SB 6062-S - DIGEST

<u>(SEE ALSO PROPOSED 2ND SUB)</u>

Creates the Washington reinsurance program to stabilize the rates and premiums for individual health plans and provide greater financial certainty to consumers of health insurance.

Requires the program to be operated by the Washington vaccine association through the Washington reinsurance program management board.

Requires the insurance commissioner, in consultation with the office of financial management, the department of revenue, the state health care authority, and the state health benefit exchange, to conduct a study on alternative financing mechanisms for the program.

Exempts the following from disclosure under the public records act: Data, information, and documents necessary to prepare the state innovation waiver application, determine reinsurance parameters obtained by the commissioner, and determine reinsurance claims payments.

Creates the Washington reinsurance program account.