MedicalAlley

3/11/2025

Members of the Senate Health and Human Services Committee,

Medical Alley represents a global network of more than 800 leading health technology and care organizations with representation from all corners of the state of Minnesota. Our mission is to activate and amplify healthcare transformation.

Recognized worldwide as a leader in healthcare innovation, Minnesota sets the standard for excellence — impacting local communities and influencing global health outcomes and advancements. With access, affordability, and quality as top priorities, Medical Alley and our partners are committed to developing solutions that drive meaningful change and save lives.

Guided by these principles, Medical Alley supports SF333, the renewal of Minnesota's Premium Security Plan, or reinsurance.

The Premium Security Plan has been an important tool in bringing stability to the individual market. Since the program's inception in 2017, premiums in the individual market are roughly 25% lower than they would be otherwise without reinsurance, according to the Minnesota Department of Commerce.

Without action, the loss of this program would have serious consequences for Minnesotans' access to care. Individuals purchasing insurance independently could see significant increases in premiums, making coverage unaffordable for many. According to a RAND Health Care study, as many as 93,000 Minnesotans could become uninsured by 2026.

This loss of coverage would also put more pressure on the state's health systems, which would likely provide more uncompensated care and see an increase in patients seeking treatment for more advanced, untreated conditions.

We urge committee members to protect Minnesotans' access to affordable, high-quality healthcare by extending this critical program through plan years 2026 and 2027, without imposing additional costs on the healthcare system that could negatively impact patients.

Thank you for your consideration.

Sincerely,

Michael Morton
Interim Senior Director of Government Affairs & Policy, Medical Alley