§ 3218. Medicare supplemental insurance policies. (a) In this section:

(1) "Medicare" means the coverage of health care costs provided under subchapter XVIII of the federal Social Security Act, 42 U.S.C. §§ 1395 et seq.

(2) "Medicare supplemental insurance" means any individual or group accident and health policy issued for delivery in this state on or after June tenth, nineteen hundred eighty, providing for the payment or reimbursement for health care services not provided by medicare, except that such terms shall not include a contract issued pursuant to subsections (c) and (d) of section four thousand two hundred thirty-five or section four thousand three hundred five of this chapter which covers employees of firms doing business in more than one state or the benefit structure of which was the subject of collective bargaining affecting employees of firms doing business in more than one state.

(b) The superintendent shall promulgate rules and regulations which:

(1) Establish as a separate classification, medicare supplemental insurance.

(2) Provide for minimum standards for medicare supplemental insurance policies.

(3) Require the ratio of benefits to premiums to be not less than an appropriate percentage determined by the superintendent and requiring the annual filing of data that will demonstrate the insurer's compliance.

(4) Provide a uniform system of designation for said policies which indicates the type and scope of coverage afforded.

(5) Provide for full disclosure of coverage in a clear and coherent manner using words with common everyday language.

(6) Prohibit the advertisement, sale, or solicitation of any accident or health insurance policy as being supplemental to medicare coverage unless it conforms to minimum standards for medicare supplemental insurance policies provided by this section.

(7) Provide for the publication and dissemination of a consumer's shopping guide for medicare supplemental insurance.

(c) No authorized insurer shall issue or deliver in this state any medicare supplemental insurance policy other than a medicare supplemental insurance policy which includes the minimum standards as approved by the superintendent.

(d) (1) Every authorized insurer engaged in issuing for delivery in this state, policies for medicare supplemental insurance as set forth in this section shall file with the superintendent a report of all claims experience for such coverage for each twelve month period preceding the dates fixed by the superintendent for the filing of such reports. Such reports shall be made in writing and on a form prescribed by the superintendent not less than annually on dates determined by the superintendent.

(2) The provisions of this subsection shall remain in force until December thirty-first, nineteen hundred eighty-three.