

FILED FEB 15 2005

SENATE FILE 153  
BY BOLKCOM

COMMERCE

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

**A BILL FOR**

1 An Act relating to establishing standard provisions and formats  
2 for long-term care insurance policies.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24

SF 153  
COMMERCE

1 Section 1. Section 514G.7, Code 2005, is amended by adding  
2 the following new subsection:

3 NEW SUBSECTION. 7A. STANDARD PROVISIONS AND FORMAT. The  
4 commissioner shall adopt rules establishing standard  
5 provisions relating to terms and benefits required to be  
6 included in a long-term care insurance policy. The rules  
7 shall also establish a standard format for long-term care  
8 insurance policies to facilitate ease of comparison by  
9 consumers. The insurance division of the department of  
10 commerce shall review all policies of long-term care insurance  
11 to be delivered or issued for delivery to ensure that each  
12 policy complies with the requirements of this subsection.

13 Sec. 2. Section 514G.10, Code 2005, is amended by adding  
14 the following new unnumbered paragraph:

15 NEW UNNUMBERED PARAGRAPH. The insurance division of the  
16 department of commerce shall include in any consumer guide  
17 prescribed a description of the standard provisions regarding  
18 terms and benefits required to be included in a long-term care  
19 insurance policy and a description of the standard format  
20 required.

21

#### EXPLANATION

22 This bill directs the commissioner of insurance to adopt  
23 rules establishing standard provisions relating to terms and  
24 benefits required to be included in a long-term care insurance  
25 policy. The rules are also required to establish a standard  
26 format for a long-term care insurance policy to facilitate  
27 ease of comparison by consumers. The bill also directs the  
28 insurance division of the department of commerce to review all  
29 policies of long-term care insurance to be delivered or issued  
30 for delivery to ensure that each policy complies with the  
31 standards and format requirements. The bill provides that any  
32 consumer guide regarding long-term care insurance prescribed  
33 for consumers include a description of the minimum provisions  
34 regarding terms and benefits required to be included in a  
35 long-term care insurance policy and a description of the

1 standard format required.

- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28
- 29
- 30
- 31
- 32
- 33
- 34
- 35