Filing at a Glance

Company:	BCBSVT
Product Name:	Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
State:	VermontGMCB
TOI:	H16G Group Health - Major Medical
Sub-TOI:	H16G.003G Small Group Only - Other
Filing Type:	GMCB Rate
Date Submitted:	05/07/2022
SERFF Tr Num:	BCVT-133243509
SERFF Status:	Closed-Approved
State Tr Num:	
State Status:	
Co Tr Num:	
Effective Date Requested:	On Approval
Author(s):	Martine Brisson-Lemieux, Andrew Proulx, Matthew Goodrich
Reviewer(s):	Geoffrey Battista (primary), David Dillon, Jacqueline Lee, Christina McLaughlin, Michael Barber, Laura Beliveau, Jennifer DaPolito
Disposition Date:	08/04/2022
Disposition Status:	Approved
Effective Date:	01/01/2023

State Filing Description:

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

General Information

Project Name:
Project Number:
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type:
Group Market Type: Employer
Filing Status Changed: 08/23/2022
State Status Changed:
Created By: Martine Brisson-Lemieux
Corresponding Filing Tracking Number:

Status of Filing in Domicile:
Date Approved in Domicile:
Domicile Status Comments:
Market Type: Group
Group Market Size: Small
Overall Rate Impact:

Deemer Date:
Submitted By: Martine Brisson-Lemieux

PPACA: Non-Grandfathered Immed Mkt Reforms

PPACA Notes: null

Exchange Intentions: To be sold directly to consumers effective 01/01/2023

Filing Description:

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

May 6, 2022

Laura Beliveau
Staff Attorney
Green Mountain Care Board
144 State Street
Montpelier, Vermont 05620

Subject:Blue Cross and Blue Shield of Vermont - NAIC # 53295
2023 Vermont ACA Market – Small Group Rate Filing

Dear Ms. Beliveau:

Attached for the Green Mountain Care Board's review and approval is Blue Cross and Blue Shield of Vermont's 2023 Vermont ACA Market – Small Group Rate Filing.

The average rate change is an increase of 12.5 percent.

Rate increases for specific plans range from 9.9 percent to 16.1 percent.

Please let me know if we can answer any questions or provide further information during your review.

Sincerely,

Ruth Greene

cc:Michael Barber/GMCB
Christina McLaughlin/GMCB
Paul Schultz/Blue Cross
Martine Lemieux/Blue Cross
Rebecca Heintz/Blue Cross
Ben Battles/ Pollock Cohen

Company and Contact

Filing Contact Information

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Jude Daye, Executive Assistant
445 Industrial Lane
Montpelier, VT 05601

dayej@bcbsvt.com
802-371-3244 [Phone]

Filing Company Information

BCBSVT
PO BOX 186
Montpelier, VT 05601
(802) 371-3450 ext. [Phone]

CoCode: 53295
Group Code:
Group Name:
FEIN Number: 03-0277307

State of Domicile: Vermont
Company Type: Hospital Service Corp
State ID Number:

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Filing Fees

State Fees

Fee Required?	Yes
Fee Amount:	$150.00
Retaliatory?	No
Fee Explanation:	

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Geoffrey Battista	08/23/2022	08/23/2022

Objection Letters and Response Letters

Objection Letters

Status	Created By	Created On	Date Submitted
Pending Response	Jacqueline Lee	07/22/2022	07/22/2022
Pending Response	Jacqueline Lee	07/12/2022	07/12/2022
Pending Response	Jacqueline Lee	06/30/2022	06/30/2022
Pending Response	Jacqueline Lee	06/20/2022	06/20/2022
Pending Response	Jacqueline Lee	06/20/2022	06/20/2022
Pending Response	Jacqueline Lee	06/17/2022	06/17/2022
Pending Response	Jacqueline Lee	06/03/2022	06/03/2022
Pending Response	Jacqueline Lee	05/19/2022	05/19/2022
Pending Response	Jacqueline Lee	05/11/2022	05/11/2022

Response Letters

Responded By	Created On	Date Submitted
Martine Brisson-Lemieux	07/22/2022	07/22/2022
Martine Brisson-Lemieux	07/15/2022	07/15/2022
Martine Brisson-Lemieux	07/06/2022	07/06/2022
Martine Brisson-Lemieux	06/29/2022	06/29/2022
Martine Brisson-Lemieux	06/27/2022	06/27/2022
Martine Brisson-Lemieux	06/22/2022	06/22/2022
Martine Brisson-Lemieux	06/10/2022	06/10/2022
Martine Brisson-Lemieux	05/27/2022	05/27/2022
Martine Brisson-Lemieux	05/17/2022	05/17/2022

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	Blue Cross 2023 ACA Market Rate Filing – Small Group – Amended per GMCB Order	Martine Brisson-Lemieux	08/22/2022	08/22/2022

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Revised Exhibit for Question 8 of the HCA Actuarial Question	Note To Reviewer	Martine Brisson-Lemieux	07/07/2022	07/07/2022

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Disposition

Disposition Date: 08/04/2022
Effective Date: 01/01/2023
Status: Approved

HHS Status: HHS Approved
State Review: Reviewed by Actuary

Comment: This filing is approved per GMCB-004-22rr dated 8/4/22.

Company Name:	Company Rate Change:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	Number of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where req'd):	Minimum % Change (where req'd):
BCBSVT	Increase	11.681%	11.681%	$17,380,368	11,703	$148,794,531	15.265%	9.106%

Percent Change Approved:
Minimum: 9.106%
Maximum: 15.265%
Weighted Average: 11.681%

Schedule	Schedule Item	Schedule Item Status	Public Access
URRT	Unified Rate Review Template		Yes
URRT	Actuarial Memorandum		No
URRT	Actuarial Memorandum - Redacted		Yes
URRT	Consumer Justification Narrative		Yes
URRT	Other Supporting Documents		Yes
Supporting Document	Actuarial Memorandum and Certifications		Yes
Supporting Document	Civil Union Rating Requirements		Yes
Supporting Document	Filing Compliance Certification		Yes
Supporting Document	Third Party Filing Authorization		Yes
Supporting Document	Cover Letter		Yes
Supporting Document	Plain Language Summary		Yes

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Exhibits		Yes
Supporting Document	Attachments		Yes
Supporting Document	Templates		Yes
Supporting Document	Response to Blue Cross 2023 ACA Filings Inquiry 2 - 05.19.2022		Yes
Supporting Document	Response to Blue Cross 2023 ACA Filings Inquiry 3 - 06.03.2022		Yes
Supporting Document	Response to Blue Cross 2023 ACA Filings Inquiry 4 - 06.17.2022		Yes
Supporting Document	Response to Blue Cross 2023 ACA Filings HCA Actuarial Inquiry - 06.20.2022		Yes
Supporting Document	Response to Blue Cross 2023 ACA Filings Inquiry 5 - 06.20.2022		Yes
Supporting Document	Response to Blue Cross 2023 ACA Filing GMCB Inquiry - 06.13.2022		Yes
Supporting Document	Response to Blue Cross 2023 ACA Filings Inquiry 7 – 07.13.2022		Yes
Supporting Document	Response to Blue Cross 2023 ACA Filings Inquiry 8 – 07.22.2022		Yes
Supporting Document	Blue Cross 2023 ACA Market Rate Filing – Small Group – Amended per GMCB Order		Yes

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Objection Letter

Objection Letter Status	Pending Response
Objection Letter Date	07/22/2022
Submitted Date	07/22/2022
Respond By Date	07/25/2022

Dear Jude Daye,

Introduction:

Please see the attached letter.

Conclusion:

Sincerely,
Jacqueline Lee

LEWIS & ELLIS
Actuaries and Consultants
700 Central Expressway South
Suite 550
Allen, TX 75013
972-850-0850
lewisellis.com

July 22, 2022

Jude Daye, Executive Assistant
Blue Cross and Blue Shield of Vermont
445 Industrial Lane
Montpelier, VT 05601

Re: Blue Cross and Blue Shield of Vermont
2023 Vermont Individual and Small Group Rate Filings
SERFF Tracking #: BCVT-133243519 and BCVT-133243509

Dear Jude Daye:

Thank you for your responses. We request the following information regarding this filing.

Questions:

1. BCBSVT provided proposed rates in Exhibit 30 for the recent rate hearing. Please provide actuarial support for those rates.

To ensure that the review of your filing has been completed before statutory deadlines, we expect you to respond as expeditiously as possible, but no later than July 25, 2022. Note that the responses can be submitted separately and do not have to be submitted all at the same time.

Sincerely,

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.
KRuggeberg@lewisellis.com
(972)850-0850

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Objection Letter

Objection Letter Status	Pending Response
Objection Letter Date	07/12/2022
Submitted Date	07/12/2022
Respond By Date	07/14/2022

Dear Jude Daye,

Introduction:

Please see the attached letter.

Conclusion:

Sincerely,
Jacqueline Lee

LEWIS & ELLIS
Actuaries and Consultants
700 Central Expressway South
Suite 550
Allen, TX 75013
972-850-0850
lewisellis.com

July 12, 2022

Jude Daye, Executive Assistant
Blue Cross and Blue Shield of Vermont
445 Industrial Lane
Montpelier, VT 05601

Re: Blue Cross and Blue Shield of Vermont
2023 Vermont Individual and Small Group Rate Filings
SERFF Tracking #: BCVT-133243519 and BCVT-133243509

Dear Jude Daye:

Thank you for your responses. We request the following information regarding this filing.

Questions:

1. Using the FY2023 budget submission narratives posted on the GMCB website (https://gmcboard.vermont.gov/node/3183), please disclose the impact to the rates if the unit cost trend was set equal to the budget increases submitted and provide quantitative support for the impact.

Please be aware that we expect to have further questions regarding the filing as the review continues.

To ensure that the review of your filing has been completed before statutory deadlines, we expect you to respond as expeditiously as possible to every objection in our letter, but no later than July 14, 2022. Note that the responses can be submitted separately and do not have to be submitted all at the same time.

Sincerely,

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.
KRuggeberg@lewisellis.com
(972)850-0850

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Objection Letter

Objection Letter Status	Pending Response
Objection Letter Date	06/30/2022
Submitted Date	06/30/2022
Respond By Date	07/05/2022

Dear Jude Daye,

Introduction:

Please see objection letter attached.

Conclusion:

Sincerely,
Jacqueline Lee

STATE OF VERMONT
GREEN MOUNTAIN CARE BOARD

In re: Blue Cross and Blue Shield of Vermont 2023 Individual Market Rate Filing	))))	GMCB-003-22rr SERFF No. BCVT-133243519
In re: Blue Cross and Blue Shield of Vermont 2023 Small Group Market Rate Filing	))))	GMCB-004-22rr SERFF No.: BCVT-133243509

Dear Mr. Battles,

Pursuant to its authority under 8 V.S.A § 4062, 18 V.S.A. § 9375(b)(6), and Green Mountain Care Board Rule 2.000, § 2.304(a), the Board requests that Blue Cross and Blue Shield of Vermont (BCBSVT) provide the following information to assist with the Board's review of the above-referenced filings. Please provide the requested information no later than July 5, 2022.

1. Provide BCBSVT's 2021 Supplemental Health Care Exhibit.

2. Use the following table to specify the percentage of the proposed premium (not premium increase) and the projected PMPM claims expenditures associated with spending at hospitals under the budget review jurisdiction of the Green Mountain Care Board in total and for the listed categories of claims.

