

# Regulatory Requirements and Oversight to Enable Financial Sustainability in Health Insurance Operations

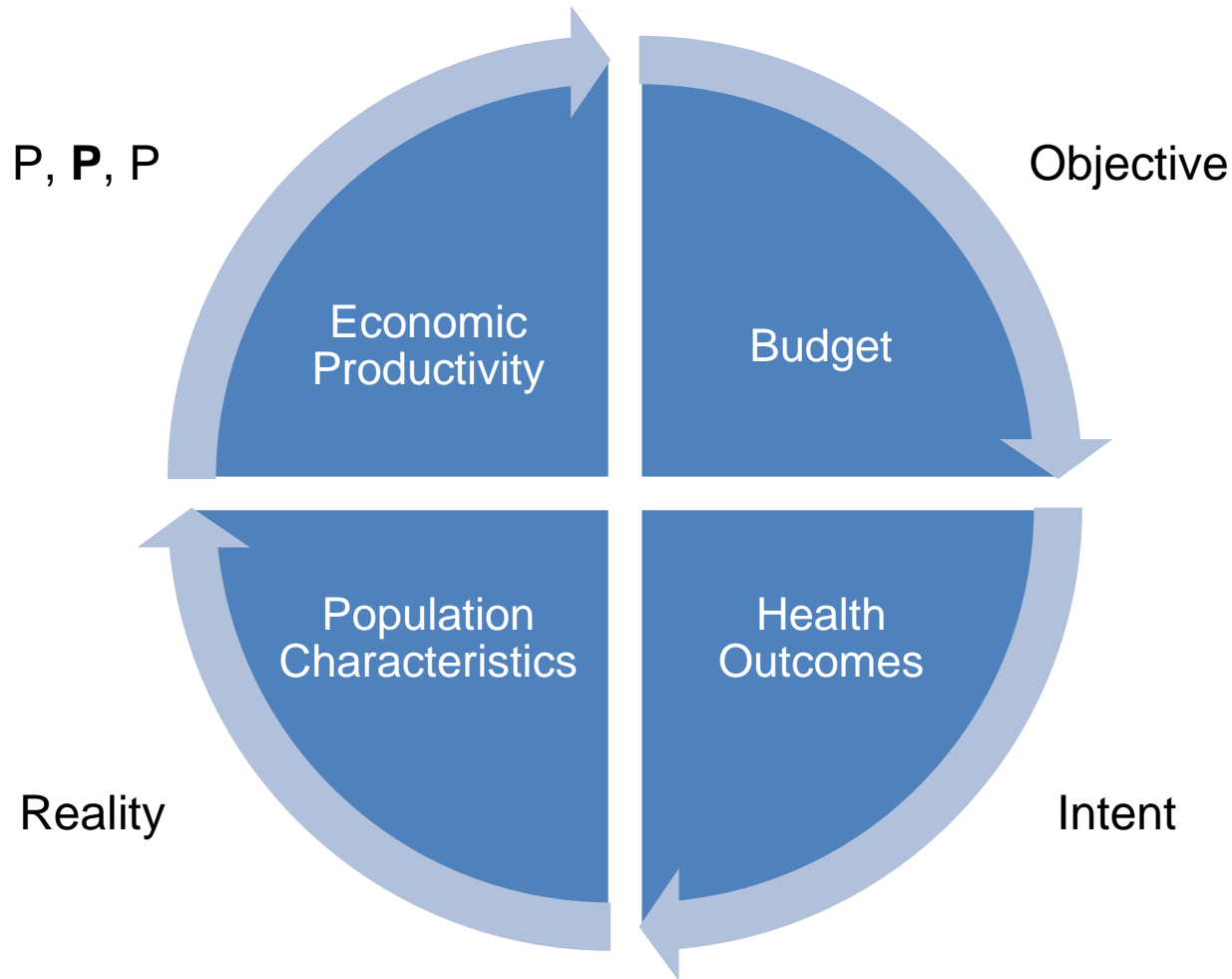
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“No matter how much you may want a beautiful sunset to hold its ground, even it is regulated by something stronger than the passing of the wind”

— *Arbitrary Quote for Anguilla Conference with Anguilla water picture*

# Contextualizing Financial Sustainability



# Influencing Sustainability Through Regulation

## Health Insurers

## Providers

## Public

### Insurance Coverage

- Insurer Licensure and Fees
- Standard Health Benefit and Approved Providers
- ICD-10 Transition

- Provider Advantage Programme (PrAP)
- Health Council Act: Section 13 (Importation and Financially Vested Referrals) Proposed Leg.

- Unified Model
- Bermuda Health Plan Consultation
- Unique Patient and Health Business Identifiers

### Access to Care

- Mutual Reinsurance Fund (MRF) Transfer
- Reimbursement Standards and Fair Pricing (Out of pocket impact)

- Hospital Global Budget
- Health Technology Assessments

- Professional Reg.
- Facility Registration (Labs, DI, Hosp., Res Care Homes)
- Complaints and Queries

### System Investment

- Standard Premium Rate
- Transaction Level Data and Data Standardization
- Full Charge Amounts

- Resource Based Relative Value Units
- Prescription Medication Proposed Leg.
- Medical and Dental Charges Order Leg.

- Data Reports and Requests
- Quality Inspections Pilot Programme
- Chronic Disease Innovation Fund

# Lessons

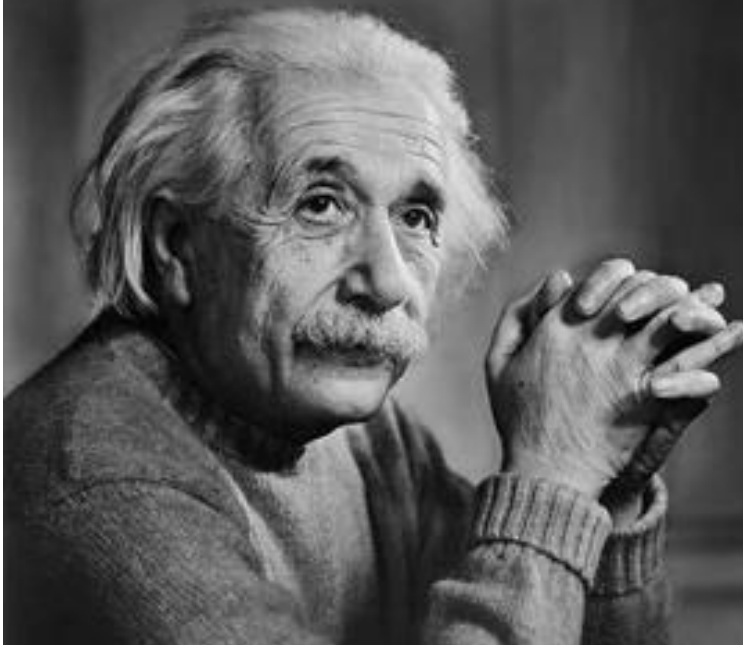
- If you do not create a structure, one will be created for you
- Not every healthcare professional is alike
- Fear can drive misinterpretation
- Pressure sometimes requires stronger regulation or at least a stern discussion
- Make sure everyone gets a voice, even if you have to build a platform for them to stand on
- Talk clearly but also listen intentionally
- Regulate with flexibility. No regulatory framework is perfect
- It isn't personal, unless you make it so
- You can change things by actually stating where things are obviously wrong. Regulation is not a passive exercise.





If you can't explain it **simply**, you don't understand it well enough.

– Albert Einstein



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