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BILL SUMMARY

S.F. No. 4020 – Guaranteed issuance of Medicare supplement policies expansion for enrollees of a Medicare supplement policy that is involuntarily terminated or issues by an insolvent user

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S.F. 4020 amends Minn. Stat. § 62A.31, subdivision 1u ("Guaranteed issue for eligible persons"), to move a reference to subdivision 1u, paragraph (b), clause (4) (which defines an "eligible person" for purposes of determining when an individual has a guaranteed issue right in Medicare supplement policies) from subdivision 1u, paragraph (e), clause (1), to clause (3).

The effect of this move is that those eligible individuals described in paragraph (b), clause (4) (which individuals are generally those whose Medicare supplement policies have involuntarily ceased because the policy's issuer: (1) became insolvent, (2) substantially violated a material provision of the policy, or (3) materially misrepresented the policy's provision when marketing the policy), will have a guaranteed issue right to "any Medicare supplement policy offered by any issuer." Under existing law, these individuals are entitled to a guaranteed issue right to "any Medicare supplement policy that has a benefit package consisting of the basic Medicare supplement plan described in section 62A.316, paragraph (a), plus any combination of the three optional riders described in section 62A.316, paragraph (b), clauses (1) to (3), offered by any issuer."

SF 4020 is effective January 1, 2027.

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