

Humana Insurance To Leave Utah's Individual Marketplace

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Utahns looking to purchase health insurance will not be able to buy a plan from Humana next year. The company is leaving the state's individual marketplace.

Officials with the Utah Department of Insurance say the change will effect 9 thousand Utahns who have individual health insurance plans through Humana.

"We strive to offer affordable, high-quality and attractive individual insurance products, but a number of persistent issues in the individual insurance market hinder our ability to do so" says Humana spokeswoman Marina Renneke.

Renneke stood by a statement released by the company but wouldn't offer any details on what the persistent issues are that forced the company to leave the individual insurance market in Utah.

Jason Stevenson is the Education and Communications Director at the Utah Health Policy Project. He says insurers in the individual marketplace have to balance high payouts while trying to stay competitive with low premiums.

"Utah, like many states, is experiencing this sort of pent up demand issue" he says. "So, you know, a lot of people who were signing up for the Affordable Care Act had a lot of health care concerns that they were not able to take care of because they couldn't get insurance, so that's one reason why these insurers have been leaving, is that the people they're signing up are pretty expensive to take care of."

Stevenson says individual market premiums will go up this year in Utah, but not because Humana's leaving the marketplace.

"This is really the year insurance companies are catching up to what the market demands for their premiums" he says. "They've been losing money because they've been underpricing their insurance offerings to try to attract more customers."

There are still 3 other insurers in Utah offering plans through www.healthcare.gov. Humana will continue to offer small group insurance to businesses in Utah and Humana Medicare plans.