

Inside The D.O.I.



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New Medicare Advantage Open Enrollment Period Jan. 1 to March 31

With the New Year comes a new opportunity for Medicare enrollees to switch to a different Medicare Advantage Plan. Between January 1, 2019, and ending March 31, a new three-month Medicare Advantage Open Enrollment Period (MA OEP) will replace what has been the Medicare Advantage Disenrollment Period (Jan. 1 to Feb. 14).

During this new three-month MA OEP, enrollees can: switch from one Medicare Advantage plan to another (with or without drug coverage); drop a Medicare Advantage plan and return to original Medicare, with the option to join a Medicare prescription drug plan; and, if enrolled in a Medicare Advantage Plan, change to another or return to Original Medicare with or without drug coverage within the first three months of signing up for Medicare.

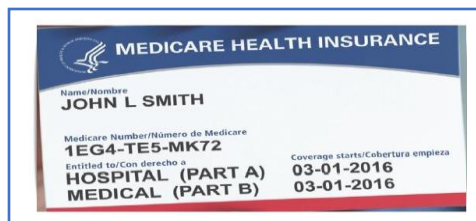
A monthly publication of the Idaho Department of Insurance providing an inside look at the state's insurance industry.

Survey Reveals Choices Idahoans Make for Health Coverage

Idaho Lives Covered is an annual [Health Insurance Survey](#) conducted by the Idaho Department of Insurance that focuses on the types of health plans Idahoans choose. The survey takes place between March 1 and May 1, and compares the most current year data, in this case, 2017, with the previous year (2016). Carriers licensed in Idaho to provide plan services or products supply the survey data through online reporting.

Survey sections include: Individual Major Medical plans; Group Major Medical plans – Small (2-50), Midsize (51-100) and Large-scale plans (101+); Individual and Group products, such as non-renewable short-term plans, Medicare; and estimated state population data.

In the category of Individual Major Medical plans, the survey revealed just over 110,000 Idahoans covered, a reduction of nearly 12



“This is a great opportunity for someone who may have forgotten or did not have the time to compare Medicare Advantage plans during the fall open enrollment period,” said Shannon Hohl, who supervises the state’s Senior Health Insurance Benefits Advisors (SHIBA) program. “It’s also helpful to those who may have learned their doctor left their plans network in the New Year.”

Medicare beneficiaries currently enrolled in a Medicare Advantage plan are eligible to make changes annually between January and March; however, enrollees can make only one change during this time. For questions or assistance, call 800-247-4422 to speak with a SHIBA counselor.



percent from the previous year’s figures when nearly 125,000 were protected by this type of plan. Similarly, there was an 11 percent drop in the number of individuals covered by ACA-compliant plans.

“For the second year in a row, we’ve had a reduction in the number of those protected by individual plans,” said Director Dean Cameron. “The high cost of insurance forces many out of the market, which goes to our efforts to find more affordable plans.”

However, the number of those covered by a Group Major Medical policy increased by 4 percent, with nearly 293,000 Idahoans benefiting from this type of coverage. For those enrolled in Medicare, the survey showed a 50 percent upswing for individual subscribers of Medicare Part D, the program’s prescription drug plan. To view all the survey findings, visit the [DOI website](#).

During the new Medicare Open Enrollment Period (Jan. 1 - March 31), beneficiaries will be unable to make the following changes:

- **Switch from Original Medicare to a Medicare Advantage Plan.**
- **Join a Medicare Prescription Drug Plan if already enrolled in Original Medicare.**
- **Switch from one Medicare Prescription Drug Plan to another if enrolled in Original Medicare.**

Natural Catastrophes: Protect Yourself Before and After a Disaster Strikes

Ensure proper coverage before a major event; know who you are dealing with after a storm hits.

Wildfires. Earthquakes. Hailstorms. Mother Nature can be unpredictable. When it comes to natural disasters, ensuring proper coverage beforehand, and knowing whom to deal with to handle repairs in the aftermath can help protect your property and your finances from predatory and unscrupulous contractors looking to make a quick buck.

“Unexpected events such as the hailstorms in southeastern Idaho this past spring serve as reminders of the value of catastrophe insurance,” said Director Dean Cameron. “When making storm repairs, be diligent and always be sure to do business with a local, licensed contractor.”



A funnel cloud bringing hail touches down in southeastern Idaho in April 2018. As many as 34 hailstorms hit the Gem State this past year.

Hail can quickly wreak havoc on your home and car. For autos, comprehensive coverage will safeguard your vehicle; however, a basic liability policy will not. When it comes to your home, hail damage is covered by a standard homeowner’s policy, but coverage can be affected by factors such as where you live and the type of policy you have purchased.

Amy Lambrecht, a supervisor with the Department’s Consumer Affairs division, says hundreds of claims have been filed as a result of the hailstorms in southeastern Idaho. She recommends the following tips to avoid becoming a victim of insurance fraud:

- **Be wary of door-to-door solicitors.**
- **Make sure contractors are licensed.**
- **Read all documents before signing anything.**
- **Keep copies of all documents signed.**
- **Be leery of contractors trying to provide ‘advice’ about insurance coverage.**

Insurance industry statistics estimate hail damage to exceed \$1 billion annually in the U.S., mostly to roofs and cars. Understand the risks of where you reside and the types of catastrophe coverage available.

Family Discussion on Life Insurance Can Help Protect and Insure Relatives and Property

Financial security, one of the finest gifts to give a family. Sometimes that ‘security’ comes from a topic that is not always easy to talk about: life insurance. And while some may find the conversation a bit uncomfortable because it focuses on death, it’s also one that is necessary for many reasons.



Knowing that your family will be taken care of financially is as important as making sure they will not be left in the dark about the benefits set up on their behalf. So, whether you plan on purchasing or have already secured a life insurance policy, now is the time to share the plan’s details, before a tragedy strikes.

The following checklist can help keep family members informed of policy details in the event an insured passes away:

- **Share the location of where policies and legal documents are stored.**
- **Inform those designated as beneficiaries.**
- **Revisit insurance and other legal documents every couple of years.**
- **Provide updates on any changes in policies or beneficiaries.**
- **Use a centrally-located calendar for premium due dates.**

Some say the holiday season or the New Year is the right time to discuss life insurance matters with family. But why wait? Don’t let unexpected life-changing events leave your family in limbo. Make talking about life insurance a family priority today.

Ask the DOI >>>

QUESTION: *What are ‘Premium Taxes’ and where do they go?*

With the exception of real property taxes, premium taxes are collected in lieu of all other state and local taxes payable in the state of Idaho. A premium tax is generated from authorized insurers. However, it is not an excise tax, nor is it based on profit or earnings.

In Idaho, the annual premium tax liability is based on the calendar year in which a premium is written, minus dental premiums, which are taxed at 4 cents per subscriber per month.

Premium taxes are prepaid in quarterly installments and based on the prior year’s premiums and the current year’s tax rates.

Taxes collected by the Department of Insurance are deposited into the Insurance Administrative Fund and distributed in a variety of ways. This includes, but is not limited to: a portion of the funds designated to the PERSI Firemen’s Retirement Account; and to cover any administrative costs associated with placing an insurance company into receivership. The remaining balance goes to the state’s General Fund.