

INSURANCE MATTERS

A Newsletter for Delawareans

October Recap 2023

MEDICARE ENROLLMENT

ENROLL FOR COMPREHENSIVE HEALTH COVERAGE.

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Open Enrollment Begins

As Medicare Open Enrollment approaches, the Delaware Department of Insurance and its Medicare Assistance Bureau (DMAB) are here to help with all your Medicare needs and information on what you need to know. From October 15 to December 7, consumers can join, switch, or drop a Medicare Prescription Drug Plan (Part D) or Medicare Advantage Plan. DMAB's free, confidential, unbiased one-on-one assistance can help residents determine if making a coverage change is the right choice.

When selecting 2024 coverage, there are important changes to keep in mind. Extra Help is expanding to offer full subsidy benefits to those up to 150% of the federal poverty level, allowing more people access to \$0 premiums for coverage and fixed prescription copays.

2023 Medicare changes will continue into the new plan year. As of July 1, people with Traditional Medicare who take insulin through a traditional pump pay no more than \$35 a month for their supply, and deductibles do not apply.

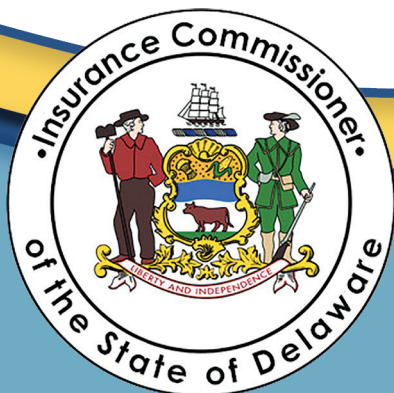
For more information regarding Open Enrollment, DMAB is offering free informational appointments either in person or virtually with the following times located to the right.

DMAB Weekly informational appointments are happening from Oct. 17 - Nov. 30 during the following times:

Tuesdays from 9:30AM-3:00PM
at 503 Carr Road, Suite 303,
Wilmington DE 19809

Wednesdays from 9:30AM-3:00PM
at 28 The Circle, Suite 1,
Georgetown, DE 19947

Thursdays from 9:00AM-3:30PM
at 1351 West North St., Suite
101, Dover, DE 19904



Trinidad Navarro
Insurance Commissioner
Delaware Department of Insurance
1351 West North Street, Suite 101
Dover, DE 19904

LIFE *Insurance* TOOLKIT

What Type of Life Insurance is Right for You? Understand the Difference Between Term and Cash Value

All life insurance policies have one thing in common – they are designed to pay money to “named beneficiaries” when you die. The beneficiaries can be one or more individuals or even an organization.

In most cases, policies are purchased by the person whose life is insured. However, life insurance policies can be taken out by spouses or anyone who is able to prove they have an insurable interest in the person. If you buy insurance on someone else’s life (a spouse, for example), the policy pays when that person dies.

What to Know About Life Insurance Beneficiaries

Tens of millions of dollars in death benefits go unclaimed each year because beneficiaries lack basic information about their deceased loved one’s life insurance policies. The National Association of Insurance Commissioners (NAIC) wants to help consumers be prepared.

When it comes to receiving a death benefit after a family member or significant other dies, many people are unprepared to collect. Better communication between policyholders and beneficiaries will improve the situation.

There are **2**
basic types of
life insurance:

term and
cash value

NAIC

Things You should know

As a life insurance policyholder, there are important steps you should take now:

- Have you had a life changing event such as the birth of child or a divorce? It’s important to update your policies after a major life event to make sure that you have the appropriate beneficiaries listed.
- Check your policies once a year to make sure that all beneficiaries are included and that the contact information for those listed beneficiaries is correct.
- Let your beneficiaries know about the policies.
- Provide beneficiaries or trusted advisors, such as accountants and attorneys, with the name of the life insurance company holding the policy.
- Place a current copy of the policy with your will or other estate paperwork in a safe place where family and beneficiaries will be able to easily find it.

Staying Safe with DOI

Here at DOI, we are strong advocates of safety in the workplace. Using that sentiment we work with businesses to commemorate their accomplishments through the Workplace Safety program. The Workplace Safety Program is an incentive program offering employers with exposure in Delaware discounts on their worker's compensation insurance premiums in exchange for undergoing safety inspections conducted by independent safety experts under contract to the Insurance Department. We work in tandem with the Delaware Compensation Rating Bureau to promulgate the program. The DCRB determines eligibility and the percentage of the discount; the Insurance Department notifies the insured that they are eligible to participate.

If you are interested in how your business can participate in this program blank applications and frequently asked questions are available on our website. The application serves as the guideline for the inspector to conduct the safety audit. There are two inspections in the first year. The first one is coordinated in advance between the employer and the inspector; the second inspection, three to four months later, is unannounced. Eligible employers must re-apply each year they wish to participate. All subsequent inspections are unannounced.

