

Article - Insurance

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§18-116.

(a) Except as provided in subsection (b) of this section, a premium increase under long-term care insurance may not be based on the age of the insured or certificate holder.

(b) A carrier may impose an across-the-board premium increase on policies or contracts of long-term care insurance that the carrier issues or delivers in the State after the carrier:

(1) submits to the Commissioner an actuarial memorandum that supports the proposed premium increase; and

(2) obtains the approval of the Commissioner.

(c) This section does not prohibit age-banding.

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