July 15, 2024

NABIP-TX eNews

Bi-monthly Publication

As Benefits Costs Increase, Employees Tighten Budgets

Workers are looking to spend less on benefits and reduce costs where they can, according to new research from LIMRA.

With the cost of workplace benefits on the rise and inflation causing employees to tighten their budgets, many are looking to reduce or drop certain benefits to save money, according to new research from LIMRA.

LIMRA's 2024 BEAT Study revealed that employees are willing to spend less on their benefits than in previous years, as the new monthly median consumers will spend is $120—excluding retirement savings—down $30 from the prior two years.
Read More Here...

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US FTC To Sue Drug Middlemen Over Insulin Prices, Source Says

The U.S. Federal Trade Commission is planning to sue UnitedHealth (UNH.N), Cigna (CI.N), and CVS Health (CVS.N), over their tactics as middlemen in negotiating prices for drugs including insulin, a person familiar with the matter said on Wednesday.

The three companies own the largest pharmacy benefit managers, or PBMs, which are being investigated for the rebates, or volume-based discounts, they negotiate with drug manufacturers, and how these influence drug access and pricing.

CVS said the company intends to defend itself vigorously. UnitedHealth declined to comment; Cigna was not immediately available for comment.

"Any action that limits the use of these PBM negotiating tools would reward the pharmaceutical industry and return the market to a broken state, leaving American businesses and patients at the mercy of the prices drugmakers set," a CVS spokesperson said.
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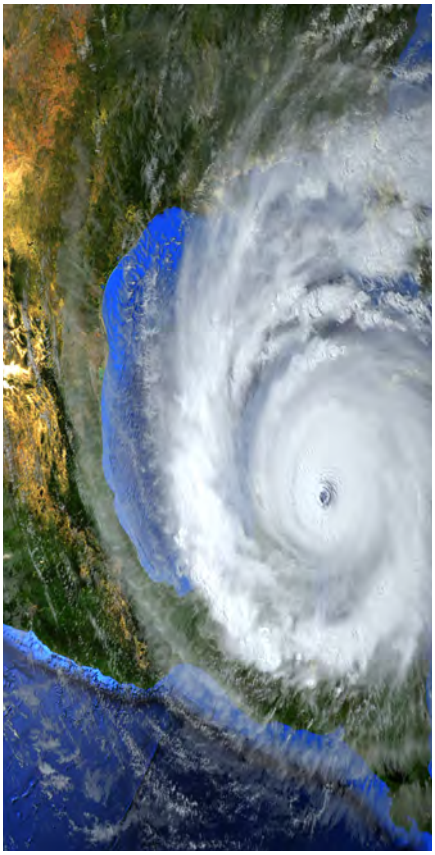
FTC: Big Insurance's PBMs "Profit at the Expense of Patients by Inflating Drug Costs and Squeezing Main Street Pharmacies"

Regular readers of HEALTH CARE un-covered know that I write frequently about the huge amounts of money the health insurance industry's pharmacy benefit managers (PBMs) extract from the prescription drug supply chain. I also submitted a comment letter to the Federal Trade Commission two and a half years ago urging it to launch an investigation into PBM business practices that have contributed to the closure of hundreds of independent pharmacies across the country and to millions of Americans walking away from the pharmacy counter without their medications.
Read More Here...

TDI Issues Bulletin Regarding Hurricane Beryl

Acting Governor Dan Patrick issued a disaster declaration in response to Hurricane Beryl. Damage and evacuations caused by the disaster might mean people were displaced from their homes and jobs. The acting governor authorized the use of all available state and local government resources necessary to cope with the disaster. (Government Code Section 418.017).



TDI expects insurers to work with their policyholders as they recover from the storm. This bulletin doesn't create specific requirements. Cooperation by every insurer will help ensure the fair treatment of consumers and provide for fair competition.

The Texas Department of Insurance has received questions about deductibles after back-to-back storms.

Insurers can make decisions on deductibles on a case-by-case basis. For example, an insurer can waive applying a second deductible in situations where an insurer has not adjusted the first claim or where repairs have not yet been made. TDI encourages insurers to evaluate these situations using a common-sense standard that is fair to consumers.

For questions about this bulletin, call the TDI Help Line at 800-252-3439.

Why Workers Need Emergency Savings Accounts

New Empower research finds 37% of Americans can't afford an emergency expense over $400.

Research released from Empower this week shows why employers may want to jump on offering the new SECURE 2.0-enabled emergency savings accounts program—as 37% of Americans can't afford an emergency expense over $400.
Read More Here...

Texas Fines Cigna $600K For Claims Disputes Issues

Texas has fined Cigna $600,000 for failing to comply with multiple independent claims dispute resolution requirements under state law.

Since 2020, Texas has prohibited surprise billing for most out-of-network claims and has offered a mediation and arbitration system for payers to settle bills with providers.

"Cigna struggled to keep up with its IDR requests in late 2022 through 2023," Texas' insurance commissioner wrote June 6. "The companies failed to meet multiple statutory and rule-based timelines for a significant portion of its IDR requests."

Despite the state's offer to train Cigna and explain the compliance issues, the problem did not improve by October 2023. The state required Cigna to develop and implement a corrective action plan by 2024, which it failed to do.
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Some Surprises In The No Surprises Act

A law to protect individual patients from sky-high medical bills has already helped millions of Americans but may result in higher health insurance premiums for all.

In 2020, Congress passed the No Surprises Act to protect patients from exorbitant medical bills that had burdened Americans with tens of thousands of dollars in debt. The law was designed to decrease the charges for patients treated by an out-of-network doctor during medical emergencies. Such ER visits often left people vulnerable to so-called surprise bills, in which their insurer would only pay a portion of the expensive treatment.

