

SERFF Tracking #:

UPMC-132801322

State Tracking #:

UPMC-132801322

Company Tracking #:

State:

Pennsylvania

Filing Company:

UPMC Health Coverage, Inc.

TOI/Sub-TOI:

H15G Group Health - Hospital/Surgical/Medical Expense/H15G.003 Small Group Only

Product Name:

2022 SG Health Coverage

Project Name/Number:

/

Supporting Document Schedules

Satisfied - Item:	ACA Rate Change Request Summary
Comments:	
Attachment(s):	UPMC Health Coverage, Inc. Small Group Rate Change Request UPMC-132801322.pdf
Item Status:	
Status Date:	

Attachment I

Rate Change Summary

UPMC Health Coverage, Inc. – Small Group Plans

Rate request filing ID UPMC-132801322 - This document is prepared by the insurance company submitting the rate filing as a consumer tool to help explain the rate filing. It is not intended to describe or include all factors or information considered in the review process. For more information, see the filing at <https://www.insurance.pa.gov/Consumers/HealthInsuranceFilings/Pages/ACA-Health-Rate-Filings.aspx>

Overview

Initial requested average rate change:	7.94% ¹
Revised requested average rate change:	N/A ¹
Range of requested rate change:	7.66% to 9.09%
Effective date:	1/1/2022
Mapped Members:	2,207
Available in:	Rating Areas 1, 2, 4, 5

Key information

Jan. 2020-Dec. 2020 financial experience

Premiums	\$ 8,506,879
Claims	\$ 7,687,585
Administrative expenses	\$ 793,287
Taxes & fees	\$ 170,558
Company made (after taxes)	\$ (144,550)

How it plans to spend your premium

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

Claims:	89.52%
Administrative:	10.38%
Taxes & fees:	0.10%
Profit:	0.00%

The company expects its annual medical costs to increase **5.01%**.

Explanation of requested rate change

Increasing cost and utilization trends; Less favorable anticipated Risk Adjustment transfer relative to the prior year.

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