

LETTER / EMAIL

Complete, sign and email / mail the following letter (on company letterhead) "2019 New Jersey Small Business Stop Loss Letter" to the following:

- All members of the New Jersey State Assembly Financial Institutions and Insurance Committee
- Each of the members and their title/contact info is listed on the attached "NJ Assembly Financial Institutions and Insurance Committee Contacts" document.
- The Employer's own representative State Senator and both State Assemblypersons.

[DATE]

[Senator/Assemblyman/Assemblywoman Address]

]]

Dear [Senator/Assemblyman/Assemblywoman]:

I am a small business owner in CITY, TOWN, New Jersey. You will be considering legislation that would prohibit the sale of stop loss insurance policies in the small group market. This would increase costs to small businesses. On behalf of small employers in the State, please oppose SB3270 / A 5095.

Access to affordable health benefits coverage is a critical issue for small employers in New Jersey. Small employers do not have to provide employee coverage. Those that do, struggle to find the most affordable option and self-funding is a viable choice that should be preserved.

This legislation would deprive these self-insured small employers the ability to have their stop loss policies priced to their unique risk and claims experience. Stop loss policies are not health benefits; they are legally defined as excess risk insurance and function like reinsurance. Stop loss provides critical financial protection to small employers. Without the benefit of affordable stop loss insurance, self-funding is simply not viable for most small employers.

The Legislature should not regulate the marketplace to influence competition or to drive small business owners towards one product versus another. Small businesses want and deserve choice of all products available to their large business counterparts. If stop loss is no longer available to afford small employers who desire to self-insure added financial protection, many small employers that have utilized stop loss may opt to simply cease providing their employees with any health benefits.

The excessive regulation of the fully insured marketplace has made those benefit plans unaffordable to many small employers. I urge you not to extend excessive regulation to the stop loss and self funded marketplace.

Sincerely,