



## GOVERNMENT RELATIONS

---

### Pre-Existing Insurance Plan Update – Week of August 8, 2011

#### **STATE-OPERATED POOLS**

##### ***Missouri PCIP cuts premiums by an average of 23 percent***

The Department of Insurance, Financial Institutions and Professional Registration announced this week that it is cutting PCIP premiums effective September 1<sup>st</sup> by an average of 23 percent.

The decision affects new and existing insurance policyholders and should reduce premiums costs for enrollees to between \$137 and \$601 per month, depending on age. Current monthly premiums range from \$178 to \$780. The rate reductions are funded with the \$81 million given to Missouri by the ACA, only \$5 million of which has been expended.

Insurance department officials had projected last year that the PCIP would serve about 3,000 residents. Only 550 are currently enrolled, an increase of just over 100 since May 31<sup>st</sup> (see PCIP Update for July 11<sup>th</sup>).

The premium cut is the second this year for Missouri's PCIP.