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Illinois Department of Insurance

FOR IMMEDIATE RELEASE:
Friday, May 2, 2014

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Department of Insurance Announces that Illinois Will Allow Renewal of Existing Health Plans for 2015

*Insurers Will Now Have the Choice to Extend Transitional Policies For an
Additional Year to Ease Transition Under Affordable Care Act*

CHICAGO— The Illinois Department of Insurance (DOI) today announced that Illinois will comply with the federal government's request for an extension of transitional health plans for the 2015 plan year. This extension will give insurers the option to renew existing plans with current policyholders for one year, beginning on or before October 1, 2015, in the small group and individual markets. Plans eligible for renewal under this extension will not be considered out of compliance with market reforms.

"Illinois is pleased to support President Obama's efforts to make the transition under the Affordable Care Act as smooth as possible" DOI Director Andrew Boron said. "This extension will benefit consumers, allowing individuals to keep their current plans during this time of transition as we strive to provide better and more affordable healthcare for each and every individual."

On March 5, 2014 the Centers for Medicare & Medicaid Services (CMS) issued a letter extending the transitional policy for plans in the small group and individual markets. The transitional policy was originally issued on November 25, 2013, following President Obama's request to give insurers the choice to renew existing health insurance policies for the 2014 plan year.

Under the extension, plans sold before January 1, 2014 and renewed between January 1, 2015 and October 1, 2015 will be eligible for renewal under this extension. The Department of Insurance will join with the federal Department of Health and Human Services to forego enforcement of certain Affordable Care Act requirements. For more information, the Department of Insurance has issued Company Bulletin 2014-04 setting forth the guidelines that apply to renewals under this extension.

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