

## **2012 Poll Survey of Health Insurance Market**

Enclosed is a summary of results of a poll survey provided to consumers of healthcare and health insurance as well as healthcare providers and insurance professionals. The objective of the survey is to assist various organizations, including insurance companies, physicians, insurance regulators and other organizations serving the insurance industry to obtain market feedback from consumers on pertinent areas in healthcare and health insurance. The results of the survey were used as part of the curriculum for Columbia University's Graduate Program in Actuarial Science course called "A Global Perspective of the Health Insurance Market".

This survey was developed in the end of 2011 and beginning of 2012 by Aquarius Capital and completed with the assistance of graduate students at Columbia University's Masters of Science Actuarial Students. The survey contained thirty five (35) questions involving Medicare, Medicaid and Commercial insurance, incorporating a combination of financial, delivery system and other provisions for these types of coverage, for the purpose of identifying consumer opinions on various components of healthcare and healthcare insurance.

Survey questions were identified from a variety of sources. One of the large contributors of the survey questions was Westchester County Association's (WCA) healthcare reform task force called "Blue Ribbon Task Force". WCA also assisted in the distribution of the survey to its membership.

In addition, we wanted to thank the following Columbia University graduate students in Actuarial Science for their assistance in gathering and accumulating information for the survey: Kwame Duah Adjei-Yeboah, Ying Dong, Min-Min Lyu, Qing Fang, Grace Wu, Can Wang, Rui Tang and Lorry Xie.

The survey was conducted over a six week period during the months of February and March in 2012 via email blasts. We estimate that approximately 20,000 individuals received the survey of which 568 people took and completed the survey. The majority of survey responses received came from the state of New York.

The summary of survey results is below. For example, it shows that the majority of the survey-takers believe that Medicare and Medicaid have reasonable levels for deductibles and reasonable premium payments for participants.

The results of the survey highlighted consumer interests in more efficiency and transparency in our healthcare system. For instance, for question 21, more than 90% of the survey takers think that physician and hospital billing should be more transparent so that consumers have a better sense of costs before services are rendered. For question 22, more than 78% of the survey-takers as consumers are willing to attest to services rendered by a physician prior to the reimbursement from the insurance company in order to help verify the accuracy of bills.




Furthermore, almost half of the survey-takers do not think they are being overcharged for their company medical insurance premium, however, some in the remaining half do think that health insurance rates are "out of control", even though they cannot determine what the right rates should be (Question 25). Finally, more than half the survey takers do not think that the Patient Protection and Affordable Care Act (PPACA), signed into law in 2010, will eventually reduce medical cost inflation.

We wanted to thank the survey participants for completing the survey. We fully appreciate everyone taking time out of their busy schedule to complete this survey.






We caution the reviewer that this poll survey report results (statistics) are merely a compilation of the survey-takers' opinions, and we are assuming no liability for their opinions. The results of the survey were tabulated in aggregate, and individual participant responses were kept confidential. There were no fees to participate in the survey, no fees received to develop the survey, and the summary report is available at no cost. Furthermore, no parties were anticipated to financially benefit from this survey.

For inquiries pertaining to the survey, please email [healthsurvey@aquariuscapital.com](mailto:healthsurvey@aquariuscapital.com) or contact Michael Frank at (914) 933-0063.




**1. Medicare Eligibility: Do you think that the age of Medicare Eligibility should be increased from age 65 to a larger number?**

		Response Percent	Response Count
A. Yes		37.7%	212
B. No		58.7%	330
C. No Opinion		3.6%	20
		<b>answered question</b>	<b>562</b>
		<b>skipped question</b>	<b>6</b>




**2. If answered "yes" above, then what age?**

		Response Percent	Response Count
A. 66		4.7%	10
B. 67		45.8%	98
C. 68		25.7%	55
D. 69		2.8%	6
E. 70		21.0%	45
		<b>answered question</b>	<b>214</b>
		<b>skipped question</b>	<b>354</b>




### 3. Do you think Medicare Deductibles for Physician Services should be increased?

		Response Percent	Response Count
A. Yes		27.4%	153
B. No		62.3%	348
C. No Opinion		10.4%	58
answered question			559
skipped question			9




### 4. Do you think Medicare Deductibles for Hospitalization should be increased?

		Response Percent	Response Count
A. Yes		26.3%	146
B. No		64.0%	355
C. No Opinion		9.7%	54
answered question			555
skipped question			13




### 5. Do you think Medicare Deductibles for Radiology Procedures should be increased?

		Response Percent	Response Count
A. Yes		24.5%	136
B. No		63.9%	354
C. No Opinion		11.6%	64
answered question			554
skipped question			14




**6. Do you think Medicare Deductibles for Prescriptions should be increased?**

		Response Percent	Response Count
A. Yes		23.1%	128
B. No		68.6%	381
C. No Opinion		8.3%	46
answered question			555
skipped question			13