Claims Category	**Individual Market**		**Small Group Market**	
	% of Premium	PMPM	% of Premium	PMPM
Inpatient Facility				
Outpatient Facility				
Medical Pharmaceuticals				
Professional Services				
Total for regulated hospitals				

3. For the most recent year for which data are available (please specify), provide the dollar value of payments and the percentages of payments made by BCBSVT under each

alternative payment model category below across BCBSVT's individual and small group plans and identify the relevant program or payment arrangement(s).

(YEAR)			
HCP-LAN Category	**Program or Payment Arrangement(s)**	**$ value**	**% of total**
Category 1: FFS-No link to Quality and Value			
1: FFS-No link to Quality & Value			
Category 2: FFS-Link to Quality and Value			
2A: Foundational payments for infrastructure & operations			
2B: Pay for reporting			
2C: Pay for performance			
Category 3: APMs Built on FFS Architecture			
3A: APMs with shared savings			
3B: APMs with shared savings and downside risk			
3N: Risk based payments NOT linked to quality			
Category 4: Population-Based Payment			
4A: Condition-specific population-based payment			
4B: Comprehensive population-based payment			
4B with reconciliation to FFS and ultimate accountability for TCOC			
4B with NO reconciliation to FFS			
4C: Integrated finance & delivery system			
4N: Capitated payments NOT linked to quality			

4. In its presentation to the GMCB on April 27, 2022, a BCBSVT representative identified provider hesitancy as an obstacle to evolving the FPP pilot and stated that OneCare Vermont needed to let BCBSVT know when it is the right time to move away from reconciliation. Please provide an update on the status of any discussions with OneCare Vermont regarding evolution of this pilot to a fixed payment program.

5. The GMCB has recently produced reports regarding reimbursement variation (e.g., by payer, by provider, by service line, and by percentage of costs covered). *See* Green Mountain Care Board, Reimbursement Variation Report (2017 to 2020); Health Management Associates, Examination of Payment and Cost Coverage Variation Across Payers for Hospital Services (Oct. 27, 2021). Describe how reimbursement variation factors into BCBSVT's pricing decisions, if at all.

6. In response to GMCB questions last year, BCBSVT stated that, to minimize low value care, it "focuses on policies and procedures that protect patient safety, prevent overtreatment, and support high quality, cost effective care." BCBSVT also stated that it targets "specific areas where we have concerns for either persisting issues of low value care, or safety, such as the use of benzodiazepines in the elderly." Please identify more specifically the kinds of policies and procedures referenced in the prior response and explain how they are designed to reduce low value care (e.g., through enhanced clinical decision support for providers). How are the specific areas of concern are identified? As part of your response, please explain whether the policies and procedures or areas of concern are informed by the Choosing Wisely initiative or U.S. Preventive Services Task Force recommendations.

7. How many members were directly enrolled in a BCBSVT plan as of May 31, 2022, and how many members were directly enrolled in a BCBSVT plan as of May 31, 2021? Describe BCBSVT's efforts to inform individuals enrolled in these plans of the subsidies that may be available to them if they transfer to a Vermont Health Connect plan.

Sincerely,

s/ *Michael Barber*

Michael Barber
General Counsel, Green Mountain Care Board
(802) 828-1741
michael.barber@vermont.gov

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Objection Letter

Objection Letter Status	Pending Response
Objection Letter Date	06/20/2022
Submitted Date	06/20/2022
Respond By Date	06/27/2022

Dear Jude Daye,

Introduction:

Please see the attached letter.

Conclusion:

Sincerely,
Jacqueline Lee

LEWIS & ELLIS
Actuaries and Consultants
700 Central Expressway South
Suite 550
Allen, TX 75013
972-850-0850
lewisellis.com

June 20, 2022

Jude Daye, Executive Assistant
Blue Cross and Blue Shield of Vermont
445 Industrial Lane
Montpelier, VT 05601

Re: Blue Cross and Blue Shield of Vermont
2023 Vermont Individual and Small Group Rate Filings
SERFF Tracking #: BCVT-133243519 and BCVT-133243509

Dear Jude Daye:

Thank you for your responses. We request the following information regarding this filing.

Questions:

1. While we recognize that an explicit adjustment is being made only to Emergency, Urgent Care, and Ambulance, this comes with an implicit adjustment of zero percent to all other claims (excluding influenza). We would expect that of all service categories, emergent care would be among the least sensitive to suppression from COVID-19. Explain why it is reasonable to assume that emergent care is more sensitive to COVID-19 than non-emergent care.

2. We note a July 2021 report released by DFR[1] seemingly references BCBSVT predicting that 2021 claims in the Vermont Individual and Small group markets would be increased by approximately $2.3 million for "returning utilization" and "Other Changes in Demand for Services," and have no impact from "reduced utilization."

   Please explain what new information led to the assumption in the 2023 rate filing that 2021 claims, aggregated across all service categories, were suppressed by COVID-19, given what appears to be a prediction from last year that those claims would be increased by COVID-19.

[1] https://dfr.vermont.gov/sites/finreg/files/doc_library/dfr-report-financial-impacts-covid-health-insurance.pdf

Please be aware that we expect to have further questions regarding the filing as the review continues.

To ensure that the review of your filing has been completed before statutory deadlines, we expect you to respond as expeditiously as possible to every objection in our letter, but no later than June 27, 2022. Note that the responses can be submitted separately and do not have to be submitted all at the same time.

Sincerely,

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.
KRuggeberg@lewisellis.com
(972)850-0850

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Objection Letter

Objection Letter Status	Pending Response
Objection Letter Date	06/20/2022
Submitted Date	06/20/2022
Respond By Date	06/27/2022

Dear Jude Daye,

Introduction:

Please see the attached letter.

Conclusion:

Sincerely,
Jacqueline Lee

LEWIS & ELLIS
Actuaries and Consultants
700 Central Expressway South
Suite 550
Allen, TX 75013
972-850-0850
lewisellis.com

June 20, 2022

Jude Daye, Executive Assistant
Blue Cross and Blue Shield of Vermont
445 Industrial Lane
Montpelier, VT 05601

Re: Blue Cross and Blue Shield of Vermont
2023 Vermont Individual and Small Group Rate Filings
SERFF Tracking #: BCVT-133243519 and BCVT-133243509

Dear Jude Daye:

The following information has been requested on behalf of the office of the Healthcare Advocate:

Questions:

1. BCBSVT states: "For hospitals that requested a midyear increase in the spring of 2022, we assume that their next approved budget will be higher than the 2021 cycle by the annualized proportion that was not granted as a midyear adjustment." Actuarial Mem. 26. Quantify the effect of the application of BCBSVT's methodology on the filed rates compared to not assuming that the unapproved amount of mid-year hospital budget requests will be added to the approved amount of the FY2023 hospital budgets.
2. BCBSVT states: "Vermont Blue Rx has established contracted rates with its new PBM that will provide substantial savings to consumers." Actuarial Mem. 37. Please explain how these savings are measured and projected including what any savings are relative to. Please also quantify, on a PMPM basis, the aggregate savings attributable to Vermont Blue Rx, actual or expected, by year (2021, 2022, 2023).
3. Please state the amount of Alternative Minimum Tax (AMT) credits BCBSVT has received to-date or expects to receive due to the Tax Cut and Jobs Act by date received or expected. Please also indicate how, if at all, these amounts are reflected in the rate filings.
4. Does BCSBSVT expect to receive any monies for the unpaid 2017 and 2018 Cost Share Reduction (CSR) funding, in connection with which a lawsuit has been decided in BCBSVT's favor, during 2022 or 2023? If so, what is the amount of the payment to BCBSVT in connection with that litigation. How, if at all, are those monies reflected in the rate filings?

5. Quantify the impact on BCBSVT's projected year-end 2022 and year-end 2023 RBC of any multi-year fee guarantees BCBSVT has provided to self-funded customers.
6. Quantify the impact on BCBSVT's projected year-end 2022 and year-end 2023 of any multi-year premium guarantees BCBSVT has provided to large group customers.
7. Please estimate the impact on the small group rate of the movement of small groups out of the risk pool to Administrative Services Contracts (ASO) with BCBSVT for the experience period (2021), for 2022, and for 2023.
8. If the Board were to approve the proposed 2023 rates filed by each carrier without modification, how would the net premiums for BCBSVT's individual plans change if ARPA's enhancements to APTC are extended to 2023? How would the net premiums change if ARPA's enhancements to APTC are not extended to 2023?

Please be aware that we expect to have further questions regarding the filing as the review continues.

To ensure that the review of your filing has been completed before statutory deadlines, we expect you to respond as expeditiously as possible to every objection in our letter, but no later than June 27, 2022. Note that the responses can be submitted separately and do not have to be submitted all at the same time.

Sincerely,

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.
KRuggeberg@lewisellis.com
(972)850-0850

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Objection Letter

Objection Letter Status	Pending Response
Objection Letter Date	06/17/2022
Submitted Date	06/17/2022
Respond By Date	06/22/2022

Dear Jude Daye,

Introduction:

Please see the attached letter.

Conclusion:

Sincerely,
Jacqueline Lee

LEWIS & ELLIS
Actuaries and Consultants
700 Central Expressway South
Suite 550
Allen, TX 75013
972-850-0850
lewisellis.com

June 17, 2022

Jude Daye, Executive Assistant
Blue Cross and Blue Shield of Vermont
445 Industrial Lane
Montpelier, VT 05601

Re: Blue Cross and Blue Shield of Vermont
2023 Vermont Individual and Small Group Rate Filings
SERFF Tracking #: BCVT-133243519 and BCVT-133243509

Dear Jude Daye:

Thank you for your responses. We request the following information regarding this filing.

Questions:

1. In your response dated May 27, you indicated that information regarding 2022 and 2023 RBC projections would be available "in mid-June". Please provide an update on the availability of this information.

Please be aware that we expect to have further questions regarding the filing as the review continues.

To ensure that the review of your filing has been completed before statutory deadlines, we expect you to respond as expeditiously as possible to every objection in our letter, but no later than June 22, 2022. Note that the responses can be submitted separately and do not have to be submitted all at the same time.

Sincerely,

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.
KRuggeberg@lewisellis.com
(972)850-0850

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Objection Letter

Objection Letter Status	Pending Response
Objection Letter Date	06/03/2022
Submitted Date	06/03/2022
Respond By Date	06/10/2022

Dear Jude Daye,

Introduction:

Please see the attached letter.

Conclusion:

Sincerely,
Jacqueline Lee

LEWIS & ELLIS
Actuaries and Consultants
700 Central Expressway South
Suite 550
Allen, TX 75013
972-850-0850
lewisellis.com

June 3, 2022

Jude Daye, Executive Assistant
Blue Cross and Blue Shield of Vermont
445 Industrial Lane
Montpelier, VT 05601

Re: Blue Cross and Blue Shield of Vermont
2023 Vermont Individual and Small Group Rate Filings
SERFF Tracking #: BCVT-133243519 and BCVT-133243509

Dear Jude Daye:

Thank you for your responses. We request the following additional information regarding these filings:

Questions:

1. Please explain why the "Impact of Silver Loading" factors are higher in exhibit "6C-CMB" than they are in exhibit "6C-IND".
2. The actuarial memorandum states that the CSR distribution is expected to return to the 2020 levels. Please provide the 2020 and 2021 distributions by CSR level for individual Silver members.
3. What would the Silver Loads be using the 2021 enrollment rather than the 2020?
4. Provide support for the "Increase for the impact of new groups" on the tab "Exh 2E-SMG" in the exhibits file.
5. We understand that the benefit design for some plans may have changed as a result of the final HSA requirements for 2023. Please provide revised rates reflecting the updated benefits as approved by the Department of Financial Regulation.
6. The actuarial memorandum, section 3.8.7.1, shows credit card fees being applied as a percentage of the total premium, rather than the member responsibility premium. Wouldn't only the member responsibility premium component be subject to debit/credit card fees, with the remainder paid by HHS with presumably lower transaction costs?
7. Your prior response relating to facility utilization trend argues that a rising level of utilization is supported actual 2021 results. However, the 2021 results are adjusted to reflect the "pre-pandemic average", which is higher than 2019 utilization specifically because the utilization trend observed was negative going into COVID. So, it would seem that this argument in support of positive

utilization trend assumes a priori that positive trend will occur. Please address this concern.

