

SERFF Tracking #:

UPMC-132801369

State Tracking #:

UPMC-132801369

Company Tracking #:

State:

Pennsylvania

Filing Company:

UPMC Health Benefits, Inc.

TOI/Sub-TOI:

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

Product Name:

2022 SG Health Benefits

Project Name/Number:

/

Supporting Document Schedules

Satisfied - Item:	ACA Rate Change Request Summary
Comments:	
Attachment(s):	UPMC Health Benefits Inc. Small Group Rate Change Request UPMC-132801369.pdf
Item Status:	
Status Date:	

Attachment I

Rate Change Summary

UPMC Health Benefits, Inc. – Small Group Plans

Rate request filing ID UPMC-132801369 - 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:	14.12% ¹
Revised requested average rate change:	N/A ¹
Range of requested rate change:	13.46% to 15.05%
Effective date:	1/1/2022
Mapped Members:	7,130
Available in:	Rating Areas 1, 5, 7

Key information

Jan. 2020-Dec. 2020 financial experience

Premiums	\$ 77,734,168
Claims	\$ 83,967,012
Administrative expenses	\$ 7,777,519
Taxes & fees	\$ 1,672,174
Company made (after taxes)	\$ (15,682,537)

How it plans to spend your premium

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

Claims:	89.18%
Administrative:	8.32%
Taxes & fees:	2.50%
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.