

May 28, 2019

Dear Leaders McConnell and Schumer, Speaker Pelosi and Leader McCarthy:

As providers of health care and coverage to hundreds of millions of Americans, we write to you to urge prompt action to lower health insurance premiums. The individual market is a critical source of coverage for millions of Americans, helping them to access care. Unfortunately, however, individual market premiums are often unaffordable for many middle class families who do not receive any financial assistance. With health insurers finalizing their premium rates for 2020, the time is now for Congress to establish a premium reduction/reinsurance program to help cover the costs of people with significant health care needs and improve the affordability of health care coverage.

A reinsurance program is a commonsense solution to significantly lower premiums, which would greatly improve access to coverage and care. Independent analyses, including ones by Oliver Wyman and Avalere Health, show that a premium reduction/reinsurance program could reduce premiums by up to 20% while preserving the comprehensiveness of coverage, primarily helping those who are not subsidy eligible.

We understand that there are numerous efforts in Congress underway to establish a premium reduction/reinsurance program, and we are happy to work with all parties towards a final bill that will improve the individual market for 2020 and beyond.

We urge you to deliver on the promise to reduce premiums for millions of deserving Americans and their families so they can access the care they need. We look forward to working with you in support of this promise.

Sincerely,

America's Health Insurance Plans  
American Academy of Family Physicians  
American Benefits Council  
American Hospital Association  
American Medical Association  
Blue Cross Blue Shield Association  
Federation of American Hospitals  
U.S. Chamber of Commerce