

FOR IMMEDIATE RELEASE  
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## **GREEN MOUNTAIN CARE BOARD HOSTS VIRTUAL PUBLIC COMMENT FORUM FOR HEALTH INSURANCE PREMIUM REVIEW ON JULY 24**

Montpelier, VT – On July 24, the Green Mountain Care Board (GMCB) is hosting a [virtual public comment forum](#) for health insurance premium review. Members of the public are encouraged to attend this virtual event or submit written public comment on or before July 24 via the [GMCB website](#).

### **GMCB Virtual Public Comment Forum: July 24 from 4:30-5:30 pm**

Call-in number: (802) 828-7667 Conference ID number: 739 467 433#  
[Click here to join the Microsoft Teams meeting](#).

### **2024 Requested Rate Changes over 2023 Rates**

Each summer, Vermont health insurance companies submit requests to GMCB for approval of their proposed small and individual health plan insurance rates. This year, Blue Cross Blue Shield of Vermont (BCBSVT) and MVP Health Care (MVP) have submitted proposed premiums (also known as rates) for their 2024 small group and individual health plans. These rates impact the over 68,000 Vermonters who purchase individual or small group health insurance on Vermont’s health insurance exchange – Vermont Health Connect – or directly from BCBSVT or MVP. These rates do not impact other types of health insurance, such as Medicaid, Medicare, or self-funded employer plans. The rate increases being proposed are driven by a number of factors, including increases in hospital and prescription drug costs.

<b>Insurer</b>	<b>Small Group PMPM*</b>	<b>Individual PMPM*</b>
BCBSVT	+14.5% annual average	+15.5% annual average
MVP	+12.5% annual average	+12.8% annual average

\* Per member per month (PMPM) is the dollar amount paid each month for a health plan.

*These increases represent averages across different benefit plans with varying levels of cost sharing. For small groups, the proposed plan-level increases range from 13.2% to 15.8% for BCBSVT and 8.4% to 15.2% for MVP. For individual and family plans, the proposed plan-level increases range from 12.4% to 21.2% for BCBSVT and 7.7% to 15.5% for MVP.*

GMCB’s [review criteria](#) are established by Vermont statute and direct GMCB to consider whether the rate is affordable and promotes access to high quality care, as well as whether the rate is actuarially sound and protects insurer solvency. In evaluating the premium requests, GMCB reviews and considers a variety of data, including the opinions of its actuaries and the Department of Financial Regulation and data presented by the health insurance carriers and the Office of the Health Care Advocate. GMCB also considers public comment.

The [public comment](#) deadline for small group and individual premium requests is July 24 to ensure GMCB can consider comments prior to issuing decisions on August 7.





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David Murman, M.D.  
Thom Walsh, Ph.D., MS, MSPT  
Susan J. Barrett, J.D., Executive Director

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*About: The Green Mountain Care Board (GMCB) is a 5-member, independent Board with a vision of a sustainable and equitable health care system that promotes better health outcomes for Vermonters. The GMCB was created in 2011 with an ambitious mission to drive system-wide improvements in access, affordability, and quality of health care to improve the health of Vermonters. Through public meetings, the GMCB ensures a transparent approach to health care regulation and a voice for stakeholders, including health care organizations, clinicians, and members of the public. With a holistic, data driven approach, the GMCB carries out its regulatory duties, supports innovation in health care delivery and payment reform, and serves as an important resource for independent, transparent analyses of Vermont's health care system performance.*

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