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Healy: Anthem's Withdrawal from Wisconsin Market Another Sign of Obamacare's Collapse

[Madison, Wis...] Anthem Blue Cross Blue Shield announced on Wednesday it would exit the Wisconsin individual insurance market at the end of the year, yet another clear sign that Obamacare's collapse is happening right before our eyes.

In response to Anthem's announcement, MacIver Institute President Brett Healy issued the following statement:

"Anthem's decision to stop offering Obamacare plans in Wisconsin is just the latest sign that the (un)Affordable Care Act is in a death spiral. Anthem now joins other major health insurers like UnitedHealth, Aetna, and Humana that have been forced to withdraw from this government-run debacle in order to stop their financial hemorrhaging. President Obama promised the American public that, under Obamacare, we would see competition, lots of choices and lower health care costs. Unfortunately for the American people, President Obama was wrong and taxpayers will be stuck with the tab to fix his problem.

Anthem BCBS's announcement Wednesday means 18,500 Wisconsinites in 34 counties will lose their individual coverage at the end of 2017. With less competition and fewer choices, premiums will continue to spiral out of control in 2018.

In 2017, the average premium increase on Wisconsin's individual market was 16 percent. In fact, one plan in western Wisconsin costs \$51,000 per year in premiums for a couple unfortunate enough to be in their 50s with three children.

In a report last year that scoured the federal database of 2017 Obamacare plan premiums in Wisconsin, the MacIver Institute found that an average family of four would pay an average monthly premium of \$1,609.11 for a platinum plan - \$19,309.32 per year - while a mid-level silver plan would cost them \$1,297.02 in average monthly premiums, or \$15,564.24 per year.

For a mid-level silver plan, the average deductible is \$7,015.71 for a family and \$3,491.92 for an individual. The average catastrophic plan deductible is \$14,300 for a family and \$7,150 for an individual.

Anthem's decision is the latest episode in the tragedy that is Obamacare. Earlier this month, Anthem announced its withdrawal from Ohio's Obamacare market, potentially leaving people in 18 Ohio counties with no individual health plans.

Another insurance giant, Aetna, announced it would pull out of all Obamacare exchanges nationwide in 2018, and Iowa is now at risk of a complete collapse of its individual insurance



market. Minnesota narrowly averted a total collapse of its market after approving premium hikes up to 60 percent for 2017, which cost state taxpayers \$300 million in one year alone.

"As Obamacare continues to collapse, Americans are finding themselves with little or no choice for health insurance, a key selling point used by President Obama to convince Congress to pass his so-called signature legislative accomplishment. Every day we see more evidence and proof all across this country that Obamacare has been a colossal failure that cannot be patched or easily fixed. It must be fully repealed and replaced as soon as possible," Healy said.

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More Resources MacIver analysis of 2017 premiums and deductibles in Wisconsin

Media Contact Chris Rochester crochester@maciverinstitute.com