



**TESTIMONY FOR SB0411  
LONG-TERM CARE INSURANCE – PREMIUM RATE INCREASES – RESTRICTION  
(EQUITY IN LONG-TERM CARE INSURANCE PREMIUMS ACT)**

**Bill Sponsor:** Senator Kramer

**Committee:** Finance

**Organization Submitting:** Maryland Legislative Coalition

**Person Submitting:** Cecilia Plante, co-chair

**Position:** FAVORABLE

I am submitting this testimony in favor of SB0411 on behalf of the Maryland Legislative Coalition. The Maryland Legislative Coalition is an association of activists - individuals and grassroots groups in every district in the state. We are unpaid citizen lobbyists and our Coalition supports well over 30,000 members.

We love this bill! It is simple and straightforward, but the level of protection for residents of Maryland is tremendous. Long-term care insurance companies prey on older residents. Long-term care rates, which had been steady for many years, have suddenly started to skyrocket. Insurance companies say it is because costs are skyrocketing, but in many cases, they are just gouging their customers.

This bill basically prevents the insurance companies from raising premiums in a year where they paid a dividend to their shareholders, or gave out bonuses above and beyond those contractually required. It is fair to the insurance companies and fair to the people who are already paying high premiums for long-term care insurance.

We support this bill and recommend a **FAVORABLE** report in committee.