
Heidi Sterner

October 31, 2024

Commissioner Kipper
Nevada Division of Insurance
1818 College Pkwy #103
Carson City NV 89706

RE: Regulation R122-24I – Contracts of Insurance

Dear Commissioner Kipper,

On behalf of the 10,000 licensed insurance producers in this state, I am writing today to commend and thank the Division for proposing this regulation to benefit Nevada employers and their employees. As a licensed insurance producer in Nevada for more than 25 years, I m sharing my perspective in my personal capacity.

I strongly support the implementation of this proposed regulation for increased transparency in the data provided to employers. As you know, employee wages and benefits are often the largest expense for businesses, making it essential for employers to have access to meaningful and uniform data to make informed decisions.

Equally important is the need for employers to fulfill their fiduciary responsibility to their employees, many of whom contribute to the cost of their insurance. Currently, the lack of transparency hampers the ability of employers to evaluate cost drivers and determine the necessity of increases of insurance premiums or explore alternate solutions. This regulation will empower employers to accurately assess renewal options, negotiate in good faith, and seek competitively priced quotes when necessary.

Additionally, access to utilization data is crucial for engaging employees in their healthcare decisions. By educating employees about their options, employers will be able to mitigate unnecessary claims and reduce out-of-pocket costs for both employees and the organization as a whole.

The proposed regulation for standardized data reporting will enable Nevada employers to make informed decisions, ensuring they can continue to provide high quality, affordable health insurance to their employees.

Thank you once again for your efforts on behalf of Nevada employers and their employees in this market segment. I look forward to seeing positive changes in this vital area.

Sincerely,

Heidi J Sterner

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NABIP Nevada Legislative Chair
NABIP Nevada Past President
NABIP Region 8 Leadership Development Vice Chair
NV DOI Agent Advisory Council Member
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