

One Hundred Fourth Legislature - First Session - 2015

Introducer's Statement of Intent

LB531

Chairperson: Senator Jim Scheer

Committee: Banking, Commerce and Insurance

Date of Hearing: February 09, 2015

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 531 creates protections for consumers to aid them in selecting the best health plan for their needs.

Many people being mandated to purchase insurance are first time consumers and unfamiliar with the process. LB 531 will help Nebraskans be educated shoppers.

Many consumers are purchasing plans based solely on the premium. Not knowing or understanding that their out-of-pocket expenses like deductibles, copayments, and coinsurance, may be significantly greater than the total premium paid for a health benefit plan.

LB 531 will require all health insurers to make information available in one location about a plan's covered benefits, including formulary coverage, information on cost-sharing; and information on how to obtain specific information on the process to appeal a denial of coverage.

Principal Introducer: _____

Senator Mark Kolterman