SB 121-FN - VERSION ADOPTED BY BOTH BODIES

03/06/2025 0303s
5Jun2025... 1945h

2025 SESSION

25-0924
05/09

SENATE BILL ***121-FN***

AN ACT requiring notice to the insurance department of the discontinuance of certain types of insurance, including Medicare Advantage Plans.

SPONSORS: Sen. Avard, Dist 12

COMMITTEE: Health and Human Services

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.

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Explanation: Matter added to current law appears in ***bold italics.***
Matter removed from current law appears [~~in brackets and struckthrough.~~]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Five

AN ACT requiring notice to the insurance department of the discontinuance of certain types of insurance, including Medicare Advantage Plans.

Be it Enacted by the Senate and House of Representatives in General Court convened:

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

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

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

II. Unless otherwise required, any licensed insurance company authorized to transact business in this state shall provide 90 days' written notice to the insurance department of the insurance company's decision to cease writing an entire line of business.

III. Any licensed insurance company offering Medicare Advantage Plans under Medicare Part C in this state shall provide 90 days' written notice to the insurance department of the insurance company's decision to modify or terminate its contract with the Centers for Medicare and Medicaid Services, to cease offering Medicare Advantage Plans in a particular county, or to significantly modify the offerings of its Medicare Advantage Plans. The insurance company shall notify the insurance department in writing, using the format prescribed by the commissioner.

2 Effective Date. This act shall take effect 60 days after its passage.

LBA
25-0924
6/9/25

SB 121-FN- FISCAL NOTE
AS AMENDED BY THE HOUSE (AMENDMENT #2025-1945h)

AN ACT requiring notice to the insurance department of the discontinuance of certain types of insurance, including Medicare Advantage Plans.

FISCAL IMPACT:

The Office of Legislative Budget Assistant states this bill has no fiscal impact on state, county and local expenditures or revenue.

AGENCIES CONTACTED:

Insurance Department