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CONSUMER GUIDE TO LONG-TERM CARE INSURANCE

House Bill 4797

Sponsor: Rep. Alan Sanborn

**Committee: Senior Health, Security and
Retirement**

Complete to 7-16-01

A SUMMARY OF HOUSE BILL 4797 AS INTRODUCED 5-22-01

The bill would amend the Insurance Code to require the commissioner of the Office of Financial and Insurance Services (OFIS) to prepare and publish a consumer guide to long-term care insurance policies. Beginning July 1, 2002, the commissioner would have to publish the guide annually. The consumer guide would contain a cost and benefit comparison of each long-term care insurance policy sold in Michigan and would have to include the toll-free telephone number of the OFIS for consumer inquiries, complaints, and requests for the guide. The guide would have to be written in plain English and be presented in a manner that facilitates comparisons among policies.

The commissioner could request information needed to prepare the annual guide from long-term care insurers, and insurers would be required to provide the information in a timely manner.

The commissioner would be required to promote and publicize the annual consumer guide to the general public, distribute the guide to the public upon request, and make it available through the Internet.

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House Bill 4797 (7-16-01)

Analyst: D. Martens

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.