

# You Can Weigh in on Next Year's Health Insurance Premiums!



Health Care For All New York: Building Quality, Affordable Health Care for ALL New Yorkers

## New York's Prior Approval law protects consumers

Thanks to a strong state law, New York's Department of Financial Services (DFS) can reduce rate increases proposed by health insurers if they find the proposed rate is "unreasonable," "excessive" or "unfairly discriminatory." Under the 2010 Prior Approval law, DFS may review rates in the individual and small group (2-100 employees) markets. Most proposed rate increases will go into effect on January 1, 2019.

DFS considers many factors when deciding whether to approve a rate proposal, including the costs of medical care and prescription drugs and the insurer's past claims experience and financial condition.

**Consumers, consumer groups, and small businesses can submit comments to challenge rate proposals that they believe are too high, but the time period to comment is extremely short. Comments must be submitted within thirty days after the insurer's filing is posted on the DFS website.**

The first filings were posted on June 1, which means the deadline for commenting on those plans is July 1. Carriers are also required to inform customers that they have requested a rate change so keep an eye out for a letter from your carrier.

## You can make a difference!

Last year, rates in the individual market were reduced by 3.8 percent which saved New Yorkers \$59 million. Rates were reduced by 2.4 percent for the small group market, saving New Yorkers \$166 million.

This year, the average request in the individual market is a 24 percent increase. For the small group market, it is 7.5 percent. Increases like these can seriously cut into family budgets and small business owners' ability to provide health care for their employees.



**Consumers, consumer groups, and small businesses can submit comments to reduce health insurance rate increase proposals.**

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## What You Can Do:

1. Write a comment challenging your rate increase. You can do this online, through the DFS web page, or you can send it in by regular mail. The DFS web page shows you how.

To comment online:

Go to <https://myportal.dfs.ny.gov/web/prior-approval/submit-a-comment> and follow the instructions on the web page.

2. Get others to submit comments.
3. Get the word out on rate review and the need to act by writing a letter to the editor or through social media.

## What Your Comments Should Say:

Your comments don't need to be long or complicated. DFS wants to know how a premium increase would affect your life. A short explanation is fine. You may want to include:

- The name of your insurance company and plan
- How a premium increase would affect you and those covered by your plan
- What changes you would have to make to afford the insurance
- Whether you are likely to keep health insurance if the increase goes through

**Health Care For All New York (HCFANY)** is a statewide coalition of over 170 consumer advocacy organizations dedicated to securing quality, affordable health coverage for all New Yorkers.

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