

STATE OF NEBRASKA

DEPARTMENT OF INSURANCE

Bruce R. Ramage

Director



Dave Heineman
Governor

N-O-T-I-C-E

TO: All Interested Parties

FROM: Bruce R. Ramage, CPCU, CIE
Director of Insurance

DATE: December 24, 2014

SUBJECT: CoOpportunity Health Rehabilitation

CoOpportunity Health is an Iowa domestic mutual life, accident and health company which held a Certificate of Authority in the State of Nebraska to transact the business of insurance in Nebraska, specifically health insurance. CoOpportunity Health is in hazardous financial condition. Iowa Insurance Commissioner Nick Gerhart applied for and the Polk County District Court of Iowa issued an order placing CoOpportunity Health into rehabilitation with Commissioner Gerhart as the rehabilitator effective December 23, 2014. Today, I issued an order suspending CoOpportunity Health's Certificate of Authority to transact the business of insurance in Nebraska.

Consumers, insurance producers, employers, and other interested parties who have policies with CoOpportunity Health are encouraged to watch for information in the mail and carefully read mail or email from CoOpportunity Health, the federally facilitated marketplace (www.healthcare.gov), and the Iowa Department of Insurance as the court-appointed rehabilitator of CoOpportunity Health.

The hazardous financial condition of CoOpportunity Health is an evolving situation and could change. It is possible that Iowa Commissioner Gerhart could seek court ordered liquidation, which in turn could place limitations on the policies. Limitations may affect policyholders in a number of ways, including a policyholder's ability to avoid the individual mandate tax penalty imposed by the federal Affordable Care Act. For these reasons, policyholders may find it in their best interests to find coverage from a different carrier during open enrollment which continues until February 15, 2015.

A more detailed frequently asked questions document is available at www.doi.nebraska.gov.