

SERFF Tracking #:

UPMC-132801412

State Tracking #:

UPMC-132801412

Company Tracking #:

State:

Pennsylvania

Filing Company:

UPMC Health Options, Inc.

TOI/Sub-TOI:

H15I Individual Health - Hospital/Surgical/Medical Expense/H15I.001 Health - Hospital/Surgical/Medical Expense

Product Name:

2022 IND Health Options

Project Name/Number:

/

Supporting Document Schedules

Satisfied - Item:	ACA Rate Change Request Summary
Comments:	
Attachment(s):	UPMC Health Options, Inc. Individual Rate Change Request UPMC-132801412.pdf
Item Status:	
Status Date:	

Attachment I

Rate Change Summary

UPMC Health Options, Inc. – Individual Plans

Rate request filing ID UPMC-132801412 - 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:	0.39% ¹
Revised requested average rate change:	N/A ¹
Range of requested rate change:	-2.26% to 6.21%
Effective date:	1/1/2022
Mapped Members:	110,090
Available in:	Rating Areas 1, 2, 3, 4, 5, 6, 7, 9

Key information

Jan. 2020-Dec. 2020 financial experience

Premiums	\$779,278,097
Claims	\$644,418,582
Administrative expenses	\$78,291,707
Taxes & fees	\$16,351,463
Company made (after taxes)	\$40,216,345

How it plans to spend your premium

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

Claims:	87.96%
Administrative:	11.95%
Taxes & fees:	0.09%
Profit:	0.00%

The company expects its annual medical costs to increase **6.30%**.

Explanation of requested rate change

Increasing cost and utilization trends. Change in reinsurance program coinsurance amount to 45%.

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.