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### **Alaska Communities to Receive \$50 Million Investment from Premera Blue Cross Blue Shield**

March 12, 2018 ANCHORAGE—Premera Blue Cross Blue Shield plans to invest \$50 million in Alaska communities in the coming years thanks to an unexpected federal tax refund. The 2017 Tax Reform Act directed the federal government to refund certain prior tax payments to eligible companies. Premera has committed a portion of its federal refund to provide continued stability in Alaska’s individual insurance market, improve access to care in rural areas, and support the ability of Alaska communities to address behavioral health issues such as addiction.

“This is welcome news for Alaskans who endure some of the highest health insurance costs in the nation,” said Lori Wing-Heier, director of the Division of Insurance, “We look forward to learning more details about the premium rebates for individual and small group customers and the tax refunds that will be returned to large group customers.”

Since the Alaska Legislature established the [Alaska Reinsurance Program](#) in 2016 and the Alaska Division of Insurance pursued a [1332 innovation waiver](#), the individual insurance market in Alaska has steadied. While premiums in the individual market rose sharply in most states, Alaskans saw only a modest rate increase in 2017 and a 22 percent decrease in the average individual market plan in 2018.

“These new investments from Premera go hand-in-hand with our ongoing efforts to stabilize the individual health insurance market,” Governor Bill Walker said. “I commend Lori and her team at the Division of Insurance for approaching this critical issue creatively and finding solutions that are now being used as a model around the country.”

The Division of Insurance is an agency housed within the Alaska Department of Commerce, Community, and Economic Development (DCCED) tasked with protecting consumers in Alaska. For additional information about the division, visit <https://www.commerce.alaska.gov/web/ins/>. For information about DCCED and its other agencies, visit [commerce.alaska.gov](http://commerce.alaska.gov).

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