

Summary of Revised Proposed Sixth Amendment to 11 NYCRR 361 (Insurance Regulation 146).

The title of Part 361 is amended to better capture the application of the Part.

The title of Section 361.6 is amended to clarify the time period of its application.

A new Section 361.9, entitled “Market stabilization pools for the small group health insurance market for the 2017 plan year,” is added that permits the application of a market stabilization mechanism on the small group health insurance market for the 2017 plan year if the Superintendent determines that the federal risk adjustment program has adversely impacted the small group health insurance market in the State and that amelioration is necessary. The market stabilization mechanism will comprise of a transfer equal to a uniform percentage of ACA-risk adjustment transfers, as deemed necessary to correct any one or more of the adverse market impact factors specified in the Section. The uniform percentage may not exceed 30 percent. The contents of this section have been previously promulgated by the Superintendent on an emergency basis.

A new Section 361.10, entitled “Market stabilization pools for the individual and small group health insurance markets for plan years 2018 and thereafter,” is added that permits the application of a market stabilization mechanism on the individual and small group health insurance markets for the 2018 plan year and all plan years thereafter, if the Superintendent determines that the federal risk adjustment program has adversely impacted the individual and small group health insurance market in the State and that amelioration is necessary. The market stabilization mechanism will comprise of a transfer equal to a uniform percentage of ACA-risk adjustment transfers, as deemed necessary to correct any one or more of the adverse market impact factors specified in the Section.