

# IMMEDIATE AND LONGER TERM INSURANCE MARKET REFORMS



Upon Enactment: **FEDERAL RATE REVIEW PROCESS ESTABLISHED**

## IMMEDIATE REFORMS

**Within 60–90-Days of Enactment:**

- ▶ National High Risk Pool Established
- ▶ Internet Portal Created

**For Plan Years That Begin on or After 180 Days of Enactment**

- ▶ Prohibition on Lifetime Limits for Essential Benefits
- ▶ No Pre-Existing Condition Exclusions for Children Under 19
- ▶ Restricted Annual Limits for Essential Benefits
- ▶ Internal/External Appeals Process
- ▶ Rescission Restrictions
- ▶ Dependent Coverage Extended up to Age 26

**By January 1, 2011:**

- ▶ Mandatory Minimum Loss Ratio Requirement

## LONG-TERM REFORMS

**Beginning January 1, 2014:**

- ▶ Co-Ops and Multi-State Qualified Plans Are Created
- ▶ Guarantee Issue Required, No Health Status Rating and Limited Age Rating, No Pre-Existing Condition Exclusions, Annual Dollar Limits Prohibited
- ▶ Individual and Employer Responsibility Requirements Established
- ▶ Individual Affordability Tax Credits Are Created
- ▶ Health Insurance Provider Fee Imposed
- ▶ Establishment of Exchanges

**Beginning January 1, 2018:**

- ▶ High Cost Insurance Excise Tax Imposed