



INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

**Date Issued:** July 15, 2021

**Proposed Uniform Standards:** Rate Filing Standards for Individual Long Term Care Insurance Issue Age Rate Schedules Only

**Rulemaking Citation Number:** RAUS 2021-9

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- 1. Purpose of This Proposed New Rule:** The purpose of this rule is to amend the Rate Filing Standards for Individual Long Term Care Insurance Issue Age Rate Schedules Only to eliminate the 15% threshold for Compact Office approval of in-force rate increase requests on Compact-approved individual long-term care insurance products and to provide a structure for each Compacting State to establish its own threshold percentage. See the Transmittal Memo for a more detailed description of the proposed amendments.
- 2. Legal Authority:** The Commission is authorized to create uniform standards for products by Article IV, Section 2 of the Interstate Insurance Product Regulation Compact, as enacted into law by each compacting state.
- 3. Text of Proposed New Rule:** The Proposed Standards are available on the Commission's website ([www.insurancecompact.org](http://www.insurancecompact.org)) and included with this notice as a separate document.
- 4. Where, When, and How Persons May Present Their Views:** The Management Committee for the Commission will accept written comment on the Proposed Standards until **September 13, 2021**. Written comments may be delivered via electronic mail to [comments@insurancecompact.org](mailto:comments@insurancecompact.org), or via mail to the Management Committee c/o Karen Schutter, 444 North Capitol Street, NW, Suite 700 Hall of States, Washington DC 20001-1509.
- 5. Where, When, and How Persons May Request a Public Hearing:** Written requests for a public hearing on the Proposed Standards must be received no later than **August 4, 2021**. Persons who may request a public hearing are Commission members, the Management Committee, the Legislative Committee, the Consumer Advisory Committee, the Industry Advisory Committee, or a person or organization representing at least 25 persons affected by the Proposed Standards. Written requests may be delivered via electronic mail to [comments@insurancecompact.org](mailto:comments@insurancecompact.org), or via mail to the Management Committee c/o Karen Schutter, Executive Director, 444 North Capitol Street, NW, Suite 700 Hall of States, Washington DC 20001-1509.