**§5051-B. Alternative policies**

**1. Innovative long-term care products permitted.**  Notwithstanding section 5051‑A, an insurer, organization or plan may offer a long-term care policy, within the meaning of section 5051, subsection 1, which does not meet one or more of the requirements of section 5051‑A if the Superintendent of Insurance finds that:

A. For each requirement of section 5051‑A which is not satisfied, there is a valid reason why that requirement is inappropriate for the policy design in question; [PL 1989, c. 556, Pt. B, §3 (NEW).]

B. The total package of benefits provided is at least as comprehensive as that required by section 5051‑A; and [PL 1989, c. 556, Pt. B, §3 (NEW).]

C. Availability of the policy would be in the best interest of the public taking into consideration the following factors:

(1) Whether the policy accomplishes the goal of providing dependable benefits for long-term care; and

(2) Whether the plans for marketing the policy contain adequate safeguards to minimize any confusion that may be caused to consumers by the failure of the policy to fall within the established guidelines of this section. [PL 1989, c. 556, Pt. B, §3 (NEW).]

[PL 1989, c. 556, Pt. B, §3 (NEW).]

**2. Qualifications for tax incentives.**  If the superintendent finds that a policy meets the criteria of subsection 1, the superintendent, in determining whether to certify the policy for tax incentives under section 5054, shall consider the policy to comply with each of the requirements of section 5051‑A.

[PL 1989, c. 556, Pt. B, §3 (NEW).]

SECTION HISTORY

PL 1989, c. 556, §B3 (NEW).

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