

Health insurance in Arlington have providers paying out big bucks in rebates on 2020 claims

An Arlington health insurance agent says insurers gave out approximately \$2 billion in 2020 rebates thanks to a provision in the Affordable Care Act...

ARLINGTON, TEXAS, UNITED STATES, January 18, 2022 /EINPresswire.com/ -- Health insurance in Arlington and the people who have it will continue to see rebates on critical healthcare needs thanks to the medical loss ratio provision in the Affordable Care Act. According to multiple reports, health



Arlington Health Insurance

insurers have already given out \$2 billion in rebates for 2020 to nearly 10 million consumers. This list was sent out at the end of December by the Centers for Medicare & Medicaid Services, showing proof that insurers are living up to the bill's requirements.



Rick Thornton, an Arlington health insurance agent, says insurers gave out approximately \$2 billion in 2020 rebates thanks to a provision in the Affordable Care Act, letting Americans save more money."

Rick Thornton

More information can be found at http://insurance4dallas.com/arlington-health-insurance

According to the terms of the ACA, insurers are required to spend a certain percentage of a consumers' premium payments on medical claims. The rest should go to administrative costs. The medical-loss ratio is currently set at 80% for individual and small group market insurers and 85% for larger group plans. Individuals and families who are enrolled in the Affordable Care Act should receive rebates by September 30 via either a premium credit,

lump-sum check, credit card, or direct debit. This includes those with <u>Arlington health insurance</u>. "For the 2020 reporting year, health insurers provided approximately \$1.3 billion in rebates in the individual market, \$384 million in the small group market and \$291 million in the large group market," CMS said in an article by fierceheallthcare.com

Rick Thornton, an Arlington health insurance agent said that according to the article above, the breakdown estimate includes approximately 4.8 million people in the individual market and 5 million in the small and large group markets. He also pointed to one sentence in particular that came from the above article. It stated in full, "The \$2 billion in rebates is well above the \$1.3 billion insurers had to dole out for the 2019 plan year, according to a report from the Kaiser Family Foundation," the article said.

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