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Legislature Empowers Insurance Department to Develop Market Stabilization Plan

Commissioner could seek federal funding, investigate other options for health insurance market

Concord, NH – The New Hampshire Legislature has authorized the Insurance Department to take steps that may be needed to stabilize the individual health insurance market in New Hampshire.

The House voted today to approve an amendment to House Bill 469, which authorizes the New Hampshire Insurance Commissioner, operating under legislative oversight and with the cooperation of Governor Chris Sununu, to seek a federal waiver that would support or help to fund the availability and price-stability of health insurance. The amendment also would authorize the Insurance Department and the [New Hampshire Health Plan](#) to investigate other options for assisting the individual market, such as a mechanism that would help insurers mitigate costs on high-cost individuals without affecting the person's coverage.

The legislation passed the Senate last week, and the bill now goes to Governor Sununu, who has publicly supported it.

"I thank the Legislature, which has acted in the best interests of New Hampshire residents by empowering the state to act quickly in these uncertain times," said Insurance Commissioner Roger Sevigny. "Across the country, the individual health insurance market is under stress, and insurance companies are filing large increases or withdrawing entirely from the market. This legislation gives New Hampshire the flexibility to chart its own course as we seek stability for consumers."

The Insurance Department this week commissioned the development of macroeconomic models that will examine the impact of possible changes to the state's health insurance markets. This analysis, conducted by an outside actuarial firm and funded by a federal grant, will assist the Commissioner in determining what steps may be needed to stabilize the individual health insurance market in New Hampshire.

The modeling will assist the Department in evaluating the impact of several factors: the losses insurance companies experienced in 2016; the uncertainty over whether the federal government will continue to fund cost-sharing-reduction payments to insurance companies; the rising costs of medical and pharmaceutical spending; and the addition of Premium Assistance Program members to the individual health insurance market.

"The Insurance Department is collecting as much information as possible right now -- on our market, on the options available to us, and on what other states are doing," said Commissioner Sevigny. "The passage of this legislation will allow us to formally get to work – time is of the essence."

About the New Hampshire Insurance Department

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.