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Individual Health Insurance Option Now Available in the U.S. Virgin Islands, Announces Lt. Governor

With up to 30 percent of the community uninsured, new offerings address health insurance void in U.S. Virgin Islands

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Lieutenant Governor Tregenza A. Roach, who also holds the position of Commissioner of Insurance, has announced the availability of individual health insurance coverage in the U.S. Virgin Islands.

According to a release issued Thursday, following a comprehensive review, the Division of Banking, Insurance, and Financial Regulation has officially licensed Optimum Global Insurance Company (OGIC) to offer individual health insurance coverage within the territory. This significant development was initially announced [in May 2023](#) during a press conference hosted by the Office of the Lieutenant Governor.

The introduction of OGIC's insurance products marks a significant milestone, as it addresses a long-standing gap in the availability of such coverage for the territory's residents. "It is easy to understand that some residents may still not be aware of these new products, owing to the fact that it has been decades that such an insurance product has not been offered to the Territory's residents," Lieutenant Governor Roach explained.

OGIC specializes in providing coverage for medical expenses, travel, life, and personal accident risks. The company has partnered with AXA PPP Healthcare Limited (AXA) for its U.S. Virgin Islands operations, with AXA assuming all financial risk for policies written by OGIC. AXA, which holds an A+ (Superior) rating from AM Best as of July 8, 2022, and reported assets of \$2.15 billion as of December 31, 2021, ensures a solid financial backing for OGIC's offerings.

Highlighting the critical need for such insurance options, Mr. Roach pointed out the impact of the Affordable Care Act's exclusion of U.S. Territories, leaving up to 30% of the population uninsured. "Fixing this void and getting companies to come into the Territory to provide offerings of individual insurance products is of significant importance and continues to serve as a priority for the Division," he stated.

OGIC offers three plans: Essential, Standard, and Superior, covering hospitalization, emergency care, and various levels of outpatient care. Additional options for maternity and dental coverage are available. Coverage terms may extend throughout the U.S. Virgin Islands, Puerto Rico, other U.S. territories, the U.S. Mainland, or globally. The press release did not include estimate costs, however individuals can learn more [here](#).

For more information on OGIC's insurance products, individuals can contact Joe Brugos at 340-774-2323 or via email at jbrugos@crgvi.com. Queries regarding the licensing status of OGIC or any insurance company operating in the territory can be directed to the Office of the Lieutenant Governor's Division of Banking, Insurance & Financial Regulation in both the St. Thomas/St. John and St. Croix Districts.