
Oregon's Health Insurance Exchange

A central marketplace for health insurance

On Tuesday, June 7, Oregon lawmakers passed legislation to create an Oregon Health Insurance Exchange. The exchange will be a central marketplace providing access to affordable, quality health care coverage for individuals, families and small businesses.

Under the law, people will be able to sign up for the exchange in October 2013, for coverage to start in 2014. The law also explicitly requires that the exchange must be accountable to the public and work for the benefit of the people and businesses that obtain health insurance coverage for themselves, their families and their employees through the exchange.

The exchange also will provide working Oregonians who cannot afford their health insurance premiums with access to tax credits. Also through the Exchange, working Oregonians who cannot afford the high cost of premiums will have access to important tax credits that will lower those costs.

Here is more information about Oregon's new health insurance exchange:

Oregon's Health Insurance Exchange

Under newly passed legislation, 350,000 Oregonians will have access to affordable, high quality health care through Oregon's health insurance exchange beginning in 2014. Oregon's exchange will be a central marketplace where carriers will have to compete on quality and value, and consumers will have apples-to-apples information about health insurance. Consumers will know exactly what they are buying.

Oregon small businesses will be able to give their employees a set amount of money to buy coverage from the exchange, allowing employers to plan for and manage health care costs while giving employees more choices. And people who leave their jobs will have the option to keep their coverage. The exchange also will administer the new federal health insurance tax credits for those who qualify and will make it easier to enroll in health insurance.

The exchange will be operated for the benefit of consumers for quality and value. Participating health insurance companies will be accountable to the exchange's governing board and to the public for service, quality and value. Oregon's exchange also goes much further than the federal legislation in protecting consumers, helping small businesses and holding insurance companies accountable.

Oregon's newly passed legislation ensures:

- A health insurance exchange for the benefit of the people and businesses that obtain health insurance coverage for themselves, their families and their employees through the exchange.
- Accountability to the public.

The exchange will be run by a public corporation with a public board. It will have at least two consumer representatives but no more than two representatives from various health care sectors. The exchange board will establish participation standards for participating carriers. Those that do not meet the minimum standards will not be allowed to market their products in Oregon's exchange. This will give

people and small businesses who buy insurance choice of a plan that works best for them. Oregon's exchange will offer choice, competition, value and transparency.

Consumer benefits

- Access to tax credits and subsidies.
- Ability to compare insurance products quickly and easily.
- Benefit standards and cost-sharing limits ensure minimum standards for insurance purchased through exchange.
- Information is accessible in a variety of formats, which may include by phone, website or with an agent's help.
- Small businesses can provide a fixed dollar amount to employees for their health care coverage. This allows employers to plan and manage health care choices and costs.
- Employees have more options and can choose the health care plan that works best for them.

Who will use the central marketplace health insurance exchange?

- By late 2013, individuals and small employer groups will be able to sign up for coverage through the exchange to purchase health insurance, with coverage starting as early as 2014.
- Purchasing from the central marketplace exchange is a choice. Individuals and small groups can continue to buy outside of the exchange, privately, if they choose.
- When purchasing within the marketplace, individuals and small businesses will have access to tax credits with cost-sharing expenses (deductibles and co-payments).
- Starting in 2014, federal premium tax credits and subsidies will be available for people with incomes up to 400 percent of the federal poverty level (\$89,400 for a family of four).
- Also in 2014, federal assistance will reduce out-of-pocket expenses for many people.

The Oregon Health Authority is the organization at the forefront of lowering and containing costs, improving quality, and increasing access to health care in order to improve the lifelong health of Oregonians. The nine-member citizen Oregon Health Policy Board is working toward comprehensive health and health care reform in our state and oversees the Oregon Health Authority.

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