



May 17, 2023

Ms. Lindsy Swartz, Director
Bureau of Accident and Health Insurance
Pennsylvania Insurance Department
1311 Strawberry Square
Harrisburg, PA 17120

SUBMITTED VIA SERFF

**RE: Independence Assurance Company
2024 Small Group PPO Rate Filing
INAC-133648171**

Dear Ms. Swartz:

Independence Assurance Company (IAC) is submitting this rate filing for Small Group Health Insurance rates effective July 1, 2024 and later.

Attached is the 2024 annual rate filing for PPO plans of Independence Assurance Company, Inc. (IAC) in the Small Group marketplace in the Commonwealth of Pennsylvania. Rates for all plans are being filed and satisfy market reform requirements of the Affordable Care Act (ACA). The rates are based on the combined experience of Small Group plans offered by Keystone Health Plan East and QCC Insurance Company, Inc.

This rate filing includes rates for these plans and specifies compliance with rating requirements of the ACA. The enclosed is for rating periods effective from July 1, 2024 through December 31, 2024.

Information for the Pennsylvania Bulletin:

| | | |
|----|---|---|
| 1. | Company Name and NAIC Number: | Independence Assurance Company 16053 |
| 2. | Market | Small Group |
| 3. | On or Off Exchange | Off |
| 4. | Effective Date of Coverage | July 1, 2024 |
| 5. | Average Rate Change Requested | N/A |
| 6. | Range of Rate Changes Requested | N/A |
| 7. | Total Annual Revenue Generated from the Proposed Rate Change | N/A |
| 8. | Products | PPO |



| | | |
|-----|--|---|
| 9. | Rating Areas and Change from 2024 | Rating Area 8; N/A |
| 10. | Metal Levels and Catastrophic Plans | Platinum, Gold, Silver, Bronze |
| 11. | Current covered lives and policyholders as of February 1, 2023 | 0 lives |
| 12. | Number of plans offered in 2024 and change from 2023 | 20 plans in 2024; 0 plans in 2023 |
| 13. | Corresponding contract form number, SERFF, and binder numbers | SERFF # INLG-133664684, INLG-133664719, INLG-PA24-125116370 See appendix for form numbers. |
| 14. | HIOS Issuer ID # and submission tracking Number | HIOS Issuer ID # 44415; Tracking # N/A |

Please contact [REDACTED] at [REDACTED] or [REDACTED] with any questions regarding this filing.

Sincerely,

APPENDIX

Form Numbers

17027.WR-III Rev. 1.24

17027-BC.SG.OFF Rev. 1.24

17027-BC.SG.OFF.HSAHRA Rev. 1.24

17028.WR Rev. 1.24

17028-BC.SG.OFF.HSA Rev. 1.24

PREV/SCH-II Rev. 1.24

PENNSYLVANIA ACTUARIAL MEMORANDUM

PURPOSES

This Actuarial Memorandum is provided along with the Unified Rate Review Template (URRT) and PA Actuarial Memorandum Rate Exhibits to provide certain information to support the gross premium for the single risk pool for small group market health care insurance underwritten by Independence Assurance Company in the Commonwealth of Pennsylvania. It is provided as a component of a state rate filing. This submission may not be appropriate for other purposes.

1. BASIC INFORMATION AND DATA

A. COMPANY INFORMATION

| | |
|----------------------------------|--|
| Company Legal Name: | Independence Assurance Company ("IAC") |
| State: | Pennsylvania |
| NAIC #: | 16053 |
| Market: | Small Group |
| Marketplace: | Off Exchange |
| Effective Date(s): | 7/1/2024 – 9/30/2024, 10/1/2024 – 12/31/2024 |
| Average Rate Change: | N/A |
| Range of Rate Changes: | N/A |
| Products: | PPO |
| Rating Areas: | Rating Area 8 |
| Metal Levels: | Platinum, Gold, Silver, Bronze |
| Current Members: | 0 |
| Number of 2024 Plans: | 18 |
| HIOS Issuer ID (5-digit): | 44415 |

Worksheet 1 of the accompanying URRT contains experience period data and development of the projected Single Risk Pool Gross Premium Average Rate PMPM for the small group market for QCC. Worksheet 2 contains experience period data and projections by product for the single risk pool for the same entities. This memorandum pertains only to plans denoted in Worksheet 2 by Plan IDs starting with the sequence 44415.

COMPANY CONTACT INFORMATION

| | |
|--|--|
| Primary Contact Name: | |
| Primary Contact Telephone Number: | |
| Primary Contact Email Address: | |

B. RATE HISTORY AND PROPOSED VARIATIONS IN RATE CHANGES

N/A

C. AVERAGE RATE CHANGE

This filing is the first filing for IAC Small Group plans.

D. MEMBERSHIP COUNT

There are no members currently enrolled in IAC plans. We anticipate that members will begin enrolling beginning July 1, 2024.

E. BENEFIT CHANGES

These plans were not previously offered.

F. EXPERIENCE PERIOD CLAIMS AND PREMIUMS

Table 2 illustrates the experience period claims and premiums using calendar year data. The data is consistent with the data reported in Section 1 of Worksheet I of the URRT.

The experience period data used for IAC is the combined experience of QCC Insurance Company, Inc., and the experience period data for Keystone Health Plan East ("KHPE"). This should provide a more stable basis for projecting the Index Rate. The combined data is shown in Tab Ib. The Change in Network Factor is intended to result in IAC rates that are reasonable in relation to KHPE and QCC rates.

Experience period premium, claims, and member months are obtained from the company's internal data warehouse. The claims data is collected for incurred dates from January through December 2022 and paid through February 2023. Earned premiums and member months are for January through December 2022. The data are for all direct-written Small group business of QCC in the Commonwealth of Pennsylvania, including out-of-network claims written by QCC but paid by QCC for POS plans. No private reinsurance was applicable.

Projected Risk Adjustment PMPM

The Non-EHB benefits portion of Allowed Claims is shown separately in cell H36 of Table 2. Capitation is uniform by age for the experience period. Net pharmacy rebates are illustrated in cell I36 of Table 2.

Projected Risk Adjustment is accounted for in Projected Incurred Claims before Risk Adjustment to reflect anticipated risk adjustment transfer amounts for the projection period. The amount reflects the projected morbidity for the single risk pool in the projection period.

The estimated risk adjustment revenue for all of the plans in the risk pool is developed using the following methodology. We recognize that the HHS payment transfer formula implies that the projected incurred claims based solely on the experience period single risk pool claims need to be adjusted by the ratio of the current statewide market's risk relative to allowable rating factor (ARF) for age compared to the single risk pool's risk relative to ARF presented during the experience period. This adjustment, together with the assumed future changes in population risk morbidity, results in the issuer's pricing being consistent with the anticipated morbidity level of the future statewide market.

The anticipated risk adjustment transfer revenue is allocated proportionally based on plan premium. The Projected Risk Adjustment is subtracted from Projected Incurred Claims before ACA Risk Adjustment to reflect anticipated receipt of risk adjustment transfer amounts for the projection period.

The projected risk adjustment amounts for KHPE and Independence Blue Cross (QCC) are consistent with the projection made in the respective submissions. We also considered preliminary 2022 risk transfer results.

In the URRT v5.4, it is necessary to divide Risk Adjustment by the Paid to Allowed factor when it is used in calculations based on Allowed Claims to produce calculations that are consistent with the Actuarial Memo Rate Exhibit.

G. CREDIBILITY OF DATA

The experience period data is considered 100% credible.

H. TREND IDENTIFICATION

Table 3 identifies the proposed annual medical and prescription drug allowed claims cost and utilization trends. These data match the data illustrated in Section 2 of Worksheet I of the URRT. Additional discussion is provided in Section I, Historical Experience.

We populated the URRT with the Total Annual Trend calculated in cell G52 of Table 3. The URRT requires that factors are rounded to four decimal places which results in some small differences.

I. HISTORICAL EXPERIENCE

IAC is a new legal entity and has no prior experience. Costs are projected from the historical experience of KHPE and QCC Small Group plans.

a. Annualized Cost Trend

Annual cost trend reflects changes in costs of medical treatment due to medical inflation and changes in the distribution of services across network providers. The trend value is developed by reviewing historical medical costs for the single risk pool and adjusting them for anticipated future provider contracting reimbursement levels. The data is normalized for changes in age, benefit changes during the experience period, changes to provider contracts, and prescription drug formulary, and new drugs brought to market.

b. Annualized Utilization Trend

Annual utilization trend reflects the change in the number of units per 1,000 members for a fixed level of illness burden and includes changes due to the mix and intensity of services provided and changes related to shifts in product mix. It also includes effects of selection, if any, since this cannot be reflected in the relative cost of the various products and plans offered.

c. Rebates

There are no rebate payments projected since IAC was not offering coverage in prior years.

J. TERMINATED PLANS

No plans are being terminated during 2024.

2. RATE DEVELOPMENT AND CHANGE

A. DEVELOPMENT OF PROJECTED INDEX RATE, MARKET-ADJUSTED INDEX RATE, & TOTAL ALLOWED CLAIMS

Table 5 illustrates the development of the Projected Index Rate and Market-Adjusted Index Rate beginning with the Experience Period Index Rate. Exhibit A provides additional information about the adjustment factors.

Changes in Population Risk Morbidity

Experience period allowed claims are adjusted to account for differences in the average morbidity of the single risk pool population underlying the experience and the anticipated population in the projection period. This adjustment reflects changes in the small group market-wide morbidity.

COVID-19 Impact

[REDACTED]

Changes in Other Factors

Experience period allowed claims are adjusted to account for differences in the single risk pool population underlying the experience and the anticipated population in the projection period pertaining to several factors not due to changes in morbidity or the costs and utilization of medical care. This adjustment reflects: additional benefits required to be covered as essential health benefits; recently mandated benefits required by state law that are not reflected in the experience period data; benefits in the experience that are removed for the projection period; anticipated changes in the average utilization of services due to differences in average cost sharing requirements during the experience period and average cost sharing requirements in the projection period; changes in demographic characteristics of the single risk pool experience period population and the projection period population (including age, gender, region, and tobacco use); changes in the provider network (adding or removing a provider system or introducing a limited network option); and anticipated changes in pharmacy rebates.

We incorporated the quarterly trend methodology from Table 5A into the URRT Part 1 Worksheet 1 Section II so that the calculated MAIR in the URRT was consistent with the MAIR calculated in the Actuarial Memo Rate Exhibits. The factor is also applied in the URRT Worksheet 2 Section 3, Plan Adjustment Factors, to correctly calculate the first quarter 2024 rates.

Table 5 of the Actuarial Memorandum Rate Exhibit shows the components used in calculating change in other. The calculations of the components are based on the changes in values shown in Table 7.

B. RETENTION ITEMS

Table 6 illustrates the retention items, expressed as percentages of premium. Consistent with conversations with our State regulator, no Pricing load was applied for the Managed Care Assessment levied pursuant to Article VIII-I of the Pennsylvania Code, as it will be separately reimbursed. Federal Income Tax is calculated by applying the tax rate to the sum of the HIF plus Profit/Contingency.

| | | |
|-----------------------------------|-------|--------|
| Administrative Expenses | | 14.22% |
| General and Claims | 8.45% | |
| Agent/Broker Fees and Commissions | 4.97% | |
| Quality Improvement Initiatives | 0.80% | |
| Taxes and Fees | | 2.61% |
| Risk Adjustment User Fee | 0.04% | |
| PCORI Fee | 0.04% | |
| PA Premium Tax | 0.00% | |
| Federal Income Tax | 0.53% | |
| Health Insurance Providers Fee | 0.00% | |
| Profit/Contingency | | 2.00% |
| Total Retention | | 16.82% |

C. NORMALIZED MARKET-ADJUSTED PROJECTED ALLOWED TOTAL CLAIMS

Table 7 compares the normalization factors used in this filing to those used in the 2023 filing. The changes in the factors reflect small differences from the projected populations in 2023 and 2024.

D. COMPONENTS OF RATE CHANGE

Table 8 illustrates the components of rate change, based on inputs from other sections of the Rate Exhibits. The results in Row H are similar to the values in Row A of Table 8.

Data in Table 9 is consistent with the 2023 and 2024 URRT with the exception of Risk Adjustment which was revised to project company-specific values.

3. PLAN RATE DEVELOPMENT

Table 10 is populated with plan information consistent with entries in the 2024 URRT. Plan mappings, where applicable, are illustrated in Column F of Table 10.

Attached to this actuarial memorandum are exhibits providing actuarial certifications for the use of alternate methods of calculating the Actuarial Value, where applicable, as well as required support for the calculations.

The factor “AV and Cost Sharing Design of Plan” in Worksheet 2 of the URRT is the product of the Pricing AV, the Benefit Richness Factors from the Actuarial Memo Rate Exhibit. We incorporated the first quarter factor from cell J34 of Table 5A of the Actuarial Memo Rate Exhibit. Again, please note that the URRT requires factors to be rounded to four decimal places, resulting in small differences.

4. PLAN PREMIUM DEVELOPMENT FOR 21-YEAR OLD NON-TOBACCO USER

Table 11 is populated from other sections of the Rate Exhibits, along with the population by age and rating area for the Projection Period.

5. PLAN FACTORS

Tables 12, 13, and 14 illustrate the factors used in pricing for age, tobacco, geographic rating area, and network. The tobacco factors match the previously approved tobacco factors from the 2023 filing.

6. ACTUARIAL CERTIFICATION

I, [REDACTED], am Director & Actuary of Commercial Markets for the Independence Blue Cross Family of Companies. I am a member of the Society of Actuaries and the American Academy of Actuaries with the education and experience necessary to perform the work necessary and meet the Qualification Standards of the American Academy of Actuaries to render the qualified actuarial opinion

contained herein. The developed rates and memorandum have been prepared in conformity with appropriate Actuarial Standards of Practice and the Academy's Code of Professional Conduct.

The Part I Unified Rate Review Template does not demonstrate the process used by the issuer to develop the premium rates and allowable rating factors. Rather, it represents information required by Federal regulation to be provided in support of the review of gross premium rate increases, for certification of qualified health plans for Federally facilitated exchanges, and for certification that the index rate is developed in accordance with Federal regulation and used consistently and only adjusted by the allowable modifiers.

I hereby certify that, to the best of my knowledge and judgment, the following:

- The projected index rate is:
 - In compliance with all applicable State and Federal Statutes and Regulations (45 CFR 156.08(d)(1) and 147.106);
 - Developed in compliance with applicable Actuarial Standards of Practice;
 - Reasonable in relation to the benefits provided and the population anticipated to be covered; and
 - Neither excessive nor deficient.
- The index rate and only the allowable modifiers as described in 45 CFR 156.80(d)(1) and 45 CFR 156.80(d)(2) were used to generate plan level rates.
- The percent of total premium that represents essential health benefits included in Worksheet 2, Sections III and IV were calculated in accordance with actuarial standards of practice.
- The AV Calculator was used to determine the AV Metal Values illustrated in Worksheet 2 of the Part I Unified Rate Review Template for all plans, unless an alternate methodology was required. If an alternate methodology was used to calculate the AV Metal Value for at least one plan offered, a copy of the actuarial certification required by 45 CFR Part 156, §156.135 will be included.
- All factor, benefit, and other changes from the prior approved filing have been disclosed in the actuarial memorandum.
- New plans cannot be considered modifications of existing plans under the uniform modification standards in 45 CFR 147.106.
- The information presented in the PA Actuarial Memorandum and PA Actuarial Memorandum Rate Exhibits is consistent with the information presented in the 2024 Rate Filing Justification.

