



DISB Bulletin

A monthly publication of news and events of the DC Department of Insurance, Securities and Banking

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Health Insurers File Almost 300 Health Plans for Sale on the DC Exchange

Four insurers - Aetna, CareFirst BlueCross BlueShield, Kaiser Permanente and United HealthCare - propose rates for individuals, families and small businesses

Four major insurance companies have submitted proposed rates for almost 300 health-insurance plans for sale on the D.C. Health Benefit Exchange, giving residents and small businesses a broad range of choices and prices when the exchange opens Oct. 1. The rates Aetna, CareFirst BlueCross BlueShield, Kaiser Permanente and United HealthCare proposed for individuals, families and small businesses are largely in line with premiums in the market today.

Here are some proposed rates for each of the four tiers of coverage, starting with bronze, the level with lowest premiums and highest out-of-pocket costs, through silver, gold and platinum:

- ◆ A 27-year-old can buy a bronze plan for \$124 and a platinum plan for as little as \$249 a month

- ◆ For a 40-year-old, the lowest bronze premium would be \$166 and platinum \$333 a month;
- ◆ For a 55-year-old, the lowest rates would be \$296 to \$591 a month; and
- ◆ Small businesses in the District could buy a bronze plan for a 27-year-old employee for as little as \$144 a month and a platinum plan for a 55-year-old for as little as \$572 a month.

At Press Time

UnitedHealthcare and Aetna lowered the rates they are proposing to charge customers through the District's new health-insurance exchange. Read more and see the rates at disb.dc.gov/hbxplans

Consumers will also get better benefits for their money. The Affordable Care Act, the federal health-care law, requires all insurance plans sold for 2014 to cover a set of essential health benefits including doctor visits, hospital stays, prescription drugs, maternity care, and men-

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Congresswoman Norton Asks DISB to Discuss Access to Capital and Insurance for Small Business

Presentations were part of the Congresswoman's June 4 small business fair

The department was invited to speak at D.C. Congresswoman Eleanor Holmes Norton's Small Business Fair June 4 at the Walter E. Washington Convention Center. The department organized and presented two panel discussions: "How to Finance Your Small Business" and "Insuring Your Business." More than 500 people attended the event, which focused on helping

small businesses and residents start and grow businesses in a recovering economy. Participants received one-on-one advice and counseling from bank loan officers, government small-business procurement specialists and Small Business Administration specialists. Deputy Commissioner Chester McPherson shared information about the District of Columbia's Collateral Support Program, a pri-



Deputy Commissioner Chester McPherson answers questions from the audience at Congresswoman Norton's Small Business Fair on June 4. Photo by Lucy Drafton-Lowery

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DISB Event Roundup

A briefing of some of the recent department events and presentations

DISB Informs D.C. Residents about Foreclosure Mediation

Department staff present at the fifth annual D.C. Housing Expo held June 1

DISB Foreclosure Mediation Administrator Ben Arnold was a panelist in a homeownership workshop June 1 at the D.C. Department of Community and Housing Development's Fifth Annual D.C. Housing Expo with 2,000 people attending.



Foreclosure Mediation Administrator Ben Arnold discusses the typical outcomes of foreclosure mediation for D.C. residents. *Photo by Lucy Drafton-Lowery*

The department and 75 other federal and local government agencies, vendors, contractors, banks, lenders, mortgage servicers, realtors and developers hosted information tables at the Walter E. Washington Convention Center.

Arnold was on the panel "Are You Falling Behind on Your Mortgage?" with the Latino Economic Development Corporation and the University of Legal Services. Idriys Abdullah, the department's consumer protection advocate, moderated.

Learn More

To read more about the city's foreclosure mediation program, read this recent [question-and-answer](#) from the department in the *Washington Informer*.

Arnold told the audience the goal of the District's foreclosure mediation program is to help homeowners meet face-to-face with a professional mediator to discuss alternatives to foreclosure, such as loan modifications or short sales. As another option, he mentioned the D.C. Housing Finance Agency's HomeSaver program that provides qualified District homeowners who have lost their job or had their pay cut with financial assistance to keep up their mortgages.

The panelists also encouraged residents to seek one-on-one counseling from U.S. Department of Housing and Urban Development-approved housing counseling agencies. The speakers emphasized that the longer someone waits, the harder it is to get help.

Attendees could also speak with lenders and certified housing counselors to discuss the options when facing foreclosure. Attendees also got free credit reports and certified counselors discussed ways to improve credit scores.

Department Holds Second Senior Financial and Insurance Awareness Day

Financial education for seniors in Ward 7 at Washington Seniors Wellness Center

The department hosted its second "Senior Financial and Insurance Awareness Day," this one at the Washington Seniors Wellness Center in Ward 7. Two dozen seniors heard from the department's Arthur Slade; Dr. Sheila Jones, D.C. Adult Protective Services; Geneva Green, D.C. Water and Sewer Authority; and Tina Nelson from AARP Legal Counsel for the Elderly. The presentations covered insurance considerations for seniors, the impact of aging on financial decisions, water service-line coverage and wills, estate planning and power of attorney.



