



FLORIDA OFFICE OF
INSURANCE REGULATION

PRESS RELEASE

Office Announces 2016 PPACA Individual Market Health Insurance Plan Rates to Increase 9.5% on Average

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TALLAHASSEE, Fla. – The Florida Office of Insurance Regulation announced today that premiums for Florida individual major medical plans in compliance with the federal Patient Protection & Affordable Care Act (PPACA) will increase an average of 9.5% beginning January 1, 2016. Per federal guidelines, a total of 19 health insurance companies submitted rate filings for the Office's review in May with final rate determinations due by August 25, 2015. These rate filings consisted of individual major medical plans to be sold both on and off the Exchange. Following the Office's rate filing review, the average approved rate changes on the Exchange range from a low of -9.7% to a high of 16.4%. This information can be located in the "[Individual PPACA Market Monthly Premiums for Plan Year 2016](#)" document.

In addition, two tables showing the average estimated 2015 vs. 2016 health insurance premiums by Florida county in the individual market are being provided for a [family of four](#) with an income of \$53,000 and a [single individual](#) with an income of \$27,000. This analysis [does](#) account for federal premium tax credits (subsidies) to illustrate overall premium costs and both examples use the selection of a Silver plan. The Silver plan is the most frequently selected plan on the Exchange because it is the only plan where qualified consumers can take advantage of cost sharing assistance, while federal premium tax credits are available to qualified consumers at all plan levels through the Exchange.

Federal review of the rate filing information has not been finalized by the Department of Health & Human Services (HHS) and is subject to change. Further information can be obtained from each insurance company, the Federal Government [website](#), the Office's [I-File Forms & Rates Filing Search System](#), and the Office's Federal Health Care Insurance Reform [webpage](#).

The Florida Office of Insurance Regulation has primary responsibility for regulation, compliance and enforcement of statutes related to the business of insurance and the monitoring of industry markets. For more information about the Office, please visit www.floir.com or follow us on Twitter [@FLOIR_comm](https://twitter.com/FLOIR_comm) and [Facebook](https://www.facebook.com/FLOIR).

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