

Amendment to SB 121-FN

1 Amend the bill by replacing section 1 with the following:

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3 1 Discontinuance of Lines of Business; Notice Required. Amend RSA 402:84 to read as follows:

4 402:84 Discontinuance of Lines of Business; Notice Required.

5 **I.** Any licensed insurance company authorized to transact fire or casualty business in this  
6 state shall provide 120 days' notice to ***the insurance department and*** its appointed agents of  
7 record in New Hampshire of the insurance company's decision to cease writing an entire line of  
8 business. Any nonrenewal notices to affected policyholders shall be issued in accordance with  
9 applicable law, provided that the effective date of any such nonrenewals shall be at least 120 days  
10 after notice to the agents of record under this section.

11 **II.** ***Unless otherwise required, any licensed insurance company authorized to***  
12 ***transact business in this state shall provide 120 days' written notice to the insurance***  
13 ***department of the insurance company's decision to cease writing an entire line of business.***

14 **III.** ***Any licensed insurance company offering Medicare Advantage Plans under***  
15 ***Medicare Part C in this state shall provide 120 days' written notice to the insurance***  
16 ***department of the insurance company's decision to modify or terminate its contract with***  
17 ***the Centers for Medicare and Medicaid Services by mutual consent pursuant to 42 CFR***  
18 ***422.508, cease offering Medicare Advantage Plans in a particular county, or if it***  
19 ***significantly modifies the offerings of its Medicare Advantage Plans. The insurance***  
20 ***company shall notify the insurance department in writing, using the format prescribed by***  
21 ***the commissioner.***

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AMENDED ANALYSIS

This bill requires an insurance company to provide notice to the insurance department of its decision to discontinue a line of business currently offered in the state. The bill also directs an insurance company offering Medicare Advantage Plans to provide notice to the insurance department of its decision to terminate its contract with CMS, to cease offering Medicare Advantage Plans in a particular county, or to significantly modify the plans offered.

The bill is a request of the insurance department.