STATEMENT OF THE VIRGINIA BUREAU OF INSURANCE REGARDING THE EXTENSION OF INDIVIDUAL AND GROUP HEALTH INSURANCE PLANS

The Virginia General Assembly recently approved legislation that adds Virginia Code § 38.2-3454.1, relating to the renewal of certain health benefit plans. The statute reads as follows:

§ 38.2-3454.1. Renewal of health benefit plans; special exception.

Notwithstanding any other provision of state law, a health carrier may offer to renew any health benefit plan that would otherwise be required to be canceled, discontinued, or terminated because it does not meet the requirements of Title I of the PPACA or regulations promulgated thereunder, to the extent and under the terms that the appropriate federal authority has suspended enforcement of provisions of Title I of the PPACA or regulations promulgated thereunder. This section applies to health benefit plans sold or offered for sale in the individual and group markets.

The above legislation became effective immediately upon its passage.

The Bureau of Insurance will expedite the approval of associated policy form and rate revisions as necessary to allow the renewals of health plans in accordance with this legislation. Please direct any questions to:

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