

1.1 Senator ..... moves to amend S.F. No. 3338 as follows:

1.2 Delete everything after the enacting clause and insert:

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

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

1.8 (1) is not already permitted;

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

1.11 (3) provides reasonable coverage; and

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

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