If qualified, employers will receive a copy of their inspection and a certification letter awarding them the premium credit after successful completion of the audit, review, and approval by the Department. The DCRB notifies their carrier to apply the discount. Commemorative certificates signed by the Commissioner are currently sent for 15, 20, 25, 30 and 35 consecutive years of participation.

Inspection fees for the Workplace Safety Program have increased very slightly as of June 1, 2023. This marks the first fee increase in twenty years for our inspectors who are independent safety experts under contract to the Department. The fee schedule is on page three of the Workplace Safety Program application.

It is important to note that the Workplace Safety Program is not associated with OSHA and will be conducted by the Delaware Department of Insurance.



Cassidy Painting - 30 Years of Safety

Pictured left to right: Tanya Hahn, Kathleen Humphries, Trinidad Navarro, Mike Cassidy, Patrick Cassidy, Shannon Cassidy Horney, Kim Latch



Airbase Carpeting (New Castle) - 30 Years of Safety

Pictured left to right: Mike Longwill and his staff, along with Trinidad Navarro and Kathleen Humphries



Luther Towers - 35 Years of Safety

Pictured left to right: Jessica Parsons, Tanya Hahn, Kelly Hauer, Trinidad Navarro, Kathleen Humphries

The DOI Corner

DOI and the SECC

During the month of October the State Employees' Charitable Campaign or SECC for short has been making a difference in communities around Delaware. DOI has partnered with SECC to provide contributions toward the campaign in the way of DOI jean day certificates and candy sales. Using this method we're proud to say we have raised over \$1,135.00 in our full campaign.

For additional information on how you can make a contribution to SECC go to: secc.delaware.gov



Employee of the Quarter: Lakia Turner

We would like to congratulate Lakia Turner for her outstanding performance at DOI this quarter. Lakia has been with the Delaware Department of Insurance for over 25 years and has been pivotal to providing up to date information on Medicare and Medicare benefits.

As open enrollment starts Lakia always goes above and beyond to answer phone calls and questions relating to any Medicare issues Delaware residents may be having.

That's why we're recognizing her as employee of the quarter!



DOI Welcomes

Robin Greenhow
Department: DMAB

Jennifer Anton
Administrative Specialist I

DOI Promotions

Renee Parsley
From: Administrative Specialist I
To: Investigator I

Mike Grillo
From: Captive Insurance Analyst II
To: Captive Insurance Analyst III

Elizabeth Morgan
From: Human Resources Advisor II
To: Human Resources Advisor III

Sam Marzar
From: Captive Insurance Analyst II
To: Captive Insurance Analyst III

ASK THE COMMISSIONER

October was Breast Cancer Awareness Month

In the United States, 1 in 8 women and 1 in 1,000 men will develop breast cancer, making the disease the most common type of cancer in American women. Where treatment and health insurance are involved, it is important to be diligent. While all Marketplace health plans and many private insurance plans cover important preventative measures like mammography screenings and breast cancer genetic testing for women at higher risk, an actual cancer diagnosis can mean substantial out-of-pocket costs.

If you or a loved one is diagnosed with cancer, find out if the hospital has financial counselors available who can help you with insurance matters.

You may also want to ask your insurance company for a case manager so you can speak to the same representative each time you call. Make sure that specialists are in your network or be prepared to pay out-of-pocket. This is also true of in-hospital treatment; avoid surprise bills by ensuring that everyone who treats you is covered under your plan. It is also important to budget for insurance deductibles, co-pays, and prescription costs after a cancer diagnosis. Perhaps the most important suggestion I can make is to keep detailed records of your claims and keep copies of any related paperwork. Doing so can help you manage your budget.

A breast cancer diagnosis can be scary and thinking about insurance may be the last thing on your mind, but it's an important piece of treatment that must be considered.



Trinidad Navarro
Delaware Insurance Commissioner



Main Office
1351 W North St
Suite 101
Dover, DE 19904

Georgetown Office
28 The Circle, Suite 1
Georgetown, DE 19947

Wilmington Office
Rockwood Office Park
503 Carr Rd.,
Suite 301
Wilmington, DE 19809

The consumer comes first.

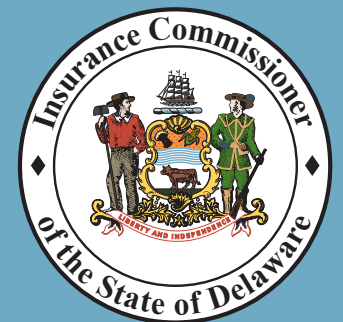
Our office is here to help if you have questions about or problems with your insurance coverage or insurance company.

Questions about insurance or complaints about an insurance company or insurance agent can be made to the Consumer Services Division by phone, by fax, by letter, by email or with an online complaint form.

Phone: 302-674-7300

Fax: 302-739-6278

consumer@delaware.gov



Our Mission

Protecting Delawareans through regulation and education while providing oversight of the insurance industry to best serve the public.