
DIGEST

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HB 836 Original

2016 Regular Session

Seabaugh

Abstract: Provides for review and approval of health insurance rates in the individual and group market by the commissioner of insurance.

Present law provides for the review of rates in the individual and small group health insurance markets for reasonableness by the Department of Insurance and for a stricter scrutiny of review of rate increases of 10% or more, which is the federal threshold review.

Proposed law authorizes the commissioner of insurance to disapprove a rate that has been reviewed and deemed unreasonable if that rate meets or exceeds the federal threshold.

Proposed law requires a disapproval by the commissioner to be made within three days of any finding that a proposed rate is unreasonable.

Proposed law allows an issuer to seek relief pursuant to present law and the Administrative Procedure Act if the commissioner disapproves a rate.

Present law requires each issuer to maintain records at its principal place of business and requires that those records demonstrate that rating and actuarial practices and assumptions of the issuer are in accordance with rules and regulations of the department.

Proposed law retains the present law requirement for maintenance of records but eliminates the requirement that the records be maintained at a principal place of business.

Present law requires issuers to annually file an actuarial certification that the issuer is in compliance with present law.

Proposed law deletes the requirement of annual filing of the actuarial certification.

(Amends R.S. 22:1094; Adds R.S. 22:1092(J) and (K))