

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
August 26, 2015

CONTACT: Tricia Carney
208-334-4312
tricia.carney@doi.idaho.gov
cell 208-850-2342

Insurance Department to release final health insurance rate increases

BOISE ID (August 26, 2015) – The Idaho Department of Insurance released the final 2016 premium rate increases for all individual and small group health plans today. The Department has negotiated with carriers since May 1st for rates lower than those originally proposed. These candid discussions led to lower increases, especially in the Silver and Bronze plans. The amount of rate increase will vary by carrier, plan, and geographical area.

“In spite of our best efforts in working with carriers, health insurance rates will be increasing for some Idahoans in 2016,” says Director Dean Cameron. “We will continue to explore ways to minimize increases going forward. In the meantime, we urge consumers to review their plans and shop wisely with assistance from a licensed agent and Your Health Idaho.”

The Department does not have the authority to reject or set rates, but is responsible to determine if proposed rate increases are “unreasonable.” Carriers propose rates based on claims experience, premiums, network provider agreements, administrative and other costs. Based on these criteria, the Department could not find the carrier rate proposals to be unreasonable.

The final 2016 rate adjustments and justifications for each carrier are published on the Department website, <http://www.doi.idaho.gov/company/ratereview.aspx>, along with an interactive tool where consumers can click on their geographical location to find plans sold in that area and note the rate adjustments per plan.

Consumers who want to make changes to their health plan may do so during the open enrollment period beginning November 1, 2015, and ending January 31, 2016.

For questions about this or other insurance-related topics, consumers are encouraged to 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.

#