

Celtic Insurance – Individual

Rate request – 30 percent annual increase for CeltiCare; 18 percent for CeltiCare Preferred

Decision – Smaller increases approved, effective Jan. 1, 2011

On July 12, 2010, Celtic Insurance filed a request to raise premiums rates 30 percent for CeltiCare and 18 percent for its CeltiCare Preferred plans, effective for 2011. Fewer than 320 individual policy holders have these plans in Connecticut. The company sought the higher rates based on what it described as the “immediate impact” of federal health care reform, that included the removal of limits for lifetime or annual benefits, guaranteed coverage, extended coverage to young adults still living at home, as well as trend of 11%. Based on the actuarial analysis, the CID, on November 30, 2010, rejected the initial requests and approved annual increases of 14.8 percent for CeltiCare and 15.7 percent for CeltiCare Preferred.