RATE FILING STANDARDS FOR INDIVIDUAL LONG-TERM CARE INSURANCE

Scope: These standards apply to initial premium rate schedules for individual long-term care insurance. Any product advertised, marketed or offered as long-term care insurance shall be subject to these standards when only issue age rate schedules are available. All dollar-for-dollar long-term care insurance rates are considered to be, for purposes of this standard, Issue Age Rate Schedules. Long-term care insurance shall provide benefits for one or more of the following: nursing home care, assisted living care or home health care and adult day care. These standards apply to all policies, riders, endorsements and amendments subject to the *Core Standards for Individual Long-Term Care Insurance Policies* adopted by the Interstate Insurance Product Regulation Commission.

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§ 1. CRITERIA FOR REVIEW FOR ALL RATE FILINGS

A. GENERAL

The Interstate Insurance Product Regulation Commission will review rate filings for individual long-term care insurance policies and may disapprove any rate filing for one or more of the following reasons:

(1) The premiums charged are unreasonable in relation to the benefits provided, excessive, inadequate, or unfairly discriminatory;

. . .

(6) The rate filing fails to comply with the standards.

(7) [MISSOURI REWORDS TO PRESENT AS A DISAPPROVAL CONDITION] The premiums use gender as a rating characteristic where gender-based rating is prohibited by applicable statute, together with a binding court ruling or opinion [ACLI: that a conflicting standard from the Interstate Insurance Product Regulation Commission cannot be used] in the state where the policy is delivered or issued for delivery. [ACLI: This provision only applies to stand-alone long-term care insurance policies and not to long-term care benefits provided under a life insurance policy or annuity contract.]

Revised item (7) without source notes:

The premiums use gender as a rating characteristic where gender-based rating is prohibited by applicable statute, together with a binding court ruling or opinion that a conflicting standard from the Interstate Insurance Product Regulation Commission cannot be used in the state where the policy is delivered or issued for delivery. This provision only applies to stand-alone long-term care insurance policies and not to long-term care benefits provided under a life insurance policy or annuity contract.

Originally proposed item (7):

The use of gender as a rating characteristic for premium schedules is permitted unless prohibited by applicable statute and is supported by a binding court ruling or opinion in the state where the policy is delivered or issued for delivery.