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Contact: Danielle Barrick, director of communications; (603) 271-7973, ext. 336;
danielle.barrick@ins.nh.gov

NH Licenses Insurance Company Aiming to Offer Coverage Through Marketplace

Concord, NH – The New Hampshire Insurance Department today issued a license to Minuteman Health, a Massachusetts-based insurance cooperative that aims to offer coverage through New Hampshire’s federally operated Health Insurance Marketplace.

Minuteman Health is a new member-governed, nonprofit health maintenance organization (HMO), and it is the first cooperative insurance company to be licensed in New Hampshire. Any profits the company earns will be reinvested or returned to members through expanded benefits or reduced premium rates. Members have the authority to elect the board of directors and to run for election to the board.

“We welcome Minuteman Health to New Hampshire,” said Insurance Commissioner Roger Sevigny. “We are pleased that Marketplace customers are on track to have more choices in 2015 than they do today: Harvard Pilgrim has also announced its intent to offer Marketplace plans in 2015. In addition, other carriers have begun discussions with us about joining the Marketplace in the future. We believe that more competition will greatly benefit consumers in New Hampshire.”

Minuteman Health received a \$67 million loan from the Centers for Medicaid and Medicare services to expand into the New Hampshire market in 2015.

Anthem is the only insurance company currently offering health insurance plans through the federally operated New Hampshire Health Insurance Marketplace, which was created through the Affordable Care Act and began operating in 2014. Through a partnership with the federal government, the NH Insurance Department reviews and recommends approval for the plans that are offered on the Marketplace.

Marketplace plans must be filed with the Department by May 1, and the Department must make its formal plan recommendations to the federal Marketplace by August 7.

The New Hampshire Insurance Department’s mission is to promote and protect the public good by ensuring the existence of a safe and competitive insurance marketplace through the development and enforcement of the insurance laws of the State of New Hampshire. For more information, visit www.nh.gov/insurance.

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