

Julie Sande  
Commissioner

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Department of Commerce,  
Community, and  
Economic Development

Anchorage, Alaska

STATE OF ALASKA

PRESS RELEASE

For Immediate Release

22-013

**Alaska's 1332 Waiver and Reinsurance Program Extended Five Years**

*Program lowers health coverage costs in Alaska's individual health insurance market*

**Thursday, July 14, 2022 (JUNEAU)** – The Centers for Medicare and Medicaid Services (CMS) announced the approval of Alaska's request to extend its State Innovation Waiver under Section 1332 of the Affordable Care Act.

Alaska's 1332 Waiver runs through December 31, 2022. The waiver has helped lower healthcare premium costs and stabilize the individual health insurance market. The 1332 waiver is a prime example of a successful state-federal partnership — one which helps the Affordable Care Act meet its goals by making insurance more affordable to individual Alaskans.

"I am so grateful for all of the work Director Wing-Heier and her team have done on behalf of Alaskans. The 1332 waiver has been tremendously successful in lowering premiums," said **Department of Commerce, Community, and Economic Development Commissioner, Julie Sande**. "During the COVID-19 pandemic, Alaska's individual market was dramatically impacted and the continuation of this program protects Alaskan consumers in a meaningful way."

The program receives federal pass-through funding to operate the state's successful Alaska Reinsurance Program. The reinsurance program is designed to improve health insurance affordability and market stability by reimbursing insurers for a portion of claims for high-cost health conditions that would otherwise be paid by other consumers or by the federal government through higher premiums. The reinsurance program in Alaska helps keep premiums low in the individual market, without increasing federal costs. Alaska was granted the first reinsurance waiver in the nation. Since 2017, 15 states have developed reinsurance programs and used 1332 waivers to partially fund their programs.

The State Innovation Waiver will be effective January 1, 2023, for five years.

For additional information about the Division of Insurance, the 1332 State Innovation Waiver, and the Alaska Reinsurance Program, visit <https://www.commerce.alaska.gov/web/ins/>.

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