

## Wyoming Insurance Department

### Review Requirement Checklist

#### Long Term Care

Contact:  
Wyoming Insurance Dept  
(307) 777-7401  
(307) 777-2446(fax)

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Wyoming Insurance Department	Statutes	<a href="http://legisweb.state.wy.us">http://legisweb.state.wy.us</a>
Wyoming Insurance Department	Rules and Regulations	<a href="http://soswy.state.wy.us">http://soswy.state.wy.us</a>
Wyoming Insurance Department	Memoranda/Dept. Position	
<b>REVIEW REQUIREMENTS</b>	<b>REFERENCE</b>	<b>COMMENTS</b>
<b>General Requirements</b>	W.S. §26-15-110	Filing Requirements
Transmittal Letter	Wyoming Uniform Filing Procedure	All filings shall:
		Contain the company's name, address, NAIC number and company phone number.
		Be sent in duplicate.
		Have a self-addressed, postage paid envelope.
		Have a "SUBJECT" line briefly describing the filing type.
		Contain an itemized listing of each policy form and endorsement, including form number.
		Contain the name of the individual responsible for the preparation of the filing.
		Contain a Certification of Compliance signed by an officer of the company, attorney or actuary.
Actuarial Memorandum	W.S. §26-15-111	Shall certify rates are reasonable in relation to the benefits provided.

<b>Forms</b>		
Policy Contents and Identification	W.S. §26-15-113	The policy shall specify: -the names of the parties to the contract; -the subject of the insurance; -the risks insured against; -the time when the insurance takes effect and the period during which the insurance continues; -the premium; -the conditions pertaining to the insurance; and -benefits payable.
Renewal or Extension	W.S. §26-15-121	The policy shall be renewable at the option of the insured except for: -nonpayment of premium; -fraud or misrepresentation by the insured; or -the insurer elects to nonrenew.
Assignability	W.S. §26-15-122	The policy is assignable or not assignable as provided by its terms.
Proceeds Exempt From Creditors	W.S. §26-15-130	Except as otherwise provided by the policy or contract, the proceeds are exempt from claims of creditors.

Policy Standards	W.S. §26-38-105	<p>No long term care insurance policy shall:</p> <ul style="list-style-type: none"> <li>- be canceled, nonrenewed or otherwise terminated on the grounds of the age or the deterioration of the mental or physical health of the insured;</li> <li>- contain a provision establishing a new waiting period in the event existing coverage is converted to or replaced by a new or other form within the same company, except with respect to an increase in benefits voluntarily selected by the insured;</li> <li>- contain coverage for skilled nursing care only or contain coverage that provides significantly more skilled care in a facility than coverage for lower levels of care;</li> <li>- exclude coverage for a loss or confinement which is the result of a preexisting condition unless the loss or confinement begins within six (6) months following the effective date of coverage;</li> <li>- condition eligibility for benefits on a prior hospitalization requirement;</li> <li>- condition eligibility for benefits provided in an institutional care setting on the receipt of a higher level of institutional care;</li> <li>- condition eligibility for benefits, other than waiver of premium, post-confinement, post-acute care or recuperative benefits, on a prior institutionalization requirement.</li> </ul>
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		<p>Fail to meet any of the following requirements:</p> <ul style="list-style-type: none"> <li>- a policy containing post-confinement, post-acute care or recuperative benefits shall clearly label in a separate paragraph of the policy of certificate entitled limitations or conditions on eligibility for benefits,” the limitations or conditions, including any required number of days of confinement;</li> <li>- a policy or rider which conditions eligibility of noninstitutional benefits on the prior receipt of institutional care shall not require a prior institutional stay of more than five (5) days;</li> <li>- no policy or rider which provides benefits following institutionalization shall condition the benefits upon admission to a facility for the same or related conditions within a period of less than thirty (30) days after discharge from the institution.</li> </ul>
Free Look Period		The insured shall have the right to return the policy or certificate within thirty (30) days of its delivery and to have the premium refunded.
Outline of Coverage	W.S. §26-38-105, Reg., Ch 37, §15	An outline of coverage shall be delivered to a prospective applicant at the time of the initial solicitation, in the format prescribed in the Regulation.
Policy Delivery	W.S. §26-38-105	<p>The policy or certificate shall be delivered no later than thirty (30 ) days after the date of approval.</p> <p>A policy summary shall accompany an individual life insurance policy which provides long term care benefits in the policy or by rider.</p> <p>A long term care benefit, funded through a life insurance vehicle by the acceleration of the death benefit, in benefit payment status requires a monthly status report.</p>
Claim Denial	W.S. §26-38-105	<p>If a claim is denied, the insurer shall, within sixty (60) days of a written request, provide:</p> <ul style="list-style-type: none"> <li>- a written explanation of the reason for the denial; and</li> <li>- make available all information directly related to the denial</li> </ul>