Bill No. CS for SB 1210

Amendment No. ____ Barcode 740410

CHAMBER ACTION Senate House 1 2 3 4 5 6 7 8 9 10 11 Senator Latvala moved the following amendment: 12 13 Senate Amendment (with title amendment) On page 4, lines 10-29, delete those lines 14 15 16 and insert: applicable premium rates. Changes in rates, rating manuals, and rating schedules for individual health 17 18 insurance policies shall be filed for approval pursuant to 19 this paragraph. Prior approval shall not be required for an 20 individual health insurance policy rate filing which complies with the requirements of paragraph (6)(f). Nothing in this 21 22 paragraph shall be construed to interfere with the department's authority to investigate suspected violations of 23 24 this section or to take necessary corrective action where a violation can be demonstrated. Nothing in this paragraph shall 25 prevent an insurer from filing rates or rate changes for 26 27 approval or from deeming rate changes approved pursuant to an 28 approved loss ratio guarantee pursuant to subsection (8). This 29 paragraph does not apply to group health insurance policies

insuring groups of 51 or more persons, except for Medicare supplement insurance, long-term care insurance, and any

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coverage under which the increase in claim costs over the lifetime of the contract due to advancing age or duration is prefunded in the premium.

- (f) An insurer that files changes in rates, rating manuals or rating schedules, with the department, for individual health policies as described in s.

 627.6561(5)(a)2., but excluding Medicare supplement policies, according to this paragraph may begin providing required notice to policyholders upon filing provided the insurer certifies that it has met the requirements of subparagraphs 1. through 3. of this paragraph. Filings submitted pursuant to this paragraph shall contain the same information and demonstrations and shall meet the same requirements as rate filings submitted for approval under this section, including the requirements of s. 627.411, except as indicated in this paragraph.
- 1. The insurer has complied with annual rate filing requirements then in effect pursuant to subsection (7) since the effective date of this paragraph or for the previous 2 years, whichever is less and has filed and implemented actuarially justifiable rate adjustments at least annually during this period. Nothing in this section shall be construed to prevent an insurer from filing rate adjustments more often than annually.
- 2. The insurer has pooled experience for applicable individual health policy forms in accordance with the requirements of subparagraph (6)(e)3.
- 3. Rates for the policy form are anticipated to meet a minimum loss ratio of 65 percent over the expected life of the form.

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As used in this paragraph, the term "rating characteristics" 2 means demographic characteristics of individuals, including, 3 but not limited to, age, gender, occupation, geographic area 4 factors, benefit design, smoking status, and health status at 5 issue. 6 (g) Subsequent to filing a change of rates for an 7 individual health policy pursuant to paragraph (f), an insurer may be required to furnish additional information to 8 demonstrate compliance with this section. If the department 9 10 finds that the adjusted rates are not reasonable in relation to premiums charged pursuant to the standards of this section, 11 12 the department may order appropriate corrective action. 13 14 15 ======= T I T L E A M E N D M E N T ========= And the title is amended as follows: 16 On page 1, line 6, after the semicolon, 17 18 19 insert: 20 revising requirements for filing and approval of individual health insurance rates; 21 22 23 24 25 26 27 28 29 30 31