

1.1 **Senator Dahms from the Committee on Commerce and Consumer Protection**
1.2 **Finance and Policy, to which was referred**

1.3 **S.F. No. 3338:** A bill for an act relating to insurance; providing for modification or
1.4 suspension of certain requirements in specific instances; amending Minnesota Statutes 2020,
1.5 section 61A.02, by adding a subdivision.

1.6 Reports the same back with the recommendation that the bill be amended as follows:

1.7 Delete everything after the enacting clause and insert:

1.8 "Section 1. Minnesota Statutes 2020, section 61A.02, is amended by adding a subdivision
1.9 to read:

1.10 Subd. 7. Regulatory flexibility. (a) Notwithstanding any provision of this section, the
1.11 commissioner may authorize certain long-term care coverage to be sold as part of or in
1.12 conjunction with a life insurance product where that type of product:

1.13 (1) is not already permitted;

1.14 (2) represents an innovative and reasonable approach to provide both life insurance and
1.15 long-term care protection;

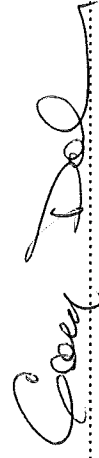
1.16 (3) provides reasonable coverage; and

1.17 (4) is in the best interest of insureds.

1.18 (b) The insurer filing the product must demonstrate that the proposed new policy satisfies
1.19 the criteria in paragraph (a), clauses (1) to (4)."

1.20 Amend the title accordingly

1.21 And when so amended the bill do pass. Amendments adopted. Report adopted.

1.22 
1.23
(Committee Chair)

1.24 March 28, 2022.....
1.25 (Date of Committee recommendation)