

THE INSURANCE CODE OF 1956 (EXCERPT)
Act 218 of 1956
CHAPTER 39A
LONG-TERM CARE PARTNERSHIP PROGRAM INSURANCE

500.3957 Definitions.

Sec. 3957.

As used in this chapter:

- (a) "Applicant" means that term as defined in section 3901.
- (b) "Long-term care partnership program policy" or "partnership policy" means a policy that meets all of the requirements for the long-term care partnership program under section 112c of the social welfare act, 1939 PA 280, MCL 400.112c, and all of the following requirements:
 - (i) The policy covers an insured who was a resident of this state when coverage first became effective under the policy.
 - (ii) The policy is either a qualified long-term care insurance contract as that term is defined in section 7702B(b) of the internal revenue code of 1986, 26 USC 7702B, that is issued no earlier than the effective date of the amendatory act that added this chapter or a policy that has been converted or replaced under section 3908.
 - (iii) The policy meets all of the applicable requirements of chapter 39.
 - (iv) The policy meets the requirements of the National Association of Insurance Commissioners' model act and model regulation listed in section 1917(b)(5)(A) of title XIX of the social security act, 42 USC 1396p, as required under section 1917(b)(1)(C)(iii)(III) of title XIX of the social security act, 42 USC 1396p.
 - (v) The policy provides the following inflation protection features:
 - (A) If the policy is sold to an individual who has not attained age 61 as of the date of purchase, the policy must provide compound annual inflation protection.
 - (B) If the policy is sold to an individual who has attained age 61 but has not attained age 76 as of the date of purchase, the policy must provide some level of inflation protection.
 - (C) If the policy is sold to an individual who has attained age 76 as of the date of purchase, the policy may provide some level of inflation protection.
- (c) "Policy" means that term as defined in section 3901.

History: Add. 2015, Act 198, Eff. Feb. 22, 2016

Popular Name: Act 218

500.3959 Long-term care partnership program policy; applicability of chapter and applicable sections of chapter 39.

Sec. 3959.

Pursuant to section 6021 of the deficit reduction act of 2005, Public Law 109-171, and section 112c of the social welfare act, 1939 PA 280, MCL 400.112c, this chapter applies to a long-term care partnership program policy. The applicable sections of chapter 39 also apply to a long-term care partnership program policy.

History: Add. 2015, Act 198, Eff. Feb. 22, 2016

Popular Name: Act 218

500.3961 Partnership policy; solicitation or sale; notice.

Sec. 3961.

(1) If an insurer or its agent solicits or offers to sell a policy that is intended to qualify as a partnership policy, the insurer or its agent shall provide to a prospective applicant the notice described in section 112c of the social welfare

act, 1939 PA 280, MCL 400.112c, or, if filed with and approved by the department, a notice similar to the notice described in section 112c of the social welfare act, 1939 PA 280, MCL 400.112c.

(2) An insurer or its agent shall provide the notice required under subsection (1) to a prospective applicant with the summary of coverage described in section 3933.

History: Add. 2015, Act 198, Eff. Feb. 22, 2016

Popular Name: Act 218

500.3963 Partnership policy; delivery or issuance for delivery; filing and approval required; submission of completed partnership certification form or similar form to department; "partnership certification form" defined.

Sec. 3963.

(1) A partnership policy shall not be delivered or issued for delivery in this state unless the partnership policy is filed with the department and approved by the director under section 2236(1).

(2) A policy submitted to the department for approval as a partnership policy under subsection (1) must be submitted with a completed partnership certification form or a similar form. The completed partnership certification form or similar form also must be approved by the director of the department.

(3) As used in this section, "partnership certification form" means a form developed by the department in consultation with the state department of health and human services.

History: Add. 2015, Act 198, Eff. Feb. 22, 2016

Popular Name: Act 218

500.3965 Regular reports to be provided to department of health and human services.

Sec. 3965.

An insurer that issues a partnership policy shall provide copies of the regular reports described in 45 CFR 144.200 to 144.214 to the state department of health and human services.

History: Add. 2015, Act 198, Eff. Feb. 22, 2016

Popular Name: Act 218