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STATEMENT

In Support of Connecticut Senate Bill 22

January 29, 2015

Position: PhRMA supports Connecticut SB 22, which requires insurers to follow procedures when posting policies only electronically. These procedures will ensure consumers are aware of such policies and can thoroughly review.

The Pharmaceutical Research and Manufacturers of America (PhRMA) represents the country's leading innovative biopharmaceutical research and biotechnology companies, which are devoted to discovering and developing medicines that enable patients to live longer, healthier, and more productive lives. In 2013, biopharmaceutical companies invested more than \$51.1 billion in the discovery and development of medicines.

PhRMA believes SB 22 will help patients review electronic policies posted by their insurer. For example, the legislation requires insurers at the time of issuance and at each renewal to provide a description of policies, information on how to request policies in writing for review, and where the policy can be found electronically. Given that some consumers may not know that policies are online, and some may need to review policies in paper form, rather than on the internet (e.g., consumers who cannot access the internet easily or those who have difficulty reading off of a computer screen), this policy will ensure that consumers know of new policies and can review in a format that is best for them. Being informed about new or updated policies at the time of plan purchase or renewal will ensure that consumers have the best information to purchase insurance. Without selecting the right health plan, many consumers may face being underinsured; may have higher out of pocket costs that might have otherwise been reduced; or may jeopardize their health because financial hardships may keep them from accessing needed care.

Given that consumers are required by federal law to have health insurance, it is paramount for consumers to have access to information about policy changes either on the internet or in a printed format, to inform their plan purchase and utilization.

Therefore, PhRMA urges Connecticut legislators to pass SB 22.