

Proposed Rule
LSA Document #10-661

DIGEST

Adds [760 IAC 2-21](#) to opt out of the Interstate Insurance Product Regulation Compact with regard to long-term care insurance product uniform standards. Effective 30 days after filing with the Publisher.

[IC 4-22-2.1-5 Statement Concerning Rules Affecting Small Businesses](#)

[760 IAC 2-21](#)

SECTION 1. [760 IAC 2-21](#) IS ADDED TO READ AS FOLLOWS:

Rule 21. Opt Out of Interstate Insurance Product Regulation Compact

[760 IAC 2-21-1](#) Definitions

Authority: [IC 27-8-31-8](#)

Affected: [IC 27-8-31-3](#)

Sec. 1. The following definitions apply throughout this rule:

- (1) "Commission" means the interstate insurance product regulation commission established by [IC 27-8-31-3](#).
- (2) "Commissioner" means the commissioner of the department of insurance.
- (3) "Legislature" means the Indiana general assembly.
- (4) "Long-term care uniform standards" means a standard adopted by the commission for long-term care insurance products under [IC 27-8-31-8](#).
- (5) "State" means the state of Indiana.

(Department of Insurance; [760 IAC 2-21-1](#))

[760 IAC 2-21-2](#) Opt out

Authority: [IC 27-8-31-8](#)

Affected: [IC 27-8-31-8](#)

Sec. 2. (a) The commissioner has balanced, has considered, and finds that the conditions in the state and needs of the citizens of the state outweigh the following factors:

- (1) The intent of the legislature to participate in, and the benefits of, an interstate agreement to establish national uniform consumer protections for long-term care uniform standards.
- (2) The presumption that long-term care uniform standards adopted by the commission provide reasonable protections to consumers of the long-term care product.

(b) The state hereby opts out of the long-term care uniform standards.

(Department of Insurance; [760 IAC 2-21-2](#))

[Notice of Public Hearing](#)

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