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Health Insurance Innovations, Inc. Comments on Recent HHS Proposal and Sees No Material Impact on 2016 Results

TAMPA, Fla., June 09, 2016 (GLOBE NEWSWIRE) -- Health Insurance Innovations, Inc. (HII) (Nasdaq:HIIQ), a leading developer, distributor, and virtual administrator of affordable health plans, senior management commented on the proposed ruling from the Department of Health and Human Services (HHS) regarding short-term, limited-duration insurance.

"We have reviewed the proposal from the Department of Health and Human Services and our team is working closely with our industry on the appropriate response. The proposal was unexpected, and we anticipate broad push-back on this proposed rule. From our perspective, it is not clear that HHS has the authority to make this rule. But, we take the proposal seriously and will address the proposal in due course," said Patrick McNamee, Chief Executive Officer of Health Insurance Innovations. "We do not believe that the proposed changes will materially impact our 2016 results. Health Insurance Innovations is a health care technology platform that develops and distributes numerous insurance products in partnership with best-in-class insurance companies, and we will continue to address consumer needs in this dynamic marketplace. We continue to believe in the value of short-term, limited-duration insurance as defined in the Health Insurance Portability and Accountability Act (HIPAA). Short-term, limited-duration insurance is very valuable to consumers who are uninsured during the 9 month 'gap' period; that is, the period in which the Affordable Care Act open enrollment period is closed to those who do not have a qualifying life event. We believe short-term, limited-duration insurance plays a critical role for consumers in order to ensure coverage until the next ACA open enrollment," said Mr. McNamee.

About Health Insurance Innovations, Inc. (HII)

HII is a market leader in developing innovative health insurance products that are affordable and meet the needs of health insurance plan shoppers. HII develops insurance products through partnerships with best-in-class insurance companies and markets them via its broad distribution network of licensed insurance agents across the nation. HII's data-centric, paperless business model is facilitated by its Consumer Division that provides real-time data used to identify opportunities and underserved needs in the health insurance market. HII's Consumer Division includes AgileHealthInsurance.com, a website for researching, comparing and purchasing Term Health insurance products and HealthPocket.com, an independently managed free website that compares and ranks all health insurance plans, and uses objective data to publish unbiased health insurance market analyses and other consumer advocacy research. Additional information about HII can be found at HiiQuote.com.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements other than historical fact, and may include statements relating to goals, plans and projections regarding new markets, products, services, growth strategies, anticipated trends in our business and anticipated changes and developments in the United States health insurance system and laws. Forward-looking statements are based on HII's current assumptions, expectations and beliefs are generally identifiable by use of words "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue," or similar expressions and involve significant risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by these statements. These risks and uncertainties include, among other things, our ability to maintain relationships and develop new relationships with health insurance carriers and distributors, our ability to retain our members, the demand for our products, the amount of commissions paid to us or changes in health insurance plan pricing practices, our ability to integrate our acquisitions (including our July 2014 acquisition of HealthPocket, Inc.), competition, changes and developments in the United States health insurance system and laws, and HII's ability to adapt to them, the ability to maintain and enhance our name recognition, difficulties arising from acquisitions or other strategic transactions, and our ability to build the necessary infrastructure and processes to maintain effective controls over financial reporting. These and other risk factors that could cause actual results to differ materially from those expressed or implied in our forward-looking statements are discussed in HII's Annual Report on Form 10-K for the year ended December 31, 2015 and subsequent Quarterly Report on Form 10-Q, all as filed with the Securities and Exchange Commission as well as other documents that may be filed by HII from time to time with the Securities and Exchange Commission. Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. You should not rely on any forward-looking statement as representing our views in the future. We undertake no obligation to publicly update any

forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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