

1 A bill to be entitled
 2 An act relating to long-term care insurance; amending
 3 s. 627.94072, F.S.; providing additional forms for the
 4 mandatory offer of nonforfeiture benefits in long-term
 5 care insurance policies; providing an effective date.
 6

7 Be It Enacted by the Legislature of the State of Florida:
 8

9 Section 1. Subsection (2) of section 627.94072, Florida
 10 Statutes, is amended to read:

11 627.94072 Mandatory offers.—

12 (2) An insurer that offers a long-term care insurance
 13 policy, certificate, or rider in this state must offer a
 14 nonforfeiture protection provision providing reduced paid-up
 15 insurance, extended term, shortened benefit period, or any other
 16 benefits approved by the office if all or part of a premium is
 17 not paid. A nonforfeiture protection provision may be offered in
 18 the form of a return of premium upon the death of the insured or
 19 upon the complete surrender or cancellation of the policy or
 20 contract. Nonforfeiture benefits and any additional premium for
 21 such benefits must be computed in an actuarially sound manner,
 22 using a methodology that is ~~has been~~ filed with and approved by
 23 the office.

24 Section 2. This act shall take effect July 1, 2015.