

Vermont Insurance Market

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Senate Finance Committee, January 17, 2025

Property and Casualty Ins. Market

Vermont Premium Ranking

- Homeowners - 9th lowest
- Auto - 5th lowest

[Consumer Advisory](#) on Rising Premiums

- Inflation, parts and building supply, labor costs, reinsurance, severity, natural catastrophes (CAT Losses)

Rate and Form Review

- Actuarial Indication Checklist
- Legislative Proposal on File and Use

Flood Data Call -2023/2024

- Monitor turnaround times, locality, paid claims
- Includes FEMA and Private Flood

Workers Compensation

- Voluntary Market: -7.4%
- Assigned Risk: -11.3%

Affordable Housing Anti-Discrimination Proposal

- Proposed legislation: Prohibit insurers from using affordable housing status or participation in affordable housing program to underwrite policyholders

PCMI (Property and Casualty Market Intelligence) Data Call

- NAIC data call to understand availability and affordability of homeowners insurance

Life Insurance Market

One Domestic Life
Insurance Company

- National Life

Increasingly complex life
and annuity products

- Indexed linked variable life
- Indexed linked annuities

IIPRC

- Vermont Vice Chair of Product Standards Committee

Long Term Care Ins.

- Participate in multistate rate discussions
- Affordability and solvency

Health Insurance Market (Major Medical)

Fully Insured (State Regulated) v. Self Insured (ERISA/Federally Regulated)

- ~80 thousand covered lives in Fully Insured Market
- Individual and Small

Rising Health Care Costs = Affordability and Solvency Concerns

Limits on commercial insurer ability to manage care (Act 111)

- Limits on Prior Authorization, Claim Edits, and Step Therapy

“Cost Shift” estimated at ~ \$771 million in 2024 by GMCB; Real-world impact disputed.

Stop Loss Insurance

- Level Funded Plans
- Regulation Revisions 2025

DVHA and DFR Report: Technical Analysis Related to Vermont’s Health Insurance market (Act 113)

- Examining member affordability strategies