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Advocates Call on State’s Insurance Department to Do More About Rising Health Insurance Premiums: Consumers Need Affordability

During testimony at today’s rate hike hearing, Universal Health Care Foundation of Connecticut called on the state’s Insurance Department to use their authority and power to help address the rising cost of health care.

“We understand that rate review is an actuarial exercise for the regulators, but rising premiums are not an abstract math problem for families. Higher health care costs make for hard choices between getting care and other basic household needs,” said Rosana Ferraro, Policy Officer at Universal Health Care Foundation of Connecticut.

The Foundation testified on rates for 2019 individual/family health plans being sold in the state’s health insurance exchange, Access Health CT, and outside of the exchange. Anthem, which covers 45,500 lives both on and off the exchange, is proposing rate increases of 7.2 to 31%, depending on the plan. ConnectiCare, which covers 63,693 lives on the exchange and 27,188 lives off the exchange, is proposing rate changes of minus 10.93 to plus 19.6%, depending on the plan.

“Rates could go up, on average, anywhere from 9 - 13% – but people are not getting a 9 - 13% raise in their paycheck,” said Ferraro. “We think consumer affordability must be addressed. What good is health coverage if people are paying more and more to be under-insured?”

For several years, the Foundation has asked the Insurance Department and the state legislature to figure out a way to include consumer affordability in the rate review process. The Foundation’s testimony (see attached) included information about efforts to address affordability in other states.

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Universal Health Care Foundation of Connecticut’s mission is to serve as a catalyst for residents and communities in shaping a democratic health system that provides universal access to quality, affordable health care and promotes health in Connecticut. We believe that health care is a fundamental right and that our work is part of a broader movement for social and economic justice.