8. Your prior response also indicates that the statistical analysis performed supports the 1.5% trend. However, the regression analysis referenced includes Spring 2020 in the first half of the trend period. As such, the trends they report appear to be driven mostly by the return from low COVID utilization, rather than a long-term trend. For example, the "36-Month logistic Regression", which returned 1.6%, returns instead 0.2% if the data from 2020 is excluded. Please address this concern.
9. The actuarial memorandum states that "the overall change to 2022 rates due to experience and population changes is 0.6 percent for individual and negative 0.1 percent for small groups." Please provide the calculation behind these figures.

Please be aware that we expect to have further questions regarding the filing as the review continues.

To ensure that the review of your filing has been completed before statutory deadlines, we expect you to respond as expeditiously as possible to every objection in our letter, but no later than June 10, 2022. Note that the responses can be submitted separately and do not have to be submitted all at the same time.

We trust that you understand these forms may not be used in Vermont until they are formally approved by the GMCB.

Sincerely,

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.
KRuggeberg@lewisellis.com
(972)850-0850

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Objection Letter

Objection Letter Status	Pending Response
Objection Letter Date	05/19/2022
Submitted Date	05/19/2022
Respond By Date	05/27/2022

Dear Jude Daye,

Introduction:

Please see the attached letter.

Conclusion:

Sincerely,
Jacqueline Lee

LEWIS & ELLIS
Actuaries and Consultants
700 Central Expressway South
Suite 550
Allen, TX 75013
972-850-0850
lewisellis.com

May 19, 2022

Jude Daye, Executive Assistant
Blue Cross and Blue Shield of Vermont
445 Industrial Lane
Montpelier, VT 05601

Re: Blue Cross and Blue Shield of Vermont
2023 Vermont Individual and Small Group Rate Filings
SERFF Tracking #: BCVT-133243519 and BCVT-133243509

Dear Jude Daye:

Thank you for your responses. We request the following additional information regarding these filings:

Questions:

1. Provide actual-to-expected Rx trend results from 2018-2021.
2. Provide support for the "Other" projection factors included in the URRT and demonstrate that they are consistent with the rate development as shown in Exhibit 5.
3. Section 3.4.1 of the memorandum appears to assume that 100% of Medicaid enrollees who lose eligibility but are eligible for premium subsidies will purchase coverage. Please confirm and justify.
4. Section 3.8.7.2 describes pandemic costs as being 0.7% of premium for both the individual and small group markets, but 0.8% of premium for the markets combined. Please explain, as this does not appear possible.
5. According to the actuarial memorandum, projected rebates PMPM are based on "contractual rebate guarantees." In recent years, have actual rebates been equal to the minimum guaranteed contractually, or higher than this level?
6. Since the filing was submitted, L&E has used information from both carriers to project final 2021 risk adjustment transfers. What is the rating impact of this updated projection?
7. It appears that, in Exhibit 3D, the total professional utilization in columns AD and AE were inadvertently populated with the "All Other Professional services" utilization from columns U and V. Please revise.
8. Please provide historical allowed cost for pharmaceuticals processed through the Medical Benefit in the format used to show utilization in Exhibit 3E.
9. In Exhibit 3J, all allowed changes not attributed directly to change in utilization are attributed to unit cost. That is, mix trends (i.e. the change in average cost due

to differential changes in utilization of services) is treated as a component of unit cost trend. However, in Exhibit 3D, the alternate approach is taken, and mix changes are reported as being a component of utilization trend. Please note that for consistency, in L&E's reports mix trend will be consistently described as a component of unit cost trend to minimize confusion, and because mix trends reflect a change in average cost.

10. As shown in Exhibit 3C, utilization trend was negative from 2018 to 2019, prior to the pandemic. Explain further the assumption that facility utilization will now rise above the 2019 level.
11. Provide projected RBC ratios as of year end 2021, 2022, and 2023.
12. Section 1.5 of the actuarial memorandum states that "In order to remain within the required range, Blue Cross must file a 1.5 percent contribution to policyholder reserves in this filing." Please provide a supporting calculation of this claim.
13. For each GMCB-regulated hospital where the projected and/or historical unit cost change differs from the approved rate for FY2022, provide an explanation of the basis for the alternate figure.
14. In section 3.4.2 of the actuarial memorandum, you attribute the 402-member growth from September 2021 to January 2022 to increased ARPA subsidies. Given the seasonality of individual-market enrollment, please explain this assumption.

Please be aware that we expect to have further questions regarding the filing as the review continues.

To ensure that the review of your filing has been completed before statutory deadlines, we expect you to respond as expeditiously as possible to every objection in our letter, but no later than May 27, 2022. Note that the responses can be submitted separately and do not have to be submitted all at the same time.

We trust that you understand these forms may not be used in Vermont until they are formally approved by the GMCB.

Sincerely,

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.
KRuggeberg@lewisellis.com
(972)850-0850

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Objection Letter

Objection Letter Status	Pending Response
Objection Letter Date	05/11/2022
Submitted Date	05/11/2022
Respond By Date	05/18/2022

Dear Jude Daye,

Introduction:

Please see the attached letter.

Conclusion:

Sincerely,
Jacqueline Lee

LEWIS & ELLIS
Actuaries and Consultants
700 Central Expressway South
Suite 550
Allen, TX 75013
972-850-0850
lewisellis.com

May 11, 2022

Jude Daye, Executive Assistant
Blue Cross and Blue Shield of Vermont
445 Industrial Lane
Montpelier, VT 05601

Re: Blue Cross and Blue Shield of Vermont
2023 Vermont Individual and Small Group Rate Filings
SERFF Tracking #: BCVT-133243519 and BCVT-133243509

Dear Jude Daye:

We have been retained by the Green Mountain Care Board ("GMCB") to review the above referenced group products filing submitted on 5/7/2022. The following additional information is required for this filing.

Questions:

1. Please provide the RATEE report from CMS.

Please be aware that we expect to have further questions regarding the filing as the review continues.

To ensure that the review of your filing has been completed before statutory deadlines, we expect you to respond as expeditiously as possible to every objection in our letter, but no later than May 18, 2022. Note that the responses can be submitted separately and do not have to be submitted all at the same time.

We trust that you understand these forms may not be used in Vermont until they are formally approved by the GMCB.

Sincerely,

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.
KRuggeberg@lewisellis.com
(972)850-0850

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	07/22/2022
Submitted Date	07/22/2022

Dear Geoffrey Battista,

Introduction:

Response 1

Comments:

Please find attached our responses to the Blue Cross 2023 ACA Market rate filings Inquiries dated July 22, 2022.

Changed Items:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

No URRT Items Changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	Response to Blue Cross 2023 ACA Filings Inquiry 8 07.22.2022
Comments:	
Attachment(s):	Responses to Blue Cross 2023 ACA Filings Inquiry 8.pdf REDACTED Responses to Blue Cross 2023 ACA Filings Inquiry 8 - EXCEL.pdf

Conclusion:

Sincerely,
Martine Brisson-Lemieux

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	07/15/2022
Submitted Date	07/15/2022

Dear Geoffrey Battista,

Introduction:

Response 1

Comments:

Please find attached our responses to the Blue Cross 2023 ACA Market rate filings Inquiries dated July 13, 2022

Changed Items:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

No URRT Items Changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	Response to Blue Cross 2023 ACA Filings Inquiry 7 07.13.2022
Comments:	
Attachment(s):	REDACTED Responses to Blue Cross 2023 ACA Filings Inquiry 7.pdf REDACTED Responses to Blue Cross 2023 ACA Filings Inquiry 7 - EXCEL.pdf

Conclusion:

Sincerely,
Martine Brisson-Lemieux

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	07/06/2022
Submitted Date	07/06/2022

Dear Geoffrey Battista,

Introduction:

Response 1

Comments:

Please find attached our responses to the Blue Cross 2023 ACA Market rate filings GMCB Inquiries dated June 13, 2022

Changed Items:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

No URRT Items Changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	Response to Blue Cross 2023 ACA Filing GMCB Inquiry - 06.13.2022
Comments:	
Attachment(s):	REDACTED - Responses to Blue Cross 2023 ACA Filings - GMCB Inquiries.pdf 2021 Supplemental Health Care Exhibits for Blue Cross Blue Shield of Vermont.pdf

Conclusion:

Sincerely,
Martine Brisson-Lemieux

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	06/29/2022
Submitted Date	06/29/2022

Dear Geoffrey Battista,

Introduction:

Response 1

Comments:

Please find attached our responses to the Blue Cross 2023 ACA Market rate filings Inquiries dated June 20, 2022

Changed Items:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

No URRT Items Changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	Response to Blue Cross 2023 ACA Filings Inquiry 5 - 06.20.2022
Comments:	
Attachment(s):	REDACTED- Responses to Blue Cross 2023 ACA Rate Filings Inquiry 5.pdf Responses to Blue Cross 2023 ACA Rate Filing Inquiry 5 - EXCEL.pdf

Conclusion:

Sincerely,
Martine Brisson-Lemieux

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	06/27/2022
Submitted Date	06/27/2022

Dear Geoffrey Battista,

Introduction:

Response 1

Comments:

Please find attached our responses to the Blue Cross 2023 ACA Market rate filings HCA Inquiries dated June 20, 2022

Changed Items:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

No URRT Items Changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	Response to Blue Cross 2023 ACA Filings HCA Actuarial Inquiry - 06.20.2022
Comments:	
Attachment(s):	Responses to Blue Cross 2023 ACA Filings - HCA Actuarial Inquiries.pdf Responses to Blue Cross 2023 ACA Rate Filings - HCA Actuarial Inquiries - EXCEL.pdf Responses to Blue Cross 2023 ACA Rate Filings - HCA Actuarial Inquiries.xlsx

Conclusion:

Sincerely,
Martine Brisson-Lemieux

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	06/22/2022
Submitted Date	06/22/2022

Dear Geoffrey Battista,

Introduction:

Response 1

Comments:

Please find attached our responses to the Blue Cross 2023 ACA Market rate filings Inquiries dated June 17, 2022

Changed Items:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

No URRT Items Changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	Response to Blue Cross 2023 ACA Filings Inquiry 4 - 06.17.2022
Comments:	
Attachment(s):	Response to Blue Cross 2023 ACA Filings Inquiry 4.pdf

Conclusion:

Sincerely,
Martine Brisson-Lemieux

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	06/10/2022
Submitted Date	06/10/2022

Dear Geoffrey Battista,

Introduction:

Response 1

Comments:

Please find attached our responses to the Blue Cross 2023 ACA Market rate filings Inquiries dated June 3, 2022

Changed Items:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

No URRT Items Changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	Response to Blue Cross 2023 ACA Filings Inquiry 3 - 06.03.2022
Comments:	
Attachment(s):	Responses to Blue Cross 2023 ACA Filings Inquiry 3.pdf Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 3 - Excel.pdf Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 3.xlsx

Conclusion:

Sincerely,
Martine Brisson-Lemieux

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	05/27/2022
Submitted Date	05/27/2022

Dear Geoffrey Battista,

Introduction:

Response 1

Comments:

Please find attached our responses to the Blue Cross 2023 ACA Market rate filings Inquiries dated May 19, 2022

Changed Items:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

No URRT Items Changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	Response to Blue Cross 2023 ACA Filings Inquiry 2 - 05.19.2022
Comments:	
Attachment(s):	REDACTED Responses to BCBSVT 2023 ACA Filings Inquiry 2.pdf Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 2 - EXCEL.pdf Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 2.xlsx

Conclusion:

Sincerely,
Martine Brisson-Lemieux

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Response Letter

Response Letter Status	Submitted to State
Response Letter Date	05/17/2022
Submitted Date	05/17/2022

Dear Geoffrey Battista,

Introduction:

Response 1

Comments:

This question involves confidential and proprietary information. Blue Cross's response will be provided under separate cover.

