



## Horizon BCBSNJ to Provide \$40.5M Worth of 2018 Premium Rebates

Horizon Blue Cross Blue Shield of New Jersey announced on Thursday that a \$95 premium rebate check will be mailed out this month to 148,000 members who purchased a policy from the company in 2018.

The Newark-based health insurer said about 29,000 small groups will also receive a \$898 check.

"Insurance premiums reflect the underlying cost of health care, so when we succeed in keeping costs under control, our members benefit not just through lower out-of-pocket costs, but through reduced premiums and rebates like this," Michael J. Considine, vice president of consumer, small group and mid-sized markets for Horizon BCBSNJ, said. "Horizon collaborates with health care partners to ensure our members can access quality care at affordable costs with products like OMNIA Health plans, so we are pleased when these efforts help to enable us to send some of our members a rebate for 2018."

Each Year, Horizon BCBSNJ projects premiums for the next year based on actuarial estimates of what the company expects to pay in claims. Rebates are created when costs fall below projected claim costs.

In total, Horizon BCBSNJ said it will rebate \$40.5 million for 2018.

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### Any Questions or Feedback?

Please contact Jessica Martin  
[jessmartin@martinins.com](mailto:jessmartin@martinins.com)