

**FOR IMMEDIATE RELEASE from the NH Insurance Department**

## **Minuteman Health Unsuccessful in Forming a New Company for 2018**

**August 16, 2017**

**CONCORD, NH** – The leadership of Minuteman Health announced today that it has been unable to secure financing in order to form a new company that would offer plans on the state's exchange in 2018.

The Massachusetts-based health insurance co-op, which covers about 27,000 Granite

Staters, [REDACTED] announced in June that it would stop writing business as of January 1, 2018 because its capital and surplus have been significantly reduced. At the time, it announced its intentions to form a new for-profit company in that would offer plans for 2018.

Earlier this month, the Massachusetts Division of Insurance [REDACTED] announced that the company's financial condition had further deteriorated and that a court had granted it permission to place Minuteman into "rehabilitation" to protect policyholders and ensure payment to health care providers.

The leadership of Minuteman Health had been working to secure funding in order to have a new company licensed in time to submit proposed health insurance plans for 2018 to the New Hampshire Insurance Department by the federal deadline: today, August 16.

"While we had hoped that Minuteman's leaders would be successful in their attempt to form a new company for 2018, we understand how difficult it is to form a new health insurance company, especially in such a compressed time frame," said New Hampshire Insurance Commissioner Roger Sevigny. "We appreciate their efforts to offer continuity of coverage for their consumers and to bring a new company into the marketplace."

Current Minuteman policyholders will receive a communication directly from the company in the coming weeks. While policyholders will have coverage through Minuteman through the end of the year, they are encouraged to shop for a new plan for 2018 on HealthCare.gov during this year's open enrollment period, which runs from November 1 to December 15. Three insurance companies have confirmed their intentions to offer plans in the state's health insurance marketplace for 2018: Ambetter, Anthem, and Harvard Pilgrim.

### **About the New Hampshire Insurance Department**

The New Hampshire Insurance Department's mission is to promote and protect the public good by ensuring the existence of a safe and competitive insurance marketplace through the development and enforcement of the insurance laws of the State of New Hampshire. For more

information, visit [www. \[REDACTED\] nh.gov/insurance](http://www.nh.gov/insurance).

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