May 17, 2023

PA Rate Template Part I
Data Relevant to the Rate Filing

Table 0. Identifying Information

| | | | |
|---------------------------------|--------------------------------|----|------------|
| Carrier Name: | Independence Assurance Company | | |
| Product(s): | WFO | | |
| Market Segment: | Small Group | to | 12/31/2024 |
| Rate Effective Date: | 1/1/2024 | to | 12/31/2022 |
| Base Period Start Date: | 1/1/2023 | | |
| Date of Most Recent Membership: | 2/1/2023 | | |

Table 1. Number of Members

| | Member-months | Members | Member-months |
|-------------|-------------------|--------------------------------------|-------------------------|
| | Experience Period | Current Period (as of 12/31/2023) | Projected Rating Period |
| Average Age | 0.0 | 0.0 | 0.0 |
| Total | 0 | 0 | 0 |
| <18 | 0 | 0 | 0 |
| 18-24 | 0 | 0 | 0 |
| 25-29 | 0 | 0 | 0 |
| 30-34 | 0 | 0 | 0 |
| 35-39 | 0 | 0 | 0 |
| 40-44 | 0 | 0 | 0 |
| 45-49 | 0 | 0 | 0 |
| 50-54 | 0 | 0 | 0 |
| 55-59 | 0 | 0 | 0 |
| 60-63 | 0 | 0 | 0 |
| 64+ | 0 | 0 | 0 |

Table 2. Experience Period Claims and Premiums

| Earned Premium | Paid Claims | Ultimate Incurred Claims | Member Months | Estimated Cost Sharing (Member & HHS) | Allowed Claims (Non-Capitated) | Non-ERB portion of Allowed Claims | Total Prescription Drug Rebates* | Total ERB Capitation | Total Non-ERB Capitation | Estimated Risk Adjustment | Estimated Reinsurance Recoveries |
|---|-------------|--------------------------|---------------|--|--------------------------------|--------------------------------------|----------------------------------|----------------------|--------------------------|---------------------------|----------------------------------|
| \$ | \$ | | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Experience Period Total Allowed ERB Claims + ERB Capitation PMPM (net of prescription drug rebates) | | | | | | | | | | | |
| Loss Ratio | | | | | | | | | | | |
| Express Prescription Drug Rebates as a negative number | | | | | | | | | | | |
| 0.00% | | | | | | | | | | | |

Table 3. Trend Components

| Service Category | Cost* | Utilization* | Induced Demand* | Composite Trend | Weight* |
|---------------------------------------|--------|--------------|-----------------|-----------------|---------|
| Inpatient Hospital | 5.13% | 3.79% | 0.00% | 9.13% | 14.49% |
| Outpatient Hospital | 4.43% | 3.79% | 0.00% | 8.43% | 21.61% |
| Professional | 2.89% | 3.79% | 0.00% | 6.78% | 27.89% |
| Other Medical | | | | | 0.00% |
| Capitation | 2.89% | 3.79% | 0.00% | 2.09% | 33.48% |
| Prescription Drugs | -0.54% | 3.79% | 0.00% | 3.22% | 23.48% |
| Total Annual Trend | | | | 6.22% | 100.00% |
| Months of Trend | | | | 24 | |
| Total Applied Trend Projection Factor | | | | 1.128 | |

* Express Cost, Utilization, Induced Demand and Weight as percentages

** Should equal UPRF Trend

Table 4. Historical Experience

| Month-Year | Total Annual Premium | Incurred Claims | Completion Factor* | Ultimate Incurred Claims | Members | Ultimate Incurred PMPM | Estimated Annual Cost Sharing (Member + HHS) | Prescription Drug Rebates** | Allowed Claims (Net of Prescription Drug Rebates) | Allowed PMPM |
|------------|----------------------|-----------------|--------------------|--------------------------|---------|------------------------|---|-----------------------------|--|--------------|
| Jan-19 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Feb-19 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Mar-19 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Apr-19 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| May-19 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Jun-19 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Jul-19 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Aug-19 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Sep-19 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Oct-19 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Nov-19 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Dec-19 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Jan-20 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Feb-20 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Mar-20 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Apr-20 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| May-20 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Jun-20 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Jul-20 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Aug-20 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Sep-20 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Oct-20 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Nov-20 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Dec-20 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Jan-21 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Feb-21 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Mar-21 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Apr-21 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| May-21 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Jun-21 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Jul-21 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Aug-21 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Sep-21 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Oct-21 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Nov-21 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Dec-21 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Jan-22 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Feb-22 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Mar-22 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Apr-22 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| May-22 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Jun-22 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Jul-22 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Aug-22 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Sep-22 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Oct-22 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Nov-22 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |
| Dec-22 | \$ | 0.0000 | #DIV/0! | #DIV/0! | - | #DIV/0! | \$ | \$ | #DIV/0! | #DIV/0! |

* Express Completion Factor as a percentage

** Express Prescription Drug Rebates as a negative number

Carrier Name: Independence Assurance Company
Product(s): PPO
Market Segment: Small Group
Rate Effective Date: 1/1/2024

Table 2b. Manual Experience Period Claims and Premiums

| Earned Premium | Paid Claims | Ultimate Incurred Claims | Member Months | Estimated Cost Sharing (Member + HMO) | Allowed Claims (Non-Capitated) | Non-ENB portion of Allowed Claims | Total Prescription Drug Rebates* | Total ENB Capitation | Total Non-ENB Capitation | Estimated Risk Adjustment | Estimated Reinsurance Recoveries |
|---|----------------|--------------------------|---------------|---------------------------------------|--------------------------------|-----------------------------------|----------------------------------|----------------------|--------------------------|---------------------------|----------------------------------|
| 1,722,816,638.48 | 868,492,081.09 | 86,204,108.21 | 2,047,805 | 172,482,818.31 | 1,055,846,924.91 | | 86,679,420.00 | 113,138,445.80 | 3,873,438.84 | (25,809,824.81) | 325.21 |
| Experience Period Total Allowed ENB Claims + ENB Capitation PMPM (net of prescription drug rebates) | | | | | | | | | | | 75.62% |
| Loss Ratio | | | | | | | | | | | |

*Express Prescription Drug Rebates as a negative number

Table 3b. Manual Trend Components

| Service Category | Cost* | Utilization* | Indexed Demand* | Composite Trend | Weight* |
|---------------------------------------|--------|--------------|-----------------|-----------------|---------|
| Inpatient/Hospital | 5.15% | 3.79% | 0.00% | 9.13% | 15.49% |
| Outpatient Hospital | 4.45% | 2.79% | 0.00% | 8.43% | 21.65% |
| Professional | 2.89% | 3.79% | 0.00% | 8.38% | 27.89% |
| Other Medical | 2.89% | 3.79% | 0.00% | 6.28% | 0.00% |
| Capitation | | | | 3.05% | 10.48% |
| Prescription Drugs | -0.54% | 3.79% | 0.00% | 3.22% | 23.48% |
| Total Annual Trend | | | | -0.22% | 100.00% |
| Months of Trend | | | | 24 | |
| Total Applied Trend Projection Factor | | | | 1.178 | |

*Express Cost, Utilization, Indexed Demand and Weight as percentages

Table 4b. Historical Manual Experience

| Month-Year | Total Annual Premium | Incurred Claims | Completion Factor* | Ultimate Incurred Claims | Members | Ultimate Incurred PMPM | Estimated Annual Cost Sharing (Member + HMO) | Prescription Drug Rebates** | Allowed Claims (Net of Prescription Drug Rebates) | Allowed PMPM | |
|------------|----------------------|-----------------|--------------------|--------------------------|---------|------------------------|--|-----------------------------|---|--------------|----------|
| Jan-19 | \$ | 32,421,075.62 | 1.0000 | 32,421,075.62 | 71,503 | \$ | | \$ | 391,592,338.1 | \$ | 562.66 |
| Feb-19 | \$ | 29,862,427.12 | 1.0000 | 29,862,427.12 | 71,494 | \$ | | \$ | 351,424,725.2 | \$ | 511.59 |
| Mar-19 | \$ | 31,093,264.66 | 1.0000 | 31,093,264.66 | 71,746 | \$ | | \$ | 382,145,471.5 | \$ | 536.64 |
| Apr-19 | \$ | 32,013,239.36 | 1.0000 | 32,013,239.36 | 72,089 | \$ | | \$ | 425,076,098.5 | \$ | 599.35 |
| May-19 | \$ | 32,702,303.85 | 1.0000 | 32,702,303.85 | 72,294 | \$ | | \$ | 438,453,833.3 | \$ | 604.64 |
| Jun-19 | \$ | 30,031,633.64 | 1.0000 | 30,031,633.64 | 72,828 | \$ | | \$ | 388,221,890.9 | \$ | 499.20 |
| Jul-19 | \$ | 31,488,165.87 | 1.0000 | 31,488,165.87 | 73,067 | \$ | | \$ | 395,755,444.8 | \$ | 544.05 |
| Aug-19 | \$ | 31,105,171.86 | 1.0000 | 31,105,171.86 | 73,891 | \$ | | \$ | 386,114,133.5 | \$ | 533.72 |
| Sep-19 | \$ | 31,514,514.38 | 1.0000 | 31,514,514.38 | 73,841 | \$ | | \$ | 431,061,491.5 | \$ | 587.22 |
| Oct-19 | \$ | 32,215,999.34 | 1.0000 | 32,215,999.34 | 73,366 | \$ | | \$ | 431,034,791.1 | \$ | 589.19 |
| Nov-19 | \$ | 31,488,166.85 | 1.0000 | 31,488,166.85 | 74,861 | \$ | | \$ | 382,500,888.3 | \$ | 527.03 |
| Dec-19 | \$ | 35,831,895.87 | 1.0000 | 35,831,895.87 | 75,999 | \$ | | \$ | 416,672,729.9 | \$ | 557.82 |
| Jan-20 | \$ | 36,188,071.75 | 1.0000 | 36,188,071.75 | 75,873 | \$ | 89,715,198.6 | \$ | 415,659,261.5 | \$ | 566.61 |
| Feb-20 | \$ | 35,002,478.60 | 1.0000 | 35,002,478.60 | 75,588 | \$ | | \$ | 418,807,701.8 | \$ | 538.02 |
| Mar-20 | \$ | 30,984,513.39 | 1.0000 | 30,984,513.39 | 75,489 | \$ | | \$ | 413,749,010.0 | \$ | 469.27 |
| Apr-20 | \$ | 23,045,719.82 | 1.0000 | 23,045,719.82 | 74,954 | \$ | | \$ | 2,662,853,991.5 | \$ | 333.08 |
| May-20 | \$ | 26,450,055.83 | 1.0000 | 26,450,055.83 | 74,419 | \$ | | \$ | 2,644,059,411.5 | \$ | 393.25 |
| Jun-20 | \$ | 34,061,165.04 | 1.0000 | 34,061,165.04 | 73,861 | \$ | | \$ | 2,648,224,321.1 | \$ | 537.87 |
| Jul-20 | \$ | 31,731,878.32 | 1.0000 | 31,731,878.32 | 74,268 | \$ | | \$ | 2,738,138,440.5 | \$ | 510.86 |
| Aug-20 | \$ | 34,286,073.34 | 1.0000 | 34,286,073.34 | 73,966 | \$ | | \$ | 2,746,025,511.5 | \$ | 521.15 |
| Sep-20 | \$ | 33,664,968.82 | 1.0000 | 33,664,968.82 | 73,388 | \$ | | \$ | 2,733,378,861.5 | \$ | 514.45 |
| Oct-20 | \$ | 35,286,529.88 | 1.0000 | 35,286,529.88 | 73,859 | \$ | | \$ | 2,835,134,966.5 | \$ | 546.99 |
| Nov-20 | \$ | 35,796,473.03 | 1.0000 | 35,796,473.03 | 73,221 | \$ | | \$ | 2,841,024,911.5 | \$ | 538.10 |
| Dec-20 | \$ | 35,403,162.39 | 1.0000 | 35,403,162.39 | 72,851 | \$ | | \$ | 2,736,286,531.5 | \$ | 542.35 |
| Jan-21 | \$ | 32,912,871.80 | 1.0000 | 32,912,871.80 | 72,010 | \$ | 83,707,413.0 | \$ | 3,312,912,791.5 | \$ | 512.99 |
| Feb-21 | \$ | 64,314,599.86 | 1.0000 | 64,314,599.86 | 72,995 | \$ | | \$ | 3,307,040,731.5 | \$ | 983.65 |
| Mar-21 | \$ | 82,148,139.87 | 1.0000 | 82,148,139.87 | 73,211 | \$ | | \$ | 3,316,189,012.5 | \$ | 1,264.18 |
| Apr-21 | \$ | 72,271,081.18 | 1.0000 | 72,271,081.18 | 73,271 | \$ | | \$ | 3,476,712,161.5 | \$ | 1,175.18 |
| May-21 | \$ | 71,707,922.43 | 1.0000 | 71,707,922.43 | 71,467 | \$ | | \$ | 3,681,181,511.5 | \$ | 1,103.94 |
| Jun-21 | \$ | 75,886,433.81 | 1.0000 | 75,886,433.81 | 72,264 | \$ | | \$ | 3,651,381,171.5 | \$ | 1,149.21 |
| Jul-21 | \$ | 67,322,995.37 | 1.0000 | 67,322,995.37 | 72,868 | \$ | | \$ | 3,518,174,181.5 | \$ | 1,029.04 |
| Aug-21 | \$ | 71,204,288.11 | 1.0000 | 71,204,288.11 | 73,067 | \$ | | \$ | 3,514,860,471.5 | \$ | 1,116.10 |
| Sep-21 | \$ | 73,110,425.12 | 1.0000 | 73,110,425.12 | 74,211 | \$ | | \$ | 3,617,829,661.5 | \$ | 1,081.24 |
| Oct-21 | \$ | 74,927,387.31 | 1.0000 | 74,927,387.31 | 71,367 | \$ | | \$ | 3,637,911,561.5 | \$ | 1,116.84 |
| Nov-21 | \$ | 74,072,443.17 | 1.0000 | 74,072,443.17 | 72,177 | \$ | | \$ | 3,673,281,271.5 | \$ | 1,093.67 |
| Dec-21 | \$ | 78,144,246.37 | 1.0000 | 78,144,246.37 | 74,421 | \$ | | \$ | 3,636,339,661.5 | \$ | 1,137.47 |
| Jan-22 | \$ | 71,380,300.41 | 1.0000 | 71,380,300.41 | 73,683 | \$ | | \$ | 3,737,773,441.5 | \$ | 1,057.60 |
| Feb-22 | \$ | 67,972,547.55 | 0.9977 | 68,132,494.89 | 72,039 | \$ | | \$ | 3,747,424,421.5 | \$ | 1,046.51 |
| Mar-22 | \$ | 77,449,357.47 | 0.9973 | 77,659,655.12 | 71,829 | \$ | | \$ | 3,739,807,701.5 | \$ | 1,064.49 |
| Apr-22 | \$ | 70,035,189.61 | 0.9964 | 70,275,138.01 | 72,773 | \$ | | \$ | 3,742,700,861.5 | \$ | 1,041.95 |
| May-22 | \$ | 78,547,551.10 | 0.9950 | 78,843,245.39 | 71,461 | \$ | | \$ | 3,764,220,851.5 | \$ | 1,063.10 |
| Jun-22 | \$ | 74,551,010.46 | 0.9940 | 74,954,424.25 | 71,833 | \$ | | \$ | 3,742,980,571.5 | \$ | 1,046.77 |
| Jul-22 | \$ | 67,449,636.48 | 0.9918 | 68,286,447.06 | 71,051 | \$ | | \$ | 3,712,898,931.5 | \$ | 1,046.83 |
| Aug-22 | \$ | 76,043,443.77 | 0.9896 | 76,841,443.48 | 70,247 | \$ | | \$ | 3,787,098,491.5 | \$ | 1,096.87 |
| Sep-22 | \$ | 74,712,261.05 | 0.9863 | 75,807,416.05 | 70,781 | \$ | | \$ | 3,768,773,171.5 | \$ | 1,045.46 |
| Oct-22 | \$ | 72,377,764.29 | 0.9811 | 73,976,442.05 | 68,918 | \$ | | \$ | 3,766,041,861.5 | \$ | 1,036.36 |
| Nov-22 | \$ | 70,444,382.20 | 0.9740 | 72,327,667.39 | 68,188 | \$ | | \$ | 3,702,438,031.5 | \$ | 1,048.11 |
| Dec-22 | \$ | 62,138,873.70 | 0.9620 | 65,738,122.86 | 68,721 | \$ | | \$ | 3,694,550,481.5 | \$ | 1,046.03 |

*Express Completion Factor as a percentage

**Express Prescription Drug Rebates as a negative number

PA Rate Template Part II
Rate Development and Change

| | |
|----------------------|--------------------------------|
| Carrier Name: | Independence Assurance Company |
| Product(s): | PRO |
| Market Segment: | Small Group |
| Rate Effective Date: | 1/1/2024 |

Table 5. Development of the Projected Index Rate, Market-Adjusted Index Rate, and Total Allowed Claims

| Development of the Projected Index Rate | Actual Experience \$Bn | Manual Date |
|---|------------------------|--|
| Total Allowed EIB Claims + EIB Cancellation PMPM (net of cancellation drive related PMPM) | \$ 1.138 | \$ 525.31 |
| Two year trend projection factor | \$ - | \$ 1.138 |
| Unadjusted Projected Allowed EIB Claims PMPM | \$ - | \$ 592.58 |
| Market Risk Load Adjustment Factors | | |
| Change in Mortality - Impact of Reinsurance Program | 1.000 | 1.000 |
| Change in Mortality - All Other | 1.000 | 1.000 |
| Total Non-Mortality Changes | 1.000 | 1.000 |
| Change in Demographics | 1.000 | 1.000 |
| Change in Network | 1.000 | 1.252 |
| Change in Benefits | 1.000 | 1.000 |
| Change in Other | 1.000 | 1.000 |
| Total Adjusted Projected Allowed EIB Claims PMPM | \$ - | \$ 747.81 |
| Credibility Factors | 8% | 100% |
| Standard Projected EIB Claims PMPM | \$ - | \$ 747.81 |
| Development of the Market-Adjusted Index Rate and Total Allowed Claims | | |
| Adjusted Projected Allowed EIB Claims PMPM | \$ 747.81 | Index Rate for Projection Period on UMBT |
| Projected Pool to Allowed Ratio | 8.193 | |
| Projected Incurred EIB Claims PMPM | \$ 540.54 | |
| Market-Adjustment Factors | | |
| Projected Incurred Risk Adjustment PMPM | \$11.94 | |
| Projected Incurred Exchange User Fee PMPM | \$0.88 | |
| Projected Incurred Reinsurance Recoveries PMPM | \$0.88 | |
| Market-Adjusted Projected Incurred EIB Claims PMPM | \$ 553.24 | |
| Market-Adjusted Projected Allowed EIB Claims PMPM | \$ 726.24 | Market-Adjusted Index Rate |
| Projected Allowed Non-EIB Claims PMPM | \$ 5.36 | |
| Market-Adjusted Projected Incurred Total Claims PMPM | \$ 551.30 | |
| Market-Adjusted Projected Allowed Total Claims PMPM | \$ 734.80 | |

