

# Overview of Colorado Option



**COLORADO**  
Department of  
Regulatory Agencies  
Division of Insurance

# Colorado Option

*Saving people money on health care*

Established through HB21-1232, the Colorado Option is designed to improve **access, affordability, and racial health equity** for consumers purchasing health insurance in the individual and small group markets

# Colorado Option

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**Goal 1:** Control healthcare costs by lowering monthly health insurance premiums

**Goal 2:** Improve racial health equity and reduce racial health disparities

**Goal 3:** Utilize savings from health insurance premium reductions to increase access, coverage and affordability



# Colorado Option

## *Saving people money on health care*

**Goal 1:** Control healthcare costs by lowering monthly health insurance premiums

**Goal 2:** Improve racial health equity and reduce racial health disparities

How?

- Create a **Standardized Health Benefit plan** with a defined benefit & cost-sharing structure
- Require health plans to **lower premiums** on the Standardized Plan
- Design the plan to **improve racial health equity and perinatal coverage**
- Require Standardized Plans to have a **provider network that is culturally responsive**



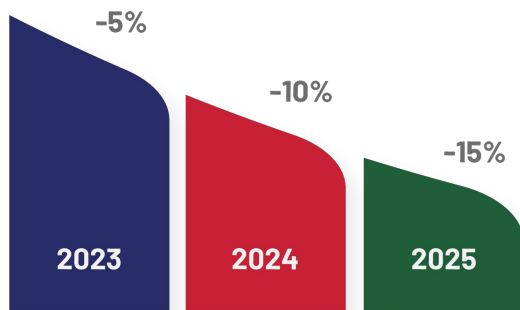
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The Colorado Option **Standardized Health Benefit Plan** will:

### Lower premiums



\*compared to 2021

### Lower costs for many services

A list of services with their corresponding cost reductions. The services are grouped into three categories: \$0, \$5, and \$0. Each service is accompanied by a small icon.

- \$0**
  - Primary Care, Non Preventative Visits
  - Mental/Behavioral Health/ Substance Use Disorder Visits
  - Prenatal and Postnatal Visits
  - Diabetic Supplies, Including Continuous Glucose Monitors
- \$5**
  - Diabetes Self-Management Education

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## Why standardize?

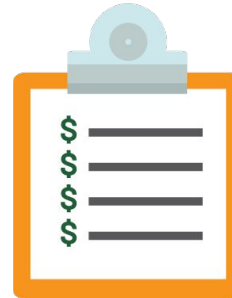
### Easy plan comparison

With Standardized Plans consumers can make apples-to-apples comparisons and focus on quality, network, and price because all Standardized Plans have the same benefit design.

	A	B
Quality	★★★★☆	★★★★☆
Network	★★★☆☆	★★★★☆
Price	★★★☆☆	★★★★☆

### Easy to understand pricing

The Standardized Plan makes it easy to know what you will pay when you go to the doctor for the most common services or when you need to fill a prescription.



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## Inclusive Care

The Standardized Plan must have a provider network that is **representative** of and **responsive** to the community. The Standardized Plan's provider network will

- collect demographic data on enrollees and providers
- include more essential community providers and Certified Nurse Midwives
- support its non-English speaking enrollees through enhanced language access and provider directory requirements



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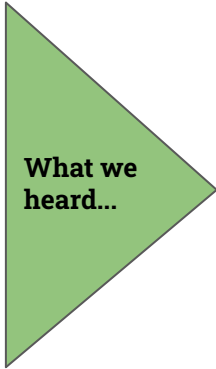
# Colorado Option

## *Saving people money on health care*

How did we get here?

### **15+ public meetings**

With over 200 stakeholders representing consumer advocates, providers, hospitals, health plans, brokers, and business community advocates



What we heard...

- Facilitate cost transparency and reduce out of pocket costs
- Reduce costs for high value services such as primary care and mental/behavioral health
- Reduce costs for prescription drugs and reduce costs for lab services



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**Goal 3:** Utilize savings from health insurance premium reductions to increase access and affordability

How?

- Submit an application to the federal government. **The application details how the State saves the federal government money by lowering premiums on the Standardized Plan**
- **Spend federal savings to support a first-in-the-nation subsidy program authorized by SB20-215 and operated through the Health Insurance Affordability Enterprise**



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# Questions?



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## Contact Information:

Kyle Brown - Deputy  
Commissioner,  
Affordability Programs

303.349.7421

[kyle.m.brown@state.co.us](mailto:kyle.m.brown@state.co.us)

Kyla Hoskins - Colorado  
Option Director

[kyla.hoskins@state.co.us](mailto:kyla.hoskins@state.co.us)

## How to Engage:

- [Website](#)
- Email:  
[dora\\_ins\\_co\\_option@state.co.us](mailto:dora_ins_co_option@state.co.us)