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State of Connecticut
SENATE
Third District

Chair
Public Health Committee
Vice Chair
Insurance & Real Estate Committee
Member
Appropriations Committee
Children Committee
Environment Committee

August 15, 2023

CT Insurance Department
153 Market Street, 7th Floor
Hartford, CT 06103
Re: Health Insurance Rates for 2024

To Whom It May Concern:

I strongly oppose the increases of proposed Insurance Rates for 2024 due to their severely negative impact on most Connecticut residents. The high, rising cost of insurance premiums is a financial impediment to many households in our State and our country, especially exposed and exacerbated by the COVID-19 pandemic. Increasing rates to the extreme levels would cause significant issues and amplify the financial difficulties faced by far too many in our Towns and Cities.

According to Kaiser Family Foundation, about half of adults in the United States have difficulty affording the cost of health care, and, as many as 40% reported delaying or foregoing medical care due to extreme costs. Those figures are not changed by individuals' health insurance coverage; about one-third of adults with insurance have concerns about their monthly health insurance premiums, while 44% worry about their ability to afford their deductible before their health insurance kicks in.

The average healthcare premium for a family in Connecticut is \$24,000 per year, and Connecticut's health insurance costs are higher than in several other major New England towns. Connecticut Public reported that commercial health insurance spending rose by 18.8% in Connecticut from 2020 to 2021. These costs are rising precipitously, and we cannot allow this financial pain to worsen; it could further threaten public health in our communities.

While the health care costs have been increasing, insurance companies have been almost doubling their profits in the last few years by increasing the premium at a much more significant rate. This current model of having the public, the individuals with health insurance, pay ever increasing premiums with increasing deductibles and increasing co-pay is leading to poor health and wellbeing of the insured and increasing the paychecks and bonuses of the top executives of the insurance companies.

I would urge the panel to NOT increase the premium and join in to protect our citizens in CT.

Sincerely,

A handwritten signature in blue ink, appearing to read "Saud Anwar", with a long horizontal stroke extending to the right.

Saud Anwar
State Senator, 3rd District