

Attachment I

Rate Change Summary

Oscar Health Plan of Pennsylvania, Inc. – Individual Plans

Rate request filing ID # OHIN-132808338 - This document is prepared by the insurance company submitting the rate filing as a consumer tool to help explain the rate filing. It is not intended to describe or include all factors or information considered in the review process. For more information, see the filing at <https://www.insurance.pa.gov/Consumers/HealthInsuranceFilings/Pages/ACA-Health-Rate-Filings.aspx>

Overview

Initial requested average rate change:	-7.9%
Revised requested average rate change:	N/A
Range of requested rate change:	-14.1% to -3.4%
Effective date:	January 1, 2022
Mapped Members:	4,191
Available in:	Rating Areas 3, 6, 7, 8

Key information

Jan. 2020-Dec. 2020 financial experience

Premiums	\$17,709,096.98
Claims	\$11,263,303.82
Administrative expenses	\$1,149,640.00
Taxes & fees	\$362,614.00
Company made (after taxes)	\$4,933,539.16

How it plans to spend your premium

This is how the insurance company plans to spend the premium it collects in 2022:

Claims:	87.5%
Administrative:	9.1%
Taxes & fees:	3.1%
Profit:	0.30%

The company expects its annual medical costs to increase **4.01%**.

Explanation of requested rate change

Oscar Health Plan of Pennsylvania, Inc. is requesting a rate change of -7.9% due to:

- Trends in medical and prescription drug cost and utilization
- Changes in taxes, fees, administrative expenses, and profit
- Changes in the benefits and cost-sharing offered
- Changes in the factors used to model plan behavior changes
- Changes in Oscar's service area for 2022, including expansion into Rating Area 7
- Increases in the average morbidity of the Pennsylvania individual market single risk pool
- Changes in Oscar's anticipated reimbursement to health care providers
- Impact of COVID-19 on projected health care services in 2022

¹ Note that the Initial requested average rate change reflects the insurer's rate change request, in July, after they have received updated information about the impact of a federal program called risk adjustment and finalization of the reinsurance program parameters.