Changed Items:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

No URRT Items Changed.

No Supporting Documents changed.

Conclusion:

Sincerely,
Martine Brisson-Lemieux

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Amendment Letter

Submitted Date: 08/22/2022

Comments:

Attached are updated filing documents with changes per the GMCB Order dated August 4, 2022.

Changed Items:

No Form Schedule Items Changed.

No Rate Schedule Items Changed.

No URRT Items Changed.

Supporting Document Schedule Item Changes	
Satisfied - Item:	Blue Cross 2023 ACA Market Rate Filing Small Group Amended per GMCB Order
Comments:	
Attachment(s):	Blue Cross 2023 ACA Market Rate Filing - Amended Cover Letter per GMCB Order.pdf REDACTED - Blue Cross - 2023 ACA Market Rate Filings Exhibits - Amended per GMCB Order.pdf PY2023RatesTable - Blue Cross 2023 ACA Market - Small Group - Amended per GMCB Order.pdf PY2023RatesTable - Blue Cross 2023 ACA Market - Small Group - Amended per GMCB Order.xls URR Template - Blue Cross 2023 ACA Market - Small Group - Amended per GMCB Order.pdf URR Template - Blue Cross 2023 ACA Market - Small Group - Amended per GMCB Order.xlsm

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Note To Reviewer

Created By:

Martine Brisson-Lemieux on 07/07/2022 09:40 AM

Last Edited By:

Martine Brisson-Lemieux

Submitted On:

07/07/2022 09:40 AM

Subject:

Revised Exhibit for Question 8 of the HCA Actuarial Question

Comments:

Attached is the revised exhibit in response to the HCA actuarial question 8.

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

FOLLOW UP TO RESPONSES TO HCA ACTUARIAL INQUIRY, DATED JUNE 20, 2022
Question 8

Inputs	2022	2023
100% FPL*	12,880	13,590
Benchmark Plan Premium **	$749.21	$841.99

*2021 FPL is used for plan year 2022 PTC Calculation
*2022 FPL is used for plan year 2023 PTC Calculation
** While the true PTC calcualtion uses the EHB portion of the benchmark premium, we are using the full premium in this illustration for simplicity.

Income Brackets in ARPA			
Low	High	Low	High
0%	150%	0.0%	0.0%
150%	200%	0.0%	2.0%
200%	250%	2.0%	4.0%
250%	300%	4.0%	6.0%
300%	400%	6.0%	8.5%
400%	10000%	8.5%	8.5%

Income Brackets - Prior to ARPA			
Low	High	Low	High
0%	138%	2.1%	3.4%
138%	150%	3.4%	4.1%
150%	200%	4.1%	6.5%
200%	250%	6.5%	8.8%
250%	300%	8.8%	9.8%
300%	400%	9.8%	9.8%
400.001%	10000%	100.0%	100.0%

Fixed Income Methodology

2022 Information										2023 Information ARPA - FIXED INCOME										2023 Information PRE ARPA - FIXED INCOME									
Income	FPL	Lower Bound	Upper Bound	Initial %	Final %	Total Maximum Monthly Percentage of Income	Reduction of Percentage due to VPA	Total Maximum Monthly Percentage of Income	Maximum Monthly Premium for Benchmark Plan	Income	FPL	Lower Bound	Upper Bound	Initial %	Final %	Total Maximum Monthly Percentage of Income	Reduction of Percentage due to VPA	Total Maximum Monthly Percentage of Income	Maximum Monthly Premium for Benchmark Plan	Income	FPL	Lower Bound	Upper Bound	Initial %	Final %	Total Maximum Monthly Percentage of Income	Reduction of Percentage due to VPA	Total Maximum Monthly Percentage of Income	Maximum Monthly Premium for Benchmark Plan
$20,000	155%	150%	200%	0.0%	2.0%	0.21%	1.50%	0.00%	$0.00	$20,000	147%	0%	150%	0.0%	0.0%	0.00%	1.50%	0.00%	$0.00	$20,000	147%	138%	150%	3.4%	4.1%	3.97%	1.50%	2.47%	$41.17
$25,000	194%	150%	200%	0.0%	2.0%	1.76%	1.50%	0.26%	$5.42	$25,000	184%	150%	200%	0.0%	2.0%	1.36%	1.50%	0.00%	$0.00	$25,000	184%	150%	200%	4.1%	6.5%	5.76%	1.50%	4.26%	$88.75
$30,000	233%	200%	250%	2.0%	4.0%	3.32%	1.50%	1.82%	$45.50	$30,000	221%	200%	250%	2.0%	4.0%	2.83%	1.50%	1.33%	$33.25	$30,000	221%	200%	250%	6.5%	8.8%	7.48%	1.50%	5.98%	$149.50
$35,000	272%	250%	300%	4.0%	6.0%	4.87%	1.50%	3.37%	$98.29	$35,000	258%	250%	300%	4.0%	6.0%	4.30%	1.50%	2.80%	$81.67	$35,000	258%	250%	300%	8.8%	9.8%	8.98%	1.50%	7.48%	$218.17
$38,640	300%	300%	400%	6.0%	8.5%	6.00%	1.50%	4.50%	$144.90	$38,640	284%	250%	300%	4.0%	6.0%	5.37%	1.50%	3.87%	$124.61	$38,640	284%	250%	300%	8.8%	9.8%	9.52%	1.50%	8.02%	$258.24
$43,640	339%	300%	400%	6.0%	8.5%	6.97%	0.00%	6.97%	$253.48	$43,640	321%	300%	400%	6.0%	8.5%	6.53%	0.00%	6.53%	$237.47	$43,640	321%	300%	400%	9.8%	9.8%	9.83%	0.00%	9.83%	$357.48
$51,520	400%	300%	400%	6.0%	8.5%	8.50%	0.00%	8.50%	$364.93	$51,520	379%	300%	400%	6.0%	8.5%	7.98%	0.00%	7.98%	$342.61	$51,520	379%	300%	400%	9.8%	9.8%	9.83%	0.00%	9.83%	$422.03
$51,649	401%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$365.85	$51,649	380%	300%	400%	6.0%	8.5%	8.00%	0.00%	8.00%	$344.33	$51,649	380%	300%	400%	9.8%	9.8%	9.83%	0.00%	9.83%	$423.09
$60,000	466%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$425.00	$60,000	442%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$425.00	$60,000	442%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$5,000.00
$70,000	543%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$495.83	$70,000	515%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$495.83	$70,000	515%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$5,833.33
$80,000	621%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$566.67	$80,000	589%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$566.67	$80,000	589%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$6,666.67
$90,000	699%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$637.50	$90,000	662%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$637.50	$90,000	662%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$7,500.00
$100,000	776%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$708.33	$100,000	736%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$708.33	$100,000	736%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$8,333.33
$110,000	854%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$779.17	$110,000	809%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$779.17	$110,000	809%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$9,166.67
$120,000	932%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$850.00	$120,000	883%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$850.00	$120,000	883%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$10,000.00

Fixed FPL Methodology

2022 Information										2023 Information ARPA - FIXED FPL										2023 Information PRE ARPA - FIXED FPL									
Income	FPL	Lower Bound	Upper Bound	Initial %	Final %	Total Maximum Monthly Percentage of Income	Reduction of Percentage due to VPA	Total Maximum Monthly Percentage of Income	Maximum Monthly Premium for Benchmark Plan	Income	FPL	Lower Bound	Upper Bound	Initial %	Final %	Total Maximum Monthly Percentage of Income	Reduction of Percentage due to VPA	Total Maximum Monthly Percentage of Income	Maximum Monthly Premium for Benchmark Plan	Income	FPL	Lower Bound	Upper Bound	Initial %	Final %	Total Maximum Monthly Percentage of Income	Reduction of Percentage due to VPA	Total Maximum Monthly Percentage of Income	Maximum Monthly Premium for Benchmark Plan
$20,000	155%	150%	200%	0.0%	2.0%	0.21%	1.50%	0.00%	$0.00	$21,102	155%	150%	200%	0.0%	2.0%	0.21%	1.50%	0.00%	$0.00	$21,102	155%	150%	200%	4.1%	6.5%	4.39%	1.50%	2.89%	$50.82
$25,000	194%	150%	200%	0.0%	2.0%	1.76%	1.50%	0.26%	$5.42	$26,378	194%	150%	200%	0.0%	2.0%	1.76%	1.50%	0.26%	$5.72	$26,378	194%	150%	200%	4.1%	6.5%	6.24%	1.50%	4.74%	$104.19
$30,000	233%	200%	250%	2.0%	4.0%	3.32%	1.50%	1.82%	$45.50	$31,654	233%	200%	250%	2.0%	4.0%	3.32%	1.50%	1.82%	$48.01	$31,654	233%	200%	250%	6.5%	8.8%	8.04%	1.50%	6.54%	$172.51
$35,000	272%	250%	300%	4.0%	6.0%	4.87%	1.50%	3.37%	$98.29	$36,929	272%	250%	300%	4.0%	6.0%	4.87%	1.50%	3.37%	$103.71	$36,929	272%	250%	300%	8.8%	9.8%	9.26%	1.50%	7.76%	$238.81
$38,640	300%	300%	400%	6.0%	8.5%	6.00%	1.50%	4.50%	$144.90	$40,770	300%	300%	400%	6.0%	8.5%	6.00%	1.50%	4.50%	$152.89	$40,770	300%	300%	400%	9.8%	9.8%	9.83%	1.50%	8.33%	$283.01
$43,640	339%	300%	400%	6.0%	8.5%	6.97%	0.00%	6.97%	$253.48	$46,046	339%	300%	400%	6.0%	8.5%	6.97%	0.00%	6.97%	$267.45	$46,046	339%	300%	400%	9.8%	9.8%	9.83%	0.00%	9.83%	$377.19
$51,520	400%	300%	400%	6.0%	8.5%	8.50%	0.00%	8.50%	$364.93	$54,360	400%	300%	400%	6.0%	8.5%	8.50%	0.00%	8.50%	$385.05	$54,360	400%	300%	400%	9.8%	9.8%	9.83%	0.00%	9.83%	$445.30
$51,649	401%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$365.85	$54,496	401%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$386.01	$54,496	401%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$4,541.34
$60,000	466%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$425.00	$63,307	466%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$448.43	$63,307	466%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$5,275.62
$70,000	543%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$495.83	$73,859	543%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$523.17	$73,859	543%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$6,154.89
$80,000	621%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$566.67	$84,410	621%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$597.90	$84,410	621%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$7,034.16
$90,000	699%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$637.50	$94,961	699%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$672.64	$94,961	699%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$7,913.43
$100,000	776%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$708.33	$105,512	776%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$747.38	$105,512	776%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$8,792.70
$110,000	854%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$779.17	$116,064	854%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$822.12	$116,064	854%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$9,671.97
$120,000	932%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$850.00	$126,615	932%	400%	10000%	8.5%	8.5%	8.50%	0.00%	8.50%	$896.86	$126,615	932%	400%	10000%	100.0%	100.0%	100.00%	0.00%	100.00%	$10,551.24