One of the biggest health care reforms since Obamacare, the No Surprises Act appears to have worked in one important sense. Patients have reported fewer crippling bills. Although little hard data exists, an insurance industry survey found that consumers avoided some 10 million surprise bills in the first nine months of 2023. A think tank report also suggests that people are paying less for the care they receive in the ER and other medical situations covered by the law, such as air ambulance trips.
Read More Here...

Federal Court Stalls FTC's Noncompete Ban

A federal court in Texas has approved a preliminary injunction against the Federal Trade Commission's sweeping noncompete ban, which, if implemented, would have seismic effects on the healthcare industry and the U.S. economy more broadly.

The preliminary injunction prevents the rule from taking effect Sept. 4 while the court considers if the FTC has authority to issue the ban.

U.S. District Judge Ada Brown sided with tax preparation company Ryan LLC and the U.S. Chamber of Commerce, both of which argued that the FTC lacks authority to implement rules defining unfair methods of competition.

Ms. Brown said in the July 3 ruling that the plaintiffs are "likely to succeed on the merits the FTC lacks statutory authority to promulgate the noncompete rule," which she described as "arbitrary and capricious."
Read List Here...

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Insurers Pocketed $50 Billion From Medicare for Diseases No Doctor Treated

Gloria Lee was perplexed when the phone calls started coming in from a representative of her Medicare insurer. Could a nurse stop by her Boston home to give her a quick checkup? It was a helpful perk. No cost. In fact, she'd get a $50 gift card.

After several such calls in 2022, Lee agreed. A nurse showed up, checked her over, asked her questions, then diagnosed her with diabetic cataracts.

The finding was good news for Lee's insurer, a unit of UnitedHealth Group UNH. Medicare pays insurers more for sicker patients. In the case of someone like Lee with diabetic cataracts, up to about $2,700 more a year at that time.

But the retired accountant doesn't have diabetes, her own doctor later said, let alone the cloudy vision sometimes caused by the disease.

Private insurers involved in the government's Medicare Advantage program made hundreds of thousands of questionable diagnoses that triggered extra taxpayer-funded payments from 2018 to 2021, including outright wrong ones like Lee's, a Wall Street Journal analysis of billions of Medicare records found.

The questionable diagnoses included some for potentially deadly illnesses, such as AIDS, for which patients received no subsequent care, and for conditions people couldn't possibly have, the analysis showed. Often, neither the patients nor their doctors had any idea.

Medicare Advantage, the $450-billion-a-year system in which private insurers oversee Medicare benefits, grew out of the idea that the private sector could provide healthcare more economically. It has swelled over the last two decades to cover more than half of the 67 million seniors and disabled people on Medicare.

Instead of saving taxpayers money, Medicare Advantage has added tens of billions of dollars in costs, researchers and some government officials have said. One reason is that insurers can add diagnoses to ones that patients' own doctors submit. Medicare gave insurers that option so they could catch conditions that doctors neglected to record. The Journal's analysis, however, found many diagnoses were added for which patients received no treatment, or that contradicted their doctors' views.
Read More Here...

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April Chapter Agendas

AUSTIN

www.austinahu.org

Monthly Meeting - Ethics, Food & Wine

III FORKS

August 15, 2024
1:30 PM - 5:00 PM
Add to Calendar

III Forks (Downtown)
111 Lavaca Street,
Austin, TX 78701
Venue website
Directions

REGISTER NOW

Post Share Share

Speaker: Rusty Rice

Tickets

$50.00 Member Registration

$50.00 Guest Registration

FORT WORTH

www.nabip-fw.org

Insurance Trivia Night: Show Off Your Skills and More!

August 8

EAST TEXAS

www.etahu.org

COASTAL BEND

www.nabipcoastalbendtx.org

DALLAS

www.dahu.org

NABIP-Dallas (DAHU) Monthly Luncheons and special events will be held at Vouv Dallas!

Vouv Event Space, 4445 Sigma Road, Dallas, TX 75244
https://vouvdallas.com

July 17 2024 | MONTHLY LUNCHEON "The Dynamic Duo of Self-Funding" with Emma Fox and Tiffany Ryder of Direct Care Connect. The presentation will cover plan design and governance, as well as how to optimize clinical and financial outcomes. - 11:30 - 1:00

REGISTER HERE

August 21, 2024 | ROCKSTAR SALES SUMMIT (Previously Medicare Summit)

REGISTER HERE

NABIP-Dallas (DAHU) Upcoming Dates - Details to follow

September 18 2024 | MONTHLY LUNCHEON 11:30 - 1:00

October 16 2024 | MONTHLY LUNCHEON 11:30 - 1:00

SAN ANTONIO

www.sanantonioahu.org

SAAHU MEDICARE MENTORS WORKSHOP

August 27, 2024
11:30 AM - 5:15 PM
Add to Calendar

Aggie Park
6205 West Avenue
San Antonio, TX 78213
Venue website
Directions

REGISTER NOW

Post Share Share

2024 SAAHU Medicare Mentors Workshop

"The San Antonio Association of Health Underwriters is pleased to announce a Medicare Mentors Workshop!"
Course Title: 2024 SAAHU Medicare Mentors Workshop

Tickets

$30.00 Member Registration

$50.00 Non-Member ticket

$45.00 Early Bird Registration

HOUSTON

www.nabip-htx.org

NABIP Houston August Luncheon

August 20, 2024 | 12:00 PM - 1:30 PM
Add to Calendar

Post Oak Grill | 1415 S Post Oak Ln
Houston, TX 77056
https://www.postoakgrill.com/
Directions

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REGISTER NOW

Tickets

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South Texas Chapter
NABIP

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Attendee Registration

7th Annual

Summit 2024

September 5/6, 2024
South Padre Island, TX

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