



PREMIUM TAX REVENUE





HIGH RISK REINSURANCE POOL

- •Per Idaho Code 41-406 (d) After all other deductions authorized in this section have been made, if the premium tax remaining exceeds forty-five million dollars (\$45,000,000), one-fourth (1/4) of such excess is hereby appropriated and shall be paid to the Idaho individual high risk reinsurance pool in chapter 55, title 41, Idaho Code.
- •\$25 million in the Idaho High Risk Reinsurance Pool will help lower the cost of insurance to Idahoans



SUPPLEMENTAL REQUEST: HIGH RISK REINSURANCE POOL

- •From 2007, HRRP has
 - Reinsured 13,932 individuals
 - Paid over \$164.6 million in claims

Benefits to Idahoans

- Current pool lowers premiums to consumers by 2-3%
- One-time supplemental will increase reduction of premiums to $\sim 7\%$ for one year
- Approval of 1332 waiver could enable ongoing premium reduction of $\sim 7\%$



