

Statement Setting Forth the Basis for the Finding that the Proposed Sixty-Sixth Amendment to 11 NYCRR 52 (Insurance Regulation 62) Will Not Have a Substantial Adverse Impact on Jobs and Employment Opportunities

This amendment should not adversely impact jobs or employment opportunities in New York State. The amendment merely conforms to Chapter 655 of the Laws of 2023, which amended Insurance Law section 1117 to require insurers authorized to write accident and health insurance in New York, Article 43 corporations, health maintenance organizations, and fraternal benefit societies to add additional disclosure information to long term care insurance disclosure statements.

Statement that the Proposed Sixty-Sixth Amendment to 11 NYCRR 52 (Insurance Regulation 62) is a Consensus Rule and That No Person is Likely to Object to Its Adoption

No person is likely to object to the amendment of the rule because it merely conforms to Chapter 655 of the Laws of 2023, which amended Insurance Law section 1117 to require insurers authorized to write accident and health insurance in New York, Article 43 corporations, health maintenance organizations, and fraternal benefit societies to add additional disclosure information to long term care insurance disclosure statements.

This amendment is necessary for the Department of Financial Services (“Department”) to carry out its statutory regulatory obligations.

The Department determines this rule to be a consensus rule, as defined in State Administrative Procedure Act (“SAPA”) section 102(11) and it is proposed pursuant to SAPA section 202(1)(b)(i). Accordingly, this rulemaking is exempt from the requirement to file a Regulatory Impact Statement, Regulatory Flexibility Analysis for Small Businesses and Local Governments, and a Rural Area Flexibility Analysis.