

02-031
MAINE BUREAU OF INSURANCE
Updated Regulatory Agenda 2021 - 2022
January 2022

AGENCY UMBRELLA-UNIT NUMBER: **02-031**

AGENCY NAME: **Department of Professional and Financial Regulation, Bureau of Insurance**

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EMERGENCY RULES ADOPTED SINCE THE LAST REGULATORY AGENDA: None

CONSENSUS-BASED RULE DEVELOPMENT: None anticipated

EXPECTED 2021-2022 RULEMAKING ACTIVITY:

Health Insurance:

Amended Rule: Chapter 425, Long Term Care Insurance

STATUTORY BASIS: 24 M.R.S.A. § 2316 and 24-A M.R.S.A. §§ 212 and 5078

PURPOSE: to increase the prior notice to policyholders of rate increases from 60 to 90 days prior to the approved rate increase, to amend reporting requirements and to reflect changes in rating standards consistent with June 2014 amendments to the National Association of Insurance Commissioners Model Regulation

SCHEDULE FOR ADOPTION: fall 2021

AFFECTED PARTIES: long term care insurers and policyholders

New Rule: Chapter 820, Explanation of Benefits

STATUTORY BASIS: 24-A M.R.S. §§ 212 and 4303(13)

PURPOSE: to establish the minimum information and standards for explanation of benefits forms used by carriers that offer health plans in Maine

SCHEDULE FOR ADOPTION: fall 2021

AFFECTED PARTIES: health insurers

Amended Rule: Ch. 851, Clear Choice Designs for Individual and Small Group Health Plans

STATUTORY AUTHORITY: 24-A M.R.S. §§ 212 and 2793

PURPOSE: to revise the process for developing health plan cost share designs for individual and, as applicable, small group health plans to conform to amendments to 24-A M.R.S. § 2793 by P.L. 2021, c. 361 § 3 (L.D. 1725, *An Act To Clarify the Deferral of the Pooled Market and Link Small Employer Clear Choice to Pooling in the Made for Maine Health Coverage Act*), and to make technical changes related to implementation issues observed during the Clear Choice program's first year.

ANTICIPATED SCHEDULE: Spring 2022

AFFECTED PARTIES: individuals and small businesses buying health insurance, health insurance carriers

New Rule: Ch. 856, Combination of the Individual and Small Business Health Insurance Risk Pools

STATUTORY BASIS: 24-A M.R.S. §§ 212, 2792(5)

PURPOSE: to establish the necessary conditions and procedures for implementation of the pooled individual and small group health insurance market, and the extension of Maine Guaranteed Access Reinsurance Association (MGARA) coverage to small group health insurance

SCHEDULE FOR ADOPTION: fall 2021

AFFECTED PARTIES: individuals and small businesses buying health insurance, health insurance carriers, MGARA

New Rule: Ch. 857, Small Business Health Insurance Premium Support Program

STATUTORY BASIS: 24-A M.R.S. §§ 212 and unallocated language in P.L. 2021, ch. 483, Part C, An Act To Provide Allocations for the Distribution of State Fiscal Recovery Funds (L.D. 1733)

PURPOSE: to establish the process and requirements to implement the Small Business Health Insurance Premium Support Program's provision of premium relief credits to Maine small group employer health plans

SCHEDULE FOR ADOPTION: fall 2021

AFFECTED PARTIES: health insurers, small businesses buying health insurance

Amended Rule: Chapter 945, Annual Report Supplement for Health Insurers

STATUTORY BASIS: 24-A M.R.S. §§ 212 and 423-D

PURPOSE: to coordinate with the recently developed Supplemental Exhibit filed with Annual Statements as part of the Affordable Care Act data collection efforts

SCHEDULE FOR ADOPTION: fall 2021

AFFECTED PARTIES: health insurers

Financial Regulation of Insurers:

Amended Rule: Chapter 130, Minimum Reserve Standards for Individual and Group Health Insurance Contracts

STATUTORY BASIS: 24-A M.R.S.A. §§ 212, 952(3), and 959(1)

PURPOSE: to update current rule to reflect revised disability insurance actuarial tables and most recent amendments to the National Association of Insurance Commissioners Model Rule.

SCHEDULE FOR ADOPTION: winter 2022

AFFECTED PARTIES: Disability insurers

New Rule: Chapter 735, Term and Universal Life Insurance Reserve Financing

STATUTORY BASIS: 24-A M.R.S. §§ 212 and 731-B(2-B) and (7)

PURPOSE: to implement uniform national standards governing reserve financing arrangements pertaining to life insurance policies containing guaranteed nonlevel gross premiums, life insurance policies containing guaranteed nonlevel benefits, and universal life insurance policies with secondary guarantees; and to ensure that there is adequate security as to each such financing arrangement as set out in the rule

SCHEDULE FOR ADOPTION: fall 2021

AFFECTED PARTIES: Maine domestic life insurers

Amended Rule: Chapter 740, Credit for Reinsurance

STATUTORY BASIS: 24-A M.R.S. §§ 212 and 731-B

PURPOSE: to adopt provisions consistent with National Association of Insurance Commissioners (NAIC) model rule # 786 related to reinsurance ceded by domestic insurers to insurers domiciled in reciprocal jurisdictions as set forth in 24 A M.R.S. § 731 B, for the protection of ceding insurers in this State and their policyholders

SCHEDULE FOR ADOPTION: fall 2021

AFFECTED PARTIES: insurers

New Rule: Requirements for Eligibility to Operate a Multiple Employer Welfare Arrangement

STATUTORY BASIS: 24-A M.R.S. §§ 212 and 6616

PURPOSE: to establish standards and procedures for employers to follow to establish and maintain eligibility to operate a multiple employer welfare arrangement in Maine

SCHEDULE FOR ADOPTION: winter 2022

AFFECTED PARTIES: self-insured employers and stop-loss insurers

Property and Casualty Insurance:

Amended Rule: Chapter 250, Requirements of Eligibility to Self-Insure Workers' Compensation Benefits

STATUTORY BASIS: 24-A M.R.S. § 212 and 39-A M.R.S. § 403

PURPOSE: to update standards and procedures for employers to establish and maintain eligibility to self-insure their Maine workers' compensation risks

SCHEDULE FOR ADOPTION: spring 2022

AFFECTED PARTIES: employers self-insured for workers' compensation

Amended Rule: Chapter 391, Motor Vehicle Insurance Identification Cards

STATUTORY AUTHORITY: 24-A M.R.S. §§ 212 and 2412(7); 29-A M.R.S. § 1601(10).

PURPOSE: to provide standards for electronic proof of motor vehicle insurance, including identifying persons excluded from coverage.

ANTICIPATED SCHEDULE: late fall 2021

AFFECTED PARTIES: motor vehicle insurers, law enforcement, Secretary of State's Office