

HB 2412 -- Foreign Health Insurance Purchase Act

Sponsor: Smith (150)

This bill establishes the Foreign Health Insurance Purchase Act which changes the laws regarding health insurance benefit plans purchased outside Missouri. The bill allows Missouri residents to purchase or enroll in a health insurance policy or health benefit plan from a health carrier that is licensed in the state of Illinois, Arkansas, Kansas, Nebraska, Kentucky, Oklahoma, Tennessee, or Iowa to sell health insurance in those states, even if the health carrier is not licensed or in compliance with Missouri state laws, commonly known as foreign insurers. Foreign insurers can be exempt from holding a license or certificate of authority, if it:

- (1) Offers, sells, or renews a health benefit plan in Missouri that complies with all of the health plan requirements of the state in which it is domiciled;
- (2) Is authorized to issue the plan in the state where it is domiciled and to transact business there; and
- (3) Maintains a process to resolve disputes between it and a Missouri resident regarding the health insurance policy or health benefit plan.

A health benefit plan or health insurance policy offered, sold, or renewed in this state by a foreign insurer will not be subject to the requirements of Missouri's insurance laws; however, the health carrier will be subject to regulation by the Director of the Department of Insurance, Financial Institutions and Professional Registration regarding the enforcement of the contractual benefits under the policy or plan.

The department must publish on its web site a notice explaining the right of a resident to purchase health insurance from a foreign insurer which may include information that might be helpful in making a decision on the purchase.