Table 6. Retention

| Retention Items - Expense in percentage | Percentage | PMPM Amounts |
|--|------------|--------------|
| Administrative Expenses | 0.18% | \$99.58 |
| General and Claims | 8.18% | \$54.13 |
| Agent/Broker Fees and Commissions | 8.88% | \$51.18 |
| Quality Improvement Initiatives | 0.08% | \$5.13 |
| Taxes and Fees | 0.08% | \$5.85 |
| Risk Adjustment User Fee | 0.08% | \$5.21 |
| PCRM Fee | 0.04% | \$5.25 |
| PA Premium & Other Taxes (if applicable) | 0.04% | \$5.85 |
| Federal Income Tax | 0.14% | \$5.39 |
| Health Insurance Provider Fee (Provided for Small Groups only) | 0.08% | \$5.85 |
| Profit/Contingency (after tax) | 2.00% | \$12.76 |
| Total Retention | 16.78% | \$107.11 |
| Projected Required Revenue PMPM | | \$ 638.62 |

Table 8. Components of Rate Change

| Rate Components | 2023 | 2024 | Difference | Percent Change |
|---|---------|-------------|------------|----------------|
| A. Calibrated Plan Adjusted Index Rate (PMPM) | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| B. Base period allowed claims before normalization | \$ - | \$ 525.31 | \$ 525.31 | #DIV/0! |
| C. Normalization factor component of change | #DIV/0! | \$ (178.22) | #DIV/0! | #DIV/0! |
| D. Change in Normalized Allowed Claims Adjustment Components | | | | |
| 01. Base period Allowed Claims after normalization | #DIV/0! | \$ 346.99 | #DIV/0! | #DIV/0! |
| 02. UMBT Trend | #DIV/0! | \$ 44.51 | #DIV/0! | #DIV/0! |
| 03. UMBT Mortality | #DIV/0! | \$ - | #DIV/0! | #DIV/0! |
| 04. UMBT Other | #DIV/0! | \$ 102.42 | #DIV/0! | #DIV/0! |
| 05. Normalized UMBT Risk Adjustment on an allowed basis | #DIV/0! | \$ (12.26) | #DIV/0! | #DIV/0! |
| 06. Normalized Exchange User Fee on an allowed basis | #DIV/0! | \$ - | #DIV/0! | #DIV/0! |
| 07. Normalized Reinsurance Recoveries on an allowed basis | #DIV/0! | \$ - | #DIV/0! | #DIV/0! |
| 08. Subtotal - Sum(01-07) | #DIV/0! | \$ 482.72 | #DIV/0! | #DIV/0! |
| E. Change in Allowable Plan Adjusted Level Components | | | | |
| E1. Network | #DIV/0! | \$ (9.91) | #DIV/0! | #DIV/0! |
| E2. Pricing AV | #DIV/0! | \$ (122.84) | #DIV/0! | #DIV/0! |
| E3. Benefit Richness | #DIV/0! | \$ (1.32) | #DIV/0! | #DIV/0! |
| E4. Catastrophic Eligibility | #DIV/0! | \$ - | #DIV/0! | #DIV/0! |
| E5. Subtotal - Sum(E1-E4) | #DIV/0! | \$ (134.79) | #DIV/0! | #DIV/0! |
| F. Change in Retention Components | | | | |
| F1. Administrative Expenses | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| F2. Taxes and Fees | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| F3. Profit and/or Contingency | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| F4. Subtotal - Sum(F1-F3) | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| G. Change in Miscellaneous Items | \$ - | \$ - | \$ - | #DIV/0! |
| H. Sum of Components of Rate Change (should approximate the change shown in line A) | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |

For Informational Purposes only - No input required.

| | | |
|---|---------------------|---|
| Standard Base Period Unadjusted Claims before Normalization | \$ 525.31 | = Index Rate of Experience Period on UMBT |
| Standard Earned Premium | \$ 1,222,888,838.48 | |
| Standard Loss Ratio | 79.42% | |

Table 5A. Small Group Projected Index Rate with Quarterly Trend

| Effective Date | 1/1/2024 | 4/1/2024 | 7/1/2024 | 10/1/2024 | Total Single Risk Pool |
|--|-----------|-----------|-----------|-----------|------------------------|
| # of Member Months Renewing in Quarter | | | 65,056 | 87,467 | 152,564 |
| Adjusted Projected Allowed EIB Claims PMPM | \$ 747.81 | \$ 747.81 | \$ 747.81 | \$ 747.81 | \$ 747.81 |
| Months of Trend | | 3 | 6 | 9 | |
| Annual Trend | \$ 6,345 | \$ 6,146 | \$ 6,146 | \$ 6,146 | |
| Single Risk Pool Projected Allowed Claims | \$ 747.81 | \$ 758.83 | \$ 770.21 | \$ 781.76 | \$ 776.81 |
| Quarterly Trend Factor | 1.000 | 1.030 | 1.030 | 1.044 | 1.000 |

Table 7. Normalized Market-Adjusted Projected Allowed Total Claims

| Normalization Factors | 2023 | 2024 |
|--|---------|-----------|
| Average Age Factor | 0.000 | 0.000 |
| Average Geographic Factor | 0.000 | 0.000 |
| Average Tobacco Factor | 0.000 | 0.000 |
| Average Benefit Richness (Induced demand) | 0.000 | 0.000 |
| Average Network Factor | 0.000 | 0.000 |
| Market-Adjusted Projected Allowed Total Claims PMPM | \$ - | \$ 734.81 |
| Normalized Market-Adjusted Projected Allowed Total Claims PMPM | #DIV/0! | \$ 685.46 |

Table 9. Year-over-Year Data to Support Table 8

| | 2023 | 2024 |
|--|-------|------------|
| Paid-to-Allowed | - | 0.723 |
| UMBRT Trend (Total Applied Trend Factor) | 0.000 | 1.138 |
| UMBRT Mortality | 0.000 | 1.000 |
| UMBRT Other | 0.000 | 1.252 |
| Risk Adjustment | \$ - | \$ (23.36) |
| Exchange User Fee | \$ - | \$ - |
| Reinsurance Recoveries | \$ - | \$ - |
| Captation | \$ - | \$ - |
| Network | 0.000 | 0.998 |
| Pricing AV | 0.000 | 0.714 |
| Benefit Richness | 0.000 | 0.998 |
| Catastrophic Eligibility | 0.000 | 1.000 |
| Administrative Expenses | 0.000 | 14.18% |
| Taxes and Fees | 0.000 | 0.00% |
| Profit and/or Contingency | 0.000 | 2.00% |

= For 2023 in cell B1, please include a factor equal to the product of the average Pricing AV and the Non-Funding of CSM Adjustment

[illegible]

[illegible]

PA Rate Quarterly Template Part V Consumer Factors

| | |
|----------------------|--------------------------------|
| Carrier Name: | Independence Assurance Company |
| Product(s): | PPO |
| Market Segment: | Small Group |
| Rate Effective Date: | 1/1/2024 |

Table 12. Age and Tobacco Factors

| Age Band | Age Factor | Tobacco Factor | Age Band | Age Factor | Tobacco Factor |
|----------|------------|----------------|----------|------------|----------------|
| 0-14 | 0.765 | | 40 | 1.278 | 1.230 |
| 15 | 0.833 | | 41 | 1.302 | 1.230 |
| 16 | 0.859 | | 42 | 1.325 | 1.230 |
| 17 | 0.885 | | 43 | 1.357 | 1.230 |
| 18 | 0.913 | | 44 | 1.397 | 1.230 |
| 19 | 0.941 | | 45 | 1.444 | 1.230 |
| 20 | 0.970 | | 46 | 1.500 | 1.230 |
| 21 | 1.000 | 1.130 | 47 | 1.563 | 1.230 |
| 22 | 1.000 | 1.130 | 48 | 1.635 | 1.230 |
| 23 | 1.000 | 1.130 | 49 | 1.706 | 1.230 |
| 24 | 1.000 | 1.130 | 50 | 1.786 | 1.380 |
| 25 | 1.004 | 1.130 | 51 | 1.865 | 1.380 |
| 26 | 1.024 | 1.130 | 52 | 1.952 | 1.380 |
| 27 | 1.048 | 1.130 | 53 | 2.040 | 1.380 |
| 28 | 1.087 | 1.130 | 54 | 2.135 | 1.380 |
| 29 | 1.119 | 1.130 | 55 | 2.230 | 1.380 |
| 30 | 1.135 | 1.180 | 56 | 2.333 | 1.380 |
| 31 | 1.159 | 1.180 | 57 | 2.437 | 1.380 |
| 32 | 1.183 | 1.180 | 58 | 2.548 | 1.380 |
| 33 | 1.198 | 1.180 | 59 | 2.603 | 1.380 |
| 34 | 1.214 | 1.180 | 60 | 2.714 | 1.380 |
| 35 | 1.222 | 1.180 | 61 | 2.810 | 1.380 |
| 36 | 1.230 | 1.180 | 62 | 2.873 | 1.380 |
| 37 | 1.238 | 1.180 | 63 | 2.952 | 1.380 |
| 38 | 1.246 | 1.180 | 64+ | 3.000 | 1.380 |
| 39 | 1.262 | 1.180 | | | |

*PA follows the federal default age curve.

Table 13. Geographic Factors

| Geographic Area Factors | | | |
|-------------------------|--|----------------|-----------------|
| Area | Counties | Current Factor | Proposed Factor |
| Rating Area 1 | | | |
| Rating Area 2 | | | |
| Rating Area 3 | | | |
| Rating Area 4 | | | |
| Rating Area 5 | | | |
| Rating Area 6 | | | |
| Rating Area 7 | | | |
| Rating Area 8 | Bucks, Chester, Delaware, Philadelphia, Montgomery | 1.000 | 1.000 |
| Rating Area 9 | | | |

Table 14. Network Factors

[illegible]

PA Rate Template Part VI - Rate Change Summary

Table 15. Rate Change Summary Information

Overview

| | |
|--|---------------|
| Initial Requested Average Rate Change: | 0.00% |
| Revised Requested Average Rate Change: | NDIV/OI |
| Minimum Requested Rate Change: | 0.00% |
| Maximum Requested Rate Change: | 0.00% |
| Mapped Members: | 0 |
| Available in Rating Areas: | Rating Area 8 |

Key Information

| | |
|--|------|
| Jan. 2022 - Dec. 2022 Financial Experience | |
| Premium | \$ - |
| Claims | \$ - |
| Administrative Expenses | \$ - |
| Taxes & Fees | \$ - |
| Company Made After Taxes | \$ - |

| | |
|----------------------|--------------------------------|
| Carrier Name: | Independence Assurance Company |
| Product(s): | PPO |
| Market Segment: | Small Group |
| Rate Effective Date: | 1/1/2024 |

How It Plans to Spend Your Premium

| | |
|---|-----|
| This is how the company plans to spend the premium it collects in 2024: | |
| Claims: | 84% |
| Administrative Expenses: | 9% |
| Taxes & Fees: | 5% |
| Profit: | 2% |

| Rating Area | Active Rating Areas | Count of Remaining Active Rating Areas | Text |
|-------------|---------------------|--|------|
| 1 | | | 1 |
| 2 | | | 1 |
| 3 | | | 1 |
| 4 | | | 1 |
| 5 | | | 1 |
| 6 | | | 1 |
| 7 | | | 1 |
| 8 | 8 | | 1 8 |
| 9 | | | 0 |

The company expects its annual medical costs to increase: 6.22%

Explanation of requested rate change: Premium rates for health care insurance are increasing as the cost of health care service rise.

| | |
|---------------|-----------------------|
| Company Name: | IAC Insurance Company |
| Market: | Small Group |
| Product: | PPO |

Effective Date of Rates: January 1, 2024 Expiry date of Rates: March 31, 2024

| | |
|------------------------|----------------|
| Endline date of Rates: | March 31, 2024 |
|------------------------|----------------|

[illegible]

IAC Insurance Company
Small Group
Plan Design Summary

| HIOS Plan ID | Plan Marketing Name | Product | Metal | On/Off Exchange | Network | Rating Area | Counties Covered |
|----------------|---|---------|----------|-----------------|-----------------|-------------|--|
| 44415PA0020002 | Personal Choice PPO Platinum Preferred \$10/\$20/\$200 | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020003 | Personal Choice PPO Platinum Preferred \$20/\$40/\$250 | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020004 | Personal Choice PPO Gold Preferred \$40/\$80/\$600 | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020006 | Personal Choice PPO Gold Classic \$1,500/\$20/\$40/80% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020010 | Personal Choice PPO Silver Classic \$3,800/\$40/\$80/70% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020011 | Personal Choice PPO Platinum HSA-50 \$1,800/100% | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020012 | Personal Choice PPO Gold HSA-25 \$2,400/\$25/\$50/90% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020013 | Personal Choice PPO Gold HSA-0 \$2,200/100% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020015 | Personal Choice PPO Silver HSA-0 \$2,400/70% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020016 | Personal Choice PPO Silver HSA-0 \$3,600/90% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020017 | Personal Choice PPO Bronze HSA-0 \$5,600/50% | PPO | Bronze | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020018 | Personal Choice PPO Bronze HSA-0 \$8,000/100% | PPO | Bronze | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020019 | Personal Choice PPO Gold HRA-20 \$4,000/100% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020007 | Personal Choice PPO Gold Classic \$2,500/\$40/\$80/100% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020009 | Personal Choice PPO Silver Classic \$5,000/\$50/\$100/90% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020008 | Personal Choice PPO Silver Secure \$4,750/\$40/\$80/\$600 | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020014 | Personal Choice PPO Silver HSA-0 \$4,400/100% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0010001 | Personal Choice EPO Silver HSA-0 \$3,000/80% | EPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020001 | Personal Choice PPO Platinum Preferred \$10/\$20/\$150 | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020005 | Personal Choice PPO Gold Preferred \$40/\$80/\$500 | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |

Company Name: M&T Insurance Company
Market: Small Group
RATES FOR AGE 21, NON-SMOKING USER, BY RATING AREA AND COUNTY

IAC Insurance Company
Small Group
Plan Design Summary

| HIOS Plan ID | Plan Marketing Name | Product | Metal | On/Off Exchange | Network | Rating Area | Counties Covered |
|----------------|---|---------|----------|-----------------|-----------------|-------------|--|
| 44415PA0020002 | Personal Choice PPO Platinum Preferred \$10/\$20/\$200 | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020003 | Personal Choice PPO Platinum Preferred \$20/\$40/\$250 | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020004 | Personal Choice PPO Gold Preferred \$40/\$80/\$600 | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020006 | Personal Choice PPO Gold Classic \$1,500/\$20/\$40/80% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020010 | Personal Choice PPO Silver Classic \$3,800/\$40/\$80/70% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020011 | Personal Choice PPO Platinum HSA-50 \$1,800/100% | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020012 | Personal Choice PPO Gold HSA-25 \$2,400/\$25/\$50/90% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020013 | Personal Choice PPO Gold HSA-0 \$2,200/100% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020015 | Personal Choice PPO Silver HSA-0 \$2,400/70% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020016 | Personal Choice PPO Silver HSA-0 \$3,600/90% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020017 | Personal Choice PPO Bronze HSA-0 \$5,600/50% | PPO | Bronze | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020018 | Personal Choice PPO Bronze HSA-0 \$8,000/100% | PPO | Bronze | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020019 | Personal Choice PPO Gold HRA-20 \$4,000/100% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020007 | Personal Choice PPO Gold Classic \$2,500/\$40/\$80/100% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020009 | Personal Choice PPO Silver Classic \$5,000/\$50/\$100/90% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020008 | Personal Choice PPO Silver Secure \$4,750/\$40/\$80/\$600 | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020014 | Personal Choice PPO Silver HSA-0 \$4,400/100% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0010001 | Personal Choice EPO Silver HSA-0 \$3,000/80% | EPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020001 | Personal Choice PPO Platinum Preferred \$10/\$20/\$150 | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020005 | Personal Choice PPO Gold Preferred \$40/\$80/\$500 | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |

Company Name: M&T Insurance Company
Market: Small Group
RATES FOR AGE 21, NON-SMOKING USER, BY RATING AREA AND COUNTY

Company Name:

Market:

Product:

Effective Dates of Rates:

Small Group

July 1, 2024

September 30, 2024

HHS Plan ID (or Exchange):

HHS Plan ID (or Exchange):

HHS Plan ID (or Exchange):

Form #:

17027-BC-SM-Off-Rate, 1.24

17027-BC-SM-Off-Rate, 1.24

17027-BC-SM-Off-Rate, 1.24

17027-BC-SM-Off-Rate, 1.24

Network →

Medicare →

Medicaid →

Concessions →

COOP Maximums →

Predictions (in \$)

