



For Immediate Release:
June 8, 2017

Contact:
Elisabeth Benjamin, 212-614-5461

NEW YORK CONSUMERS WILL GET A SAY IN HEALTH INSURANCE RATES

Albany, NY - Health Care for All New York (HCFANY), a statewide coalition of over 170 consumer advocacy organizations, encourages consumers and consumer advocates to weigh in on health insurance rate proposals for 2018. Yesterday evening, the Department of Financial Services (DFS) posted a summary of the companies' rate proposals that indicated that the requested rate increases are slightly lower than last years.' Despite fears that the Affordable Care Act marketplaces are failing, New York's marketplace remains robust. Consumers all over New York State still have multiple plan options at different price points.

Yesterday's DFS summary shows that New York's insurers are asking for an average 16.6 percent increase for individual plans in 2018—a slight decrease from last year, when they sought a 17.3 percent increase. The carriers are seeking an 11.5 percent increase for small group plans—also a decrease from last year when they sought a 12 percent average increase. Premium rates in New York are still 55 percent lower than they were before the Affordable Care Act was implemented.

Consumers should remember that many people receive premium assistance through Advanced Premium Tax Credits (APTCs), which limits the impact premium increases will have on some beneficiaries. Consumers should also remember that these rate increases apply only to individual and small market plans purchased through the New York State of Health – people with the Essential Plan or Medicaid are not affected. Finally, consumers should remember that the rate requests are in fact requests, and the amounts could change if DFS does not approve them.

Confusing matters for consumers, some plans started sending required consumer notification of the 30-day public comment period weeks ago. However, the consumers are unable to make their comments because the actual filings (which were given to DFS by the May 15, 2017 deadline according to New York's rate review law). Typically, these links are posted on the DFS website within a week after they are submitted. On Monday, the Cuomo administration reiterated that consumers will have 30 days to comment once the health insurance company rate requests are posted.

HCFANY urges consumers to regularly check the DFS website and then post comments when the applications go up. HCFANY has released a [rate review guide](#) for consumers and posted [templates](#), but encourages consumers to tell DFS how premiums affect themselves, their families, or their businesses in their own words. DFS will then review the carriers' requests and the public's comments to make their final rate decisions, typically late in the summer or early fall.

Bob Cohen, Policy Director at Citizen Action of New York, said "New York's rate regulation process has saved New Yorkers hundreds of millions of dollars over the years. It holds insurers accountable for setting fair prices that reflect market conditions without gaming the numbers."

Elisabeth Benjamin, Vice President of Health Initiatives at the Community Service Society of New York, said "New York's public prior approval process is special because of the value it places on consumers. Our regulators work hard to make sure consumers get a fair deal. To do that, they need input from the people most affected by rising health care costs—and that's the public."