**REQUEST FOR MODEL LAW DEVELOPMENT**

This form is intended to gather information to support the development of a new model law or amendment to an existing model law. Prior to development of a new or amended model law, approval of the respective Parent Committee and the NAIC’s Executive Committee is required. The NAIC’s Executive Committee will consider whether the request fits the criteria for model law development. Please complete all questions and provide as much detail as necessary to help in this determination.

**Please check whether this is:** **[ ]  New Model Law or X** **[ ]  Amendment to Existing Model**

**1. Name of group to be responsible for drafting the model:**

Long-Term Care Consumer Disclosure (B) Subgroup of the Senior Issues (B) Task Force

**2. NAIC staff support contact information:**

David Torian

Health Policy Advisor & Counsel

202-471-3979

dtorian@naic.org

**3. Please provide a description and proposed title of the new model law. If an existing law, please provide the title, attach a current version to this form and reference the section(s) proposed to be amended.**

Long Term Care Insurance Model Act (#640), Section 6

**4. Does the model law meet the Model Law Criteria? X****[ ]  Yes or** **[ ]  No (Check one)**

**(If answering no to any of these questions, please reevaluate charge and proceed accordingly to address issues).**

**a. Does the subject of the model law necessitate a national standard and require uniformity amongst all states? X[ ]  Yes or [ ]  No (Check one)**

 **If yes, please explain why**

The Senior Issues (B) Task Force determined that updating long-term care insurance consumer disclosures is necessary as they have not been reviewed in some time and may need important changes. Since the long term care market place has seen significantly large and/or multiple rate increases on policyholders, including on policies sold under rate stabilization standards, the current consumer disclosures need to be improved.

1. **Does Committee believe NAIC members should devote significant regulator and Association resources to educate, communicate and support this model law?**

**X[ ]  Yes or [ ]  No (Check one)**

**5. What is the likelihood that your Committee will be able to draft and adopt the model law within one year from the date of Executive Committee approval?**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **[ ]  1** | **X****[ ]  2** | **[ ]  3** | **[ ]  4** | **[ ]  5** | **(Check one)** |

**High Likelihood Low Likelihood**

**Explanation, if necessary:**

**6. What is the likelihood that a minimum two-thirds majority of NAIC members would ultimately vote to adopt the proposed model law?**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **X[ ]  1** | **X[ ]  2** | **[ ]  3** | **[ ]  4** | **[ ]  5** | **(Check one)** |

**High Likelihood Low Likelihood**

**Explanation, if necessary:**

**7. What is the likelihood that state legislature will adopt the model law in a uniform manner within three years of adoption by the NAIC?**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **[ ]  1** | **X[ ]  2** | **X[ ]  3** | **[ ]  4** | **[ ]  5** | **(Check one)** |

**High Likelihood Low Likelihood**

**Explanation, if necessary:**

**8. Is this model law referenced in the Accreditation Standards? If so, does the standard require the model law to be adopted in a substantially similar manner?**

No

**9. Is this model law in response to or impacted by federal laws or regulations? If yes, please explain.**

No