

THE INSURANCE MARKET: SEN. BARACK OBAMA (D-ILL.)

Obama Discusses Health Care Reform Plan
May 29, 2007

"My plan begins by covering every American. If you already have health insurance, the only thing that will change for you under this plan is the amount of money you will spend on premiums. That will be less than what you're spending now. If you are one of the 45 million Americans who don't have health insurance, after this plan becomes law, you will have health insurance that's available to you. No one will be turned away because of a pre-existing condition or illness. Everyone will be able to buy into a new health insurance plan that's similar to the one that every federal employee - from a postal worker in Iowa to a congressman in Washington - currently has for themselves. It will cover all essential medical services, including preventative, maternity, disease management and mental health care and will also include high standards for quality and efficiency. If you can't afford this insurance, you'll receive a subsidy to pay for it. If you have children, right on cue, [laughter] your insurance will go with you. If you change jobs, your insurance will go with you. If you need to see a doctor, you will not have to wait in long lines for one. If you want more choices, you will also have the option of purchasing a number of affordable private plans that have similar benefits and standards for quality and efficiency."

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"When I'm president, we are going to make drug and insurance companies compete for their customers, just like every other business in America. We'll investigate and prosecute the monopolization of the insurance industry. And where we do find places where insurance companies aren't competitive, we will make them pay a reasonable share of their profits on the patients they should be caring for in the first place."