

BUREAU OF INSURANCE
BASIS STATEMENT AND SUMMARY OF COMMENTS
AMENDMENT OF 02-031 C.M.R. CHAPTER 130
MINIMUM RESERVE STANDARDS FOR INDIVIDUAL
AND GROUP HEALTH INSURANCE CONTRACTS

Acting Superintendent of Insurance Timothy N. Schott hereby adopts amendments to rule Chapter 130, “Minimum Reserve Standards for Individual and Group Health Insurance Contracts,” pursuant to 24-A M.R.S. §§ 212, 952(3), and 959(1). These amendments update Chapter 130 to make it consistent with the National Association of Insurance Commissioners Health Insurance Reserves Model Regulation. The changes include the implementation of revisions to the disability insurance actuarial tables and Maine’s adoption of the statutory Valuation Manual pursuant to 24-A M.R.S. § 959.

Former Superintendent Eric A. Cioppa delegated full authority to General Counsel Robert Alan Wake, by order issued March 24, 2022, to act on the Superintendent’s behalf in this rulemaking proceeding. A public hearing was held by videoconference at 3:00 p.m. on June 2, 2022, pursuant to a May 3, 2022 Notice of Rulemaking. No members of the public attended the hearing.

The public comment period was open until June 13, 2022 at 4:30 p.m. The Bureau did not receive any written comments. The Superintendent therefore adopts the amended rule as proposed.