



American Cancer Society ☞ Children's Defense Fund-New York ☞ Community Service Society of New York
Empire Justice Center ☞ Institute for Puerto Rican and Hispanic Elderly
Make the Road New York ☞ Medicare Rights Center
Metro New York Health Care for All Campaign ☞ New Yorkers for Accessible Health Coverage ☞
New York Immigration Coalition ☞ Project CHARGE
Public Policy and Education Fund of New York/Citizen Action of New York
Raising Women's Voices-New York ☞ Schuyler Center for Analysis and Advocacy ☞ Small Business Majority

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(New York, NY), Health Care for All New York (HCFANY), a coalition of more than 160 consumer groups seeking to promote affordable, quality health coverage for all New Yorkers lauds the Cuomo Administration's announcement that it has slashed insurance companies' proposed rate hikes by over 50 percent for people covered through the New York State of Health Marketplace and in the individual and small group markets.

"This is great news for consumers and small employers alike," said Elisabeth Benjamin, a co-Founder of Health Care for All New York and Vice President of Health Initiatives at the Community Service Society of New York. "The Cuomo Administration has effectively applied the law to control premium costs—and this translates into \$1 billion in real savings for New Yorkers."

New York's carriers had sought an average 12.5 percent rate increase on the rates individual consumers pay, but the Department of Financial Services approved an average 5.7 percent increase – consistent with the 4.2 percent rate increase approved by the Cover California's Marketplace. Likewise, the Department cut the average 13.9 percent increase sought by carriers in New York's small group market to 6.7 percent.

"This news proves the value of an open and transparent rate review process," said Mark Scherzer, Legislative Counsel for New Yorkers for Accessible Health Coverage and co-Chair of HCFANY's Policy Committee.

For more information about HCFANY and its comments on the proposed rate hikes, please go to www.hcfany.org.