

§2735-A. Notice of rate filing and rate increase

1. Notice of rate filing or rate increase on existing policies. An insurer offering individual health plans as defined in section 2736-C must provide written notice by first class mail of a rate filing to all affected policyholders at least 60 days before the effective date of any proposed increase in premium rates or any proposed rating formula, classification of risks or modification of any formula or classification of risks. Except as otherwise provided in section 2736-C, subsection 2-B, the notice must also inform policyholders of their right to request a hearing pursuant to section 229. The notice must show the proposed rate and, unless otherwise provided in section 2736-C, subsection 2-B, state that the rate is subject to regulatory approval. Except as otherwise provided in section 2736-C, subsection 2-B, the superintendent may not take final action on a rate filing until 40 days after the date notice is mailed by an insurer. An increase in premium rates may not be implemented until 60 days after the notice is provided or until the effective date under section 2736, whichever is later.
[PL 2011, c. 364, §1 (AMD).]

1-A. Notice of rate filings or rate increase on existing policies renewed in calendar year 2006.
[PL 2005, c. 400, Pt. A, §1 (NEW); MRSA T. 24-A §2735-A, sub-§1-A (RP).]

2. Notice of rate increase on new business. When an insurer offering individual health plans as defined in section 2736-C quotes a rate for new business, it must disclose any rate increase that the insurer anticipates implementing within the following 90 days. If the quote is in writing, the disclosure must also be in writing. If the increase is pending approval at the time of notice, the disclosure must include the proposed rate and state that it is subject to regulatory approval. If disclosure required by this subsection is not provided, an increase may not be implemented until at least 90 days after the date the quote is provided or the effective date under section 2736, whichever is later.
[PL 2001, c. 432, §4 (NEW).]

3. Notice of rate increase on new business for calendar year 2006.
[PL 2005, c. 400, Pt. A, §1 (NEW); MRSA T. 24-A §2735-A, sub-§3 (RP).]

SECTION HISTORY

PL 2001, c. 432, §4 (NEW). PL 2005, c. 400, §A1 (AMD). PL 2009, c. 244, Pt. C, §4 (AMD).
PL 2011, c. 364, §1 (AMD).

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