

SERFF Tracking #:	HGHM-132324173	State Tracking #:	HGHM-132324173	Company Tracking #:	1A-DP-20-HBG
State:	Pennsylvania	Filing Company:	Highmark Benefits Group		
TOI/Sub-TOI:	H15I Individual Health - Hospital/Surgical/Medical Expense/H15I.001 Health - Hospital/Surgical/Medical Expense				
Product Name:	1A-DP-20-HBG				
Project Name/Number:	1A-DP-20-HBG/1A-DP-20-HBG				

Supporting Document Schedules

Satisfied - Item:	ACA Rate Change Request Summary
Comments:	The Rate Change Request Summary is attached.
Attachment(s):	1A-DP-20-HBG Rate Change Request Summary 071620.pdf
Item Status:	
Status Date:	

Rate Change Summary

Highmark Benefits Group – Individual Plans

Rate request filing ID # 1A-DP-20-HBG (SERFF # HGHM-132324173) - 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 <http://www.insurance.pa.gov/Consumers/ACARelatedFilings/>

Overview

Initial requested average rate change:	-4.0% ¹
Revised requested average rate change:	N/A ¹
Range of requested rate change:	-11.9% to 1.6%
Effective date:	January 1, 2021
People impacted:	17,184
Available in:	Rating Area 3

Key information

Jan. 2019-Dec. 2019 financial experience

Premiums	N/A
Claims	N/A
Administrative expenses	N/A
Taxes & fees	N/A
Company made (after taxes)	N/A

How it plans to spend your premium

This is how the insurance company plans to spend the premium it collects in 2021:

Claims:	89%
Administrative:	8%
Taxes & fees:	3%
Profit:	0%

The company expects its annual medical costs to increase **9.7%**.

Explanation of requested rate change

The proposed average rate change is being driven by changes in the base claims experience, trend, retention, the anticipated impact of Covid-19, and the implementation of the Pennsylvania Health Insurance Individual market Stabilization Reinsurance Program ("Reinsurance Program").

¹ Note that insurers will have the opportunity to revise their rate change request in July, after they are scheduled to receive updated information about the impact of a federal program called risk adjustment. This document will be updated accordingly at that time.