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

FOLLOW UP TO RESPONSES TO HCA ACTUARIAL INQUIRY, DATED JUNE 20, 2022
Question 8

	NET PREMIUM - WITH ARPA EXPANDED SUBSIDIES									NET PREMIUM - WITH PRIOR SUBSIDY LEVELS IN 2023								
	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM
2nd Lowest - Full Premium	$749.21	$841.99	$92.78	$749.21	$841.99	$92.78	$749.21	$841.99	$92.78	$749.21	$841.99	$92.78	$749.21	$841.99	$92.78	$749.21	$841.99	$92.78
Monthly Gross Premium	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
Fixed Income Methodology	Standard Gold			Standard Silver			Standard Bronze			Standard Gold			Standard Silver			Standard Bronze		
	NET PREMIUM		DELTA	NET PREMIUM		DELTA	NET PREMIUM		DELTA	NET PREMIUM		DELTA	NET PREMIUM		DELTA	NET PREMIUM		DELTA
Income	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM
$20,000	$91.24	$107.20	$15.96	$23.69	$13.19	-$10.50	$0.00	$0.00	$0.00	$91.24	$148.37	$57.13	$23.69	$54.36	$30.67	$0.00	$0.00	$0.00
$25,000	$96.66	$107.20	$10.54	$29.11	$13.19	-$15.92	$0.00	$0.00	$0.00	$96.66	$195.95	$99.29	$29.11	$101.94	$72.83	$0.00	$0.00	$0.00
$30,000	$136.74	$140.45	$3.71	$69.19	$46.44	-$22.75	$0.00	$0.00	$0.00	$136.74	$256.70	$119.96	$69.19	$162.69	$93.50	$0.00	$0.00	$0.00
$35,000	$189.53	$188.87	-$0.66	$121.98	$94.86	-$27.13	$0.00	$0.00	$0.00	$189.53	$325.37	$135.84	$121.98	$231.36	$109.38	$0.00	$22.31	$22.31
$38,640	$236.14	$231.81	-$4.33	$168.59	$137.80	-$30.79	$0.00	$0.00	$0.00	$236.14	$365.44	$129.30	$168.59	$271.43	$102.84	$0.00	$62.38	$62.38
$43,640	$344.72	$344.67	-$0.04	$277.17	$250.66	-$26.50	$77.36	$41.61	-$35.74	$344.72	$464.68	$119.97	$277.17	$370.67	$93.51	$77.36	$161.62	$84.27
$51,520	$456.17	$449.81	-$6.37	$388.62	$355.80	-$32.83	$188.81	$146.75	-$42.07	$456.17	$529.23	$73.06	$388.62	$435.22	$46.60	$188.81	$226.17	$37.36
$51,649	$457.09	$451.53	-$5.56	$389.54	$357.52	-$32.02	$189.73	$148.47	-$41.26	$457.09	$530.29	$73.20	$389.54	$436.28	$46.74	$189.73	$227.23	$37.50
$60,000	$516.24	$532.20	$15.96	$448.69	$438.19	-$10.50	$248.88	$229.14	-$19.74	$516.24	$949.19	$432.95	$448.69	$855.18	$406.49	$248.88	$646.13	$397.25
$70,000	$587.07	$603.03	$15.96	$519.52	$509.02	-$10.50	$319.71	$299.97	-$19.74	$587.07	$949.19	$362.12	$519.52	$855.18	$335.66	$319.71	$646.13	$326.42
$80,000	$657.91	$673.87	$15.96	$590.36	$579.86	-$10.50	$390.55	$370.81	-$19.74	$657.91	$949.19	$291.28	$590.36	$855.18	$264.82	$390.55	$646.13	$255.58
$90,000	$728.74	$744.70	$15.96	$661.19	$650.69	-$10.50	$461.38	$441.64	-$19.74	$728.74	$949.19	$220.45	$661.19	$855.18	$193.99	$461.38	$646.13	$184.75
$100,000	$799.57	$815.53	$15.96	$732.02	$721.52	-$10.50	$532.21	$512.47	-$19.74	$799.57	$949.19	$149.62	$732.02	$855.18	$123.16	$532.21	$646.13	$113.92
$110,000	$840.45	$886.37	$45.92	$772.90	$792.36	$19.46	$573.09	$583.31	$10.22	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
$120,000	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04

Fixed FPL Methodology	Standard Gold			Standard Silver			Standard Bronze			Standard Gold			Standard Silver			Standard Bronze		
	NET PREMIUM		DELTA	NET PREMIUM		DELTA	NET PREMIUM		DELTA	NET PREMIUM		DELTA	NET PREMIUM		DELTA	NET PREMIUM		DELTA
FPL	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM
155%	$91.24	$107.20	$15.96	$23.69	$13.19	-$10.50	$0.00	$0.00	$0.00	$91.24	$158.02	$66.78	$23.69	$64.01	$40.32	$0.00	$0.00	$0.00
194%	$96.66	$112.92	$16.26	$29.11	$18.91	-$10.20	$0.00	$0.00	$0.00	$96.66	$211.39	$114.74	$29.11	$117.38	$88.28	$0.00	$0.00	$0.00
233%	$136.74	$155.21	$18.47	$69.19	$61.20	-$7.99	$0.00	$0.00	$0.00	$136.74	$279.71	$142.97	$69.19	$185.70	$116.51	$0.00	$0.00	$0.00
272%	$189.53	$210.91	$21.38	$121.98	$116.90	-$5.08	$0.00	$0.00	$0.00	$189.53	$346.01	$156.48	$121.98	$252.00	$130.02	$0.00	$42.95	$42.95
300%	$236.14	$260.09	$23.95	$168.59	$166.08	-$2.51	$0.00	$0.00	$0.00	$236.14	$390.21	$154.07	$168.59	$296.20	$127.61	$0.00	$87.15	$87.15
339%	$344.72	$374.65	$29.93	$277.17	$280.64	$3.47	$77.36	$71.59	-$5.77	$344.72	$484.39	$139.67	$277.17	$390.38	$113.21	$77.36	$181.33	$103.97
400%	$456.17	$492.25	$36.08	$388.62	$398.24	$9.62	$188.81	$189.19	$0.38	$456.17	$552.50	$96.33	$388.62	$458.49	$69.87	$188.81	$249.44	$60.63
401%	$457.09	$493.21	$36.13	$389.54	$399.20	$9.67	$189.73	$190.15	$0.43	$457.09	$949.19	$492.10	$389.54	$855.18	$465.64	$189.73	$646.13	$456.40
466%	$516.24	$555.63	$39.39	$448.69	$461.62	$12.93	$248.88	$252.57	$3.69	$516.24	$949.19	$432.95	$448.69	$855.18	$406.49	$248.88	$646.13	$397.25
543%	$587.07	$630.37	$43.29	$519.52	$536.36	$16.83	$319.71	$327.31	$7.59	$587.07	$949.19	$362.12	$519.52	$855.18	$335.66	$319.71	$646.13	$326.42
621%	$657.91	$705.10	$47.20	$590.36	$611.09	$20.74	$390.55	$402.04	$11.50	$657.91	$949.19	$291.28	$590.36	$855.18	$264.82	$390.55	$646.13	$255.58
699%	$728.74	$779.84	$51.10	$661.19	$685.83	$24.64	$461.38	$476.78	$15.40	$728.74	$949.19	$220.45	$661.19	$855.18	$193.99	$461.38	$646.13	$184.75
776%	$799.57	$854.58	$55.01	$732.02	$760.57	$28.55	$532.21	$551.52	$19.31	$799.57	$949.19	$149.62	$732.02	$855.18	$123.16	$532.21	$646.13	$113.92
854%	$840.45	$929.32	$88.87	$772.90	$835.31	$62.41	$573.09	$626.26	$53.17	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
932%	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Post Submission Update Request Processed On 08/23/2022

Status:	Allowed
Created By:	Martine Brisson-Lemieux
Processed By:	Geoffrey Battista
Comments:	

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Company Rate Information:

Company Name:BCBSVT

Field Name	Requested Change	Prior Value
Overall % Indicated Change	11.681%	12.509%
Overall % Rate Impact	11.681%	12.509%
Written Premium Change for this Program	$17380368	$18612192
Maximum %Change (where required)	15.265%	16.146%
Minimum %Change (where required)	9.106%	9.907%

Product:	NEW
Product Name	BCBSVT EPO (Small Group)
HIOS Product ID	13627VT032
Number of Covered Lives	10520

Product:	NEW
Product Name	BCBSVT EPO CDHP (Small Group)
HIOS Product ID	13627VT033
Number of Covered Lives	1932

Product:	NEW
Product Name	BCBSVT EPO Vermont Preferred (Small Group)
HIOS Product ID	13627VT036
Number of Covered Lives	1612

Product:	NEW
Product Name	BCBSVT EPO Vermont Select CDHP (Small Group)
HIOS Product ID	13627VT037
Number of Covered Lives	6257

REQUESTED RATE:

Projected Earned Premium:	166,174,899.000	167,406,723.000
Projected Incurred Claims:	154,206,064.000	152,494,504.000
Min:	577.510	581.770
Max:	994.550	1,001.790
Weighted Avg.:	681.460	686.510

State:	*VermontGMCB*	**Filing Company:**	*BCBSVT*
TOI/Sub-TOI:	*H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*		
Product Name:	*Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*		
Project Name/Number:	*/*		

Filing Description:

Requested Value:

May 6, 2022

Laura Beliveau
Staff Attorney
Green Mountain Care Board
144 State Street
Montpelier, Vermont 05620

Subject:Blue Cross and Blue Shield of Vermont - NAIC # 53295
2023 Vermont ACA Market Small Group Rate Filing

Dear Ms. Beliveau:

Attached for the Green Mountain Care Boards review and approval is Blue Cross and Blue Shield of Vermonts 2023 Vermont ACA Market Small Group Rate Filing.

The average rate change is an increase of 12.5 percent.

Rate increases for specific plans range from 9.9 percent to 16.1 percent.

Please let me know if we can answer any questions or provide further information during your review.

Sincerely,

Ruth Greene

cc:Michael Barber/GMCB
Christina McLaughlin/GMCB
Paul Schultz/Blue Cross
Martine Lemieux/Blue Cross
Rebecca Heintz/Blue Cross
Ben Battles/ Pollock Cohen

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

Prior Value:

May 6, 2022

Laura Beliveau
Staff Attorney
Green Mountain Care Board
144 State Street
Montpelier, Vermont 05620

Subject:Blue Cross and Blue Shield of Vermont - NAIC # 53295
2023 Vermont ACA Market Small Group Rate Filing

Dear Ms. Beliveau:

Attached for the Green Mountain Care Boards review and approval is Blue Cross and Blue Shield of Vermonts 2023 Vermont ACA Market Small Group Rate Filing.

The average rate change is an increase of 12.5 percent.