Welcoming remarks given by Deputy Commissioner Margaret Schruender. *Photo by Lucy Drafton-Lowery*

Deputy Commissioner for Market Compliance Margaret Schruender gave opening remarks on the importance of financial literacy and how it can protect seniors from financial fraud. Idriys Abdullah, the department's consumer protection advocate moderated. The first "Senior Financial and Insurance Awareness Day" was April 17 in Ward 8 at the Congress Heights Senior Wellness Center. The communications office will continue the series in other parts of the city with help from the department's many experts to reach out to

Bank on DC Participates Credit Union Annual Meeting

Bank on DC Manager Sybongile Cook was the guest speaker at District Government Employee Federal Credit Union's annual meeting on June 20. She discussed the partnership between Bank on DC and the credit union to the meeting's 60 attendees. The credit union opens Bank on DC accounts, which are low-cost aimed at providing financial services to the unbanked and under banked. This year's theme was "Life's a Journey... Together is Better." She also spoke about D.C.'s interest and experience in increasing the financial knowledge of the Summer Youth Employment Program participants, and the role parents/grand-parents and others in society can play in ensuring kids grow to be money-smart.



Bank on DC Manager Sybongile Cook speaks to members about financial literacy. *Photo provided by Bank on DC*

HBX rates (Continued from page 1)

tal health and substance use treatment. Insurers will no longer be allowed to reject people with pre-existing conditions or charge them more for coverage. Preventive tests for cancer, diabetes, and other conditions must be covered without cost-sharing.

Consumers and small businesses shopping in the D.C. exchange, which launches as the “D.C. Health Link” Oct. 1, can compare options and choose the policy that meets their needs and budgets. Many people with low and moderate incomes will qualify for help paying their premiums through new federal tax credits. Some small businesses will also be eligible for tax credits that will reduce their cost of coverage for themselves and their employees.

The department is reviewing the rates. “We’re extremely pleased that health insurers are telling us they plan to provide a broad range of policies to fit every uninsured person and small business,” Commissioner White said. “High-quality insurance is crucial to the health of our citizens, and the Health Benefit Exchange will help ensure everybody in the District is finally covered at a reasonable price.”

Congresswoman Norton Small Business Fair

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vate-public partnership which provides collateral for small businesses who might be otherwise qualified but unable to meet a local lender’s collateral requirements. McPherson explained the collateral comes from the U.S. Treasury, but local banks and credit unions make the loans and the Department of Insurance, Securities and Banking provides administrative support. You can read more about the program [here](#). McPherson also mentioned the Certified Capital Company Program, which invests in local small businesses.



Angela King and Arthur Slade give small business owners an overview of business insurance basics from workers compensation to business property and liability insurance. Photo by Lucy Drafton-Lowery

The second panel featured Angela King and Arthur Slade from the department, speaking on insuring your small business. They provided an overview of insurance basics such as workers compensation, business property and liability insurance. Other panelists discussed challenges facing start-up businesses, how loan officers analyze and approach each small business applicants and six credit areas lenders consider.

Welcome To DISB

Welcome to DISB

Simone Manigo-Truell dos Santos
Assistant Attorney General
Office of the General Counsel



Simone Manigo-Truell dos Santos joins the department from Buckley-Sandler LLP, where she was a litigation associate specializing in consumer financial services. Before BuckleySandler, Simone was general counsel and executive director of an international nonprofit based in Brazil. She also practiced law at Covington & Burling and was a law clerk in the Eastern District of Virginia. She is a graduate of Georgetown University’s School of Foreign Service and Columbia Law School. Prior to law school, Simone worked in financial services at J.P. Morgan Chase. Simone is active in the financial services community in Washington, D.C., and was recently elected to the board of directors of Women in Housing and Finance. She lives in the District with her husband and two children, and enjoys reading, capoeira (a Brazilian martial art that combines elements of dance, acrobatics and music) and frequent trips to the beach.

Congratulations! Two Employees Inducted into the LMPC Hall of Fame

Associate Commissioner for the Enforcement and Investigations Office Steve Perry, management, and Administrative Specialist Shawnice Palmer, labor co-chair, were inducted into the Labor Management Partnership Council (LMPC) Hall of Fame in June 2013, for their exceptional contributions and unwavering dedication to the ideals of partnership.



Stephen Perry and Shawnice Palmer

Hall of Famers are voted for by current and former LMPC members. The members, one management and one labor who receives the highest number of votes are inducted to the Hall of Fame. Steve and Shawnice’s name will be included on the LMPC Hall of Fame plaque in July, which you will be able to view in the large conference room. LMPC’s role at the agency is to consider research, develop and recommend alternative approaches to work assignments, work scheduling, training, legislative changes and technology. Visit the intranet at <http://disb.in.dc.gov> for more information.

The council is also looking for three new management members. The council consists of 12 members: six volunteers from management, appointed by the commissioner, and six from labor. The council researches and develops alternative approaches to work assignments, scheduling and training. If you are interested, please contact [Mike McManus](#).