

March 17, 2005

H 735. ACCIDENT & HEALTH INSUR./RATE STABILIZATION. TO REQUIRE ANNUAL FILING AND ACTUARIAL CERTIFICATION OF RATES FOR INSURERS PROVIDING INDIVIDUAL ACCIDENT AND HEALTH INSURANCE BENEFITS AND TO BETTER PROTECT CONSUMERS FROM THE HARMFUL IMPACT OF BLOCKS OF BUSINESS BEING CLOSED. Amends GS 58-51-95(f) to extend requirement of Comm'r approval to revised rates (was, increased). Adds new GS 58-51-95(g) requiring to reasonable benefits of accident and health insurance, 58-51-95(h) pertaining to requirements for long-term care policies, and 58-51-95(i) defining accident and health insurance. Adds new GS 58-3-275 pertaining to closure of a block of individual accident and health insurance business. Amends GS 58-65-2 making new subsections of GS 58-51-95 applicable to service corporations. Effective July 1, 2006, and applies to policies or certificates issued, renewed, or reinstated on or after that date.

Intro. by Holliman, Wright.

Ref. to Insurance

GS 58

April 27, 2005

H 735. ACCIDENT & HEALTH INSUR./RATE STABILIZATION. Intro. 3/17/05. House committee substitute makes the following changes to 1st edition. Clarifies that proposed new GS 58-51-95(g) does not require an insurer to provide certification with respect to a previous rate or to reduce properly filed and approved rates before the end of the rate period. Changes definition of "block of business" in GS 58-3-275(c). Deletes from the effective date section of the bill language that made bill applicable only to policies or certificates issued, renewed, or reinstated on or after the effective date. Makes technical change.

August 11, 2005

H 735. ACCIDENT & HEALTH INSUR./RATE STABILIZATION. Intro. 3/17/05. Senate committee substitute makes the following changes to 2nd edition. Modifies proposed GS 58-91-95(g) to provide that GS 58-91-95 does not apply to disability income insurance. Modifies proposed GS 58-3-275, dealing with closure of a block of insurance business, to (1) require that all notices set out in subsection (a) be provided within at least 60 days before closure date (was, required notices to different parties within varying numbers of days after determination to close was made), (2) require notice to affected policyholders only if the expected impact on future annual premiums exceeds 5% a year, and (3) add definitions of "closure date" and "policyholders."

August 12, 2005

H 735. ACCIDENT & HEALTH INSUR./RATE STABILIZATION. Intro. 3/17/05. Senate amendment makes the following changes to 3rd edition. Provides that insurer need not provide notice required by new GS 58-3-275(a)(3) if insurer demonstrates that portion of approved premium increase that is due to closing of block of business is not more than 5% per annum. Clarifies that only GS 58-51-95(h) (was, GS 58-51-95) does not apply to disability income insurance. Makes additional technical changes.

September 21, 2005

SL 2005-412 (H 735). ACCIDENT AND HEALTH INSURANCE/RATE STABILIZATION. AN ACT TO REQUIRE ANNUAL FILING AND ACTUARIAL CERTIFICATION OF RATES FOR INSURERS PROVIDING INDIVIDUAL ACCIDENT AND HEALTH INSURANCE BENEFITS AND TO BETTER PROTECT CONSUMERS FROM THE HARMFUL IMPACT OF BLOCKS OF BUSINESS BEING CLOSED. Summarized in *Daily Bulletin* 3/17/05, 4/27/05, 8/11/05, and 8/12/05. Enacted September 20, 2005. Effective July 1, 2006.