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Aetna will exit California's individual health insurance market

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Aetna Inc., based in Hartford, Conn., plans to pull out of California's individual health insurance market. It will keep selling to employers. (Bob Child / Associated Press / June 18, 2013)

Your take?

Is Aetna being fair to its individual policyholders?

Yes

No

2,467 votes

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By Chad Terhune June 18, 2013 | 7:03 a.m.

Aetna Inc. said it would stop selling individual health insurance policies in California next month, and nearly 50,000 existing policyholders will have to find new coverage by January.

The company's announcement Monday comes a month after it opted not to participate in California's new state-run insurance market for consumers, a key component of the new federal healthcare law.

Aetna was a distant fourth in the state's individual health market with a 5.2% market share in 2011, according to Citigroup data. Anthem Blue Cross, Kaiser Permanente and Blue Shield of California

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dominate that business with a collective 87% market share in the state.

Aetna said it would continue to sell health plans in California to small and large employers as well as offer products related to Medicare, dental and life insurance. A company spokeswoman said it was "fully committed to serving the needs of our 1.5 million members in the state."

The company said it expected to have about 49,000 individual policyholders in the state by December. Regardless of its decision, it estimated that up to 30% of those customers would seek other insurance through Covered California, the state-run health exchange that opens Jan. 1.

QUIZ: Test your healthcare knowledge

Aetna said it had begun notifying customers that they would have to find new health coverage, and would stop taking applications for individual policies after July 15.

California Insurance Commissioner Dave Jones said Aetna's move "is not good news for California consumers."

"I was disappointed to hear Aetna is choosing to leave the California individual health insurance market," Jones said. "A competitive market with more choices for consumers is important as we implement the Affordable Care Act and health insurance coverage is a requirement."

Starting in January, most Americans will be required to health insurance coverage or pay a penalty.

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Video

Video player interface showing a video titled "Weiner Says Campaign 'Getting ..." from CBS New York, dated Jul 25, 2013. The video content is currently blank.

Author information for Chad Terhune, including a profile picture, social media follow buttons for Twitter (@chadterhune) and Google+, and an email address (chad.terhune@latimes.com).

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turfdactor2003 at 11:58 AM July 03, 2013

I get this news from Aetna about a week ago that my policy would not be renewed as of 1-1-14. I went to the California Insurance exchange web site http://www.coveredca.com/ and used their estimating calculator,, my rate is estimated will increase \$130 month,, as usual the government lied to us about paying less money but I could have told anyone that who would listen.

J.j.Erler at 6:37 AM July 03, 2013

So here it comes... fewer and fewer insurance companies... until there are just one or two imagine what great service and prices we're going to have once that happens. I wonder what the exchanges will do if no insurance company is willing to offer individual coverage?


Jeffjon at 1:38 AM July 03, 2013

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