

*WASHINGTON, DC (November 5, 2009) – On the same day Cigna posted a 92 percent increase in Third Quarter Profits, Rep Jan Schakowsky, D-IL, released the following statement condemning Cigna for its opposition to health care reform.*

“Cigna opposes urgently needed health care reform, and today we know why. Millions of Americans are struggling to provide health care for their families, while Cigna today reported its third quarter profits had soared, nearly doubling. For Cigna, maintaining the status is a good thing – for America, it would be a disaster.”

“Our health care reform bill helps the families and businesses that need affordable health care and want to stop price-gouging by insurers.”

*The Affordable Health Care for America Act, H.R. 3962, includes a number of provisions to prevent price-gouging and ensure premiums are reasonable. It requires publicly-disclosed justification of all premium increases before they go into effect and includes provisions, authored by Rep. Schakowsky, that require rate review of premiums so that excessive increases are denied.*

*It limits the amount of premium dollars to fifteen percent that insurance companies can spend on things other than providing health care: profits, marketing, and bureaucracy. It makes*

*health insurers subject to federal antitrust laws for the first time since 1945. And it provides funds for states to beef up their regulatory oversight. All these provisions would take effect next year, in 2010.*