National Association of Insurance Commissioners Health Innovations Working Group October 15, 2024

Health Plan Price Transparency Files Are a Mess: States Can Make Them Better

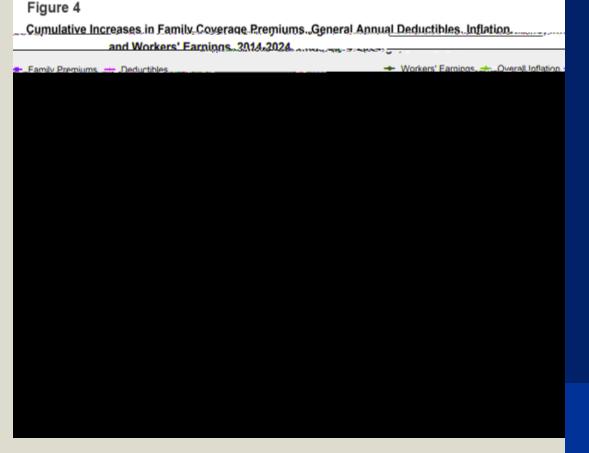
> Georgetown University Center on Health Insurance Reforms (CHIR) Sabrina Corlette, J.D.





Why Price Transparency? Identifying Costs, Targeting Solutions

Health insurance premiums are rising faster than inflation and earnings Average family premiums over \$25,000 in **2023** An increase of 7% over last year Average annual deductible has grown from \$303 in 2006 to \$1787 in 2024 What's driving this cost growth?





Prices—Not Consumption—

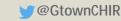




Continuum of Policy Options to Promote Affordability

Price Regulation 58- 6 3812-29c-Dgm 56 38 871-99-0719-00gm 5012/772 01079 481 m0n 84 38





5



Price Transparency: Federal Rules









Multiple Problems With Current TiC Data

Difficult to find

No single repository or standard way to post

Duplicative/irrelevant data

Files too large

Requires massive computing capacity

Lack-2.7 (a)5rtif.2 284 -0.001 Tc EMC t (c)-2.257



TiC





State-level Options to Improve TiC Data

Require issuers to

Attest to completeness/accuracy of TiC files Provide a data directory or library index to enable users to identify TiC file contents

Submit extracts to enable an assessment of data quality



Questions?

CHIR Publications <u>www.chir.georgetown.edu</u> CHIRBlog <u>www.chirblog.org</u>

Sabrina Corlette sc732@georgetown.edu

