



## **For Immediate Release**

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### **COMMISSIONER OF INSURANCE MIKE CHANEY DELAYS IMPACT OF AFFORDABLE CARE ACT PREMIUM INCREASES IN MISSISSIPPI THROUGH SEPTEMBER 30, 2017**

**Jackson-**As many Mississippians are now aware, the Affordable Care Act, also known as Obamacare, is full of mandates that require changes to be made to their health insurance policies. If fully implemented, these mandates could cause consumers to experience significant premium increases, with some policyholders receiving as much as a 40 percent increase.

Initially, these Obamacare mandates were to take effect on January 1, 2014, but the federal government gave state regulators the discretion to delay enforcement of some of the changes because consumers were finding other coverage options to be more expensive than their current plans. Commissioner of Insurance Mike Chaney acted quickly in 2013 by allowing and encouraging insurance carriers to extend their plan years and coverage periods. This transitional relief allowed many Mississippians to keep their existing individual or small group coverage with minimum rate increases and with more choices.

“I am now faced with making a decision whether to allow this transitional relief to continue, and I firmly believe it is in the best interest of insurance consumers in this state to further delay these federal mandates,” Chaney said. As a result, policyholders in the individual and small group markets will be permitted to keep their existing policies through at least September 30, 2017.

“This will give thousands of insureds in Mississippi more choices and will allow them to avoid what could otherwise be drastic premium rate increases.”