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NINE INSURERS WANT TO JOIN CT HEALTH EXCHANGE

HARTFORD, CT, January 7, 2013—The Connecticut Health Insurance Exchange received notifications from nine insurance companies regarding their intention to offer health or dental coverage when it begins operations in October 2013.

The Exchange is one of the first to solicit Qualified Health Plans (QHP) from insurance carriers as it works to fulfill its mission to offer a wide range of health insurance options to consumers and small businesses.

Carriers were requested to notify the Exchange of their non-binding intent to participate by January 4, 2013. Five health insurers including Aetna, Anthem, ConnectiCare, Healthy CT and United Healthcare said they plan to offer coverage within the Exchange. Four additional insurers, including Delta Dental, The Guardian Life Insurance Company, MetLife and Renaissance Dental, have told the Exchange they plan to offer dental insurance coverage.

“We are very pleased with the response from these leading insurance carriers,” said Kevin Counihan, Chief Executive Officer of the Exchange. “We look forward to working with them to bring a transparent, consumer centric insurance marketplace to Connecticut.”

The Exchange will require each carrier to submit standard plan designs that define cost sharing parameters, including deductibles, out-of-pocket maximums, copayment schedules, and benefits of the plan. Carriers will offer one standard plan for each of the “metal” tiers—bronze, silver, gold, and platinum.. To encourage carriers to innovate and design products that will enhance value and potentially reduce cost, the Exchange is urging them to submit an additional optional plan for each metal tier. The Exchange also supports stand-alone dental carriers to allow consumers greater choice in selecting a dental plan that best suits the needs of their children or entire family.

Connecticut’s QHP certification requirements reflect a strong ‘active purchasing’ approach on the part of the Exchange, meaning requirements and participation guidelines have been structured to make sure carriers offer products and services that align with the needs and interests of the State’s residents and small business owners. Requirements reflect recommendations made by the Exchange’s Advisory Committees which included representatives of providers, payers, consumers and business advocates. The overall result is to allow consumers the ability to easily compare similar products across carriers and make an informed decision based on quality of service and cost.

Now that the carriers have notified the Exchange of their intent to participate, carriers will begin filing and reviewing plans with the Connecticut Insurance Department (CID). The CID must approve all forms and rates before a plan may be certified by the Exchange. At the conclusion of the process, expected to be in the third quarter of 2013, carriers who meet or exceed all the requirements will be announced.

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About the Connecticut Health Exchange

The Connecticut Health Exchange (the Exchange) was created by the Connecticut Legislature in 2011 and is a quasi-public agency to satisfy requirements of the federal Affordable Care Act. The mission of the Connecticut Health Insurance Exchange is to increase the number of insured residents in Connecticut, promote health, lower costs and eliminate health disparities. Its vision is to provide an on-line eligibility, shopping and enrollment experience for state residents and small businesses.

The Exchange will ensure that participating health plans available during October 2013 open enrollment meet certain standards and facilitate competition and choices by rating the quality of each plan. Individuals and families buying coverage through exchanges may qualify for premium tax credits. The exchanges also will coordinate eligibility and enrollment with state Medicaid and Children's Health Insurance Programs. More information is available by visiting www.ct.gov/hix