

VACE Insurance Announces New Carrier and Rate Stability in 2012

The Vermont Association of Chamber Executives announced today that it has negotiated an unprecedented two-year agreement with Blue Cross and Blue Shield of Vermont (BCBSVT) to provide health insurance coverage to businesses insured through the VACE program beginning on January 1, 2012. The agreement provides VACE members with the benefits of coverage currently in place through the state's only locally-based health insurer. Most importantly, it assures protection from premium increases and will provide millions of dollars in savings over the next two years through favorable premiums. The specific rates will be announced in several weeks, following review by Vermont's Banking, Insurance, Securities and Health Care Administration. Until the end of 2011, VACE will continue to use CIGNA as its provider for all enrolled Chamber members.

The VACE Board selected BCBSVT after an extensive review of the options available to small businesses in Vermont and unanimously agreed that BCBSVT's commitment to service, its medical cost management strategies, and its ability to assure rate stability to VACE members offered the best possible coverage. VACE Insurance and BCBSVT are extremely proud of the premium protection afforded by this agreement for small businesses.

Highlights of the VACE Insurance/Blue Cross Blue Shield Agreement

- A two-year agreement that will provide price stability and minimize anxiety over health insurance rates through 2013.
- A strong financial performance guarantee to assure the highest levels of service to VACE and its members.
- A commitment by the VACE Board to provide significant marketing funds to Chambers across the state over the next two years.
- No significant changes in benefits or plan requirements and continued multiple plan selection within each company.
- Coverage through Vermont's only local health insurer, keeping VACE's administrative expense spending within the state and supporting VT jobs.
- Continued support and improved compensation for Vermont's insurance brokers and agents whose customers purchase insurance through the VACE program.
- Ease of transition: No forms to complete, no paperwork to sign, no application. As of 1/1/2012, you're in. It's just that simple!

More details about this new arrangement and plans and premiums for 2012 will be announced within the next several weeks. In the meantime, the VACE Board and staff are working with BCBSVT to ensure an efficient and seamless transition.

For further details please contact your insurance broker or Phil Schuman at 802-863-3489 ext 211 or phil@vermont.org