40-4-37m Long-term care insurance; rescissions; annual report required.

Every insurer or other entity selling or issuing long-term care insurance benefits shall maintain a record of all policy or certificate rescissions, both state and countrywide, except those which the insured voluntarily effectuated and shall annually furnish this information to the insurance department in the format prescribed by the commissioner. This information shall be provided for each rescission no later than March 1 of the calendar year following the date of rescission. This information shall include:

(a) Policy form number;
(b) policy and certificate number;
(c) name of insured;
(d) date of policy issuance;
(e) date each claim is submitted;
(f) date of rescission; and
(g) detailed reason for rescission.