



- Subject Conversion of life insurance into long-term care insurance
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Overview

This bill makes technical changes to allow an insurance product comprised of a life insurance policy that converts into a long-term care insurance policy to be offered in Minnesota.

Summary

Section Description

1 Limitation on combination policies.

Allows life coverage to be combined with long-term care coverage.

2 Exemptions.

Exempts life insurance that converts into long-term care insurance from the requirements regarding the replacement of one insurance policy with another.

3 Long-term care insurance.

Adds group and individual life insurance policies that convert into long-term care insurance to the definition of "long-term care insurance."

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