(2) the period for which rates are computed to provide coverage;

(3) experienced and projected trends;

(4) the concentration of experience within early policy duration;

(5) expected claim fluctuation;

(6) experienced refunds, adjustments, or dividends;

(7) renewability features;

(8) all appropriate expense factors;

(9) interest;

(10) the experimental nature of the coverage;

(11) policy reserves;

(12) the mix of business by risk classification; and

(13) product features, including long elimination periods, high deductibles, and high maximum limits.

18–116.

(a) Except as provided in subsection (b) of this section, a premium increase under long–term care insurance may not be based on the age of the insured or certificate holder.

(b) A carrier may impose an across–the–board premium increase ~~to~~ <u>ON</u> [all] policies or contracts of long–term care insurance that the carrier issues or delivers in the State <u>AFTER THE CARRIER</u>:

(1) submits to the Commissioner an actuarial memorandum that supports the proposed premium increase; and

(2) obtains the approval of the Commissioner.

(c) This section does not prohibit age–banding.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2001.

Approved April 20, 2001.