

Indiana Department of Insurance

NEWS RELEASE

For Release

July 18, 2013

Affordable Care Act Brings Higher Insurance Rates for Hoosiers

INDIANAPOLIS – As a result of the federal Affordable Care Act, individual health insurance rates in Indiana will increase by an average of 72% in 2014 according to Logan Harrison, Chief Deputy Commissioner at the Indiana Department of Insurance. Small group rates will increase by 8%.

Harrison commented, “This new data regrettably confirms the negative impact of the Affordable Care Act on the insurance market in Indiana. The Affordable Care Act requires many Hoosiers to purchase more comprehensive and more expensive health insurance than they may want or need. These rates call into question just how affordable health insurance will really be for many Hoosiers.”

Harrison noted that the State’s actuary predicted this substantial rate increase in 2010, after passage of the Affordable Care Act. He also mentioned that other states being highlighted as benefitting from the Affordable Care Act have already seen exorbitant health insurance rate increases in past years as a result of similar failed policy initiatives. Many of these states have more onerous insurance market regulations than even under the Affordable Care Act.

NOTE: Logan Harrison will have a media availability at 3:30 p.m. today in the State House Room 101

CONTACT: Dennis Rosebrough, 317-232-5695 or drosebrough@idoi.in.gov