

State of Idaho
DEPARTMENT OF INSURANCE

C.L. "BUTCH" OTTER
Governor

700 West State Street, 3rd Floor
P.O. Box 83720
Boise, Idaho 83720-0043
Phone (208)334-4250
Fax (208)334-4398
Website: <http://www.doi.idaho.gov>

DEAN L. CAMERON
Director

NEWS RELEASE

FOR IMMEDIATE RELEASE

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CONTACT: Tricia Carney
208-334-4312

tricia.carney@doi.idaho.gov
cell 208-850-2342

Insurance Department reviewing health insurance rates

BOISE ID (June 13, 2016) – The Idaho Department of Insurance has posted proposed health insurance premium rates for plan year 2017 on its website, <http://www.doi.idaho.gov/company/ratereview/>. Health insurance carriers submitted their rating information in May, and significant changes have been proposed to plan offerings and networks. The Department encourages consumers to carefully review all of their options with an insurance agent after the rates are finalized.

“The Department is already reviewing submissions and working with carriers to be sure the rates are consistent with sound actuarial principles and not excessive, inadequate, or unfairly discriminatory,” says Department Director Dean Cameron. “I am very concerned about the affordability of health insurance premiums and the impact on Idahoans who are responsibly trying to protect their families.”

Under state law the Department does not have the authority to disapprove or establish insurance rates, but it can deem a rate increase unreasonable. The public is invited to provide comments on the rate changes through the Department’s website. The Department’s review is expected to conclude by August. Final rates will be made publicly available no later than October 1.

“We acknowledge that rates are reflective of provider costs and plan networks. We recognize that all carriers have lost significant amounts in the individual market. However, rate increases to make up for past years’ losses are not allowed,” says Cameron. “We will aggressively challenge these proposed increases in the individual market and continue to fight against abusive practices which contribute to these losses and ultimately to rate increases.”

Advanced Premium Tax Credits (APTC) may be available to help with premium costs for consumers who purchase coverage through the exchange, [Your Health Idaho](#). The proposed increases should result in an increase in APTC. Consumers who were not receiving APTC previously, are reminded to check for eligibility again this year. The Department encourages consumers buying insurance through Your Health Idaho to work with a licensed insurance agent.

For questions about this or other insurance-related topics, contact the Idaho Department of Insurance by visiting www.doi.idaho.gov or by calling 334-4250 in the Boise area or 800-721-3272 toll-free statewide.

About the Department of Insurance

The Idaho Department of Insurance has been regulating the business of insurance in Idaho since 1901. The mission of the Department is to equitably, effectively and efficiently administer the Idaho Insurance Code and the International Fire Code. For more information, visit www.doi.idaho.gov.

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