

The Patient Protection and Affordable Care Act (PPACA) will change health insurance plan benefits and costs for Florida consumers. Some of these changes will cause increased costs to a consumer's health insurance premium as a result of:

- The requirement that health insurance coverage be offered to everyone, even if they have a preexisting medical condition
- The requirement that new benefits be offered, such as for substance abuse and mental health conditions
- The requirement that insurers charge the same health plan costs to men and women
- The limitation on how much your age can affect health plan costs
- New taxes and fees

These PPACA plans are new products, with new benefits and requirements, so it is not possible to directly compare them to an existing product sold in Florida. But it is possible to provide some idea of the expected impact of the changes. The chart below shows average costs for individual coverage under PPACA, and compares that cost to average costs for individual coverage before PPACA. Two comparisons are provided:

The Silver Plan Comparison

This compares the average cost of the new Silver Plan required to be offered under PPACA, to the average cost of a hypothetical standard risk plan adjusted to reflect the value of a Silver Plan.

The Gross Annual Premium Comparison

This compares the 2012 Florida Gross Annual Premium-- which represents the statewide average monthly premium for all individual major medical health insurance policies for 2012 before PPACA, adjusted for medical inflation, to each company's statewide average monthly premium per person after PPACA.

Other Information

The chart also provides detailed information about the 11 Florida insurance companies which will be offering plans on the Federally-Facilitated Exchange (FFE). This includes the name of the company, whether the plan option is for a Health Maintenance Organization (HMO) or Preferred Provider Organization (PPO); and the file log number to access the company's individual form and/or rate filings via the Office of Insurance Regulation's (Office) [I-File Forms & Rates Search System](#).

Consumers in Florida who need individual coverage can expect to see an estimated 30% - 40% increase in health insurance premiums for 2014. Health plan costs may be reduced for those who qualify for federal tax credits or subsidies and purchase a policy on the FFE.

Individual Monthly Health Insurance Premiums Before and After PPACA

				Gross Annual Premium Comparison			Silver Plan Comparison		
Company	HMO / PPO	Offering Plans On the Federal Exchange ⁽¹⁾ (Yes/No)	Florida File Log Number(s)	Marketwide Average Monthly Premium per Person Before PPACA ⁽²⁾	Each Company's Statewide Average Monthly Premium per Person After PPACA	Percent Change	Adjusted Standard Risk Rate Premium ⁽³⁾	Each Company's Statewide Average Silver Plan Premium	Percent Change
Aetna Life Insurance Company	PPO	Yes	13-08779	\$243	\$296	21.7%	\$293	\$422	44.2%
Blue Cross Blue Shield Of Florida	PPO	Yes	13-09201	\$243	\$361	48.3%	\$293	\$384	31.2%
Cigna Health And Life Insurance Company	PPO	Yes	13-08574	\$243	\$377	55.3%	\$293	\$437	49.2%
Coventry Health Care Of Florida, Inc.	HMO	Yes	13-08330	\$243	\$343	41.2%	\$293	\$366	25.1%
Florida Health Care Plan, Inc.	HMO	Yes	13-10554	\$243	\$324	33.3%	\$293	\$396	35.2%
Health First Insurance Company	PPO	Yes	13-11036	\$243	\$360	48.2%	\$293	\$373	27.5%
Health Options, Inc.	HMO	Yes	13-09200	\$243	\$350	44.1%	\$293	\$400	36.7%
Humana Medical Plan, Inc.	HMO	Yes	13-06858, 13-06046, 13-06203 & 13-10233	\$243	\$278	14.3%	\$293	\$315	7.6%
Molina Healthcare Of Florida, Inc	HMO	Yes	13-08632	\$243	\$412	40.8%	\$293	\$411	40.6%
Preferred Medical Plan	HMO	Yes	13-12081	\$243	\$331	36.3%	\$293	\$385	31.4%
Sunshine State Health Plan Inc	HMO	Yes	13-08611	\$243	\$362	48.7%	\$293	\$464	58.8%
Average Change						39.3%			35.2%

(1) A plan available through the Federally-Facilitated Exchange (FFE) may or may not be available outside of the FFE.

(2) The before PPACA rates are determined using the "CY 2012 Accident and Health Gross Annual Premium" report trended at 8.9%. The comparison is done on a marketwide basis.

(3) The before PPACA adjusted standard risk premium is determined using industry premium data for the Standard Plan A, as defined in Rule 690.149.204, F.A.C., normalized to an actuarial value of 0.7 using the Federal Actuarial Value calculator.