

1.1 moves to amend H.F. No. 4031 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 other requirement of this
1.6 section, the commissioner may authorize long-term care insurance to be sold as part of, or
1.7 in conjunction with, life insurance, where that type of policy:

1.8 (1) is not permitted under current law;

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

1.11 (3) provides reasonable coverage; and

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

1.13 (b) The insurer filing for authorization under this section must demonstrate that the
1.14 proposed type of policy satisfies the requirements of paragraph (a)."

1.15 Amend the title accordingly