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FOR IMMEDIATE RELEASE

MARYLAND INSURANCE ADMINISTRATION TO CONDUCT PUBLIC HEARING ON PROCESS FOR REVIEWING HEALTH INSURANCE RATE INCREASES

Baltimore, MD – June 15, 2011 Passage of federal health reform has initiated discussion of many aspects of the health care system, including how insurance companies raise their premiums. The Maryland Insurance Administration (MIA) is evaluating how it reviews filings from insurance companies requesting approval for health insurance rate increases and how it can help Maryland consumers access and understand the information that affects their rates. After gathering information through a consultant, the agency is interested in hearing from the public about these matters.

WHEN: Thursday, June 23, 2011 beginning at 10:00 AM

WHERE: Maryland Insurance Administration
Hearing Room - 24th Floor
200 St. Paul Place Baltimore MD 21202
(*Public transportation is accessible to this location.*
Parking is available, but may be limited.)

With a grant from the federal government, the MIA engaged a consultant to study two issues - the agency's rate review process and rate information made available to the public - in order to offer recommendations to improve the agency's procedures. Oliver Wyman Actuarial Consulting Inc. (Oliver Wyman) will present its report on the agency's rate review process followed by an opportunity for comment. Then Oliver Wyman will present its findings about disclosing rate information to the public, followed by an opportunity for comment.

"This hearing process is important to developing an effective and transparent process for reviewing health insurance rates and providing appropriate information to consumers about those rates," said Insurance Commissioner Therese M. Goldsmith.

The two reports issued by the consultant are available on the agency website, www.mdinsurance.state.md.us for public review prior to the hearing.

Individuals or organizations who wish to submit written testimony must do so prior to June 30, 2011 by emailing MIAprocesshearing@mdinsurance.state.md.us or through our

mailing address of 200 St. Paul Place, Suite 2700, Baltimore MD 21202, Attn. MIA Process Hearing. Requests to testify at the hearing or for any special accommodations also should be submitted in advance by email above or by calling Karen Barrow, Director of Public Affairs, at 410-468-2007. Requests to testify will be taken up until June 20, 2011 on a first-come, first-serve basis.

After analysis of these independent reports and the comments provided through this public hearing, the agency will formulate its own report and recommendations for changes to its processes, as well as any recommendations for changes to current insurance law.

The Maryland Insurance Administration (MIA), founded as the Maryland Insurance Division in 1872, is an independent State agency located in downtown Baltimore. This agency regulates Maryland's \$26 billion insurance industry and makes certain that insurance companies, health plans and producers (agents and brokers) comply with Maryland insurance law. The MIA also licenses over 110,000 producers and approximately 1,500 insurance companies, regulates insurance rates, monitors insurer solvency, investigates consumer complaints and travels across the State providing consumers with educational materials on insurance. These materials also may be found at www.mdinsurance.state.md.us.