

1 S.252

2 Representative Fisher of Lincoln moves that the House propose to the  
3 Senate that the bill as amended by the Committee on Health Care be further  
4 amended by adding a Sec. 6a to read as follows:

5 \* \* \* Health Insurance Rate Review \* \* \*

6 Sec. 6a. 8 V.S.A. § 4062(h) is amended to read:

7 (h)(1) ~~This~~ The authority of the Board under this section shall apply only to  
8 the rate review process for policies for major medical insurance coverage and  
9 shall not apply to the policy forms for major medical insurance coverage or to  
10 the rate and policy form review process for policies for specific disease,  
11 accident, injury, hospital indemnity, dental care, vision care, disability income,  
12 long-term care, student health insurance coverage, or other limited benefit  
13 coverage; ~~to Medicare supplemental insurance;~~ or to benefit plans that are  
14 paid directly to an individual insured or to his or her assigns and for which the  
15 amount of the benefit is not based on potential medical costs or actual costs  
16 incurred.

17 (2) The policy forms for major medical insurance coverage, as well as  
18 the policy forms, premium rates, and rules for the classification of risk for the  
19 other lines of insurance described in subdivision (1) of this subsection shall be  
20 reviewed and approved or disapproved by the Commissioner. In making his or  
21 her determination, the Commissioner shall consider whether a policy form,

1 premium rate, or rule is affordable and is not unjust, unfair, inequitable,  
2 misleading, or contrary to the laws of this State. The Commissioner shall  
3 make his or her determination within 30 days after the date the insurer filed the  
4 policy form, premium rate, or rule with the Department. At the expiration of  
5 the 30-day period, the form, premium rate, or rule shall be deemed approved  
6 unless prior thereto it has been affirmatively approved or disapproved by the  
7 Commissioner or found to be incomplete. The Commissioner shall notify an  
8 insurer in writing if the insurer files any form, premium rate, or rule containing  
9 a provision that does not meet the standards expressed in this subsection. In  
10 such notice, the Commissioner shall state that a hearing will be granted within  
11 20 days upon the insurer's written request.

12 (3) Medicare supplemental insurance policies shall be exempt only from  
13 the requirement in subdivisions (a)(1) and (2) of this section for the Green  
14 Mountain Care Board's approval on rate requests and shall be subject to the  
15 remaining provisions of this section.