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Sincerely,

Ruth Greene

cc:Michael Barber/GMCB
Christina McLaughlin/GMCB
Paul Schultz/Blue Cross
Martine Lemieux/Blue Cross
Rebecca Heintz/Blue Cross
Ben Battles/ Pollock Cohen

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Rate Information

Rate data applies to filing.

Filing Method: Experience Rated
Rate Change Type: Increase
Overall Percentage of Last Rate Revision: -6.690%
Effective Date of Last Rate Revision: 01/01/2022
Filing Method of Last Filing: Experience Rated
SERFF Tracking Number of Last Filing: BCVT-132829562

Company Rate Information

Company Name:	Company Rate Change:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	Number of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where req'd):	Minimum % Change (where req'd):
BCBSVT	Increase	11.681%	11.681%	$17,380,368	11,703	$148,794,531	15.265%	9.106%

Rate Review Detail

COMPANY:

Company Name: BCBSVT
HHS Issuer Id: 13627

PRODUCTS:

Product Name	HIOS Product ID	HIOS Submission ID	Number of Covered Lives
BCBSVT EPO (Small Group)	13627VT032		10520
BCBSVT EPO CDHP (Small Group)	13627VT033		1932
BCBSVT EPO Vermont Preferred (Small Group)	13627VT036		1612
BCBSVT EPO Vermont Select CDHP (Small Group)	13627VT037		6257

Trend Factors:

FORMS:

New Policy Forms: N/A
Affected Forms: N/A
Other Affected Forms: N/A

REQUESTED RATE CHANGE INFORMATION:

Change Period: Annual
Member Months: 223,734
Benefit Change: Increase
Percent Change Requested: Min: 9.907 Max: 16.146 Avg: 12.509

PRIOR RATE:

Total Earned Premium: 148,794,531.00
Total Incurred Claims: 135,099,315.00
Annual $: Min: 450.61 Max: 770.15 Avg: 610.18

REQUESTED RATE:

Projected Earned Premium: 166,174,899.00
Projected Incurred Claims: 154,206,064.00
Annual $: Min: 577.51 Max: 994.55 Avg: 681.46

State: *VermontGMCB* **Filing Company:** *BCBSVT*
TOI/Sub-TOI: *H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*
Product Name: *Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing*
Project Name/Number: */*

URRT

State Determination

Review Status:	Complete
Determination:	Not Unreasonable
Comments:	This filing is approved per GMCB-004-22rr, issued 8/4/22.
Review Submission Date:	08/23/2022

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

URRT Items

Item Name	Attachment(s)
Unified Rate Review Template	*UnifiedRateReviewSubmission_BlueCross2023ACA_SmallGroup_2022050593753.xml*
Actuarial Memorandum - Redacted	*BlueCross_2023_Vermont_ACA_Market_Filing_Actuarial_Memorandum_REDACTED.pdf*
Consumer Justification Narrative	*BlueCross_2023_Vermont_ACA_Market_Filing_SmallGroup_Plain_Language_Summary.pdf*
Other Supporting Documents	*BlueCross_2023_Vermont_ACA_Market_Filing_SmallGroup_Cover_Letter.pdf,* *BlueCross_2023_Vermont_ACA_Market_Filings_Exhibits_REDACTED.pdf,* *BlueCross_2023_Vermont_ACA_Market_Filings_Attachment_A_Standard_Plans_AV_Certification.pdf,* *BlueCross_2023_Vermont_ACA_Market_Filings_Attachment_B_Non_Standard_Plans_AV_Certification.pdf,* *BlueCross_2023_Vermont_ACA_Market_Filing_Attachment_C_Contribution_to_Policyholder_Reserves.pdf*

State:	VermontGMCB	**Filing Company:**	BCBSVT
TOI/Sub-TOI:	H16G Group Health - Major Medical/H16G.003G Small Group Only - Other		
Product Name:	Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing		
Project Name/Number:	/		

Attachment UnifiedRateReviewSubmission_BlueCross2023ACA_SmallGroup_2022050593753.xml is not a PDF document and cannot be reproduced here.

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS
ACTUARIAL MEMORANDUM

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BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS
ACTUARIAL MEMORANDUM

1. GENERAL INFORMATION

1.1. Company Identifying Information

Company Legal Name: Blue Cross and Blue Shield of Vermont
State: Vermont
HIOS Issuer ID: 13627
Markets: Individual and Small Group markets
Effective Date: January 1, 2023

1.2. Company Contact Information

Primary Contact Name: Paul A. Schultz, FSA, MAAA
Primary Contact Telephone Number: 1-(802)-371-3763
Primary Contact Email Address: schultzp@bcbsvt.com

1.3. Scope and Purpose

The purpose of this rate filing is to provide the rates and a description of the rate development for the ACA-compliant plans for the Vermont individual and small group markets that Blue Cross and Blue Shield of Vermont (Blue Cross) proposes to offer for the 2023 benefit year. This rate filing applies to plans both On-Exchange and Off-Exchange. Per Green Mountain Care Board (GMCB) instructions dated April 1, 2022, Blue Cross is also including in this memorandum a description of the rate development if the markets are remerged for 2023.

This filing is intended to comply with the following laws:

- Vermont State Law 8 V.S.A. § 4062
- Vermont State Law 8 V.S.A. § 4512
- Vermont State Law 33 V.S.A. § 1806
- Vermont State Law 33 V.S.A § 1811
- Vermont State Law 33 V.S.A. § 1812
- Vermont State Law 18 V.S.A. § 9375(b)(6)
- DFR Order establishing tier rate structure and multipliers (Docket No. 13-002-I)
- Vermont Agency of Human Services Health Benefits Eligibility and Enrollment Rule, Parts 1 and 2
- Green Mountain Care Board, Rule 2.000
- Federal Regulation 45 C.F.R. Part 147
- Federal Regulation 45 C.F.R. Part 153
- Federal Regulation 45 C.F.R. Part 154
- Federal Regulation 45 C.F.R. Part 155
- Federal Regulation 45 C.F.R. Part 156
- Federal Regulation 45 C.F.R. Part 158
- Federal Regulation 26 IRC § 223

1.4. Proposed Rate Change(s)

1.4.1. Individual Market

The average rate change is 12.3 percent. Changes for specific plans range from 9.7 percent to 16.3 percent. The range of changes is due to changes to the actuarial values and plan designs.

1.4.2. Small Group Market

The average rate change is 12.5 percent. Changes for specific plans range from 9.9 percent to 16.1 percent. The range of changes is due to changes to the actuarial values and plan designs.

1.4.3. Combined Market

The average rate change is 12.4 percent. Changes for specific plans range from 3.3 percent to 36.7 percent. Apart from the On-Exchange Silver plans increase for small groups – there is no membership in these plans – the increases range from 3.3 percent to 23.2 percent. The range of changes is due the remerging of the markets and to changes to the actuarial values and plan designs. The average rate change is 6.0 percent for individuals and 19.3 percent for small groups.

1.5. Reason for Rate Change(s)

The starting point of any renewal rate analysis is an assessment of actual to expected experience results. The basis for this rate filing is calendar year 2021 experience. Due to the COVID-19 pandemic and the UVMHN cyberattack, we adjusted the experience period to a benchmark to represents an estimate of what the 2021 Vermont ACA market experience would have been in the absence of these one-time events. After adjusting for one-time events, the claims experience for 2021 was slightly above the expectation embedded within the 2022 filing. This was offset by favorable population changes during 2022 open enrollment. With the addition of an expected favorable risk adjustment transfer, the overall change to 2022 rates due to experience and population changes is 0.6 percent for individual and *negative* 0.1 percent for small groups.

To a greater extent than usual, trend is the most significant driver to the change in rates (see section 3.4.7). The 2022 approved rates included assumptions for projecting 2021 to 2022. Because the 2023 filing is based on updated actuarial assumptions that reflect current data, those assumptions must be re-examined. Also, an additional year of projected trend applies from 2022 to 2023. The overall anticipated increase in rates due to trend is 13.2 percent for individual and 12.3 percent for small groups:

2023 Rate Impacts of Trend		
Trend Component	**Individual**	**Small Group**
Restatement of 2021 to 2022 Trend	0.9%	0.8%
Additional Year of Medical Utilization Trend	1.6%	1.6%
Additional Year of Medical Unit Cost Trend	6.6%	6.5%
Additional Year of Retail Pharmacy Trend	3.5%	2.9%
Additional Year of Dental Trend	0.0%	0.0%
Additional Year of Vision Trend	0.0%	0.0%
Total	**13.2%**	**12.3%**

As noted in Attachments A and B, the claims underlying the federal Actuarial Value Calculator (AVC) were trended forward to 2023 and the underlying claims distributions were updated. This caused some plans to fall outside of the de minimis metal ranges. For both the standard plans and non-standard plans, deductibles and out-of-pocket limits were changed materially to comply with the AVC ranges. This means that benefit changes made by the Department of Vermont Health Access for standard plans and by Blue Cross for non-standard plans partly offset the impact of benefit leverage. Altogether, factors related to plan design, actuarial value, silver loading and induced utilization *decreased* rates by 0.7 percent for individuals and increased rates by 0.3 percent for small groups.

Blue Cross base administrative charges are increasing as compared to the 2022 approved rates, mostly due to inflationary pressures (see section 3.8.7), increasing premiums by 0.1 percent for individuals and 0.8 percent for small groups.

Blue Cross must comply with all regulatory requirements from both state and federal agencies. The Department of Financial Regulation (DFR) has ordered Blue Cross to be within a specific RBC range. In order to remain within the required range, Blue Cross must file a 1.5 percent contribution to policyholder reserves in this filing (see section 3.8.8 and Attachment C). Other federal and state taxes and fees will remain stable from 2022 to 2023. The combination of these regulatory requirements increases rates by 0.5 percent in both markets.

Blue Cross continues to find innovative ways to mitigate premium increases. Blue Cross members continue to see premium reductions due to the ongoing work of Vermont Blue Rx and a new partnership with CivicaRx (see sections 3.4.7.1 and 3.4.6). Through these programs, Blue has achieved rate relief of 1.3 percent in both markets.

In the event that the individual and small group markets are remerged, individuals and small groups would be impacted in opposite directions. Gross individual premiums would be reduced by 5.6 percent while small group rates would increase by a further 6.0 percent.

1.6. Historical Financial Performance

Blue Cross has offered ACA products since the start of the program in 2014. Prior to offering ACA plans, Blue Cross offered individual and small group products. All Vermonters who previously purchased individual and small group products were required to move to an ACA product in 2014. The State allowed individuals and small groups to remain in their 2013 products through the first quarter of 2014. All financial information below includes only the ACA experience in 2014.

Statutory financial reporting is not the best tool for assessment of pricing assumption performance. The pricing in this and prior filings for these markets reflect claims, premium, and expenses based on the date of service. Financial reporting, on the other hand, is based on the date that payments are made to providers along with a change in estimated unpaid liabilities. Statutory financials also include events that are unrelated to the reasonableness of pricing assumptions, such as payments from the federal risk corridor program. To assess the performance of pricing assumptions most accurately, we restated financial results to include the impacts of transitional reinsurance, risk adjustment, and other prior year

events in the year in which they were incurred, rather than the year in which they were booked into financials.

The tables below show actual contribution to reserve and operating results with and without the impact of the risk corridor payments. Risk corridor payments impact the true financial performance, so they are included in the column labeled "Actual Contribution to Reserve (Financial)." However, these payments exist to mitigate pricing inaccuracies; therefore, it is best to exclude them when assessing pricing performance, which is the purpose of the column labeled "Actual Contribution to Reserve (Pricing)."