Personal Choice Network

Personal Choice Network

Personal Choice Network

Personal Choice Network

Personal Choice Network

Personal Choice Network

Age Band

0 - 14

15 - 19

20 - 24

25 - 34

35 - 44

45 - 54

55 - 64

65 - 74

75 - 84

85 - 94

95 - 104

105 - 114

115 - 124

125 - 134

135 - 144

145 - 154

155 - 164

165 - 174

175 - 184

185 - 194

195 - 204

205 - 214

215 - 224

225 - 234

235 - 244

245 - 254

255 - 264

265 - 274

275 - 284

285 - 294

295 - 304

305 - 314

315 - 324

325 - 334

335 - 344

345 - 354

355 - 364

365 - 374

375 - 384

385 - 394

395 - 404

405 - 414

415 - 424

425 - 434

435 - 444

445 - 454

455 - 464

465 - 474

475 - 484

485 - 494

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IAC Insurance Company
Small Group
Plan Design Summary

| HIOS Plan ID | Plan Marketing Name | Product | Metal | On/Off Exchange | Network | Rating Area | Counties Covered |
|----------------|---|---------|----------|-----------------|-----------------|-------------|--|
| 44415PA0020002 | Personal Choice PPO Platinum Preferred \$10/\$20/\$200 | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020003 | Personal Choice PPO Platinum Preferred \$20/\$40/\$250 | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020004 | Personal Choice PPO Gold Preferred \$40/\$80/\$600 | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020006 | Personal Choice PPO Gold Classic \$1,500/\$20/\$40/80% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020010 | Personal Choice PPO Silver Classic \$3,800/\$40/\$80/70% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020011 | Personal Choice PPO Platinum HSA-50 \$1,800/100% | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020012 | Personal Choice PPO Gold HSA-25 \$2,400/\$25/\$50/90% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020013 | Personal Choice PPO Gold HSA-0 \$2,200/100% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020015 | Personal Choice PPO Silver HSA-0 \$2,400/70% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020016 | Personal Choice PPO Silver HSA-0 \$3,600/90% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020017 | Personal Choice PPO Bronze HSA-0 \$5,600/50% | PPO | Bronze | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020018 | Personal Choice PPO Bronze HSA-0 \$8,000/100% | PPO | Bronze | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020019 | Personal Choice PPO Gold HRA-20 \$4,000/100% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020007 | Personal Choice PPO Gold Classic \$2,500/\$40/\$80/100% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020009 | Personal Choice PPO Silver Classic \$5,000/\$50/\$100/90% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020008 | Personal Choice PPO Silver Secure \$4,750/\$40/\$80/\$600 | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020014 | Personal Choice PPO Silver HSA-0 \$4,400/100% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0010001 | Personal Choice EPO Silver HSA-0 \$3,000/80% | EPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020001 | Personal Choice PPO Platinum Preferred \$10/\$20/\$150 | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020005 | Personal Choice PPO Gold Preferred \$40/\$80/\$500 | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |

| | | | |
|--------------------------------|---------|---------------------------|---------|
| Company Name: | | MC Insurance Company | |
| Market: | | Small Company | |
| Product: | | PNC | |
| Effective Date of Rates: | | October 1, 2024 | |
| Endnote of Rates: | | December 31, 2024 | |
| HDS Plan ID (On Exchange) >> | | 4441SP-AD000000 | |
| HDS Plan ID (Off Exchange) >> | | 4441SP-AD000001 | |
| Plan Marketing Name >> | | HSA PPO Preferred | |
| Form >> | | 17027-BC-SG-Off Rev. 1.24 | |
| Relative Area >> | | B | |
| Network >> | | Personal Choice Network | |
| Metal >> | | Gold | |
| Indeductible >> | | \$0 | |
| Coinsurance >> | | 80% | |
| Out of Pocket Maximum >> | | \$1,500 | |
| Preferred Provider (Yes/No) >> | | Yes | |
| Age Band | | Non-Tobacco | Tobacco |
| 0-14 | 5467.17 | 5467.17 | 5461.83 |
| 15 | 5536.48 | 5536.48 | 5530.56 |
| 16 | 5547.04 | 5547.04 | 5530.82 |
| 17 | 5553.39 | 5553.39 | 5536.58 |
| 18 | 5581.43 | 5581.43 | 5553.56 |
| 19 | 5599.26 | 5599.26 | 5570.54 |
| 20 | 5617.73 | 5617.73 | 5588.12 |
| 21 | 5636.88 | 5636.88 | 5606.31 |
| 22 | 5656.63 | 5656.63 | 5625.08 |
| 23 | 5676.93 | 5676.93 | 5644.45 |
| 24 | 5697.84 | 5697.84 | 5664.41 |
| 25 | 5719.30 | 5719.30 | 5684.93 |
| 26 | 5741.33 | 5741.33 | 5706.06 |
| 27 | 5763.92 | 5763.92 | 5727.84 |
| 28 | 5787.06 | 5787.06 | 5750.26 |
| 29 | 5810.76 | 5810.76 | 5773.38 |
| 30 | 5835.01 | 5835.01 | 5797.16 |
| 31 | 5859.81 | 5859.81 | 5821.61 |
| 32 | 5885.16 | 5885.16 | 5846.74 |
| 33 | 5911.06 | 5911.06 | 5872.54 |
| 34 | 5937.51 | 5937.51 | 5899.01 |
| 35 | 5964.51 | 5964.51 | 5926.06 |
| 36 | 5992.06 | 5992.06 | 5953.74 |
| 37 | 6020.16 | 6020.16 | 5982.06 |
| 38 | 6048.81 | 6048.81 | 6010.96 |
| 39 | 6078.01 | 6078.01 | 6040.41 |
| 40 | 6107.76 | 6107.76 | 6070.54 |
| 41 | 6138.06 | 6138.06 | 6101.31 |
| 42 | 6168.91 | 6168.91 | 6132.66 |
| 43 | 6199.31 | 6199.31 | 6164.61 |
| 44 | 6230.36 | 6230.36 | 6197.16 |
| 45 | 6261.96 | 6261.96 | 6230.31 |
| 46 | 6293.11 | 6293.11 | 6264.06 |
| 47 | 6324.81 | 6324.81 | 6298.41 |
| 48 | 6356.06 | 6356.06 | 6333.41 |
| 49 | 6387.86 | 6387.86 | 6369.06 |
| 50 | 6419.21 | 6419.21 | 6405.31 |
| 51 | 6451.11 | 6451.11 | 6442.16 |
| 52 | 6483.56 | 6483.56 | 6479.56 |
| 53 | 6516.56 | 6516.56 | 6517.56 |
| 54 | 6549.11 | 6549.11 | 6555.96 |
| 55 | 6582.21 | 6582.21 | 6594.81 |
| 56 | 6615.86 | 6615.86 | 6633.96 |
| 57 | 6649.06 | 6649.06 | 6673.41 |
| 58 | 6682.81 | 6682.81 | 6713.16 |
| 59 | 6717.11 | 6717.11 | 6753.16 |
| 60 | 6751.96 | 6751.96 | 6793.41 |
| 61 | 6787.36 | 6787.36 | 6833.96 |
| 62 | 6823.31 | 6823.31 | 6874.66 |
| 63 | 6858.86 | 6858.86 | 6915.56 |
| 64 | 6895.01 | 6895.01 | 6956.66 |
| 65 | 6930.76 | 6930.76 | 6997.96 |
| 66 | 6967.11 | 6967.11 | 7039.41 |
| 67 | 7003.06 | 7003.06 | 7080.96 |
| 68 | 7039.61 | 7039.61 | 7122.66 |
| 69 | 7075.86 | 7075.86 | 7164.56 |
| 70 | 7112.81 | 7112.81 | 7206.66 |
| 71 | 7149.46 | 7149.46 | 7248.96 |
| 72 | 7186.81 | 7186.81 | 7291.41 |
| 73 | 7223.86 | 7223.86 | 7334.06 |
| 74 | 7261.56 | 7261.56 | 7376.86 |
| 75 | 7298.91 | 7298.91 | 7419.86 |
| 76 | 7336.96 | 7336.96 | 7463.06 |
| 77 | 7374.66 | 7374.66 | 7506.41 |
| 78 | 7413.01 | 7413.01 | 7550.06 |
| 79 | 7451.06 | 7451.06 | 7593.96 |
| 80 | 7489.81 | 7489.81 | 7638.16 |
| 81 | 7528.26 | 7528.26 | 7682.66 |
| 82 | 7567.41 | 7567.41 | 7727.41 |
| 83 | 7606.26 | 7606.26 | 7772.41 |
| 84 | 7645.81 | 7645.81 | 7817.66 |
| 85 | 7685.06 | 7685.06 | 7863.16 |
| 86 | 7724.96 | 7724.96 | 7908.96 |
| 87 | 7764.56 | 7764.56 | 7955.06 |
| 88 | 7804.86 | 7804.86 | 8001.41 |
| 89 | 7844.86 | 7844.86 | 8048.06 |
| 90 | 7885.56 | 7885.56 | 8094.96 |
| 91 | 7925.96 | 7925.96 | 8142.16 |
| 92 | 7967.11 | 7967.11 | 8189.56 |
| 93 | 8007.96 | 8007.96 | 8237.16 |
| 94 | 8049.56 | 8049.56 | 8284.96 |
| 95 | 8090.86 | 8090.86 | 8333.06 |
| 96 | 8132.96 | 8132.96 | 8381.41 |
| 97 | 8174.86 | 8174.86 | 8430.06 |
| 98 | 8216.56 | 8216.56 | 8478.96 |
| 99 | 8258.06 | 8258.06 | 8528.16 |
| 100 | 8299.36 | 8299.36 | 8577.56 |

IAC Insurance Company
Small Group
Plan Design Summary

| HIOS Plan ID | Plan Marketing Name | Product | Metal | On/Off Exchange | Network | Rating Area | Counties Covered |
|----------------|---|---------|----------|-----------------|-----------------|-------------|--|
| 44415PA0020002 | Personal Choice PPO Platinum Preferred \$10/\$20/\$200 | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020003 | Personal Choice PPO Platinum Preferred \$20/\$40/\$250 | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020004 | Personal Choice PPO Gold Preferred \$40/\$80/\$600 | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020006 | Personal Choice PPO Gold Classic \$1,500/\$20/\$40/80% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020010 | Personal Choice PPO Silver Classic \$3,800/\$40/\$80/70% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020011 | Personal Choice PPO Platinum HSA-50 \$1,800/100% | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020012 | Personal Choice PPO Gold HSA-25 \$2,400/\$25/\$50/90% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020013 | Personal Choice PPO Gold HSA-0 \$2,200/100% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020015 | Personal Choice PPO Silver HSA-0 \$2,400/70% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020016 | Personal Choice PPO Silver HSA-0 \$3,600/90% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020017 | Personal Choice PPO Bronze HSA-0 \$5,600/50% | PPO | Bronze | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020018 | Personal Choice PPO Bronze HSA-0 \$8,000/100% | PPO | Bronze | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020019 | Personal Choice PPO Gold HRA-20 \$4,000/100% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020007 | Personal Choice PPO Gold Classic \$2,500/\$40/\$80/100% | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020009 | Personal Choice PPO Silver Classic \$5,000/\$50/\$100/90% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020008 | Personal Choice PPO Silver Secure \$4,750/\$40/\$80/\$600 | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020014 | Personal Choice PPO Silver HSA-0 \$4,400/100% | PPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0010001 | Personal Choice EPO Silver HSA-0 \$3,000/80% | EPO | Silver | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020001 | Personal Choice PPO Platinum Preferred \$10/\$20/\$150 | PPO | Platinum | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |
| 44415PA0020005 | Personal Choice PPO Gold Preferred \$40/\$80/\$500 | PPO | Gold | Off | Personal Choice | 8 | Bucks, Chester, Delaware, Montgomery, Philadelphia |

Company Name: M&T Insurance Company
Market: Small Group
RATES FOR AGE 21, NON-SMOKING USER, BY RATING AREA AND COUNTY

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Unified Rate Review v6.0

Company Legal Name:QCC Insurance Company, Inc.

HIOS Issuer ID:31609State:PA

Effective Date of Rate Change(s):1/1/2024Market:Individual

Market Level Calculations (Same for all Plans)

Section I: Experience Period Data

Experience Period:1/1/2022to12/31/2022PMPM

| | | |
|--------------------------------------|------------------|----------|
| Allowed Claims | \$305,423,058.25 | \$699.27 |
| Reinsurance | \$18,327,933.61 | \$41.96 |
| Incurred Claims in Experience Period | \$220,105,230.52 | \$503.93 |
| Risk Adjustment | \$40,744,001.83 | \$93.28 |
| Experience Period Premium | \$278,873,501.89 | \$638.48 |
| Experience Period Member Months | 436,775 | |

Section II: Projections

| Benefit Category | Experience Period Index Rate PMPM | Year 1 Trend | | Year 2 Trend | | Trended EHB Allowed Claims PMPM |
|---------------------|-----------------------------------|--------------|-------------|--------------|-------------|---------------------------------|
| | | Cost | Utilization | Cost | Utilization | |
| Inpatient Hospital | \$129.91 | 1.051 | 1.068 | 1.051 | 1.068 | \$163.68 |
| Outpatient Hospital | \$145.60 | 1.045 | 1.068 | 1.045 | 1.068 | \$181.36 |
| Professional | \$173.91 | 1.029 | 1.068 | 1.029 | 1.068 | \$210.04 |
| Other Medical | \$0.00 | 1.029 | 1.068 | 1.029 | 1.068 | \$0.00 |
| Capitation | \$92.20 | 1.000 | 1.020 | 1.000 | 1.020 | \$95.92 |
| Prescription Drug | \$157.38 | 0.990 | 1.068 | 0.990 | 1.068 | \$175.94 |
| Total | \$699.00 | | | | | \$826.94 |

| | |
|---|----------|
| Morbidity Adjustment | 1.000 |
| Demographic Shift | 0.999 |
| Plan Design Changes | 1.000 |
| Other | 1.003 |
| Adjusted Trended EHB Allowed Claims PMPM for 1/1/2024 | \$828.59 |

| | |
|--------------------------------|----------|
| Manual EHB Allowed Claims PMPM | \$932.44 |
| Applied Credibility % | 0.00% |

Projected Period Totals

| | | |
|-----------------------------------|----------|------------------|
| Projected Index Rate for 1/1/2024 | \$932.44 | \$392,620,645.92 |
| Reinsurance | \$0.00 | \$0.00 |
| Risk Adjustment Payment/Charge | \$150.77 | \$63,484,422.36 |
| Exchange User Fees | 2.42% | \$8,162,632.31 |
| Market Adjusted Index Rate | \$801.06 | \$337,298,855.87 |

| | |
|-------------------------|---------|
| Projected Member Months | 421,068 |
|-------------------------|---------|

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To add a product to Worksheet 2 - Plan Product Info, select the Add Product button or Ctrl + Shift + P.
To add a plan to Worksheet 2 - Plan Product Info, select the Add Plan button or Ctrl + Shift + L.
To validate, select the Validate button or Ctrl + Shift + I.
To finalize, select the Finalize button or Ctrl + Shift + F.

1 of 4

To add a product to Worksheet 2 - Plan Product Info, select the Add Product button or Ctrl + Shift + P.

To add a plan to Worksheet 2 - Plan Product Info, select the Add Plan button or Ctrl + Shift + L.

To validate, select the **Validate** button or **Ctrl + Shift + I**.

To finalize, select the **Finalize** button or **Ctrl + Shift + F**.

To remove a product, navigate to the corresponding Product Name/Product ID field and select the Remove Product button or Ctrl + Shift + Q.

To remove a plan, navigate to the corresponding Plan Name/Plan ID field and select the Remove Plan button or Ctrl + Shift + A.

