

Health insurance companies finalize higher rates in Idaho

BOISE, Idaho (AP) — Idaho officials have released the final rate increases for health insurance plans in Idaho for 2016.

Blue Cross of Idaho Health Service has the most rate hikes, averaging out to be 23 percent higher than in 2015. Company officials say the increase is needed after losing millions of dollars because current customer premiums are not keeping up with claims paid.

Last year, the company's average rate increase for individual policies was about 15 percent. However, that same year, the company paid nearly \$221.1 million in claims while only receiving \$188.7 in customer premiums.

Meanwhile, Montana Health Cooperative —an insurance provider based in Montana that also offers plans for Idaho residents— has finalized a 26 percent rate increase for plans in the Gem State. SelectHealth plans will see an average hike of nearly 15 percent. Plans with Regence BlueShield of Idaho will go up on average 10 percent, while BridgeSpan Health Company will go up roughly 7 percent.

Idaho Department of Insurance Director Dean Cameron says he did not find any proposed rate changes to be unreasonable.

"In spite of our best efforts in working with carriers, health insurance rates will be increasing for some Idahoans in 2016," Cameron said in a prepared statement. "We will continue to explore ways to minimize increases going forward. In the meantime, we urge consumers to review their plans and shop wisely with assistance from a licensed agent and Your Health Idaho."

The double-digit rate hikes will apply to plans sold on Idaho's health insurance exchange created under President Barack Obama's health care law. The portion is relatively smaller than the amount of people who get health insurance through their employers.

The Affordable Care Act has been in place since 2013, but providers not only in Idaho but also across the nation have just recently cataloged a full year's worth of data on customer utilization and medical costs—all factors needed to fully weigh how much rates should be adjusted for next year.