

# Arkansas Insurance Department

Mike Beebe  
Governor



Jay Bradford  
Commissioner

## NEWS RELEASE

### FOR IMMEDIATE RELEASE

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### **Five Companies Expressing Interest in Selling on Exchange to be Vetted**

LITTLE ROCK, ARKANSAS (June 7, 2013) — Arkansas Insurance Commissioner Jay Bradford has announced an additional company has expressed interest in offering health insurance policies on the Health Insurance Marketplace (HIM), bringing the current total to five. They are: Arkansas Blue Cross Blue Shield, Celtic Insurance Company, National Blue Cross Blue Shield Multi-state Plan, QualChoice of Arkansas, and United Security Life and Health Insurance.

“I am pleased to have five companies expressing an interest in offering policies on the HIM, Bradford said. “Now we begin the serious process of vetting each company in order to confirm it meets the standards by which companies will be certified to sell plans through the Marketplace. This certification process by the Arkansas Insurance Department (AID) and the Office of the Centers for Medicare and Medicaid Services (CMS) helps ensure Arkansas consumers are protected and can have confidence in the product they purchase.”

AID’s review of an applicant’s financial position, business plan, and financial projections for purposes of participation on the Health Insurance Marketplace will include many areas of

(more)

consideration. The Department will review the current and projected risk profile of applicants based on several regulatory factors, including risk-based capital measurements, trend and ratio analysis to consider current and projected leverage on capital as it relates to current and projected product offerings. The Department will also consider the applicant's operating history and capital resources to support business growth and expansion.

“We expect to have our recommendations for company certification to CMS by July 31, 2013,” said Cynthia Crone, Insurance Deputy Commissioner for the Arkansas Health Connector. Following the receipt of AID's recommendations, CMS will conduct a review as well and make a final determination of certification.

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