RULE IMPACT STATEMENT

1. RULE

Proposed PERMANENT rules:

Subchapter 1. General Provisions Part 1. General Provisions

365:10-1-17. Life, accident, and health form filings [AMENDED]

Subchapter 5. Minimum Standards; Contract Guidelines

Part 13. Medicare Supplement Insurance Minimum Standards

365:10-5-129. Open enrollment [AMENDED]

2. PURPOSE

365:10-1-17 is amended to clarify the requirements concerning elimination or restriction of coverage after issuance of a life or accident and health policy.

365:10-5-129 is amended to address premium pricing concerns in Medicare Supplement policies issued to disabled individuals.

3. CLASSES AFFECTED:

A. Life, Accident & Health insurers

4. COST IMPACTS ON PRIVATE OR PUBLIC ENTITIES:

No information

5. CLASSES BENEFITTED:

A. Life, Accident & Health insurers

6. ECONOMIC IMPACT:

Unknown

7. PROBABLE COST TO AGENCY AND EFFECT ON STATE REVENUES:

None

8. SOURCE OF REVENUE:

Normal yearly budgeted funds

9. MEASURES TAKEN TO MINIMIZE COMPLIANCE COSTS:

None

10. EFFECT ON THE PUBLIC HEALTH, SAFETY AND ENVIRONMENT:

Unknown

11. LESS COSTLY/LESS INTRUSIVE METHODS:

Unknown

12. EFFECT ON PUBLIC HEALTH, SAFETY AND ENVIRONMENT IF RULE NOT IMPLEMENTED:

Unknown

13. EFFECT ON SMALL BUSINESS

Implementation of the proposed rule will not have an adverse effect on small business as provided by the Oklahoma Small Business Regulatory Flexibility Act.

14. DATE PREPARED:

February 15, 2017