



The Role of the Division of Insurance

The Division of Insurance (DOI) is one of several divisions under the Colorado Department of Regulatory Agencies. The DOI is charged with the execution and regulations of laws related to insurance including health insurance, property and liability (homeowners/automobile), life insurance, and title insurance in Colorado. The DOI also assists consumers and other stakeholders with insurance issues.

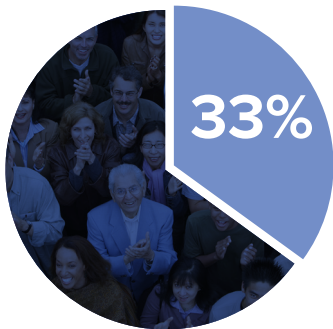
DOI's Role in Health Insurance

The DOI is the primary agency responsible for regulating the private health insurance market in Colorado and ensuring that private health plans meet the benefits and rate requirements of state and federal laws and regulations. The DOI regulates major medical health coverage plans for over one million Coloradans or roughly **33%** of Coloradoans with private health insurance coverage.

State Regulated Health Insurance

There are three primary markets for health insurance that are subject to Colorado state regulation: the individual, small group, and large group markets (except self-insured). Connect for Health Colorado, Colorado's state-based exchange, sells plans in the individual and small group markets. The DOI is responsible for reviewing and approving rates and plans designs sold on the individual market and protecting consumers.

Under the ACA, the DOI is responsible for designating the benchmark health insurance plan that defines how individual health insurance plans in Colorado must cover the ten essential health benefits. The DOI reviews plan designs and coverage to ensure that each plan on Colorado's individual market is complying with the requirements of the ACA.



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The DOI Does Not Have Authority Over:

- **Government sponsored health care programs:** These programs include Medicare, Medicaid, the Federal Employee's Health Benefit Plan, CHP+, and the Veteran's Administration. In 2017, 33% of Coloradans received their health care coverage through these programs which are regulated by the federal government.
- **ERISA Plans:** Employer sponsored health insurance that is self-insured. About one-third of Coloradans have coverage through these programs which are regulated by the federal government under the Employees' Retirement Income Security Act and are often called "ERISA" plans. In 2017, 44% of employers in Colorado provided at least one self-insured plan to employees.
- **Health Sharing Ministry Plans:** The ACA allowed non-profit Health Sharing Ministries to offer health care coverage that is not ACA compliant. These plans are not offered by insurance companies and they are not considered health care insurance. Because they are not insurance, the DOI and federal regulators do not have jurisdiction over these plans.

1. Health Insurance Cost Report: https://drive.google.com/drive/folders/0B_UoCf17OVmWfmdCd1g5bX-JCZ2ZXZWdiWk1wbktpWUQwUTgwT2JiT3pMeW11UU1zMEZOTG8

2. Health Insurance Cost Report: https://drive.google.com/drive/folders/0B_UoCf17OVmWfmdCd1g5bX-JCZ2ZXZWdiWk1wbktpWUQwUTgwT2JiT3pMeW11UU1zMEZOTG8