

Green Mountain Care Board
89 Main Street
Montpelier, VT 05620

[phone] 802-828-2177
www.gmcboard.vermont.gov

Kevin Mullin, Chair
Cornelius Hogan
Jessica Holmes, PhD
Robin Lunge, JD, MHCDS
Maureen Usifer
Susan Barrett, JD, Executive Director

FOR IMMEDIATE RELEASE: August 9, 2017

For more information, contact Conor Kennedy (802.345.1958)

GREEN MOUNTAIN CARE BOARD ORDERS MVP TO CUT RATE BY NEARLY HALF

Montpelier, VT - The Green Mountain Care Board (GMCB) today announced its decision on the 2017 rate increase request for MVP Health Plan, Inc. (MVP) insurance plans offered on Vermont Health Connect (VHC), Vermont's online health benefit exchange. The rates were filed by insurers on May 12 and were subject to a 90-day technical analysis and review by the GMCB. The review process included two days of rate hearings open to the public, input from the Office of the Health Care Advocate, a public comment forum, and the Board received public comment from over 500 Vermonters.

MVP, which insures more than 10,000 Vermonters through VHC, requested a 6.7 percent average annual rate increase for its VHC plans beginning January 1, 2018. The insurer cites rising medical and pharmaceutical costs, increased utilization of medical services, and changes to federal and state law as drivers of the requested rate increases.

The GMCB cut the rate by almost half, reducing the requested rate increase by 3.2 percent, and approving a 3.5 percent increase for MVP. Because these rate increases represent averages across different benefit plans with varying levels of cost sharing, Vermonters enrolled in VHC may see higher or lower increases in their premiums than the rates approved today. In addition, the GMCB encourages Vermonters to find out if they are eligible for subsidies that will offset the cost of their premiums.

"It is encouraging to see MVP continue its work to control costs and provide quality health insurance in Vermont" said Kevin Mullin, Chair of the Green Mountain Care Board. "In a time when we are seeing insurers pull out of communities across the country, it is important for Vermonters to have options for their health insurance, and MVP's rate certainly works toward this goal."

For more information about how the GMCB reviews health insurance rates and to read the BCBSVT and MVP Vermont Health Connect rate decisions, see the rate review website: <http://ratereview.vermont.gov/>.

