

Blue Cross Blue Shield of Nebraska withdraws from Affordable Care Act marketplace



LINCOLN, Neb. — Blue Cross Blue Shield of Nebraska has announced that it will not sell individual health insurance in Nebraska on the marketplace under the Affordable Care Act.

The decision from the state's largest insurer came on Friday due to the company sustaining losses. The decision will affect roughly 20,000 Nebraskans.

Chief Executive Officer Steve Martin released a statement Friday afternoon.

"We have made the difficult decision to exit the federal government's public Health Insurance Marketplace, effective January 1, 2017. This decision affects certain individual health plans, not Medicare Supplement or group plans.

Serious issues with the health care law have made the public Marketplace unstable, which is driving increased costs and decreased competition and consumer choice.

In fact, since we began selling our individual plans on the ACA's public Marketplace, we have lost approximately \$140 million. We have a responsibility to all our members to remain stable and secure, and that responsibility will be at risk if we continue to sustain losses due to our participation in the ACA Marketplace.

We will continue to offer some individual plans for sale on the private market through either a licensed agent or our website. We will evaluate the feasibility of a possible return to the public Marketplace in 2018 based on its improved stability."

U.S. Senator Ben Sasse also spoke out, issuing the following statement regarding the news.

"Obamacare is bleeding Nebraskans. Enough is enough. This isn't a political statement but an undeniable fact: Obamacare is failing. Nebraska families have suffered the Co-Opportunity failure, the unfortunate exits of UnitedHealth and now Blue Cross Blue Shield, and even those whose plans haven't failed have seen rotten premium increases. This law isn't working for Nebraska families."