**7. Do you think that Medicare premium payments should be higher for all people?**

		Response Percent	Response Count
A. Yes		26.5%	148
B. No		66.7%	372
C. No Opinion		6.8%	38
answered question			558
skipped question			10





**8. Do you think that Medicare premium payments should be even higher for individuals over earning over \$1 Million in income?**

		Response Percent	Response Count
A. Yes		80.7%	452
B. No		16.4%	92
C. No Opinion		2.9%	16
answered question			560
skipped question			8




### 9. Medicaid Look-Back: Should Medicaid Look Back Provisions be increased beyond five years?

		Response Percent	Response Count
A. Yes		15.5%	87
B. No		55.0%	308
C. No Opinion		29.5%	165
		<b>answered question</b>	<b>560</b>
		<b>skipped question</b>	<b>8</b>




### 10. If answered "yes" above on Medicaid Look-Back, then what duration in years?

		Response Percent	Response Count
A. 6		2.3%	2
B. 7		24.1%	21
C. 8		16.1%	14
D. 9		0.0%	0
E. 10		57.5%	50
		<b>answered question</b>	<b>87</b>
		<b>skipped question</b>	<b>481</b>




### 11. Medicaid Deductibles: Should regulators increase deductibles for Medicaid coverage?

		Response Percent	Response Count
A. Yes		26.4%	146
B. No		59.7%	330
C. No Opinion		13.9%	77
answered question			553
skipped question			15



### 12. Member Cost Sharing: Should state mandated benefits have higher cost sharing for members (higher deductibles and coinsurance)?

		Response Percent	Response Count
A. Yes		38.3%	214
B. No		44.9%	251
C. No Opinion		16.8%	94
answered question			559
skipped question			9

### 13. Fraud: Should regulators increase analysis on Fraud for Medicare and Medicaid for Government funded benefits?












		Response Percent	Response Count
A. Yes		90.9%	511
B. No		4.3%	24
C. No Opinion		4.8%	27
answered question			562
skipped question			6

**14. Medical Loss Ratios: Should Regulators hold insurance companies to a defined medical loss ratio (ratio of claims to premium), for example, 80% or 85%, and define what applies under the definition of claims in the loss ratio?**




		Response Percent	Response Count
A. Yes		70.6%	370
B. No		29.4%	154
		<b>answered question</b>	<b>524</b>
		<b>skipped question</b>	<b>44</b>



**15. Insurance Company Profit Margins: What do believe a reasonable profit margin for insurance companies as a percentage of insurance premium should be in order to provide and assume risk for medical coverage?**

		Response Percent	Response Count
A. 0%		2.5%	13
B. 1%		3.3%	17
C. 2%		7.9%	41
D. 3%		14.1%	73
E. 4%		6.4%	33
<b>F. 5%</b>		<b>32.2%</b>	<b>167</b>
G. 6%		4.8%	25
H. 7%		8.1%	42
I. 8%		6.4%	33
J. 9%		0.4%	2
K. 10%		14.1%	73
<b>answered question</b>			<b>519</b>
<b>skipped question</b>			<b>49</b>



**16. Medical Malpractice Reform: Should regulators pass regulations to lower the awards for medical malpractice and lower cost of malpractice insurance costs?**

		Response Percent	Response Count
A. Yes		70.2%	393
B. No		19.3%	108
C. No Opinion		10.5%	59
<b>answered question</b>			<b>560</b>
<b>skipped question</b>			<b>8</b>




**17. If answered "yes" above, what is the maximum penalty that you think an award for malpractice should be? (Write in a dollar amount if desired)**

Amount	Counts
Equivalent to Financial Loss	15
Depends on Malpractice	39
Determined by Actuaries	27
\$10,000,000	8
\$5,000,000	21
\$2,000,000	14
\$1,000,000	62
\$500,000	26
\$250,000	28
\$100,000	21
Others	51
Total Answered	312
Skipped Question	256




**18. Access to Medical Records: Should regulators make a priority to encourage transportability of medical records between EMR (Electronic Medical Record) providers so physicians can access medical records from various providers?**

		Response Percent	Response Count
A. Yes		89.8%	495
B. No		10.2%	56
		<b>answered question</b>	<b>551</b>
		<b>skipped question</b>	<b>17</b>




**19. Physician Billing: Do you believe that regulators should regulate the level of physician fee schedules?**

		Response Percent	Response Count
A. Yes		41.6%	231
B. No		49.9%	277
C. No Opinion		8.5%	47
<b>answered question</b>			<b>555</b>
<b>skipped question</b>			<b>13</b>




