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Health Insurance Seek 54% Premium Increase

President Obama promised family health insurance premiums would decrease by $2,500 in his first term. Never happened. Now Minnesota’s largest health insurers are seeking an average increase of 54 percent for people who purchase their own insurance. State bureaucrats are promising a rigorous overview of these rates. But how much power do regulators have?

Market consolidation, exacerbated by Obamacare, has led to a few powerful insurers. Can regulators shut them down? This first scary shot-over-the-bow price increase may just be a strategy so any price that’s less will seem like a relief and is accepted. This is a game that insurers are likely to win, not you or regulators.

“Health insurers seek higher premiums in Minnesota,” Mark Zdechlik, MPRNews, June 3, 2015.