

Wisconsin Office of the Commissioner of Insurance: Insurance Commissioner says Medicaid expansion lowers insurance premiums on individual market

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Madison, Wis. — The Wisconsin Office of the Commissioner of Insurance (OCI) released a report today that confirmed premiums on the individual market were 7 to 11 percent lower in states that expanded Medicaid than in states that did not. The report was produced for OCI by an independent actuarial firm.

“The evidence is clear: states that expand Medicaid see a reduction in the cost of health insurance on the individual market,” said Insurance Commissioner Mark Afable. “There is a lot of misinformation being used in this discussion, so we wanted to set the record straight. At the OCI, our goal is to maintain a strong insurance market so that people have more access to affordable, reliable coverage. Medicaid expansion will help us accomplish that goal.”

The report, from Wakely Consulting Group, confirms the findings of several earlier studies from the Kaiser Family Foundation, the University of Wisconsin Department of Economics, and others. Governor Tony Evers’ budget also found that expanding Medicaid would save Wisconsin taxpayers \$324 million over two years.

Wakely’s report analyzed the findings of the U.S. Department of Health and Human

Services as well as a report from the *Journal of Health Economics*. It also analyzed how many people on Wisconsin's individual insurance market would likely enroll in Medicaid. A full version of the report is available here. <https://oci.wi.gov/Documents/Regulation/2020MedicaidExpansionEstimates.pdf>