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HOUSE BILL NO. 1749

Offered January 11, 2017

Prefiled January 8, 2017

A BILL to amend and reenact § 38.2-316.1 of the Code of Virginia, relating to accident and sickness insurance rate filings; agent commissions.

Patron—O'Bannon

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. That § 38.2-316.1 of the Code of Virginia is amended and reenacted as follows:

§ 38.2-316.1. Premium rates.

A. The Commission shall review and approve accident and sickness insurance premium rates applicable to (i) health benefit plans issued in this Commonwealth in the individual and small group markets, as those terms are defined in § 38.2-3431, and (ii) health benefit plans providing health insurance coverage, as defined in § 38.2-3431, in the individual market to residents of the Commonwealth through a group trust, association, purchasing cooperative, or other group that is not an employer plan. The Commission shall promulgate regulations to establish standards applicable to such review and approval.

B. Premium rate filings for a health benefit plan issued in the Commonwealth in the individual and small group markets shall include a description of agent commissions and any limitations or exceptions as they relate to the payment of such commissions.