Product/Plan Level Calculations

| Annex B - Section 1: General Product and Plan Information | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|---------------|--|--|--|--|--|--|--|--|--|--|--|---------------------------------|--|---------------|--|--|--|--|----------------------------------|--|---------------|--|--|--|--|--|--|
| Personal Choice ON Exchange PPO Indiv | | | | | | | | | | | | | | Personal Choice ON Exchange EPO | | | | | | | Personal Choice OFF Exchange EPO | | | | | | | | |
| Personal Choice OFF Exchange PPO Indiv | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1.1 Product Name | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1.2 Product ID | | 31609PA007 | | | | | | | | | | | | | | 31609PA015 | | | | | | | 31609PA018 | | | | | | |
| 1.3 Plan Name | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1.4 Plan ID (Standard Component ID) | | 31609PA070002 | | | | | | | | | | | | | | 31609PA070003 | | | | | | | 31609PA070004 | | | | | | |
| 1.5 Metal | | Gold | | | | | | | | | | | | | | Gold | | | | | | | Gold | | | | | | |
| 1.6 AV Metal Value | | 0.803 | | | | | | | | | | | | | | 0.803 | | | | | | | 0.803 | | | | | | |
| 1.7 Plan Category | | Renewing | | | | | | | | | | | | | | Renewing | | | | | | | Renewing | | | | | | |
| 1.8 Plan Type | | PPO | | | | | | | | | | | | | | PPO | | | | | | | PPO | | | | | | |
| 1.9 Exchange Plan? | | Yes | | | | | | | | | | | | | | Yes | | | | | | | Yes | | | | | | |
| 1.10 Effective Date of Proposed Rates | | 1/1/2024 | | | | | | | | | | | | | | 1/1/2024 | | | | | | | 1/1/2024 | | | | | | |
| 1.11 Cumulative Rate Change % (over 12 mos prior) | | 4.95% | | | | | | | | | | | | | | 4.95% | | | | | | | 4.95% | | | | | | |
| 1.12 Product Rate Increase % | | 4.70% | | | | | | | | | | | | | | 4.58% | | | | | | | 4.58% | | | | | | |
| 1.13 Submission Level Rate Increase % | | 4.95% | | | | | | | | | | | | | | 4.95% | | | | | | | 4.95% | | | | | | |

| Worksheet 1 Totals | | Plan ID: Standard Component and Current Plan Level Information | | | | | | | | | | | | | | | | | | | |
|----------------------|--------------------------------------|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2.1 Plan ID (Expense Component ID) | Total | 31609PA0070001 | 31609PA0070003 | 31609PA0070004 | 31609PA0070011 | 31609PA0070012 | 31609PA0160001 | 31609PA0160005 | 31609PA0160006 | 31609PA0160007 | 31609PA0160009 | 31609PA0180001 | 31609PA0180004 | 31609PA0180005 | 31609PA0180007 | 31609PA0180008 | 31609PA0190002 | 31609PA0190003 | 31609PA0190004 | 31609PA0190006 |
| \$305,423.058 | 2.1 Allowed Claims | \$305,423.058 | \$43,087.542 | \$39,476.688 | \$27,805.966 | \$0 | \$0 | \$221,320 | \$28,032.476 | \$32,534.534 | \$3,396.169 | \$0 | \$686.765 | \$26,889.821 | \$6,791.727 | \$10,131.830 | \$0 | \$59,219.308 | \$12,965.424 | \$14,183.488 | \$0 |
| \$18,327.934 | 2.2 Reinsurance | \$18,327.934 | \$2,566.189 | \$2,456.688 | \$1,567.661 | \$0 | \$0 | \$1,734.707 | \$1,677.909 | \$301.104 | \$0 | \$26.399 | \$1,637.385 | \$3,605.747 | \$677.917 | \$0 | \$4,058.644 | \$656.897 | \$805.688 | \$0 | |
| \$66,989.894 | 2.4 Member Cost Sharing | \$66,989.894 | \$5,749.587 | \$6,262.624 | \$8,002.399 | \$0 | \$0 | \$118,363 | \$7,841.811 | \$12,028.171 | \$359.409 | \$0 | \$94.197 | \$6,786.435 | \$2,575.397 | \$1,074.343 | \$0 | \$7,791.875 | \$3,651.036 | \$4,653.706 | \$0 |
| \$220,105.231 | 2.6 Incurred Claims | \$220,105.231 | \$30,473.766 | \$31,785.366 | \$0 | \$0 | \$0 | \$102,956 | \$18,455.957 | \$18,828.454 | \$2,735.656 | \$0 | \$566.169 | \$18,466.001 | \$3,855.584 | \$8,379.570 | \$0 | \$47,368.789 | \$8,657.490 | \$48,724.094 | \$0 |
| \$40,744.002 | 2.7 Risk Adjustment Transfer Amount | \$40,744.002 | \$15,264.962 | \$12,817.291 | \$1,396.934 | \$0 | \$0 | \$35,515 | \$1,808.597 | \$21,826.440 | \$997.533 | \$0 | \$9.835 | \$7,942.994 | \$1,830.203 | \$4,042.019 | \$0 | \$2,572.640 | \$2,871.730 | \$1,051.478 | \$0 |
| \$278,873.504 | 2.8 Premium | \$278,873.504 | \$30,191.173 | \$33,055.162 | \$29,731.553 | \$0 | \$0 | \$208,728.031 | \$28,894.947 | \$50,811.925 | \$1,595.345 | \$0 | \$270.144 | \$19,449.559 | \$8,216.469 | \$5,411.713 | \$0 | \$41,501.764 | \$14,991.163 | \$14,452.566 | \$0 |
| 436.775 | 2.9 Experience Period Member Months | 436.775 | 33,320 | 38,633 | 50,140 | \$0 | \$0 | 1,092 | 52,075 | 107,546 | 1,826 | \$0 | 702 | 35,217 | 17,692 | 6,388 | \$0 | 46,897 | 18,898 | 26,349 | \$0 |
| | 2.10 Current Enrollment | 34,547 | 3,008 | 2,992 | 4,463 | \$0 | \$0 | 51 | 9,051 | 7,614 | \$0 | \$0 | 15 | 2,804 | 1,408 | 0 | \$0 | 4,697 | 1,506 | 2,328 | \$0 |
| | 2.11 Current Premium PMPM | \$648.22 | \$910.28 | \$843.18 | \$593.24 | \$0 | \$0 | \$282.95 | \$556.85 | \$482.93 | \$0 | \$0 | \$340.40 | \$549.59 | \$468.51 | \$0 | \$0 | \$888.21 | \$788.46 | \$552.54 | \$0 |
| | 2.12 Loss Ratio | 66.87% | 76.94% | 67.85% | 64.36% | #DIV/0! | #DIV/0! | 30.68% | 68.14% | 64.96% | 105.51% | #DIV/0! | 202.22% | 67.41% | 60.37% | 88.64% | #DIV/0! | 73.93% | 48.47% | 56.27% | #DIV/0! |
| Per Member Per Month | | | | | | | | | | | | | | | | | | | | | |
| | 2.13 Allowed Claims | \$699.27 | \$1,293.14 | \$1,021.84 | \$554.57 | #DIV/0! | #DIV/0! | \$202.67 | \$538.31 | \$302.52 | \$1,859.90 | #DIV/0! | \$978.30 | \$763.55 | \$383.89 | \$1,586.07 | #DIV/0! | \$1,262.75 | \$686.07 | \$538.29 | #DIV/0! |
| | 2.14 Reinsurance | \$41.96 | \$71.01 | \$63.59 | \$31.27 | #DIV/0! | #DIV/0! | \$0.00 | \$33.31 | \$15.60 | \$164.90 | #DIV/0! | \$37.61 | \$46.49 | \$20.39 | \$106.12 | #DIV/0! | \$164.90 | \$34.76 | \$30.58 | #DIV/0! |
| | 2.15 Member Cost Sharing | \$153.37 | \$172.56 | \$162.11 | \$159.61 | #DIV/0! | #DIV/0! | \$108.39 | \$150.59 | \$111.84 | \$196.83 | #DIV/0! | \$134.18 | \$192.70 | \$145.57 | \$168.18 | #DIV/0! | \$166.15 | \$193.20 | \$176.62 | #DIV/0! |
| | 2.16 Cost Sharing Reduction | \$0.00 | \$0.00 | \$0.00 | \$0.00 | #DIV/0! | #DIV/0! | \$0.00 | \$0.00 | \$0.00 | \$0.00 | #DIV/0! | \$0.00 | \$0.00 | \$0.00 | \$0.00 | #DIV/0! | \$0.00 | \$0.00 | \$0.00 | #DIV/0! |
| | 2.17 Incurred Claims | \$503.93 | \$1,048.17 | \$1,063.44 | \$796.48 | \$0 | \$0 | \$349.408 | \$74.428 | \$74.428 | \$54.428 | \$0 | \$217.93 | \$24,586.51 | \$5,324.35 | \$13,177 | \$0 | \$10,016.06 | \$445.12 | \$445.12 | \$0 |
| | 2.18 Risk Adjustment Transfer Amount | \$93.28 | \$458.13 | \$331.77 | \$27.86 | #DIV/0! | #DIV/0! | \$32.52 | \$34.73 | \$202.95 | \$546.29 | #DIV/0! | \$14.01 | \$225.54 | \$103.44 | \$632.75 | #DIV/0! | \$481.32 | \$153.96 | \$39.91 | #DIV/0! |
| | 2.19 Premium | \$638.48 | \$906.10 | \$855.62 | \$592.97 | #DIV/0! | #DIV/0! | \$274.74 | \$554.87 | \$873.68 | #DIV/0! | \$873.68 | \$552.28 | \$464.42 | \$793.27 | #DIV/0! | \$884.96 | \$793.27 | \$548.51 | #DIV/0! | |

Section III: Plan Adjustment Factors

| 3.1 Market ID (Standard Component ID) | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------------------|-------------------------------------|---------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| 3.1 | Plan ID | Adjusted Index Rate | | | | | | | | | | | | | | | | | | | | |
| 3.2 | A/E and Construction Design of Plan | | \$169PDA070002 | \$169PDA070003 | \$169PDA070004 | \$169PDA070005 | \$169PDA070006 | \$169PDA070007 | \$169PDA070008 | \$169PDA070009 | \$169PDA070010 | \$169PDA070011 | \$169PDA070012 | \$169PDA070013 | \$169PDA070014 | \$169PDA070015 | \$169PDA070016 | \$169PDA070017 | \$169PDA070018 | \$169PDA070019 | \$169PDA070020 | |
| 3.3 | Provider Network Adjustment | 1.0207 | 0.8678 | 0.5897 | 0.8512 | 1.0984 | 0.5038 | 0.5713 | 0.5141 | 0.0000 | 0.5158 | 0.5033 | 0.5707 | 0.5136 | 0.0000 | 0.5762 | 1.0216 | 0.8670 | 0.5891 | 0.8512 | 1.0973 | |
| 3.5 | Benefits in Addition to EHB | 1.0231 | 1.0231 | 1.0231 | 1.0231 | 1.0231 | 1.0231 | 0.9719 | 0.9719 | 0.9719 | 0.9719 | 0.9719 | 0.9719 | 0.9719 | 0.0000 | 0.9719 | 1.0231 | 1.0231 | 1.0231 | 1.0231 | 1.0231 | |
| | | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0010 | 1.0010 | 1.0010 | 1.0010 | 1.0010 | 1.0010 | 1.0010 | 1.0010 | 1.0010 | 1.0010 | |
| Administration Costs | | | | | | | | | | | | | | | | | | | | | | |
| 3.6 | Administrative Expense | 12.98% | 12.98% | 12.98% | 12.98% | 12.98% | 12.98% | 12.98% | 12.98% | 0.00% | 12.98% | 12.98% | 12.98% | 12.98% | 0.00% | 12.98% | 12.98% | 12.98% | 12.98% | 12.98% | 12.98% | |
| 3.7 | Taxes and Fees | 2.64% | 2.64% | 2.64% | 2.64% | 2.64% | 2.64% | 2.64% | 2.64% | 0.00% | 2.64% | 2.64% | 2.64% | 2.64% | 0.00% | 2.64% | 2.64% | 2.64% | 2.64% | 2.64% | 2.64% | |
| 3.8 | Profit & Risk Load | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 0.00% | 2.00% | 2.00% | 2.00% | 2.00% | 0.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | |
| 3.9 | Catastrophe Adjustment | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | |
| 3.10 | Plan Adjusted Index Rate | \$1,015.45 | \$863.33 | \$586.66 | \$846.82 | \$1,092.75 | \$476.12 | \$539.92 | \$485.86 | \$0.00 | \$545.11 | \$476.13 | \$539.89 | \$485.87 | \$0.00 | \$545.09 | \$1,015.37 | \$863.40 | \$586.65 | \$846.78 | \$1,092.74 | |

| | | | | | | | | | | | | | | | | | | | | | | | | |
|------|-------------------------------------|--------|----------|----------|----------|----------|----------|----------|----------|----------|--------|----------|----------|----------|----------|--------|----------|----------|----------|----------|----------|--|--|--|
| 3.11 | Age Calibration Factor | 0.5738 | | | | | | | | | | | | | | | | | | 0.5738 | | | | |
| 3.12 | Geographic Calibration Factor | 1.0000 | | | | | | | | | | | | | | | | | | 1.0000 | | | | |
| 3.13 | Tobacco Calibration Factor | 0.9957 | | | | | | | | | | | | | | | | | | 0.9957 | | | | |
| 3.14 | Calibrated Plan Adjusted Index Rate | | \$580.16 | \$493.25 | \$335.18 | \$483.82 | \$624.32 | \$272.03 | \$308.47 | \$277.59 | \$0.00 | \$311.44 | \$272.03 | \$308.46 | \$277.59 | \$0.00 | \$311.43 | \$580.11 | \$493.29 | \$335.17 | \$624.32 | | | |

Section IV: Projected Plan Level Information

[illegible]

Rating Area Data Collection

*Specify the total number of Rating
Select only the Rating Areas you ar
To validate, select the Validate but
To finalize, select the Finalize butt*

| Rating Area | Rating Factor |
|---------------|---------------|
| Rating Area 8 | 1.0000 |

*Areas in your State by selecting the Create Rating Areas button or Ctrl + Shift + R.
e offering plans within and add a factor for each area.
ton or Ctrl + Shift + I.
on or Ctrl + Shift + F.*

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Unified Rate Review v6.0

Company Legal Name:Independence Assurance Company

HIOS Issuer ID:44415

State:PA

Effective Date of Rate Change(s):1/1/2024

Market:Small Group

Market Level Calculations (Same for all Plans)

Section I: Experience Period Data

Experience Period:1/1/2022

to

12/31/2022

PMPM

Allowed Claims

\$0.00

#DIV/0!

Reinsurance

\$0.00

#DIV/0!

Incurred Claims in Experience Period

\$0.00

#DIV/0!

Risk Adjustment

\$0.00

#DIV/0!

Experience Period Premium

\$0.00

#DIV/0!

Experience Period Member Months

0

Section II: Projections

| Benefit Category | Experience Period Index Rate PMPM | Year 1 Trend | | Year 2 Trend | | Trended EHB Allowed Claims PMPM |
|---------------------|-----------------------------------|--------------|-------------|--------------|-------------|---------------------------------|
| | | Cost | Utilization | Cost | Utilization | |
| Inpatient Hospital | \$0.00 | 1.051 | 1.038 | 1.051 | 1.038 | \$0.00 |
| Outpatient Hospital | \$0.00 | 1.044 | 1.038 | 1.044 | 1.038 | \$0.00 |
| Professional | \$0.00 | 1.029 | 1.038 | 1.029 | 1.038 | \$0.00 |
| Other Medical | \$0.00 | 1.029 | 1.038 | 1.029 | 1.038 | \$0.00 |
| Capitation | \$0.00 | 1.000 | 1.020 | 1.000 | 1.020 | \$0.00 |
| Prescription Drug | \$0.00 | 0.995 | 1.038 | 0.995 | 1.038 | \$0.00 |
| Total | \$0.00 | | | | | \$0.00 |

Morbidity Adjustment

1.000

Demographic Shift

1.007

Plan Design Changes

1.000

Other

1.000

Adjusted Trended EHB Allowed Claims PMPM for1/1/2024

\$0.00

Manual EHB Allowed Claims PMPM

\$747.61

Applied Credibility %

0.00%

Projected Period Totals

| | | |
|----------------------------------|----------|------------------|
| Projected Index Rate for1/1/2024 | \$747.61 | \$281,706,924.10 |
| Reinsurance | \$0.00 | \$0.00 |
| Risk Adjustment Payment/Charge | \$18.47 | \$6,959,680.70 |
| Exchange User Fees | 0.00% | \$0.00 |
| Market Adjusted Index Rate | \$729.14 | \$274,747,243.40 |

Projected Member Months

376,810

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To add a plan to Worksheet 2 - Plan Product Info, select the Add Plan button or Ctrl + Shift + L.
To validate, select the Validate button or Ctrl + Shift + I.
To finalize, select the Finalize button or Ctrl + Shift + F.

1 of 4

Product-Plan Data Collection

Company Legal Name:

HIOS Issuer ID:

Effective Date of Rate Change(s):

Independence Assurance Company

44415

1/1/2024 Market:

State:

Market:

State:

Market: Small Group

To add a product to Worksheet 2 - Plan Product Info, select the Add Product button or Ctrl + Shift + P

To add a plan to Worksheet 2 - Plan Product Info, select the Add Plan button or Ctrl + Shift + L.

To validate, select the **Validate** button or **Ctrl + Shift + I**.

To finalize, select the *Finalize* button or **Ctrl + Shift + F**.

To remove a product, navigate to the corresponding Product Name/Product ID field and select the Remove Product button or Ctrl + Shift + Q.

To remove a plan, navigate to the corresponding Plan Name/Plan ID field and select the Remove Plan button or Ctrl + Shift + A.

