

Attention Long Term Care Insurance Companies with policies in force in the State of Wyoming

Effective July 1, 2020, the Commissioner of the Wyoming Insurance Department, pursuant to W.S. 26-38-105 rates and rate increases are subject to Commissioner approval. Senate File 0123 was signed by

Governor Mark Gordon on March 24, 2020. Senate File 0123 reads as follows:

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 26-38-105 by creating a new subsection (r) is amended to read:

26-38-105. Disclosure and performance standards for long-term care insurance.

(r) Long-term care insurance premium rate increases shall be based on accepted actuarial principles and practices. All long-term care insurance premium rate increases shall be subject to the approval of the commissioner.

Section 2. This act is effective July 1, 2020.

There is now a checklist for filing Rate Increase Requests for Long Term Care Insurance Rate increases with the Wyoming Insurance Department. This checklist can be found on our website.

If you have any questions or need any assistance, please do not hesitate to contact Mavis Earnshaw at mavis.earnshaw@wyo.gov or (307) 777-6888.