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**GREEN MOUNTAIN CARE BOARD CUTS RATE INCREASES  
FOR VERMONT HEALTH CONNECT INSURANCE PLANS**

**Montpelier, VT** – The Green Mountain Care Board (GMCB) today announced its decisions on 2015 rate increase requests for insurance plans offered through Vermont Health Connect (VHC), Vermont’s online health insurance marketplace. The decisions are the result of a 90-day review and technical analysis that began with the insurers filing their rate requests by June 2. The process included open hearings, public comment from approximately 275 Vermonters, and input from the Office of the Healthcare Advocate.

Blue Cross Blue Shield of Vermont (BCBSVT), which insures the majority of the 65,000 Vermonters enrolled through VHC, requested a 9.8 percent average annual rate increase beginning January 1, 2015. MVP Health Plan, the only other company offering insurance through VHC, requested a 15.3 percent average annual increase. The GMCB reduced both BCBSVT’s and MVP’s proposed increases, approving a 7.7 percent annual increase for BCBSVT, and a 10.9 percent increase for MVP. In addition to increases in medical and pharmaceutical costs, a portion of the rate increase is due to scheduled changes in federal payments to insurers and federal rules governing coverage that are beyond the control of insurers and the state. Because the rates represent averages across different benefit plans with varying levels of cost-sharing, Vermonters enrolled in VHC may see higher or lower increases in the 2015 premiums for their particular plans. The GMCB urges Vermonters to learn about their individual options, which may include subsidies that offset premium increases.

“While we agree with the insurers that the rates are significantly impacted by changes in federal law and we believe we exercised our regulatory authority as intended, we are not satisfied that our work is even close to done,” said GMCB Chair Al Gobeille. “The trajectory of VHC insurance rates confirms the sense of urgency we feel to collaborate with payers and medical providers to build a payment and delivery system that is more efficient, more effective, and more affordable.”

For more information on how the GMCB reviews health insurance rates, see the rate review website: <http://ratereview.vermont.gov/>.

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