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AARP Applauds Proposed Rules to Make Health Insurance Premium Increases More
Transparent

WASHINGTON—Today, the Department of Health and Human Services proposed new rules to make consumers aware of unreasonable premium rate hikes in individual and small group markets. The rules would require insurance companies to publicly file premium rate increases and justify increases of 10 percent or more. AARP Executive Vice President Nancy LeaMond applauded the proposed rules as one way to make the insurance market more competitive for Americans. LeaMond's statement follows:

"Making more information publicly available has the potential to drive down health care costs by creating a more transparent and competitive marketplace for consumers buying health insurance. We have already seen instances in which greater public awareness about unreasonable premium hikes caused insurers to rethink major increases. Ensuring all Americans have access to clear information about their insurance options can help them make smarter health care choices.

"AARP will closely review the proposed rules announced today, and we look forward to working with HHS to ensure Americans have access to accurate, useful information. With millions of federal dollars already distributed to the states to help them review premium increases, AARP will also continue to work at the state level to ensure consumers receive value for their premium dollars."

For more information, visit aarp.org.

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