Product/Plan Level Calculations

| 4.1 Plan ID: Projected Plan Component Information | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|------------------------------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------|----------|----------|--|--|--|
| 4.1 | Section ID (Standard Component ID) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total | 4441SPAD002007 | 4441SPAD002008 | 4441SPAD002009 | 4441SPAD002010 | 4441SPAD002011 | 4441SPAD002012 | 4441SPAD002013 | 4441SPAD002014 | 4441SPAD002015 | 4441SPAD002016 | 4441SPAD002017 | 4441SPAD002018 | 4441SPAD002019 | 4441SPAD002020 | 4441SPAD002021 | 4441SPAD002022 | 4441SPAD002023 | 4441SPAD002024 | 4441SPAD002025 | 4441SPAD002026 | 4441SPAD002027 | 4441SPAD002028 | 4441SPAD002029 | 4441SPAD002030 | 4441SPAD002031 | 4441SPAD002032 | 4441SPAD002033 | 4441SPAD002034 | 4441SPAD002035 | 4441SPAD002036 | 4441SPAD002037 | 4441SPAD002038 | 4441SPAD002039 | 4441SPAD002040 | | | | | | |
| 4.1 | Allowed Claims | \$282,421,187 | \$24,366,734 | \$44,838,733 | \$51,267,239 | \$7,949,211 | \$10,783,695 | \$3,544,864 | \$3,118,695 | \$6,091,869 | \$4,527,390 | \$5,631,678 | \$32,065,418 | \$10,732,400 | \$2,015,000 | \$16,432,739 | \$13,888,787 | \$17,629,595 | \$17,899,380 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | | |
| 4.1 | Benefitance | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | | |
| 4.1 | Member Cost Sharing | \$15,498,857 | \$123,958,753 | \$37,987,362 | \$13,370,234 | \$18,835,250 | \$3,814,947 | \$13,824,800 | \$808,773 | \$1,088,574 | \$1,159,164 | \$1,129,300 | \$16,226,427 | \$4,871,585 | \$496,713 | \$3,886,349 | \$5,576,661 | \$7,160,665 | \$5,756,547 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| 4.1 | Cost Sharing Reduction | \$3,007,933,380 | \$22,847,513 | \$40,551,515 | \$47,897,061 | \$6,111,940 | \$6,966,413 | \$3,010,144 | \$2,309,922 | \$5,009,293 | \$2,868,222 | \$2,322,048 | \$15,838,994 | \$5,850,817 | \$1,558,051 | \$12,535,444 | \$27,262,129 | \$10,548,951 | \$12,322,262 | \$19,944,281 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| 4.1 | Risk Adjustment Transfer Amount | \$55,023,046 | \$191,042 | \$728,118 | \$1,084,639 | \$141,609 | \$200,584 | \$66,375 | \$56,329 | \$100,606 | \$84,934 | \$67,306 | \$16,938,994 | \$2,068,618 | \$38,818 | \$239,448 | \$239,817 | \$383,565 | \$330,189 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| 4.1 | Premium | \$243,803,243 | \$269,923,528 | \$47,833,741 | \$56,253,165 | \$17,474,473 | \$18,128,736 | \$3,544,621 | \$2,708,219 | \$5,892,869 | \$3,344,385 | \$2,949,599 | \$18,288,441 | \$6,785,713 | \$1,828,732 | \$14,709,667 | \$8,483,598 | \$11,266,252 | \$14,049,314 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| 4.1 | Projected Member Months | 775,810 | 29,282 | 54,523 | 81,220 | 10,604 | 15,095 | 4,521 | 4,218 | 8,636 | 6,390 | 5,040 | 45,748 | 15,381 | 4,757 | 24,974 | 17,258 | 24,978 | 26,728 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 4.1 | Load Ratio | 83.56% | 83.40% | 83.47% | 83.53% | 83.54% | 83.63% | 83.50% | 83.51% | 83.64% | 83.69% | 83.60% | 83.73% | 83.55% | 83.55% | 83.56% | 83.68% | 83.67% | 83.66% | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | | | |
| Per Member Per Month | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4.1 | Allowed Claims | \$749,513 | \$832,82 | \$816,88 | \$754,34 | \$749,45 | \$724,43 | \$784,11 | \$739,38 | \$771,10 | \$711,85 | \$724,48 | \$700,91 | \$701,68 | \$745,51 | \$747,83 | \$703,80 | \$705,80 | \$723,69 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | \$677,58 | | | |
| 4.1 | Benefitance | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | | |
| 4.1 | Member Cost Sharing | \$197,71 | \$52,32 | \$73,13 | \$164,62 | \$172,07 | \$252,73 | \$118,30 | \$191,74 | \$137,65 | \$260,87 | \$224,07 | \$354,69 | \$338,80 | \$180,16 | \$176,86 | \$299,40 | \$287,08 | \$225,53 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | \$245,51 | | | |
| 4.1 | Cost Sharing Reduction | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | | |
| 4.1 | Incurred Claims | \$551,80 | \$780,51 | \$743,75 | \$589,72 | \$576,38 | \$541,50 | \$665,81 | \$547,83 | \$633,45 | \$450,98 | \$386,24 | \$382,88 | \$565,34 | \$570,47 | \$404,40 | \$418,73 | \$489,35 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | \$434,07 | | | | |
| 4.1 | Risk Adjustment Transfer Amount | \$513,13 | \$113,85 | \$133,15 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | \$131,35 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | \$131,35 | | | |
| 4.1 | Member Premium | \$647,02 | \$921,85 | \$877,68 | \$692,65 | \$676,58 | \$538,30 | \$585,83 | \$643,03 | \$746,18 | \$525,85 | \$585,24 | \$394,92 | \$444,06 | \$663,11 | \$570,41 | \$461,91 | \$487,08 | \$586,76 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | \$586,76 | | | |

Rating Area Data Collection

*Specify the total number of Rating
Select only the Rating Areas you ar
To validate, select the Validate but
To finalize, select the Finalize butt*

| Rating Area | Rating Factor |
|---------------|---------------|
| Rating Area 8 | 1.0000 |

*Areas in your State by selecting the Create Rating Areas button or Ctrl + Shift + R.
e offering plans within and add a factor for each area.
ton or Ctrl + Shift + I.
on or Ctrl + Shift + F.*

GENERAL OVERVIEW

PURPOSES

This Actuarial Memorandum is provided along with the Unified Rate Review Template (URRT) to provide certain information to support the gross premium for the single risk pool for small group market health care insurance underwritten by Independence Assurance Company in the Commonwealth of Pennsylvania. It is provided as a component of an application for certification as a Qualified Health Plan and a state rate filing. This submission may not be appropriate for other purposes.

GENERAL INFORMATION

COMPANY IDENTIFYING INFORMATION

Company Legal Name: Independence Assurance Company ("IAC")

State: Pennsylvania

HIOS Issuer ID (5-digit): 44415

Market: Small Group

Effective Date(s): 7/1/2024 – 9/30/2024, 10/1/2024 – 12/31/2024

Worksheet 1 of the accompanying URRT contains experience period data and development of the projected Single Risk Pool Gross Premium Average Rate PMPM for the small group market for IAC using the combined experience of Keystone Health Plan East ("KHPE") and QCC Insurance Company, Inc. (QCC). Worksheet 2 contains experience period data and projections by product for the single risk pool for the same entities.

COMPANY CONTACT INFORMATION

Primary Contact Name:

Primary Contact Telephone Number:

Primary Contact Email Address:

PROPOSED RATE INCREASE

N/A

WORKSHEET 1: MARKET EXPERIENCE

SECTION I: EXPERIENCE PERIOD DATA

SINGLE RISK POOL

The single risk pool reflects all covered lives for every small group non-grandfathered product and plan combination for IAC in the state of Pennsylvania. It is established according to the Single Risk Pool requirements in 45 CFR § 156.80(d).

PAID THROUGH DATE

Experience period premium, claims, and member months are obtained from the company's internal data warehouse. The claims data is collected for incurred dates from January through December 2022 and paid through February 2023. Earned premiums and member months are for January through December 2022. The data are for all direct-written small group business of KHPE and QCC in the Commonwealth of Pennsylvania.

PREMIUMS IN EXPERIENCE PERIOD

Earned Premiums in the Experience Period are developed by summing the earned premium reported in the company's internal data warehouse.

ALLOWED AND INCURRED CLAIMS INCURRED DURING THE EXPERIENCE PERIOD

Paid-to-Date and Incurred Claims, and Member Months

Insurer fee-for-service claims expenses and member liabilities for dates of service in January 2022 through December 2022 and paid through February 2023 are sourced from the IBCFOC's internal data warehouse. The claims and member liabilities are completed with incurred but not reported (IBNR) adjustments to develop ultimate incurred insurer fee-for-service claims expenses and member liabilities for the January through December 2022 period. Capitation amounts are also sourced from the internal data warehouse for the January through December 2022 period but they are not adjusted for IBNR.

Allowed Claims

Allowed claims are determined by separately obtaining paid-to-date fee-for-service claims and member cost-sharing amounts, applying claim lag factors to those amounts to estimate ultimate incurred fee-for-service claims and member-sharing amounts and adding them together with capitation amounts.

Allowed claims do not include ineligible claims, payments for services other than medical care provided, recovery payments related to internal large claim pooling mechanisms, or active live reserves.

IBNR Development

Medical fee for service incurred but not reported (IBNR) claims are modeled through the use of standard claim lag methodologies. A range of results is developed, and a provision for adverse deviation is applied. The provision for adverse deviation is dependent on many factors such as stability, size, product mix, etc.

The completion factors are developed annually in the 2Q – 3Q period. We do not believe our IBNR is unusually high or unusually low for incurred 2022 paid through February 2023.

Experience Period Index Rate

The Index Rate of Experience Period is estimated by removing cost and utilization trend from the Index Rate for Projection Period.

SECTION II: PROJECTIONS

BENEFIT CATEGORIES

Experience Period Index Rate PMPM Data is provided in Section II. The data is provided by benefit category using a standardized indicator from the internal data warehouse that assigns each claim line to a category based on the type of provider and the location of the service.

PROJECTION FACTORS

The estimated incurred claims experience on an allowed basis for January 2022 through December 2022 is projected to the future rating period by several factors.

Morbidity Adjustment

Experience period allowed claims are adjusted to account for differences in the average morbidity of the single risk pool population underlying the experience and the anticipated population in the projection period. This adjustment reflects changes in the small group market-wide morbidity.

COVID-19 Impact



Demographic Shift

This factor reflects the projected change in the average age, rating area, and tobacco utilization of the single risk pool.

Plan Design Changes

This factor reflects any changes in EHB allowed claims due to plan design changes.

Other Changes

This factor reflects changes in cost related to items other than changes in Morbidity, Demographic Shift, or Plan Design.

Trend Factors

a. Annualized Cost Trend

Annual cost trend reflects changes in costs of medical treatment due to medical inflation and changes in the distribution of services across network providers. The trend value is developed by reviewing historical medical costs for the single risk pool and adjusting them for anticipated future provider contracting reimbursement levels. The data is normalized for changes in age, benefit changes during the experience period, changes to provider contracts, and prescription drug formulary, and new drugs brought to market.

b. Annualized Utilization Trend

Annual utilization trend reflects the change in the number of units per 1,000 members for a fixed level of illness burden and includes changes due to the mix and intensity of services provided and changes related to shifts in product mix. It also includes effects of selection, if any, since this cannot be reflected in the relative cost of the various products and plans offered.

c. Quarterly Premium Trend

Rates for second, third and fourth quarters increase by 1.5% each quarter.

CREDIBILITY MANUAL RATE DEVELOPMENT

The experience period claims for the single risk pool are determined to be fully credible; therefore no credibility adjustment is required.

RISK ADJUSTMENT AND REINSURANCE

Projected Risk Adjustment PMPM

Projected Risk Adjustment is accounted for in Projected Incurred Claims before the state based reinsurance program and Risk Adjustment to reflect anticipated risk adjustment transfer amounts for the projection period. The amount reflects the projected morbidity for the single risk pool in the projection period.

The estimated risk adjustment revenue for all of the plans in the risk pool is developed using the following methodology. We recognize that the HHS payment transfer formula implies that the projected incurred claims based solely on the experience period single risk pool claims need to be adjusted by the ratio of the current statewide market's risk relative to allowable rating factor (ARF) for age compared to the single risk pool's risk relative to ARF presented during the experience period. This adjustment, together with the assumed future changes in population risk morbidity, results in the issuer's pricing being consistent with the anticipated morbidity level of the future statewide market.

The anticipated risk adjustment transfer revenue is allocated proportionally based on plan premium. The Projected Risk Adjustment is subtracted from Projected Incurred Claims before ACA Risk Adjustment to reflect anticipated receipt of risk adjustment transfer amounts for the projection period.

The projected risk adjustment amounts for KHPE and Independence Blue Cross (QCC) are consistent with the projection made in the respective submissions. We also considered preliminary 2022 risk transfer results.

MARKET ADJUSTED INDEX RATE

The template calculates a MAIR by subtracting the amounts entered for reinsurance and risk adjustment and dividing by 1 minus the exchange user fee percentage. The MAIR calculation flows into Worksheet 2.

The Market Adjusted Index rate is calculated as the Index Rate adjusted for all allowable market-wide modifiers defined in the market rating rules: federal reinsurance program adjustment, risk adjustment and exchange user fees. The Market Adjusted Index Rate reflects the average demographic characteristics of the single risk pool.

WORKSHEET 2: PRODUCT-PLAN DATA COLLECTION

SECTION I: GENERAL PRODUCT AND PLAN INFORMATION

All products and plans included in the single risk pool are shown in Worksheet 2.

AV METAL VALUES

The AV Metal Values included in Worksheet 2 of the URRT were valued using the AV Calculator, where possible, otherwise the AV Metal Values were developed under an alternate methodology. Actuarial certifications required by 45 CFR Part 156, §156.135 are provided in a separate document.

SECTION II: EXPERIENCE PERIOD AND CURRENT PLAN LEVEL INFORMATION

Experience Period data is shown for each plan included in the single risk pool.

SECTION III: PLAN ADJUSTMENT FACTORS

The MAIR is adjusted for each plan based on its plan design, provider network, and non-EHBs. Administrative costs are added to calculate the Plan Adjusted Index Rate. The Plan Adjusted Index Rate is multiplied by the Age Calibration Factor, Geographic Calibration Factor, and Tobacco Calibration Factor to calculate the Calibrated Plan Adjusted Index Rate.

PLAN ADJUSTED INDEX RATE

The Plan Adjusted Index Rate is calculated as the issuer Market Adjusted Index Rate adjusted for all allowable plan level modifiers defined in the market rating rule. These include actuarial value and cost sharing adjustment, provider network, delivery system and utilization management adjustment, adjustment for benefits in addition to the EHBs, impact of specific eligibility categories for the catastrophic plan and administrative costs.

NON-BENEFIT EXPENSES AND PROFIT & RISK

Administrative Expense Load

An Administrative Expense Load is applied to Projected Incurred Claims to reflect expenses related to quality improvement and fraud detection/recovery and other expenses of operating a business, broker commissions, and premium payment processing fees.

Profit & Risk Load/Contribution to Surplus

A Profit & Risk Load/Contribution to Surplus for the single risk pool is applied to Projected Incurred Claims for the projection period, if applicable.

Taxes and Fees

A Taxes & Fees load is applied to Projected Incurred Claims to pass through fees and taxes levied by the federal and state governments.

CALIBRATION

The plan adjusted index rate is projected for all products using the same anticipated age distribution and the mandated age curve. Therefore the consumer adjusted premium rate is the plan adjusted index rate divided by the average age, geographic and tobacco factors for the expected distribution. The average age of the combined small group risk pool population is 36.

The Average Age factor is the reciprocal of the weighted average age factor based on the projected membership. The Tobacco Factor is calculated as the reciprocal of the projected average factor for tobacco users multiplied by the projected tobacco use prevalence.

There is only one geographic rating area for this filing. The geographic rating area factor for this filing is 1.0.

Small differences result between the Calibrated Plan Adjusted Index rates and the Age 21 non-tobacco rates in the Rate Template due to rounding required in the URRT Part 1.

When rounded to the nearest dollar, the Calibrated Plan Adjusted Index Rates match the Age 21 non-tobacco rates in the Rate Template as required in the DIT.

MEMBERSHIP PROJECTIONS

Enrollment is projected based on current and anticipated enrollment by plan. Items impacting these projections include changes in the size of the market due to guarantee issue requirements and the individual mandate changes. There is enrollment as of February 2023.

LOSS RATIO

The loss ratio calculated in Section IV is generated within the template and is not based on the MLR formula. The projected loss ratio for the single risk pool is estimated to exceed 80% reflecting premium adjustments permitted by the federal MLR calculation.

INDEX RATE

The Index Rate is defined as the EHB portion of projected allowed claims divided by all projected single risk pool lives. The Index Rate is the same value for all non-grandfathered plans for IAC Small Group Plans in Pennsylvania. The Index Rate reflects the twelve month projection for calendar year 2024. It has been developed following the specifications of 45 CFR § 156.80(d)(1).

TERMINATED PLANS

There are no plans being terminated during 2024.

WORKSHEET 3: RATING AREAS

There are nine rating areas in Pennsylvania. These plans are offered only in Rating Area 8, which consists of Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

ACTUARIAL CERTIFICATION

I, [REDACTED], am Director & Actuary of Commercial Markets for the Independence Blue Cross Family of Companies. I am a member of the Society of Actuaries and the American Academy of Actuaries in good standing with the education and experience necessary to perform the work necessary and meet the Qualification Standards of the American Academy of Actuaries to render the qualified actuarial opinion contained herein. The developed rates and memorandum have been prepared in conformity with appropriate Actuarial Standards of Practice and the Academy's Code of Professional Conduct.

The Part I Unified Rate Review Template does not demonstrate the process used by the issuer to develop the premium rates and allowable rating factors. Rather, it represents information required by Federal regulation to be provided in support of the review of rate increases, for certification of Qualified Health Plans for Federally-facilitated Exchanges, and for certification that the Index Rate is developed in accordance with federal regulation and used consistently and only adjusted by the allowable modifiers.

I hereby certify that, to the best of my knowledge and judgment, the following:

- The projected index rate is:
 - In compliance with all applicable State and Federal Statutes and Regulations (45 CFR 156.80 and 147.102);
 - Developed in compliance with applicable Actuarial Standards of Practice;
 - Reasonable in relation to the benefits provided and the population anticipated to be covered; and
 - Neither excessive nor deficient.
- The index rate and only the allowable modifiers as described in 45 CFR 156.80(d)(1) and 45 CFR 156.80(d)(2) were used to generate plan level rates.
- Geographic rating factors reflect only differences in the costs of delivery of and do not include differences for population morbidity by geographic area.
- The AV Calculator was used to determine the AV Metal Values shown in Worksheet 2 of the Part I Unified Rate Review Template for all plans, unless an alternate methodology was required. When an alternate methodology was used to calculate the AV Metal Value a copy of the actuarial certification required by 45 CFR Part 156, §156.135 was included.

