

SENATOR CHRISTINE COHEN

Twelfth District

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General Law Committee

August 18, 2023

Andrew N. Mais, Commissioner
CT Department of Insurance
7th Floor, 153 Market Street
Hartford, CT 06103

Dear Commissioner Mais:

I write with deep concern regarding the proposed health insurance rate hikes for both individual and group markets. As a policymaker, small businesswoman, and someone who values accessible and affordable healthcare, I believe it is imperative to address the potential serious impact of these increases on individuals and businesses alike.

First and foremost, it is essential to acknowledge that healthcare costs are already a significant burden for many families and organizations. Any increase in insurance rates could potentially lead to financial strain, causing individuals and businesses to either drop coverage or cut back on other essential expenses. This could have a detrimental effect on the overall health and well-being of our communities.

Furthermore, as we consider the impact on group markets, it is important to recognize the implications for businesses of all sizes. Small business may struggle to absorb the increased costs, which could result in reduced benefits for employees or even the ability to provide coverage altogether. This, in turn, could have implications for employee satisfaction, productivity, and retention.

I strongly urge you to thoroughly assess the justifications for these proposed rate hikes. I also encourage health insurers to explore alternative solutions to mitigate the impact of rate hikes. Perhaps implementing wellness and preventative care programs to reduce long-term costs and further collaboration with lawmakers to find solutions that work for both parties.

Health insurance should be reliable, predictable, and affordable. Healthcare should be a public good, not a market commodity. We need to ensure that healthcare and prescription drugs are affordable for all, and these rate hikes may have the devastating effect of families having to decide between putting meals on the table and providing vital healthcare to their families. I urge the Department to reject the proposals for any rate increases. Thank you for your time and consideration.

Sincerely,

A handwritten signature in blue ink that reads "Christine Cohen".

Christine Cohen
State Senator, 12th District

From: [REDACTED]
To: [REDACTED]
Subject: Senator Christine Cohen
Date: Wednesday, September 6, 2023 11:54:05 AM

August 12, 2022

Commissioner Andrew Mais
Connecticut Department of Insurance
153 Market Street
Hartford, CT 06103

Re: Insurance Rate Increase Proposals

Dear Commissioner Mais,

I was dismayed to learn of the significant rate hikes requested by our insurance industry. Healthcare costs have continued to rise at alarming rates. As you likely are aware, out of pocket medical costs were over 11% of one's income on average in the United States and that percentage is about 35% for low-income earners, according to the Bureau of Labor Statistics. It is for this reason that I respectfully request that you reject the requested increases.

I had hoped that given the passage of the federal Inflation Reduction Act, the Insurance Department would have delayed a review of these hikes which average 20.4% for the individual market and 14.8% for the small group market. Through the Inflation Reduction Act, Affordable Care Act subsidies will be extended and insurance costs will go down allowing for those previously uninsured to obtain insurance. This should result in a cost savings to insurance providers in our state. I have learned however, that the Attorney General's request for a delay in analyzing the proposals has been denied and a public hearing will ensue on Monday, August 15. For that reason, I submit this testimony urging your department to reject any rate hikes.

Our residents and small businesses are just regaining their footing after a trying couple of years. The pandemic has left people out of work, facing new health challenges and shuttering companies that had once thrived. For those businesses that have been able to stay afloat despite these tough times, they struggle to maintain a workforce, to provide employee benefits and to meet financial obligations. For families, healthcare costs remain a constant burden some choosing between life-saving drugs or doctor's visits and putting food on the table. As was the case prior to the COVID-19 pandemic, but particularly so now, healthcare costs are a constant source of anxiety for many.

I respectfully request the renewed landscape for the insurance sector, given the passage of the Inflation Reduction Act, be considered as well as the concern that families and businesses across our state continue to feel weighed down by significant financial burdens. These rate hikes are outrageously high and are simply not sustainable for our citizens. Please reject the proposals for any increases.

Best,

Christine Cohen
State Senator, 12th District