

Colorado Long Term Care Partnership Program (update as of 5/19/2008)	
TOPIC	HOW HANDLED
<b>General Program Information</b>	
SPA Effective	10/1/2006
Program Implementation Date	1/1/2008
Policies Certified and Ready For Sale	Yes
<b>State Certification Process &amp; Requirements</b>	
Is a Specific State-Mandated Form Required for Certification	Yes and must complete checklist outlined in Bulletin B-4.30 and provide a copy of the policy to be certified  Bulletins B-4.27, B-4.28
<b>Inflation Protection for buyers under age 61</b>	
Requires insurers to have 5% Compound	Yes or CPI Bulletin B-4.27
Consumer Price Index Allowed	Yes Bulletin B-4.27
Allows Inflation Protection Amounts of <5%	No Bulletin B-4.27
Future Purchase Option Allowed	Not allowed Bulletin B-4.27
Allows Insured to "drop down" Inflation Protection Amount Based on Attained Age after 61?	No Bulletin B-4.27
<b>Inflation Protection 61 - 75, and &gt;75</b>	
Special Requirements or Limitations on Types of Allowable Inflation Protection	Must follow limitations in Bulletin B-4.27 For the ages at effective date of coverage of 61-75, an insured must have : 3% compounded annually, 5% simple interest, CPI compounded annually or 5% compounded 2X maximum (5% compounded until the daily benefit is doubled). Over age 75 at effective date of coverage, inflation protection optional.  Additional provisions may be offered with approval of Insurance Commissioner
<b>Policy Exchange</b>	
Are Exchange Provisions Specified?	Yes Bulletin B-4.27
Requires Insurer to Offer Exchanges (if yes, specify dates)	No Bulletin B-4.27
Allows Insurers to Offer Exchanges (but not required)	Yes Bulletin B-4.27
Specifies Content for Exchange Notice?	<b>Not addressed</b>
Specifies Other Exchange Requirements (e.g. premium credit, underwriting requirements, etc.)	No Bulletin B-4.27
<b>Disclosure Notice to Policy Holders</b>	
Requires Notice to All LTCI Insureds	No Bulletins B-4.27, B-4.28 and B-4.30
Requires Notice Only to Insureds with Partnership Qualified Policies	Yes Bulletins B-4.27, B-4.28 and B-4.30
State Notice Addresses Policy Changes That Might Jeopardize PQ Status	Yes Notice Form
State Requires Specific Notice Form and or Content	Yes Bulletin B-4.28
<b>Reciprocity</b>	

<b>State Has Opted Out of HHS Reciprocity Standards</b>	No Bulletin B-4.27
<b>Agent Training</b>	
<b>Requires Only Agents Selling Partnership to Have Training?</b>	No 10-19-113.6, Bulletins B-1.20 and B-1.21

<b>Requires All Agents to Have Partnership Training?</b>	Yes 10-19-113.6, Bulletins B-1.20 and B-1.21
<b>Minimum Hours for Initial Training Requirement</b>	16 hours (8 LTC, 8 Partnership) 10-19-113.6, Bulletins B-1.20 and B-1.21
<b>Minimum Hours for Ongoing Training Requirement</b>	5 hours/24 months 10-19-113.6, Bulletins B-1.20 and B-1.21
<b>State Specifies Training Topics To Be Included?</b>	Yes 10-19-113.6, Bulletins B-1.20 and B-1.21
<b>Date By Which Agents Must Be Trained</b>	1/1/2009 10-19-113.6, Bulletins B-1.20 and B-1.21
<b>State Offers Training Reciprocity</b>	Yes 10-19-113.6, Bulletins B-1.20 and B-1.21
<b>Data Reporting Requirements</b>	
<b>Has State Specific Reporting Requirements Beyond UDS</b>	No except requires written notice to Secretary of DHHS when benefits paid and the amount of benefits paid, written notice of policy termination. Requires these provided within 60 calendar days of end of calendar year and within 120 days for the death of an insured
<b>State Contact Information</b>	
<b>State Contact</b>	<a href="mailto:tom.abel@dora.state.co.us">tom.abel@dora.state.co.us</a> , <a href="mailto:gary.ashby@state.co.us">gary.ashby@state.co.us</a>
<b>State Website</b>	<a href="http://www.dora.state.co.us/insurance">www.dora.state.co.us/insurance</a> <a href="http://www.Coloradoltcpartnership.org">www.Coloradoltcpartnership.org</a>
<b>Additional Comments?</b>	CHCS State