

DIVISION OF INFORMATION RESOURCES

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News Release

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Launch of Virginia's Insurance Marketplace Connects Virginians to Affordable Health Insurance

RICHMOND – The State Corporation Commission (SCC) is announcing the November 1 launch of Virginia's Insurance Marketplace, which replaces <u>HealthCare.gov</u> as the Commonwealth's official health benefit exchange. Virginia residents can enroll now in health insurance for 2024 on Virginia's Insurance Marketplace during the Open Enrollment Period, which ends January 15, 2024.

Virginia's Insurance Marketplace was created by Virginia, for Virginians. The Health Benefit Exchange, a division of the SCC, operates Virginia's Insurance Marketplace.

"We work every day to better understand the unique needs of individuals and families in our state, and we have created a marketplace that connects them to high-quality, affordable health care coverage they can depend on," said Keven Patchett, director of Virginia's Insurance Marketplace.

The goal of Virginia's Insurance Marketplace is to increase access to affordable and reliable health coverage for Virginians.

"We have had the privilege of working closely with state agencies, health insurance carriers, insurance agents, navigators and our technology vendor, GetInsured, to make this transition a reality for Virginia," said Patchett. "We look forward to continuing these relationships as we work together to improve access to coverage for Virginians, reduce the number of uninsured, and support the continuity of coverage for those experiencing coverage transitions."

"Transitioning to a state-based exchange is no small feat," said Chini Krishnan, CEO of GetInsured. "Transitioning from the federal marketplace will put the Commonwealth in a strong position for the upcoming Open Enrollment Period and beyond, allowing the state more flexibility to provide the best access to affordable coverage for Virginians."

Individual and family plans are available to eligible Virginians, including those who are unemployed, are self-employed, or have jobs that don't provide affordable insurance options. Residents who have lost Medicaid or FAMIS coverage are also encouraged to shop for affordable insurance on the Marketplace.

(more)

The Marketplace is the only place where Virginians can apply for financial assistance to help lower their monthly insurance costs. Nearly 9 out of 10 customers qualify for financial assistance.

Every health plan offered on the Marketplace covers the 10 essential health benefits required by law, which include doctor visits, hospitalization, prescription services and more.

To get started, Virginians can visit <u>Marketplace.Virginia.gov</u> to browse and compare health insurance plans. For additional help — either online or in person — Virginians can access the following resources:

- The Marketplace <u>Help Center</u> can connect Virginians to someone either in person or on the phone. Free translation services are also available.
- The <u>FAQ</u> page answers some of the most common questions about the Marketplace.

For Virginians to receive coverage during 2024 through the Marketplace, they must enroll in a health plan at <u>Marketplace.Virginia.gov</u> by January 15, 2024. After January 15, Virginians experiencing a Qualifying Life Event (such as having a baby or losing health insurance coverage) may be eligible to enroll during a <u>Special Enrollment Period</u>.

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