

2018 SESSION

INTRODUCED

18103661D

SENATE BILL NO. 717

Offered January 10, 2018

Prefiled January 10, 2018

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—Chase (By Request)

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~~ *the* 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.*

INTRODUCED

SB717