

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

## **An Act To Protect Small Businesses and Individual Health Insurance Consumers**

### **CONCEPT DRAFT SUMMARY**

This bill is a concept draft pursuant to Joint Rule 208.

This bill proposes to require health insurance carriers, over a 2-year period, to merge their insurance group markets for purposes of rate filings and to offer standardized health insurance plans. The first year, the carriers would be required to merge their small group and individual markets; the second year, carriers would be required to merge their large group markets.

This bill would require the Department of Professional and Financial Regulation, Bureau of Insurance to ensure that surplus and profits are shared across the combined pool. Existing requirements for basic and standard health insurance plans would continue to apply to the merged market.