Year	Member Months	Filed Contribution to Reserve	Approved Contribution to Reserve[1]	Actual Contribution to Reserve (Financial)	Actual Contribution to Reserve (Pricing)
2014	638,492	1.0%	-0.1%	1.0%	1.0%
2015	768,293	1.0%	1.0%	-1.1%	-2.5%
2016	835,541	2.0%	0.8%	-2.3%	-3.8%
2017	820,156	2.0%	1.0%	1.0%	1.0%
2018	630,163	2.0%	-3.8%	-1.8%	-1.8%
2019	520,854	1.5%	0.0%	-0.7%	-0.7%
2020	453,744	1.5%	1.5%	5.5%	5.5%
2021	411,961	1.5%	1.5%	0.7%	0.7%
Cumulative	5,079,204	1.6%	0.6%	0.2%	-0.2%

The cumulative operating margin on ACA business since inception is a gain of $5.1 million, including federal risk corridor recoveries of $10.0 million.

1.7. Environmental Factors

Unmerging the Market

Vermont took advantage of an unprecedented opportunity to significantly lower health care premiums for small employers by unmerging the individual and small group market for the 2022 plan year only. Blue Cross championed this effort, strongly advocating for this temporary change so that all Vermonters could benefit immediately.

While Congress is expected to extend the expanded advanced premium tax credits (APTC) beyond 2022, the legislation is stalled federally, leaving Vermont policymakers in a conundrum. Blue Cross is strongly advocating for either a one-year extension of the current separate markets or a permanent unmerging of the individuals and small group markets. The merged market approach that requires small businesses, non-profits, municipalities, and their employees to pay some $18 million more in premiums to save a far smaller amount for individuals is an extraordinarily inefficient system. The uncertainty and continued debate over remerging the individual and small group markets will not likely be resolved until the end of

[1] Includes explicit cuts to CTR as well as reductions to actuarial factors that were beyond those recommended by the Board's contracted actuary.

the state Legislative session, and it is unknown whether Congress will act in time for Vermont's rate review process and decision-making.

All Payer Model

The All-Payer Model contract between the State of Vermont and the Center for Medicare and Medicaid Innovation (CMMI) was recently extended through 2024. The arrangement includes scale target and performance requirements for an Accountable Care Organization (ACO) value-based care arrangement. ACO performance for the All-Payer Model is assessed by comparing per capita medical expense growth to pre-COVID benchmarks. Under this model, Medicare, Medicaid, and commercial payers enter into risk sharing agreements with Vermont's single ACO, OneCare Vermont (OneCare) "to improve population health management in Vermont which includes fostering a healthier population, promoting healthy lifestyles, creating higher quality health care services, fostering relationships between health care providers and patients, generally lowering system costs, and being accountable for the quality and cost of health care in Vermont by sharing in the savings generated by and risks experienced from that work"

Blue Cross has supported and participated in the state's All-Payer Model health care reform effort since its inception. We are the only insurer that has enabled participation in risk-based arrangements for most of our members in all types of coverage, including the individual and small group markets and large group insured and self-funded customers. In addition, we are currently working to expand value-based pilots with willing providers as another means of supporting the All-Payer Model.

The All-Payer Model requires that ACOs strive to reduce the state's total cost of care (TCOC) and to meet three health improvement goals: improved access to primary care, reduced deaths from suicide and drug overdose, and reduced prevalence and morbidity of chronic disease. The Blue Cross 2022 agreement with OneCare aligns with the All-Payer Model, including quality metrics and medical expense target methodology to determine TCOC.

- **Quality**: Beginning in 2021, Blue Cross and OneCare embarked on a jointly developed annual quality work plan that affords OneCare the opportunity to work with providers to improve the quality of care received by Blue Cross attributed members in two areas: controlling hypertension for adults and screening for pediatric clinical depression and follow-up. Blue Cross's goal for the 2023 agreement is to expand the annual quality work plan to include a third measure: initiation and engagement of alcohol and other drug dependence treatments.
- **Total Cost of Care:** Ongoing efforts to reduce cost are addressed through a medical expense target methodology aligned with approved premiums. This alignment between Blue Cross premiums and the medical expense target is necessary both to demonstrate OneCare's impact on health plan rates and to share savings with policyholders.

An analysis of OneCare's results from its inception through 2021 indicate that OneCare's performance did not result in savings relative to the medical expense[2]. Because the performance to date of this arrangement gives no clear basis for projecting savings in the near term, this filing does not include any adjustment to projected expenditures related to the OneCare program.

[2] Measurement of savings in 2020 and 2021 is inconclusive due to the impact of the COVID-19 pandemic and the cyberattack on a large Vermont hospital system.

Vermont State Legislature

The rates submitted reflect current law regarding coverage, benefits and cost sharing amounts in place for 2023. The Vermont Legislature is currently in session, and there are several bills being considered that could impact the 2023 rates described in this filing. The most disruptive proposals are the two focused on pharmacy benefit managers and specialty drugs; these two proposals, if enacted, would result in increased pharmacy costs for Vermonters. Collectively these provisions eliminate cost-savings tools, limit the ability of pharmacy benefit managers to negotiate with manufacturers, and favor hospital specialty drug supply despite significant price differentials.

Consolidated Appropriations Act and Transparency in Coverage rules

The Consolidated Appropriations Act of 2021 (CAA), passed in December of 2020, has the potential to dramatically impact the health care delivery system. The federal government has delayed numerous provisions, although consumer surprise billing protections have gone into place and so-called "machine readable files" will be posted by health plans in July.

The CAA contains provisions that are intended to protect consumers from surprise bills from out of network providers when in an emergency or when receiving services at in-network facilities. National provider organizations continue to strenuously fight the law to minimize the impact on provider revenue. Notably, the U.S. District Court for the Eastern District of Texas invalidated a portion of the implementing regulations that may have had the impact of reducing out-of-network payment rates to in-network payment rates. At this time, it is unclear how the CAA surprise billing protections will impact overall health care costs.

The CAA also requires providers and insurers to institute new cost estimating capabilities, but these provisions are currently delayed by the federal government. On the other hand, federal rules promoting health care unit cost transparency are moving forward. The regulations required hospitals to post unit costs. Additionally, starting in July, payers must publish unit costs for select services to allow application developers to create consumer-facing price comparison tools. Likewise, the CAA and federal regulations are requiring payers to provide cost comparison tools that provide more real time unit cost data. It remains unclear whether increased unit cost transparency will result in lower unit costs.

In addition to pre-service cost estimates, the CAA contains numerous other provisions that will cost money to implement, such as mandatory data on insurance ID cards. It is possible these increased expenses will have an impact on future premiums.

Aside from the inclusion of new administrative expenses in the base period experience that are expected to persist, the filed premiums do not include any adjustment for additional cost or savings pursuant to the CAA.

COVID-19

The COVID-19 pandemic has caused unprecedented disruption to the health care system. Actuarial considerations for the impacts on 2021 and projected 2022 costs are discussed in section 3.4.8.

1.8. Vermont Statutory Rate Review Criteria

When reviewing a proposed rate, the GMCB must consider:

> whether a rate is affordable, promotes quality care, promotes access to health care, protects insurer solvency, and is not unjust, unfair, inequitable, misleading, or contrary to the laws of this State.

8 V.S.A. § 4062(a)(3). The GMCB expressly incorporated actuarial review standards into the process, tasking itself with "determin[ing] whether the requested rate is…not excessive, inadequate, or unfairly discriminatory." GMCB Rule 2.000 §2.401. The Board must also consider the Vermont Department of Financial Regulation's ("DFR") "analysis and opinion on the impact of the proposed rate on the insurer's solvency and reserves." *Id*. § 4062(a)(2)(B). The purpose of this memorandum is to provide the actuarial basis for the proposed rate. Although a number of the rate review criteria are not technically actuarial in nature, this section briefly explains how the Blue Cross actuarial calculations relate to the criteria, with the understanding that (consistent with Board practice) these issues will be more fully developed during the rate review process.

The § 4062(a)(3) criteria are interdependent and, in some cases, in tension. This tension reveals itself most clearly in the interplay among promoting "access to health care," promoting "quality care," and determining whether a rate is "affordable." For example, lowering rates to make them more "affordable" can render the rates insufficient to cover members' claims, which in turn threatens both access to care and quality of care for the relevant insured population. As another example, excluding coverage for new, high-cost specialty medications would certainly make rates more affordable, but this would be at the expense of denying access to care for those in need of the medications.

Unlike quality care and access to care, "protection of insurer solvency" is demonstrably *not* in tension with affordability. DFR considers insurer solvency to be the most fundamental aspect of consumer protection[3]. Insurer solvency is a necessary pre-condition for affordability, because reducing rates to levels that result in insurer insolvency would place the entire burden of the cost of care on consumers. Because members likely cannot afford the full cost of their care without insurance, this result would restrict patient access and impede providers' ability to provide high-quality care. Furthermore, reductions producing rates that are inadequate to any extent do not promote long-term affordability, as it simply shifts costs from current policyholders to future policyholders. The full funding of adequate rates is thereby critical to both insurer solvency and affordability.

The federal rate review criteria of "not excessive" and "not inadequate" are tested by actuarial analysis. Actuarial Standard of Practice No. 8[4] provides guidance to actuaries preparing regulatory filings for health insurance premium rate requests. It defines rates as "adequate" if they "provide for payment of claims, administrative expenses, taxes, [and] regulatory fees and have reasonable contingency or profit margins[5]." Similarly, rates are "excessive" if they exceed the amount necessary for these items. As documented in Section 5.2, the rates filed herein are neither excessive nor inadequate. It follows that

[3] See, for instance, DFR solvency opinion in filing BCVT-132829562.
[4] http://www.actuarialstandardsboard.org/wp-content/uploads/2014/07/asop008_100.pdf

rates that are adequate but not excessive cannot jeopardize insurer solvency or be deemed to be unjust, unfair, inequitable or misleading. Nor are the rates contrary to Vermont law.

Here, projected increases in health care costs would have fueled a premium increase of 13.3 percent for individual and 13.5 percent for small groups in the absence of actions undertaken by Blue Cross to mitigate that increase.

Increases in prices demanded by hospitals and other providers are fueling 8.0 percentage points of the overall 12.3 percent premium increase for individuals and 7.8 percentage points of the overall 12.5 percent premium increase for small groups. Approved rates must incorporate information about the upcoming GMCB hospital budget review process to ensure rate adequacy while maximizing affordability and access to care.

Spending on specialty pharmaceuticals, through both the retail pharmacy and medical benefits, is driving 3.4 percentage points of the total individual rate increase and 2.4 percentage points of the total small group rate increase. Blue Cross supports and protects our members by ensuring access to medications that significantly improve quality of life, and in many cases save lives. The cost of these drugs is an appropriate topic for public policy discussion, particularly given their impact on rates. However, given the clinical need to provide access to this care and in the absence of mitigating federal or state legislation, Blue Cross must include the very high cost of these drugs in this year's rate development. The additional cost of providing these life-altering therapies is expected to lead to greater affordability and/or quality of life in the long term.

Blue Cross has invested in CivicaRx, a non-profit enterprise that will bring to market lower cost options for prescription drugs. While its impact on pharmacy spend is not expected to be significant in 2023, the investment in CivicaRx demonstrates Blue Cross's commitment to taking action to make medications more affordable for Vermonters.

