

State of Idaho
DEPARTMENT OF INSURANCE

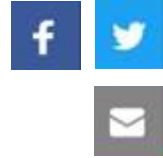
BRAD LITTLE
Governor

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Idaho Department of Insurance News Release

For immediate release: July 28, 2022
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DOI Publishes Preliminary Health Insurance Rates for 2023

BOISE, ID (July 28, 2022) – The Idaho Department of Insurance (DOI) has received preliminary health insurance premium rates from health insurance carriers for plans sold starting January 2023. The DOI is seeking public comments before final rates are published.

The DOI is reviewing health insurance premium rate submissions from health insurance carriers for next year’s individual and small group plans. These proposed health insurance premium rates are published on the DOI website at <https://doi.idaho.gov/consumers/health-insurance/idaho-rate-review/>. The average proposed change in premium by metal level, the corresponding 2023 rates by plan, and the carriers’ explanations for the changes, are made publicly available for comment. The DOI only has the authority to determine the rates “unreasonable” if the requests are not adequately justified. Final rates will be publicly available October 1, 2022, at the same web address.

“We would like to thank Governor Brad Little for providing funding – and the Legislature for approving his recommendation – to apply for the 1332 Waiver,” said Director Dean L. Cameron, referring to the State Innovation “Reinsurance Waiver” which will reduce the cost of individual market health insurance by offsetting the premium impact of high-cost health conditions. The proposed effective date for the waiver is January 1, 2023. “While not officially approved, the result is that average individual adjustment rates are 9% lower than they would have been without that funding.”

Comments, questions, or ideas can be submitted via online form at <https://doi.idaho.gov/contact-doi/?id=285> or mailed to the following:

2023 Rate Comments
Idaho Department of Insurance
PO Box 83720
Boise ID 83720-0043

The DOI encourages consumers to carefully review all their options with a licensed insurance agent once the final rates are published.

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 serve and protect Idahoans by equitably, effectively and efficiently administering the Idaho Insurance Code and the International Fire Code. For more information, please visit us at doi.idaho.gov or email us at consumeraffairs@doi.idaho.gov.

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