
From: Smith, Austin
Sent: Monday, August 15, 2016 9:12 PM
To: Patel, Swati
Cc: Haley, Nikki; Glaccum, David; Godfrey, Rob
Subject: Re: Aetna withdrawal from health care exchange

Because it isn't profitable.

On Aug 15, 2016, at 9:09 PM, Patel, Swati <SwatiPatel@gov.sc.gov> wrote:

Austin - can you get specifics on why Aetna is pulling out.

Sent from my iPhone

On Aug 15, 2016, at 9:07 PM, Smith, Austin <AustinSmith@gov.sc.gov> wrote:

News from DOI (they will release a statement to this effect tomorrow):

Aetna notified DOI today that they have decided to exit the Federally-facilitated Health Insurance Marketplace (FFM or Federal Marketplace).

Although Aetna does not participate in the FFM statewide, this decision will still have significant ramifications for those individuals that selected Aetna coverage. Based upon company information, DOI's understanding is that approximately 8,000 South Carolinians have coverage through Aetna plans that were purchased through the Federal Marketplace. DOI has been told that an additional 3,000 South Carolinians (approximate) have Aetna coverage that was purchased through the private market for individuals and families (i.e. outside of the FFM).

Applications by other companies that are seeking to offer coverage through the Federal Marketplace are currently under review by the Centers for Medicare and Medicaid Services (CMS). DOI will provide information on all companies that plan to offer 2017 health insurance coverage in the individual and/or small group markets once the review of all rate and form filings are completed, which is expected to be on or before October 7, 2016. The annual Open Enrollment Period begins November 1, 2016.