

FOR IMMEDIATE RELEASE April 5, 2024 **Press Contact:** Kelly Loussedes, SVP of Public Relations 202.595.3074 or <u>kloussedes@nabip.org</u>

NABIP Issues Statement on New Medicare Rule

Washington, D.C. —The National Association of Benefits and Insurance Professionals (NABIP), a leading voice for insurance agents, brokers, and other professionals working within the Medicare Advantage and Part D programs is reviewing the changes to agent and broker compensation rules for contract year 2025. The new rule on Contract Year 2025 Policy and Technical Changes to the Medicare Program issued yesterday by the Centers for Medicare & Medicaid Services (CMS) makes significant changes to the Medicare Advantage, Medicare Prescription Drug Benefit Program, and other related health programs.

"The new rule aims to provide more uniform payment structures and preserves the ability of FMOs to contract with carriers," stated NABIP CEO Jessica Brooks-Woods. "However, we have significant concern over the \$100 limit set for administrative fees such as transportation, education, and other related expenses. Especially impacted are newer agents just entering their careers.

"NABIP's advocacy on behalf of FMOs and agents has succeeded in raising important understanding by CMS on the critical role of the agent. There remains, however, many unanswered questions and assumptions made regarding national vs. regional carriers.

"NABIP continues its steadfast commitment to championing a Medicare system that acknowledges the important role of servicing agents and brokers in navigating beneficiaries through their Medicare options and guaranteeing a wide array of plans to cater to their varied healthcare needs. The association is equally dedicated to engaging in constructive dialogue with CMS, members of Congress, and other stakeholders to safeguard the interests of Medicare beneficiaries and the dedicated professionals who serve them."

To view NABIP's comment letter to CMS, click here.

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<u>NABIP</u> is the preeminent organization for health insurance and employee benefits professionals, working diligently to ensure all Americans have access to high-quality, affordable healthcare and related benefits. NABIP represents and provides professional development opportunities for more than 100,000 licensed health insurance agents, brokers, general agents, consultants, and benefit professionals through more than 200 chapters across America.