Collins wants to allow insurance companies to charge an “age tax” on older Americans and eliminate protections for people with pre-existing conditions. Collins even opposes efforts to bring down the price of prescription drugs, saying drug companies should be able to charge whatever they want.

Collins Said It Was “Disappointing” That Congressional Republicans Have Been Unable To Repeal Or Replace Obamacare In Over A Decade. “[00:19:38] INTERVIEWER: ‘Let’s talk a little bit about health care, ‘cause you had brought that up. Now, I’m wondering, do you believe, as a lot of Republicans do, that Obamacare should be dismantled? I know the courts are now weighing in on that, but where are you on that?’ COLLINS: ‘Well, Jack, to be honest, I think it’s really disappointing that over a decade our Republicans in Congress have yet to do anything to repeal or replace or come up with another idea on the other side of Obamacare. So, I think that that – in my opinion – that ship has sailed a little bit. After a decade, it’s going to be really hard to move or overturn outside of the court system.’” [CBS Local Dallas Fort Worth, Interview, 1/7/20]

The Affordable Care Act Established A 3:1 Limit On Age Rating Of Health Insurance Premiums. “The Affordable Care Act (ACA) established a 3:1 limit on age rating of health insurance premiums, meaning that insurance companies cannot charge older adults more than three times the amount younger adults are charged for the same coverage. This limit is a critical consumer protection that ensures older adults—specifically those ages 50 to 64 who are not yet eligible for Medicare—have access to affordable health insurance coverage.” [AARP, 1/2017]

If The Affordable Care Act Were Fully Repealed, The Health Care Market Would Return To “Insurance Companies Routinely Charged Older People Much Higher Amounts Than Younger People For The Same Coverage.” “Prior to enactment of the ACA, many older adults ages 50–64 who were not old enough to be eligible for Medicare but who did not have coverage through an employer had difficulty obtaining health insurance coverage on their own in the individual market. If coverage was available, older adults were often charged much higher premiums due to their age or a preexisting condition, making it unaffordable and out of reach. […] Consequently, insurance companies routinely charged older people much higher amounts than younger people for the same coverage in the individual health insurance market.” [AARP, 1/2017]

Brookings: ‘Nearly Every ACA Replacement Plan Involves Widening The Age Rating Bands… Proposals Suggest Changing The Current 3:1 Ratio To 5:1 Or 6:1 Or Eliminating It Altogether.’ “Loosen age rating restrictions in the individual market. Nearly every ACA replacement plan involves widening the age rating bands that currently restrict insurers from setting premiums for the oldest adults in the individual market (64 year olds) that are more than three times the premium they charge a 21-year old for the same coverage. Proposals suggest changing the current 3:1 ratio to 5:1 or 6:1 or eliminating it altogether.” [Brookings, 12/13/16]

The Affordable Care Act Prevented Insurers From Denying Coverage Or Charging More If An Individual Had A Pre-Existing Condition. “In the old days, insurance companies had ways to avoid selling policies to people who were likely to cost more than insurers wanted to spend. They might deny them coverage outright, or exclude coverage for a known condition, or charge so much that insurance became unaffordable. The Affordable Care Act boxes out the old insurance practices with a package of legal moves. First, it says point-blank that carriers ‘may not impose any preexisting condition exclusion.’ It backs that up with another section that says they ‘may not establish rules for eligibility’ based on health status, medical condition, claims experience or medical history.” [Politifact, 10/17/18]

2017: Repeal Could Have Denied Coverage To As Many As 133 Million Americans. “This analysis updates that earlier study. It confirms that a large fraction of non-elderly Americans have pre-existing health conditions: at least 23 percent of Americans (61 million people) using a narrow definition based on eligibility criteria for pre-ACA state high-risk pools, or as many as 51 percent (133 million people) using a broader definition closer to the underwriting criteria used by insurers prior to the ACA. Any of these 133 million Americans could have been denied coverage, or offered coverage only at an exorbitant price, had they needed individual market health insurance before 2014.” [HHS.gov, Issue Brief, 1/5/17]
Collins Believed The Free Market Should Dictate Prescription Drug Costs. “[00:22:11] COLLINS: ‘I mean it costs our company a lot to pay for this. Whether you’re a patient – you’re an employee, or just a person trying to get a normal drug price, it’s way too expensive. I think we have to get the government to allow the free market to dictate the prices. We want the best drugs available to solve someone’s ailments as fast as possible. This is where I believe that free markets and competition always makes sense. The government doesn’t do, I don’t think the government’s been really successful in talking about price setting.’” [CBS Local Dallas Fort Worth, Interview, 1/7/20]

Collins: “I Think Getting The Government Out Of The Way And Allowing The Markets To Dictate The Price Would Be The Most Advantageous.” “[00:22:56] COLLINS: ‘I think getting the government out of the way and allowing the markets to dictate the price would be the most advantageous.’” [CBS Local Dallas Fort Worth, Interview, 1/7/20]