

By Senator Grimsley

21-00841-15

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