Health Insurance Companies Seek Sharp Rate Increases

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Double-digit increases in health insurance premiums for some customers are being sought nationwide, The New York Times reports. The highest rates are being seen by small businesses and people who do not have employer-based insurance and who must buy their own. In California, Aetna wants rate increases of up to 22 percent, Anthem Blue Cross 26 percent and Blue Shield of California 20 percent. Insurers in Florida and Ohio have succeeded in raising rates by at least 20 percent. Under the Affordable Care Act (a.k.a. the health care reform law), regulators are required to review any request for a rate increase of 10 percent or more.

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