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Federal health plans extension good news for Mississippi

JACKSON, Miss. - The Centers for Medicare & Medicaid Services (CMS) announced Monday that they will allow insurance companies to continue to offer certain health plans that would have been phased out on January 1, 2020.

These plans are often referred to as “grandmothered” plans, which do not meet all of the many mandates and restrictions in the Patient Protection and Affordable Care Act (PPACA). The extension ensures access to affordable coverage options through January 1, 2021.

For the past four years, Insurance Commissioner Mike Chaney has requested and received an extension. Commissioner Chaney most recently requested that CMS grant another extension in November 2018, citing the impacts on Mississippi insurance consumers if an extension was not granted.

“Without the extension, over 100,000 Mississippi policyholders could have seen rate increases of over 59 percent,” said Commissioner Chaney. “It would have been detrimental to residents of Mississippi but also to the stability of the state’s health insurance market and the state’s economy.”

Commissioner Chaney wants to offer a special thanks to Senators Roger Wicker and Cindy Hyde-Smith and their staffs. “I want to emphasize that without their diligence in raising the concerns in Mississippi to CMS, this extension would not have been granted,” said Chaney.

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