SUPPORT SB1912 (Fine)
IL Health Care Consumer and Small Business Affordability and Transparency Act

Illinois consumers and small businesses need affordable health coverage options and relief from skyrocketing health insurance costs.

SB1912 will protect consumers and small businesses from excessive premium increases by requiring the state to review and approve health insurance rates, as well as ensuring that the process is transparent, accessible, and equitable.

SB1912 will...

1) Give the Illinois Department of Insurance the authority to take a more active role in reviewing and approving premium rate increases for individuals and small businesses.

2) Give DOI the authority to examine whether the proposed rates are affordable to consumers and small businesses.

3) Require DOI to provide a 30-day comment period on proposed rates and hold public hearings.

4) Create an Office of the Health Care Advocate to represent consumers and small businesses during the rate filing, public comment, and public hearing processes.

Illinoisans spend on average $7,449 on health care per person (Healthcare Value Hub)

Health care costs have skyrocketed 25% for Illinoisans between 2013 and 2021 (Healthcare Value Hub)

Illinois would join 36 states in protecting consumers from excessive premium increases (Consumer Reports)

Some business owners are going back to the corporate world because they need health insurance for their families and cannot afford it as a small business... Health care prices have got to go down. They are discouraging business owners and aspiring entrepreneurs.

- Siri Hibbler, CEO, Illinois Black Chamber
Healthcare premium costs for Illinoisans are skyrocketing

17.04% Quartz (small group market*)
15.86% UnitedHealthcare (individual market*)
13.67% Ambetter (individual market*)

*Iaverage increases in 2023
Source: Healthcare.gov

These protections would affect over 1 million Illinoisans in non-group and small group plans

641,000 individuals in non-group plans and 528,700 individuals in small group plans

Source: Kaiser Family Foundation

Regulators in 36 states already protect consumers from excessive healthcare premium increases

In 2023, prior approval is saving $22.9 million for Rhode Islanders
$632.4 million for New York small businesses
$138.4 million for Connecticuters

Source: Families USA & Shriver Center report (below)