May 17, 2023

| Year | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 | 2052 | 2053 | 2054 | 2055 | 2056 | 2057 | 2058 | 2059 | 2060 | 2061 | 2062 | 2063 | 2064 | 2065 | 2066 | 2067 | 2068 | 2069 | 2070 | 2071 | 2072 | 2073 | 2074 | 2075 | 2076 | 2077 | 2078 | 2079 | 2080 | 2081 | 2082 | 2083 | 2084 | 2085 | 2086 | 2087 | 2088 | 2089 | 2090 | 2091 | 2092 | 2093 | 2094 | 2095 | 2096 | 2097 | 2098 | 2099 |
|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| 1990 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 | 2052 | 2053 | 2054 | 2055 | 2056 | 2057 | 2058 | 2059 | 2060 | 2061 | 2062 | 2063 | 2064 | 2065 | 2066 | 2067 | 2068 | 2069 | 2070 | 2071 | 2072 | 2073 | 2074 | 2075 | 2076 | 2077 | 2078 | 2079 | 2080 | 2081 | 2082 | 2083 | 2084 | 2085 | 2086 | 2087 | 2088 | 2089 | 2090 | 2091 | 2092 | 2093 | 2094 | 2095 | 2096 | 2097 | 2098 | 2099 |

Figure 1 illustrates a 2D hexagonal lattice structure. The lattice is composed of hexagonal cells. A central cell is highlighted with a thick border. The lattice is divided into four quadrants by a horizontal and vertical line passing through the center. The top-left quadrant is labeled 'Top-Left', the top-right 'Top-Right', the bottom-left 'Bottom-Left', and the bottom-right 'Bottom-Right'. The central cell is labeled 'Center'. The lattice is also labeled 'Hexagonal Lattice' at the top and '2D' at the bottom.

Figure 1 illustrates a 2D hexagonal lattice structure. The lattice is composed of hexagonal cells. A central hexagon is highlighted with a thick border. The lattice is divided into four quadrants by a horizontal and vertical line passing through the center. The top-left quadrant is labeled 'Top-Left', the top-right 'Top-Right', the bottom-left 'Bottom-Left', and the bottom-right 'Bottom-Right'. The central hexagon is labeled 'Center'. The lattice is composed of hexagonal cells, with some cells highlighted in a darker shade to represent different states or configurations.

Cover Page

HIOS Issuer ID: 44415

HIOS Product ID: 44415PA001, 44415PA002

Unique Plan Design Supporting Documentation and Justification

ACTUARIAL MEMORANDUM

HIOS Issuer ID: 44415

HIOS Product IDs: 44415PA001, 44415PA002

Applicable HIOS Plan IDs (Standard Component): 44415PA0020002, 44415PA0020001, 44415PA0020003, 44415PA0020004, 44415PA0020005, 44415PA0020006, 44415PA0020007, 44415PA0020008, 44415PA0020009, 44415PA0020010, 44415PA0010001, 44415PA0020011, 44415PA0020019, 44415PA0020012, 44415PA0020013, 44415PA0020014, 44415PA0020015, 44415PA0020016, 44415PA0020017, 44415PA0020018

Purpose of document:

The purpose of this document is to provide CMS with a justification of the methods used in calculating the actuarial value for unique plan designs offered in the individual or small group market for the plan year beginning 1/1/2024. As prescribed by law, the AV calculation was based on the AV calculator to the full extent possible. The AV is meant to represent the average percent of costs paid by the insurer for a standard population and may vary from actual member experience. The resulting AV was based on prescribed methodology and, therefore, may not reasonably reflect the actuary's estimate of the portion of allowed costs covered by the health insurance plan. The AV was determined based on the plan's benefits and coverage data, the standard population, and utilization and continuance tables published by HHS for purposes of the valuation of AV. This actuarial analysis is not appropriate for any other purposes.

Reasons the plan design is unique (benefits that are not compatible with the parameters of the AV calculator and the materiality of those benefits):

The cost-sharing for laboratory outpatient and professional services for a subset of these plans varies by site of service. Lab work done at the office or a free-standing facility has zero cost-sharing, while lab work done by a hospital has 50% coinsurance after deductible (if applicable). Laboratory outpatient and professional services account for roughly 3% of allowed costs in the AV calculation.

The cost-sharing for occupational and physical therapy for a subset of these plans varies by site of service. Occupational and physical therapy accounts for roughly 2% of allowed costs in the AV calculation.

The cost-sharing for x-rays and diagnostic imaging for a subset of these plans varies by site of service. X-rays and diagnostic imaging accounts for roughly 4% of allowed costs in the AV calculation.

The cost-sharing for imaging (CT/PET scans, MRIs) for a subset of these plans varies by site of service. Imaging accounts for roughly 2% of allowed costs in the AV calculation.

The outpatient facility fee cost-sharing for a subset of these plans varies by site of service. Services have different copays or coinsurances for a free-standing facility setting and a hospital

setting. Outpatient facility fee accounts for about 14% of allowed costs in the AV calculation.

The cost sharing of primary care for a subset of these plans is a combination of copays for office visits in person and virtual care. Primary care services account for about 4% of allowed costs in the AV calculation.

The cost sharing of specialist care for a subset of these plans is a combination of copays for office visits in person and virtual care. Specialist services account for about 4% of allowed costs in the AV calculation.

The cost-sharing for Outpatient Mental Health and Substance Abuse for these plans varies between Office visits and All Other services. Outpatient Mental Health and Substance Abuse accounts for about 2% of allowed costs in the AV calculation.

The cost-sharing for Generic Drugs for a subset of these plans varies between low-cost Generics and normal Generics. Generic Drugs accounts for about 5% of allowed costs in the AV calculation.

Acceptable alternate method used per 156.135(b)(2) or 156.135(b)(3):

Method 156.135(b)(2) was used for laboratory site of service (for plans with no deductible), outpatient facility, primary care, specialist care, occupational and physical therapy, x-rays, imaging, outpatient mental health and substance abuse, and generic drugs cost-sharing.

Method 156.135(b)(3) was used for laboratory site of service cost-sharing (for plans with deductibles).

Confirmation that only in-network cost-sharing, including multitier networks, was considered:

I confirm that only in-network cost-sharing was considered.

Description of the standardized plan population data used:

For the freestanding and hospital utilization data for outpatient facility, we considered our commercial PPO and HMO data incurred between January 2022 and December 2022.

For the freestanding and hospital utilization data for laboratory services, we considered our commercial PPO data incurred between January 2022 and December 2022.

For the physical therapy and radiology site-of-service utilization, we considered our commercial PPO data incurred between January 2022 and December 2022.

For the primary care and specialist utilization, we used our commercial PPO and HMO data incurred between January 2022 and December 2022.

For the outpatient mental health and substance abuse utilization, we used our commercial PPO data incurred between January 2022 and December 2022. For average cost per unit, we used our commercial PPO and HMO data incurred between January 2022 and December 2022.

For the generic drugs utilization, we used our commercial PPO and HMO data incurred between January 2022 and December 2022.

If the method described in 156.135(b)(2) was used, a description of how the benefits were modified to fit the parameters of the AV calculator:

Laboratory Site-of-service Differential for Plans with No Deductible

For the lab site of service cost-sharing, our recent data suggested that 15% of units are at a hospital setting with an average unit cost of \$59.22, while 85% of units are at a freestanding setting with an average unit cost of \$22.51. Taking a weighted average of a 50% issuer coinsurance applied to \$59.22 and a 100% issuer coinsurance applied to \$22.51 produced an average issuer paid amount of \$23.57 out of an average cost of \$28.01, giving an effective issuer coinsurance of 84.1% which was entered into the AV calculator. This applies to plans 44415PA0020002, 44415PA0020001, 44415PA0020003, 44415PA0020004, and 44415PA0020005 only.

Occupational and Physical Therapy Site-of-service Differential

For the physical therapy site of service cost-sharing, our recent data indicated that 80% of utilization came from the preferred site. The cost-sharing entered into the AV calculator is a weighted average of the copays at each site.

X-rays and Diagnostic Imaging Site-of-service Copay Differential

For the x-ray site of service cost-sharing, our recent data indicated that 30% of utilization came from the preferred site. The cost-sharing entered into the AV calculator is a weighted average of copays based on utilization at each site.

X-rays and Diagnostic Imaging Site-of-service Coinsurance Differential

For the x-ray site of service cost-sharing, our recent data indicated that 30% of claims came from the preferred site. The cost-sharing entered into the AV calculator is a weighted average of coinsurance based on claims at each site.

Imaging (CT/PET scans, MRIs) Site-of-service Copay Differential

For the imaging site of service cost-sharing, our recent data indicated that 30% of utilization came from the preferred site. The cost-sharing entered into the AV calculator is a weighted average of copays based on utilization at each site.

Imaging (CT/PET scans, MRIs) Site-of-service Coinsurance Differential

For the imaging site of service cost-sharing, our recent data indicated that 20% of claims came from the preferred site. The cost-sharing entered into the AV calculator is a weighted average of coinsurance based on claims at each site.

| HIOS ID | Service Type | Cost-sharing | | AV Input |
|----------------|--------------|----------------|--------------------|----------|
| | | Preferred Site | Non-preferred Site | |
| 44415PA0020002 | Phys. Ther. | \$20 | \$50 | \$26.00 |
| | X-rays | \$40 | \$80 | \$68.00 |
| | Imaging | \$125 | \$250 | \$212.50 |
| 44415PA0020003 | Phys. Ther. | \$40 | \$70 | \$46.00 |
| | X-rays | \$40 | \$80 | \$68.00 |
| | Imaging | \$125 | \$250 | \$212.50 |
| 44415PA0020001 | Phys. Ther. | \$20 | \$50 | \$26.00 |
| | X-rays | \$40 | \$80 | \$68.00 |
| | Imaging | \$125 | \$250 | \$212.50 |
| 44415PA0020004 | Phys. Ther. | \$80 | \$110 | \$86.00 |
| | X-rays | \$70 | \$175 | \$143.50 |
| | Imaging | \$150 | \$300 | \$255.00 |
| 44415PA0020005 | Phys. Ther. | \$80 | \$110 | \$86.00 |
| | X-rays | \$70 | \$175 | \$143.50 |
| | Imaging | \$150 | \$300 | \$255.00 |
| 44415PA0020006 | Phys. Ther. | \$40 | \$80 | \$48.00 |
| | X-rays | 20% | 40% | 66% |
| | Imaging | 20% | 40% | 64% |
| 44415PA0020007 | Phys. Ther. | \$80 | \$110 | \$86.00 |
| | X-rays | \$70 | \$175 | \$143.50 |
| | Imaging | \$150 | \$300 | \$255.00 |
| 44415PA0020008 | Phys. Ther. | \$80 | \$110 | \$86.00 |
| | X-rays | \$80 | \$200 | \$164.00 |
| | Imaging | \$200 | \$400 | \$340.00 |
| 44415PA0020009 | Phys. Ther. | \$100 | \$130 | \$106.00 |
| | X-rays | \$80 | \$200 | \$164.00 |
| | Imaging | \$200 | \$400 | \$340.00 |
| 44415PA0020010 | Phys. Ther. | \$80 | \$110 | \$86.00 |
| | X-rays | 30% | 50% | 56% |
| | Imaging | 30% | 50% | 54% |

Outpatient Facility Fee Site-of-service Differential

For the outpatient facility site of service cost-sharing, our recent data indicated that 80% of outpatient facility claims came from the hospital setting. This assumption was used for plans with coinsurance cost-sharing for outpatient facility. Our recent data indicated that 55% of outpatient facility utilization came from the hospital setting. This assumption was used for plans with copay cost-sharing for outpatient facility.

The cost-sharing entered into the AV calculator is a weighted average of the coinsurance or copay at a hospital and the coinsurance or copay at an ambulatory surgery center.

| HIOS ID | Service Type | Cost-sharing | | AV Input |
|----------------|--------------|--------------|----------|----------|
| | | ASC | Hospital | |
| 44415PA0020002 | OP Facility | \$50 | \$100 | \$77.50 |
| 44415PA0020003 | OP Facility | \$50 | \$100 | \$77.50 |
| 44415PA0020001 | OP Facility | \$50 | \$100 | \$77.50 |
| 44415PA0020004 | OP Facility | \$300 | \$700 | \$520.00 |
| 44415PA0020005 | OP Facility | \$150 | \$350 | \$260.00 |
| 44415PA0020006 | OP Facility | 20% | 50% | 56% |
| 44415PA0020007 | OP Facility | 0% | 30% | 76% |
| 44415PA0020009 | OP Facility | \$400 | \$750 | \$592.50 |
| 44415PA0020010 | OP Facility | 30% | 50% | 54% |

Primary Care Copay Differential

For primary care, our recent data indicated that 80% of utilization came from office visits in person and 20% from virtual care. The cost-sharing entered into the AV calculator is a weighted average of copays based on utilization at each site.

| HIOS_ID | Cost - sharing | | AV Input |
|----------------|-----------------------|--------------------|-----------------|
| | PCP | Virtual PCP | |
| 44415PA0020002 | \$10 | \$5 | \$ 9.00 |
| 44415PA0020001 | \$10 | \$5 | \$ 9.00 |
| 44415PA0020003 | \$20 | \$15 | \$ 19.00 |
| 44415PA0020004 | \$40 | \$30 | \$ 38.00 |
| 44415PA0020005 | \$40 | \$30 | \$ 38.00 |
| 44415PA0020006 | \$20 | \$15 | \$ 19.00 |
| 44415PA0020007 | \$40 | \$30 | \$ 38.00 |
| 44415PA0020008 | \$40 | \$30 | \$ 38.00 |
| 44415PA0020009 | \$50 | \$35 | \$ 47.00 |
| 44415PA0020010 | \$40 | \$30 | \$ 38.00 |
| 44415PA0020012 | \$25 | \$20 | \$ 24.00 |

Specialist Copay Differential

For specialist visits, our recent data indicated that 95% of utilization came from office visits in person and 5% from virtual care. The cost-sharing entered into the AV calculator is a weighted average of copays based on utilization at each site.

| | Cost - sharing | | |
|----------------|-----------------------|-------------------|-----------------|
| HIOS_ID | SP | Virtual SP | AV Input |
| 44415PA0020002 | \$20 | \$10 | \$ 19.50 |
| 44415PA0020001 | \$20 | \$10 | \$ 19.50 |
| 44415PA0020003 | \$40 | \$25 | \$ 39.25 |
| 44415PA0020004 | \$80 | \$55 | \$ 78.75 |
| 44415PA0020005 | \$80 | \$55 | \$ 78.75 |
| 44415PA0020006 | \$40 | \$25 | \$ 39.25 |
| 44415PA0020007 | \$80 | \$55 | \$ 78.75 |
| 44415PA0020008 | \$80 | \$55 | \$ 78.75 |
| 44415PA0020009 | \$100 | \$70 | \$ 98.50 |
| 44415PA0020010 | \$80 | \$55 | \$ 78.75 |
| 44415PA0020012 | \$50 | \$35 | \$ 49.25 |

Combination of Cost-sharing for Outpatient Mental Health and Substance Abuse

For the outpatient mental health and substance abuse cost-sharing, our recent data indicated that 75% of outpatient mental health utilization came from office visits. The cost-sharing entered into the AV calculator is a blend of the cost-sharing for outpatient mental health office visits and the cost-sharing for all other outpatient mental health services. For plans where this cost-sharing is a combination of copay and coinsurance, a separate exhibit has been included to show the development of the effective copay that was used in the AV calculator.

| | Cost - sharing | | |
|----------------|----------------|-------------|-----------|
| HIOS_ID | MH/SA Office | MH/SA Other | AV Input |
| 44415PA0020002 | \$20 | \$20 | \$ 20.00 |
| 44415PA0020001 | \$20 | \$20 | \$ 20.00 |
| 44415PA0020003 | \$40 | \$40 | \$ 40.00 |
| 44415PA0020004 | \$80 | \$80 | \$ 80.00 |
| 44415PA0020005 | \$80 | \$80 | \$ 80.00 |
| 44415PA0020008 | \$80 | \$80 | \$ 80.00 |
| 44415PA0020009 | \$100 | \$100 | \$ 100.00 |
| 44415PA0010001 | 20% | 20% | 80% |
| 44415PA0020011 | 0% | 0% | 100% |
| 44415PA0020019 | 0% | 0% | 100% |
| 44415PA0020013 | 0% | 0% | 100% |
| 44415PA0020014 | 0% | 0% | 100% |
| 44415PA0020015 | 30% | 30% | 70% |
| 44415PA0020016 | 10% | 10% | 90% |
| 44415PA0020017 | 50% | 50% | 50% |
| 44415PA0020018 | 0% | 0% | 100% |

For plans 44415PA0020006, 44415PA0020007, 44415PA0020010, and 44415PA0020012, the cost-sharing for outpatient mental health was input in the AV calculator as an effective copay to capture the blending of a copay for outpatient mental health visits and coinsurance for all other outpatient mental health services. For plans 44415PA0020006 and 44415PA0020012, the coinsurance for all other outpatient mental health services was effective after the deductible. Accordingly, the effective copays for these plans were developed to recognize separate costs for when the member was in the deductible. We determined a utilization split for services in the deductible using the plan's deductible value and our CPD model.

