
Health Care Committee

HB 2500

Brief Description: Requiring health carriers to report certain information.

Sponsors: Representatives Green, Morrell, Cody, Schual-Berke, Clibborn and Conway; by request of Insurance Commissioner.

Brief Summary of Bill

- Health carriers are required to supply the Insurance Commissioner with information on their individual contracts, small group contracts, large group contracts, and government contracts on an annual basis in a different format.

Hearing Date: 1/20/06

Staff: Dave Knutson (786-7146).

Background:

Health carriers are required to submit an annual report to the Insurance Commissioner. The information contained in the annual is not easily retrievable or accessible by consumers.

Summary of Bill:

Health carriers are required to submit information to the Insurance Commissioner each year in a different format. The information includes total number of members, total amount of revenue, total amount of hospital and medical payments, medical loss ratio, average amount of premiums per member per month, and the percent change in the average premium per member per month from the previous year. Additional required information includes total amount of claim adjustment expenses, total amount of general administrative expenses, total amount of the reserves maintained for unpaid claims, total net underwriting gain or loss, carrier's net income after taxes, dividends to stockholders, net change in capital and surplus from the prior year, and total amount of the capital and surplus. The Insurance Commissioner will make the information available to the public through the Internet.

Appropriation: None.

Fiscal Note: Not requested.

Effective Date: The bill takes effect 90 days after adjournment of session in which bill is passed.