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Health Insurance Rates Coming Down

by Michael Sean Winters

Distinctly Catholic

When was the last time you received good news about your insurance rates? Well Aetna customers in Connecticut just got a bit of good news: Their rates are going down as much as 19.5% and, on average, 10%. Why? In part because of the developing effects and regulations associated with Federal Healthcare Reform.

Here is the pertinent quote from the rate adjustment statement the company filed with the State of Connecticut:

"We are proposing an overall average premium rate reduction of approximately 10% for all existing plans. Our assumption of medical claim trend in Connecticut has been held consistent with our previously filed assumption of approximately 8.5%. Given consideration to our Connecticut-specific experience, market conditions, and the developing effects and regulations associated with Federal Healthcare Reform, we are proposing a base premium rate decrease which varies by plan ranging from a 19.5% decrease to a 5% decrease, and results in the aggregate rate decrease of approximately 10.0%, as noted above."

Ten percent in one year surely counts as significant cost savings, no? But, I would bet any amount of money that if Aetna knew that Medicare were going to be killed, and they would have to insure their customers into their later years, rates would not be declining.

(H/T to my Connecticut Congressman Joe Courtney whose office called my attention to this good news.)

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