

2740.9904 PURPOSE.

Minnesota Statutes, section 62E.02, defines "qualified plans" as health benefit plans that provide the benefits required in Minnesota Statutes, section 62E.06 or "the actuarial equivalent of those benefits." Minnesota Statutes, section 62E.06 describes three qualified plans. These statutes require all plans of health coverage subject to Minnesota Statutes, section 62E.06 to be labeled as qualified or nonqualified. The commissioner may be requested to determine whether a plan is qualified and may take up to 90 days to make that determination. Minnesota Statutes, section 62E.02 defines a qualified Medicare supplement plan as one which has been certified by the commissioner as providing the minimum benefits required by Minnesota Statutes, section 62E.07. Since the definition does not allow the option of an actuarial equivalent plan, the current rules do not include actuarial equivalent tables for Medicare supplement policies.

Statutory Authority: *MS s 62E.09*

History: *10 SR 474*

Published Electronically: *October 8, 2007*