

# Division of Insurance

## State of the Health Insurance Marketplace

Economic Forum  
As of May 1, 2014



# Division of Insurance

## What We Do

- Our Mission:
  - To protect the rights of Nevada consumers in their experiences with the insurance industry and to ensure the financial solvency of insurers. In order to fulfill its mission, the division will advance a sound regulatory environment that is responsive to the insurance needs of Nevada.
- Regulate Nevada's \$11.5 billion insurance industry.
  - Protect Consumers:
    - Respond to more than 21,000 consumer contacts per year.
    - Investigate more than 2,300 consumer complaints per year.
    - In calendar year 2013, the Division recovered \$4.4 million for consumers in Nevada.
  - Ensure solvency of insurance industry.
  - License companies and producers.



# Division of Insurance

## Impact of the Insurance Industry

- Generates more than \$240 million in premium tax for the General Fund.
- The Division collected \$27 million in additional General Fund revenue from assessments, fines, and license and registration fees.
- There are 2,173 admitted carriers in Nevada.
  - Of these 200 companies are domestic.
- Total of 11,077 firms and 102,987 individual licensed producers.



# Division of Insurance

## 2013 Health Insurance Marketplace

- Premium: \$2,137,229,776
- Policies: 312,324
- Covered Lives: 613,459
- Total Member Months: 7,238,377
- Average Premium: Approx. \$295 per month



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## 2014 Health Insurance Marketplace\*

- Premium: \$565,425,201
- Policies: 232,066
- Covered Lives: 558,868
- Exchange Lives: 32,852
- Average Premium: Approx. \$343 per month

\* As of May 1, 2014



# Division of Insurance

## Individual Market

	2013	2014*
Premium	\$234,505,690	\$91,948,379
Policies	59,155	63,786
Member Months	1,128,094	n/a
Covered Lives	96,150	127,199
ACA-compliant Lives	-	52,744
Grandfathered Lives	-	23,311
Non-compliant Lives	-	51,144
Exchange Lives	-	32,848

\* As of May 1, 2014



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## Small Group Market

	2013	2014*
Premium	\$422,033,434	\$104,332,490
Policies	63,422	32,998
Member Months	1,289,645	n/a
Covered Lives	111,178	98,012
ACA-compliant Lives	-	8,027
Grandfathered Lives	-	16,473
Non-compliant Lives	-	73,512
Exchange Lives	-	4

\* As of May 1, 2014



# Division of Insurance

## Large Group Market

	2013	2014*
Premium	\$1,480,680,541	\$369,144,331
Policies	189,738	135,282
Member Months	4,820,514	n/a
Covered Lives	406,117	333,657
ACA-compliant Lives	-	193,444
Grandfathered Lives	-	21,030
Non-compliant Lives	-	119,183

\* As of May 1, 2014