**20. Physician Billing: Do you believe that regulators should monitor physician billing practices?**

		Response Percent	Response Count
A. Yes		73.7%	411
B. No		21.7%	121
C. No Opinion		4.7%	26
<b>answered question</b>			<b>558</b>
<b>skipped question</b>			<b>10</b>

**21. Should Regulators Require an increase in Transparency on Physician and Hospital Billing so consumers have a better sense of costs of services prior to treatment or services rendered?**

		Response Percent	Response Count
A. Yes		91.9%	508
B. No		4.5%	25
C. No Opinion		3.6%	20
<b>answered question</b>			<b>553</b>
<b>skipped question</b>			<b>15</b>




**22. Fraud Verification: Would you as a consumer of healthcare be willing to attest to services rendered by a physician prior to insurance company reimbursing the provider to help insurance company verify accuracy of a bill?**

		Response Percent	Response Count
A. Yes		78.4%	439
B. No		12.9%	72
C. No Opinion		8.8%	49
<b>answered question</b>			<b>560</b>
<b>skipped question</b>			<b>8</b>

**23. If answered "yes" above, then what threshold should you be notified? (Write in a dollar amount that you think insurance company should verify types of services rendered before payment.)**

<b>Threshold</b>	<b>Count</b>
All	41
\$25,000	6
\$10,000	15
\$5,000	34
\$2,500	7
\$1,000	70
\$500	76
\$250	22
\$100	33
\$50	6
Others	72
Skipped Question	186

**24. Reasonableness of Insurance Premium: As an organization, do you feel that you are being charged unfairly for your company medical insurance premium (premium is too high)?**

		Response Percent	Response Count
A. Yes		32.4%	180
B. No		49.5%	275
C. No Opinion		18.0%	100
<b>answered question</b>			<b>555</b>
<b>skipped question</b>			<b>13</b>

**25. If answered "yes" above, then please enter in a percentage being over-charge?**

	Response Count
	151
<b>answered question</b>	<b>151</b>
<b>skipped question</b>	<b>417</b>

Percentage	Count
5%	5
10%	7
15%	8
20%	20
30%	8
40%	8
50%	25
Others	70
Skipped Question	417

**26. Employer Subsidy: Do you believe your employer should subsidize your cost of medical insurance premium**




Yes	311
No	84
Already Exists	12
Others	29
Skipped Question	132

**27. If answered "yes" above, what percentage?**




0-25%	28
26-50%	85
51-75%	65
76-100%	144
Skipped Question	246









**28. Healthcare Exchanges: Given the option to join a healthcare exchange rather than offer group medical benefits, would you elect to have your employees join the exchange?**

		Response Percent	Response Count
A. Yes		23.1%	128
B. No		30.1%	167
C. No Opinion		46.8%	259
		<b>answered question</b>	<b>554</b>
		<b>skipped question</b>	<b>14</b>

**29. Do you feel the PPACA will ultimately reduce long term medical cost inflation?**

		Response Percent	Response Count
A. Yes		18.2%	100
<b>B. No</b>		<b>51.5%</b>	<b>282</b>
C. No Opinion		30.3%	166
<b>answered question</b>			<b>548</b>
<b>skipped question</b>			<b>20</b>

**30. Type of Organization:**

		Response Percent	Response Count
A. School District		11.9%	64
B. City		8.0%	43
C. Town		14.7%	79
D. Housing Authority		2.2%	12
E. Utility Company		0.0%	0
F. County		0.4%	2
<b>G. Other</b>		<b>62.8%</b>	<b>337</b>
<b>answered question</b>			<b>537</b>
<b>skipped question</b>			<b>31</b>

**31. If answered "other" above, write in type of industry for other.**

Consulting	26
Finance	36
Healthcare	46
Insurance	48
Small Business	22
Government	23
Real Estate	14
Others	108
Skipped Question	14

### 32. How many employees does your company have?

		Response Percent	Response Count
A. 1-50		39.5%	212
B. 51 to 500		29.6%	159
C. 500+		30.9%	166
<b>answered question</b>			<b>537</b>
<b>skipped question</b>			<b>31</b>

### 33. What State is your company located?

		Response Percent	Response Count
State:	 <input type="text"/>	100.0%	526
<b>answered question</b>			<b>526</b>
<b>skipped question</b>			<b>42</b>

States	Count
CT	22
MA	49
NJ	24
NY	276
PA	18
TX	24
Others	113

**34. What County is your company located? (e.g., Westchester, etc.)**

<b>County</b>	<b>Count</b>
Albany	6
Erie	10
Manhattan	10
Nassau	12
Westchester	136
Worcester	12
Others	317
Skipped Question	65

**35. If you want an electronic copy of this survey, please type in your email address below.**

	<b>Response Count</b>
	210
<b>answered question</b>	<b>210</b>
<b>skipped question</b>	<b>358</b>