| | | |
|--|----------------|----------------|
| | 44415PA0020006 | 44415PA0020007 |
| OP Visit Cost-sharing | \$40 | \$80 |
| OP Visit Weight | 75% | 75% |
| Avg Cost/Unit OP Other | \$241.79 | \$241.79 |
| OP Other Cost-sharing in Deductible | 100% | N/A |
| OP Other Weight in Deductible | 7% | N/A |
| OP Other Cost-sharing after Deductible | 20% | 0% |
| OP Other Weight after Deductible | 18% | 25% |
| Effective Copay (AV Input) | \$54.73 | \$60.00 |

| | | |
|--|----------------|----------------|
| | 44415PA0020010 | 44415PA0020012 |
| OP Visit Cost-sharing | \$80 | \$50 |
| OP Visit Weight | 75% | 75% |
| Avg Cost/Unit OP Other | \$241.79 | \$241.79 |
| OP Other Cost-sharing in Deductible | N/A | 100% |
| OP Other Weight in Deductible | N/A | 11% |
| OP Other Cost-sharing after Deductible | 30% | 10% |
| OP Other Weight after Deductible | 25% | 14% |
| Effective Copay (AV Input) | \$78.13 | \$66.64 |

Generic Drugs Copay Differential

For generic drugs, our recent data indicated that 40% of utilization came from low-cost generic drugs. The cost-sharing entered into the AV calculator is a weighted average of copays based on utilization for low-cost generic drugs and normal generic drugs.

| HIOS_ID | Cost - sharing | | AV Input |
|----------------|-------------------------|----------------|-----------------|
| | Low-Cost Generic | Generic | |
| 44415PA0020002 | \$3 | \$10 | \$ 7.20 |
| 44415PA0020001 | \$3 | \$10 | \$ 7.20 |
| 44415PA0020003 | \$3 | \$10 | \$ 7.20 |
| 44415PA0020004 | \$3 | \$15 | \$ 10.20 |
| 44415PA0020005 | \$3 | \$15 | \$ 10.20 |
| 44415PA0020006 | \$3 | \$15 | \$ 10.20 |
| 44415PA0020007 | \$3 | \$15 | \$ 10.20 |
| 44415PA0020008 | \$3 | \$20 | \$ 13.20 |
| 44415PA0020009 | \$3 | \$20 | \$ 13.20 |
| 44415PA0020010 | \$3 | \$20 | \$ 13.20 |
| 44415PA0010001 | \$3 | \$20 | \$ 13.20 |
| 44415PA0020011 | \$3 | \$10 | \$ 7.20 |
| 44415PA0020019 | \$3 | \$15 | \$ 10.20 |
| 44415PA0020012 | \$3 | \$15 | \$ 10.20 |
| 44415PA0020013 | \$3 | \$15 | \$ 10.20 |
| 44415PA0020014 | \$3 | \$20 | \$ 13.20 |
| 44415PA0020015 | \$3 | \$20 | \$ 13.20 |
| 44415PA0020016 | \$3 | \$20 | \$ 13.20 |
| 44415PA0020017 | \$5 | \$25 | \$ 17.00 |

If the method described in 156.135(b)(3) was used, a description of the data and method used to develop the adjustments:

Laboratory Site-of-service Differential for Plans with Deductible

For the lab site of service cost-sharing, our recent data indicated that 15% of lab claims came from the hospital setting.

Using the AV calculation resulting from method 156.135(b)(2), two separate AVs were calculated; the first AV was calculated with zero lab cost-sharing to reflect lab work done by an office or free-standing facility, and the second AV was calculated with 50% coinsurance after deductible to reflect lab work done by a hospital. The final AV for the plan was then calculated by taking a weighted average of the two AVs using the utilizations by lab site. The following exhibit details this calculation.

| HIOS ID | AV | | |
|----------------|---------------|----------|---------|
| | Free-standing | Hospital | Average |
| 44415PA0020006 | 80.36% | 79.05% | 80.16% |
| 44415PA0020007 | 79.66% | 78.06% | 79.42% |
| 44415PA0020008 | 71.44% | 69.77% | 71.18% |
| 44415PA0020009 | 70.74% | 69.00% | 70.48% |
| 44415PA0020010 | 72.24% | 70.58% | 71.99% |

| | | |
|-------------|-----|-----|
| Utilization | 85% | 15% |
|-------------|-----|-----|

Certification Language:

The development of the actuarial value is based on one of the acceptable alternative methods outlined in 156.135(b)(2) or 156.135(b)(3) for those benefits that deviate substantially from the parameters of the AV Calculator and have a material impact on the AV.

The analysis was

- (i) conducted by a member of the American Academy of Actuaries; and
- (ii) performed in accordance with generally accepted actuarial principles and methodologies.

I am an employee of the issuer, I meet the *Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States* promulgated by the American Academy of Actuaries, and I have the education and experience necessary to perform this work. All AVs herein were determined in accordance with the ASOPs established by the Actuarial Standards Board and comply with applicable laws and regulations; furthermore, all metal levels herein were appropriately assigned based on applicable law.

Actuary signature: _____

Actuary Printed Name: _____

Date: _____ 5/5/2023

AV screenshots redacted.

XXXXXXXXXX the impact of COVID in the Experience Period that we do not expect to recur in the Projection Period.

The change in demographics was calculated considering changes to age, geography, and tobacco use.

The change in the average age was measured by comparing the average age factor calculated in this filing, based on February 2021 enrollments, to the average age factor calculated for the prior annual filing.

| | 2023 | 2024 | |
|-------------------|--------|--------|--------|
| | Filing | Filing | Change |
| Age Factor | 0.000 | 1.502 | 0.000 |
| Geographic Factor | 0.000 | 1.000 | 0.000 |
| Tobacco Factor | 0.000 | 1.007 | 0.000 |
| Total change | | | 0.000 |

No changes were assumed for this filing.

The network factors used in Table 10 are based on the network differentials from the prior filing.

The network factor used for PPO was 1.000.

The network factor used for EPO was 0.950.

The factors used in Table 10 recalibrate the values so that the differentials between the factors remains constant, and the composite factor equals 1.000.

| | | |
|-------------------|-----|-------|
| Table 10 factors: | PPO | 1.001 |
| | EPO | 0.951 |

REDACTION JUSTIFICATION – IAC SMALL GROUP

DOCUMENT

URRT Part III – Federal Actuarial Memorandum

Redacted Name of opining actuary (pages 7 and 8)

Redacted COVID-19 Impact (page 3) – confidential and proprietary information

Redacted Company Contact Information (page 1) – name, telephone number, email address

PA Actuarial Memorandum

Redacted Name of opining actuary (pages 6 and 7)

Redacted COVID-19 Impact (page 4) – confidential and proprietary information

Redacted Company Contact Information (page 1) – name, telephone number, email address

Cover Letter

Redacted names and contact information (page 2)

AV Screenshots

Entire File Redacted

Unique AV Justification file

Redacted name of opining actuary (page 13)

Redacted AV Screenshots (all)


2023 and 2024 Service Area


Issuer: Independence Assurance Company

Market: Small Group



Key (*modify as needed*)

 : On-exchange service area

 : Off-exchange only service area

Responses to Section E, Standard Questions

1. Membership: a. If the projected membership for plan year 2024 significantly differs from the current 2/1/2023 membership, please explain why.

There are no IAC plans in force as of February 1, 2023. We do not project that 2024 membership will differ significantly from the current membership when combined with enrollments into plans offered by QCC.

2. a. Experience Period Claims: a. Please confirm that all claims which are capitated have been removed from the experience period claims.

We confirm that capitated claims have been removed.

b. Please confirm that all non-EHB claims have been removed from the experience period claims.

We confirm that non-EHB claims have been removed.

c. How are drug rebates projected to change from the base period to the rating period? How has this change been reflected in the rate development?

We work with our PBM to forecast rx rebate increases from the base period to the rating period. These projected increases are fully reflected in the trend component of the rate development.

3. COVID: a. Please confirm that Tables 2-4 of the PAAM Exhibits do not have any COVID adjustment. Additionally, please confirm that any COVID adjustment factor in the filing is reflected in Table 5 of the PAAM Exhibits.

We confirm there is no COVID adjustment in Tables 2-4. No COVID adjustment was made in Table 5.

4. Trend

a. [SG. Only] If the Total Annual Trend in Table 3 (weighted by credibility) and the Annual Trend used to calculate quarterly rates in Table 5A differ, please provide an explanation and exhibit in support of the variation.

We have used a quarterly trend of 1.5% in Table 5A which is slightly below the Annual Trend in Table 3. We believe that this more moderate trend will be reflective of trend going from 2024 to 2025.

b. [SG. Only] In Table 5A, if cells K32:M32 are left to equal J32, please explain why that is a reasonable assumption.

These cells are equal to cell J32. We are anticipating relatively smooth increases to the Index rate going from 2024 to 2025 for these plans.

5. Table 6 – Retention

- a. Please confirm that the federal income tax is calculated using a Federal Income Tax Rate of 21%. If other adjustments were made in Table 6, cell C57, please provide a demonstration of how this number was calculated and an explanation of the other adjustments included in the calculation.

We confirm that we used a Federal Income Tax rate of 21% in this calculation.

- b. Please confirm that the Risk Adjustment User Fee PMPM is consistent with HHS Final Notice of Benefit and Payment Parameters for plan year 2024.

We confirm that these factors are consistent.

- c. Please provide an exhibit showing the commission PMPM amount to be paid to brokers in the following situations: Open-Enrollment Enrollee – Renewing, Open Enrollment Enrollee – New, Special Enrollment Period Enrollee – New, Special Enrollment Enrollee – Renewing. If the commission PMPM is not consistent between the four options above, please provide a detailed explanation as to the reason for the difference.

We confirm that the commission PMPM is consistent between the four options. (Open-Enrollment and Special enrollment are consumer concepts and do not apply to small group business.)

6. Pricing AVs

- a. Please confirm that the Pricing AVs were calculated using a single risk pool (i.e., claims experience is **not** separated by metal level).

We confirm that the Pricing AV's were calculated using a single risk pool.

- b. Please identify and support any differences between the company's metallic AV calculator results and the corresponding Pricing AVs.

Metal AV is a national average AV which is not intended for pricing purposes per CMS Guidance (noted below). Please see attached model for Pricing AV calculation. The metal AV is based on the AV calculator which is calibrated to national average costs. The Philadelphia market is significantly more expensive than the national average from a cost of services standpoint. The same deductible or copay is worth significantly less as a percentage of total allowed cost in the Philadelphia market compared to the national average. This leads to different Pricing AVs for the same metal level.

Pricing based on local data should give a more accurate result than pricing using national data. Our pricing model is using data that is more aligned with how members buying these plans in this area will use them than another model which relies on national data.

In addition, CMS continues to state that "the AV Calculator is intended to establish a comparison tool and was not developed for pricing purposes" in its Actuarial Calculator Methodology.

This is further supported by the Society of Actuaries paper, "A Summary of the 2020 Actuarial Value Calculator", which states "It is important to remember that the AV calculator was designed to determine if specific benefit designs meet the de minimis criteria and not for plan pricing."

7. Expanded Bronze Plans

a. Please provide an exhibit which demonstrates that the criteria for expanded bronze plans have been met.

Please see the attached "EBP" exhibit.

8. PAAM Exhibits – Consumer Factors

a. Please provide quantitative and qualitative support for the proposed geographic rating area factors, if different from the previous year.

The proposed geographic area rating factors shown in Tab V are the same as those used in the previous year.

b. Please provide quantitative and qualitative support for the proposed network factors, if different from the previous year.

The proposed network factors shown in Tab V are the same as those used in the previous year. Within Table 10, they are normalized using the membership in Table 10 to result in a composite factor of 1.000.

9. Public Health Emergency

a. With the Public Health Emergency expected to end on May 11th, how has the rate development been affected? Please provide support for any adjustments, or support for making no adjustments, if applicable.

We did not make an adjustment for the expiration of the Public Health Emergency.

b. Furthermore, with the Public Health Emergency scheduled to end on May 11th, has any adjustment been made specifically to the morbidity assumption for Plan Year 2024?

We did not make an adjustment to morbidity for the expiration of the Public Health Emergency.

c. Please provide commentary on how the Company believes services such as COVID vaccinations and COVID testing will be handled in PY24. Within your response please clarify if these services will be considered preventive and covered at 100%.

Services classified as preventive will be covered at 100%.

10. MLR Exhibit

a. Please complete table below which summarizes the most recent three years of complete MLR information. i. Actual is the final information which was filed for the specified calendar year
ii. Pricing is the information which was projected in the final annual filing for the given year (i.e., 2020 pricing information is from the plan year 2020 annual filing submitted in 2019)

a. Please complete table below which summarizes the most recent three years of complete MLR information. i. Actual is the final information which was filed for the specified calendar year
ii. Pricing is the information which was projected in the final annual filing for the given year (i.e., 2020 pricing information is from the plan year 2020 annual filing submitted in 2019)

N/A

11. Plan of Withdrawal:

a. Please confirm that a Plan of Withdrawal has been submitted if any plans are being discontinued.

No withdrawals are proposed in this filing.

Please provide an exhibit which demonstrates that the criteria for the expanded bronze plans have been met.

These plans satisfy the requirements by providing first dollar coverage (before deductible) as follows:

| IAC | <u>HIOS IDs</u> | <u>Plan Marketing Name</u> | <u>HSA Plan</u> |
|-----|------------------------|---|------------------------|
| | 44415PA0020017 | Personal Choice PPO Bronze HSA-0 \$5,600/50% | X |
| | 44415PA0020018 | Personal Choice PPO Bronze HSA-0 \$8,000/100% | X |

Completeness and Redaction Justification Checklist

Issuer Name: Independence Assurance Company
Market: Small Group PPO
SERFF ID: INAC-133648171

| TOC # | Description | Completed (Mark with "X") | Redaction Justification | | |
|--|---|------------------------------|-------------------------|-------------------------|-----------------------------------|
| | | | Redacted (Y/N) | Page # in Public PDF | Justification submitted (Y/NA) |
| Federal Documents Required to Be Filed with PID | | | | | |
| A.2. | RFJ Part I - Unified Rate Review Template | X | | | |
| | RFJ Part II – Consumer Friendly Justification | | | | |
| | RFJ Part III – Actuarial Memorandum | X | Y | 40-47 | Y |
| | Federal Rates Template | X | | | |
| Summary Documents/Confirmation of HIOS & SERFF Submissions | | | | | |
| A.2.B. | HIOS Submission | X | | | |
| A.2.C. | SERFF Submission | X | | | |
| A.2.D. | SERFF Rate/Rule Schedule Tab | X | | | |
| B. | Cover Letter & PA Bulletin Information | X | | | |
| PA Actuarial Memorandum and Rate Exhibits | | | | | |
| D.1.A. | Company Information | X | Y | 4 | Y |
| D.1.B. | Rate History & Proposed Variation in Rate Changes | X | N | 4-5 | N/A |
| D.1.C. | Average Rate Change | X | N | 5 | N/A |
| D.1.D. | Membership Count | X | N | 5 | N/A |
| | PA Act. Exhibits Table 1 | X | N | 11 | N/A |
| D.1.E. | Benefit Changes | X | N | 5 | N/A |
| D.1.F. | Experience Period Claims & Premium | X | N | 5-6 | N/A |
| | PA Act. Exhibits Table 2 | X | N | 11 | N/A |
| D.1.G. | Credibility of Data | X | N | 6 | N/A |
| | PA Act. Exhibits Tables 2b, 3b, 4b (if applicable) | X | N | 12 | N/A |
| D.1.H. | Trend Identification | X | N | 6 | N/A |
| | PA Act. Exhibits Table 3 | X | N | 11 | N/A |
| D.1.I. | Historical Experience | X | N | 6 | N/A |
| | PA Act. Exhibits Table 4 | X | N | 11 | N/A |
| D.2.A. | Development of PAIR, MAIR and Total Allowed Claims | X | N | 7 | N/A |
| | PA Act. Exhibits Table 5 | X | N | 13 | N/A |
| D.2.B. | Retention Items | X | N | 8 | N/A |
| | PA Act. Exhibits Table 6 | X | N | 13 | N/A |
| D.2.C. | Normalized Market-Adjusted Projected Allowed Total Claims | X | N | 9 | N/A |
| | PA Act. Exhibits Table 7 | X | N | 13 | N/A |
| D.2.D. | Components of Rate Change | X | N | 9 | N/A |
| | PA Act. Exhibits Table 8 | X | N | 13 | N/A |
| | PA Act. Exhibits Table 9 | X | N | 13 | N/A |
| D.3. | Plan Rate Development | X | N | 9 | N/A |
| | PA Act. Exhibits Table 10 | X | N | 15 | N/A |
| D.4. | Plan Premium Development for 21-Year-Old Non-Tobacco User | X | N | 9 | N/A |
| | PA Act. Exhibits Table 11 | X | N | 16-17 | N/A |
| D.5.A. | Age and Tobacco Factors | X | N | 9 | N/A |
| | PA Act. Exhibits Table 12 | X | N | 18 | N/A |
| D.5.B. | Geographic Factors | X | N | 9 | N/A |
| | PA Act. Exhibits Table 13 | X | N | 18 | N/A |
| D.5.C. | Network Factors | X | N | 9 | N/A |
| | PA Act. Exhibits Table 14 | X | N | 18 | N/A |
| D.5.D. | Rate Change Request Summary | X | N | 19 | N/A |
| | PA Act. Exhibits Table 15 | X | N | 19 | N/A |
| D.5.E. | Service Area Composition | X | N | 9 | N/A |
| D.5.F. | Composite Rating | X | N | 9 | N/A |
| D.6. | Actuarial Certifications | X | Y | 9-10 | Y |
| Additional Exhibits | | | | | |
| E. | Department Plan Design Summary & Rate Tables | X | N | 20-31 | N/A |
| | Service Area Map | X | N | 73 | N/A |
| Summary Documents/Confirmation of HIOS & SERFF Submissions | | X | | | Y |