

(2) ESTABLISH A UNIFORM METHODOLOGY FOR CALCULATING AND REPORTING LOSS RATIOS;

(3) ENSURE PUBLIC ACCESS TO POLICIES, PREMIUMS, AND LOSS RATIO INFORMATION OF CARRIERS OF MEDICARE SUPPLEMENT INSURANCE;

(4) ESTABLISH A PROCESS FOR APPROVING OR DISAPPROVING POLICY FORMS AND CERTIFICATE FORMS; AND

(5) ESTABLISH A POLICY FOR HOLDING PUBLIC HEARINGS BEFORE APPROVAL OF PREMIUM INCREASES AND A PROCESS FOR APPROVING OR DISAPPROVING PROPOSED SCHEDULES OF PREMIUM CHANGES.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 468DA(e).

Defined terms: "Certificate" § 15-901

"Certificate form" 15-901

"Commissioner" § 1-101

"Medicare supplement policy" § 15-901

"Policy" §§ 1-101 and 15-901

"Policy form" § 15-901

"Premium" § 1-101

15-916. MEDICARE SUPPLEMENT BUYER'S GUIDE.

(A) IN GENERAL.

THE COMMISSIONER SHALL PREPARE IN CLEAR, PLAIN ENGLISH THE TEXT OF A MEDICARE SUPPLEMENT BUYER'S GUIDE THAT CARRIERS MUST PROVIDE TO PROSPECTIVE BUYERS OF MEDICARE SUPPLEMENT POLICIES UNDER THIS SECTION.

(B) CONTENTS.

THE BUYER'S GUIDE SHALL:

(1) CONTAIN AN OUTLINE OF MEDICARE COVERAGE; AND

(2) INCLUDE ADVICE AND OTHER INFORMATION ABOUT PURCHASING MEDICARE SUPPLEMENT POLICIES, INCLUDING A REFERENCE TO THE RIGHT OF THE BUYER TO CANCEL A MEDICARE SUPPLEMENT POLICY DURING THE FIRST 30 DAYS AFTER IT IS DELIVERED, AS PROVIDED IN § 15-910 OF THIS SUBTITLE.

(C) PUBLICATION.

THE COMMISSIONER SHALL SUBMIT THE TEXT OF THE BUYER'S GUIDE FOR PUBLICATION IN THE MARYLAND REGISTER AND AT THE SAME TIME SEND A COPY OF THE TEXT TO THE OFFICE ON AGING.

(D) TIME OF DELIVERY TO PROSPECTIVE BUYER.

THE CARRIER OR AGENT OF THE CARRIER SHALL DELIVER TO THE PROSPECTIVE BUYER A MEDICARE SUPPLEMENT BUYER'S GUIDE THAT IS PRINTED IN AT LEAST 12-POINT TYPE: