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FOR IMMEDIATE RELEASE

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New Hampshire Insurance Department Releases Bulletin on RSA 404-G Amendments Impacting the New Hampshire Health Plan

CONCORD, NH (October 12, 2023) – Today, the New Hampshire Insurance Department is pleased to announce the release of a pivotal bulletin in response to recent legislative changes impacting the New Hampshire Health Plan (NHHP).

RSA 404-G, enacted in 1998, established the New Hampshire Health Plan to facilitate affordable individual nongroup health insurance and manage risks in the individual market, primarily through a high-risk pool.

In response to recent amendments to RSA 404-G, the NHHP is undergoing significant changes to its assessment mechanism and its role in the state's insurance landscape. These amendments, effective January 1, 2024, update the statute, remove outdated language, and clarify the organization's assessment authority.

The revised statute refines the definition of "covered lives" and introduces the term "assessable entity" to ensure assessments are paid correctly. Third Party Administrators (TPAs), insurers under administrative services arrangements, and entities offering group excess loss insurance must now submit quarterly reports for calendar year 2024, regardless of their responsibility for assessment payments.

"With the revised statute, we aim to ensure assessments are paid correctly and that the New Hampshire Health Plan is well-equipped to navigate the evolving healthcare landscape," said New Hampshire Insurance Commissioner DJ Bettencourt. "Our dedication to regulatory excellence and our responsibility to Granite State consumers remain unwavering."

"The NHID will continue to adapt to evolving healthcare regulations," said Michelle Heaton, Health Law and Policy Legal Counsel at the NHID. "The amendments to RSA 404-G reflect our commitment to ensuring a fair and effective assessment system."

The bulletin is located at https://www.nh.gov/insurance/media/bulletins/2023/documents/ins-23-035-ab.pdf

The New Hampshire Insurance Department Can Help

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. Contact us with any questions or concerns you may have regarding your insurance coverage at 1-800-852-3416 or (603) 271-2261, or by email at consumerservices@ins.nh.gov. For more information, visit https://www.nh.gov/insurance.

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