



MISSISSIPPI INSURANCE DEPARTMENT

MIKE CHANEY
Commissioner of Insurance
and State Fire Marshal

PRESS RELEASE

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MID Takes Steps to Maintain Healthcare Premium Costs for Young Enrollees

Jackson – The Mississippi Insurance Department (MID) has obtained a federal waiver from the Centers for Medicare and Medicaid Services (CMS) to ensure that children in the 14 and under age category will not see large rate increases for health insurance coverage. Without the waiver, beginning January 1, 2018, many younger enrollees would have seen significant rate increases under the Patient Protection and Affordable Care Act (ACA).

The ACA requires health insurers issuing plans in the individual and small group markets to use a new age curve in establishing rates, unless a state obtains permission to establish its own uniform age rating curve. Because the negative rate impact would have been so significant under the new rules, MID requested and received approval from CMS to use the current age band rules, which the state has been using since 2014.

“The new age curves would have a major disruptive impact on premium rates for younger enrollees in the ACA individual and small group markets in Mississippi. We’re talking about potential increases of over 20% in the 0-14 age band in 2018, and that is unacceptable to me,” Commissioner of Insurance, Mike Chaney said.

“Taking this action will help to maintain a more stable health insurance market for Mississippians.”

Anyone with questions regarding the federal uniform age curve may call the Life and Health Actuarial Division of the Mississippi Insurance Department at 601-359-2012.