In summary, these rates strike the best balance available among affordability, access to care, and quality of care by providing coverage for necessary medical services that improve Vermonters' quality of life at a cost of insurance that is far lower than that allowed by federal and State medical loss ratio requirements (see section 3.8.9). Blue Cross is increasing base administrative costs (see section 3.8.7), which has the effect of increasing the premiums by 0.1 percent for individuals and 0.8 percent for small groups. This modest increase reflects current and expected inflationary levels. Blue Cross uses those fees to continue to implement programs and services that enhance affordability, including new payment integrity programs that keep savings and recoveries at the historically high level achieved in 2021. Since 2019, Blue Cross has implemented a variety of programs and services that have the cumulative impact of mitigating 2023 premiums by 13.3 percent, or approximately $46 million based on projected membership.

Finally, Blue Cross has continued support of legislation that would enhance affordability by keeping the individual and small group markets separate in order to capture premium savings of an estimated 6.0 percent for Vermont small businesses while drawing millions of dollars in federal funds to aid lower-income Vermont individuals and families.

2. PROPOSED BENEFITS

2.1. Description of Benefits

Blue Cross will offer two types (Standard and Non-Standard) of plans to the individual and small group markets in 2023. These plans include coverage for all Essential Health Benefits (EHBs). All plans are on the Exclusive Provider Organization (EPO) network and offer members access to a nationwide network of providers, including over 97 percent of the providers in Vermont. The majority of providers not in the EPO network are dentists, ambulance services, and mental health providers.

Blue Cross Standard Plans: Blue Cross is providing rates for the Standard plans with benefits as approved by the Green Mountain Care Board, which are outlined in Exhibit 1A – "State of Vermont Standard Plan Designs." The form filing for these products can be found under BCVT-133182856 for deductible plans and BCVT-133183320 for CDHP plans. Blue Cross is also providing rates for the catastrophic plan, also outlined in Exhibit 1A. The form filing for this plan can be found under BCVT-133183307.

Blue Cross Non-Standard Plans: Blue Cross is providing rates for two non-standard products. The first product, Vermont Select, offers HSA compatible plans with deductible at the same level as the out-of-pocket. The second product, Vermont Preferred, offers plans with zero cost share for some primary care or mental health visits and some specialist visits to manage diabetes and heart disease. Both products waive deductibles for wellness drugs. Please see Exhibit 1B – "Non-Standard Plan Designs" for details on the benefit structure. The form filing for these products can be found under BCVT-133183276 for Vermont Preferred and BCVT-133183303 for Vermont Select.

Reflective Silver Plans
Pursuant to Act 88, Blue Cross will offer certain silver plans only off-exchange for the 2023 plan year. These plans are "reflective" of the Exchange plans, with only a $5 copayment, 5 percent coinsurance or $25 deductible difference from the Exchange plan.

Uniform Compliance
Benefits of all Standard, Vermont Preferred, and Vermont Select plans are in compliance with 45 CFR §147.106. Specifically, the benefits continue to be offered on the Blue Cross Exclusive Provider Organization (EPO) network and continue to cover the same service area. Some cost sharing levels were modified to maintain the same metal tier levels. Each product covers the same benefits as covered for plan year 2022.

2.2. AV Metal Values

Standard plans are designed by the State of Vermont and offered by all issuers in the individual and small group markets. Please see *Attachment A – Standard Plans AV Certification - 2023* for the certification provided by the State.

Non-Standard plans are designed by Blue Cross. The metal values included in the Unified Rate Review Template (URRT) were calculated using an alternate methodology, as allowed by 45 CFR §156.135. Multiple benefit designs offered in the Blue Cross Non-Standard plans are not supported by the AV Calculator. Please see *Attachment B –Non-Standard Plans AV Certification - 2023*, for the actuarial certification, which includes the process used to develop the AV Metal Values.

3. EXPERIENCE RATING

3.1. Experience Period Premium and Claims

Our analysis begins with the 2021 experience of Blue Cross individual and small group markets. We will refer to this population as the Vermont ACA Combined markets. Starting in 2021, Vermont unmerged the individual and small group markets.

We analyzed claims incurred January 1, 2021 through December 31, 2021 and paid through February 28, 2022. We completed both the paid claims and the allowed charges using the Blue Cross monthly reserving models that underpin the financial statement reserves (best estimates before margin). These methods are subject to review by independent auditors and examination by Vermont Department of Financial Regulation (DFR). For the purpose of calculating completion factors, the reserving method categorizes claims by reporting/payment process (Local, BlueCard, Retail Pharmacy, Medicare Supplement, etc.). We calculate completion factors separately for each category. We also included an estimate of outstanding pharmacy rebates.

The paid claims and allowed charges are sourced directly from claim records in the Blue Cross data warehouse. For fee-for-service claims, we combined plan payment with member cost sharing to calculate the allowed charges. For claims under a capitation arrangement, we combined capitation paid to the provider with the member cost sharing to generate allowed charges.

The table below shows details underlying the incurred claims and allowed claims (from URRT, Section I of Worksheet 1) for the experience period.

Calculation of Experience Period Claims Per Member Per Month (PMPM) – Individual Market		
	Incurred Claims	**Allowed Claims**
Claims incurred January 1, 2021 through December 31, 2021 and paid through February 28, 2022	$136,028,174	$158,959,241
Estimate of IBNR for claims incurred January 1, 2021 through December 31, 2021 as of February 28, 2022	$649,306	$675,335
Estimate of IBNR pharmacy rebates incurred January 1, 2021 through December 31, 2021 as of February 28, 2022	($3,799,455)	($3,799,455)
Total completed experience period claims	$132,878,025	$155,835,121
Member months	188,227	188,227
Total claims per member per month (PMPM)	$705.95	$827.91

Calculation of Experience Period Claims Per Member Per Month (PMPM) – Small Group Market		
	Incurred Claims	**Allowed Claims**
Claims incurred January 1, 2021 through December 31, 2021 and paid through February 28, 2022	$132,250,223	$157,161,210
Estimate of IBNR for claims incurred January 1, 2021 through December 31, 2021 as of February 28, 2022	$875,144	$911,644
Estimate of IBNR pharmacy rebates incurred January 1, 2021 through December 31, 2021 as of February 28, 2022	($4,094,176)	($4,094,176)
Total completed experience period claims	$129,031,191	$153,978,679
Member months	223,734	223,734
Total claims per member per month (PMPM)	$576.72	$688.22

Calculation of Experience Period Claims Per Member Per Month (PMPM) – Combined Markets		
	Incurred Claims	**Allowed Claims**
Claims incurred January 1, 2021 through December 31, 2021 and paid through February 28, 2022	$268,278,397	$316,120,451
Estimate of IBNR for claims incurred January 1, 2021 through December 31, 2021 as of February 28, 2022	$1,524,450	$1,586,979
Estimate of IBNR pharmacy rebates incurred January 1, 2021 through December 31, 2021 as of February 28, 2022	($7,893,631)	($7,893,631)
Total completed experience period claims	$261,909,216	$309,813,799
Member months	411,961	411,961
Total claims per member per month (PMPM)	$635.76	$752.05

In the experience period, the earned premium was $123,499,348 for the individual market and $146,045,640 for the small group market. Blue Cross will not be required to pay minimum loss ratio (MLR) rebates for the 2021 calendar year. Vermont does not currently have a 1332 waiver for a Reinsurance program. The estimated 2021 risk adjustment receivable, according to the information from the Interim Report, is $21,985,295 for the combined market. Based on analysis provided by Lewis & Ellis, the estimated 2021 risk adjustment receivable would have been $13.3 million for the individual market and $7.8 million for the small group market.

3.2. Benefit Categories

Medical claims are initially categorized into two categories based on the type of claim form the provider submitted: UB-04/CMS 1450 (Facility Inpatient/Outpatient) or HCFA/CMS 1500 (Professional/Other). We then separate facility claims into the Inpatient and Outpatient categories in Worksheet 1, Section II of the URRT by the place of service listed on the UB-04 claim form. Professional and Other medical claims are subdivided based on whether the provider is a medical professional or medical supplier as submitted on the HCFA 1500 claim form. We populate the prescription drug benefit category for claims processed through our pharmacy benefit manager. We populate the capitation benefit category with claims that run through our internal capitation system. The capitation category uses "Benefit Period" as a utilization description and the units represent the number of capitations in a given year.

3.3. Index Rate

The Index Rate is equal to the experience period allowed charges for Essential Health Benefits (EHB). In 2017, Blue Cross removed an exclusion for routine circumcision (see section 3.8.3 for details). Those services are not considered EHB and must be removed from the experience to calculate the Index Rate.

Calculation of the Experience Index Rate PMPM – Individual market	
Allowed Claims in section 1 of worksheet 1 of URRT	$827.91
Allowed Claims for Non-EHB	$0.04
Experience Index Rate in section 2 of worksheet 1 of URRT	**$827.88**

The experience index rate for 2021 for the individual market is $827.88.

Calculation of the Experience Index Rate PMPM – Small Group market	
Allowed Claims in section 1 of worksheet 1 of URRT	$688.22
Allowed Claims for Non-EHB	$0.08
Experience Index Rate in section 2 of worksheet 1 of URRT	**$688.16**

The experience index rate for 2021 for the small group market is $688.16.

Calculation of the Experience Index Rate PMPM – Combined markets	
Allowed Claims in section 1 of worksheet 1 of URRT	$752.05
Allowed Claims for Non-EHB	$0.06
Experience Index Rate in section 2 of worksheet 1 of URRT	**$751.98**

The experience index rate for 2021 for the combined markets is $751.98.

To calculate the Projected Period Index Rate, we first exclude pharmacy rebates, BlueCard fees, and payments to the Blueprint program. These claims are not dependent on benefits and are not subject to the projection factors described in the following sections. They are added back into the Projected Period Index Rate as described in section 3.4.6.

Blue Cross has access to the detailed claims information underlying capitated claims. We use the FFS equivalent rather than the capitation.

These adjustments are included in the "Other" factor in the section II of worksheet 1 of the URRT.

Reconciliation of Allowed Claims from section 1 of URRT to Line A1 of Exhibit 5 – Individual Market		
	Total Dollars	**PMPM**
Allowed Claims in section 1 of worksheet 1 of URRT	$155,835,121	$827.91
Remove BlueCard Fees	($370,160)	($1.97)
Remove Pharmacy Rebates	$6,606,067	$35.10
Remove Payments to Blueprint Program	($609,209)	($3.24)
Replace Capitation with FFS equivalent	$80,065	$0.43
Line a1 of Exhibit 5 - IND	**$161,541,884**	**$858.23**

Reconciliation of Allowed Claims from section 1 of URRT to Line A1 of Exhibit 5 – Small Group Market		
	Total Dollars	**PMPM**
Allowed Claims in section 1 of worksheet 1 of URRT	$153,978,679	$688.22
Remove BlueCard Fees	($607,622)	($2.72)
Remove Pharmacy Rebates	$7,237,661	$32.35
Remove Payments to Blueprint Program	($913,484)	($4.08)
Replace Capitation with FFS equivalent	($3,040)	($0.01)
Line a1 of Exhibit 5 - SMG	**$159,692,195**	**$713.76**

Reconciliation of Allowed Claims from section 1 of URRT to Line A1 of Exhibit 5 – Combined Markets		
	Total Dollars	**PMPM**
Allowed Claims in section 1 of worksheet 1 of URRT	$309,813,799	$752.05
Remove BlueCard Fees	($977,782)	($2.37)
Remove Pharmacy Rebates	$13,843,729	$33.60
Remove Payments to Blueprint Program	($1,522,693)	($3.70)
Replace Capitation with FFS equivalent	$77,026	$0.19
Line a1 of Exhibit 5 - CMB	**$321,234,078**	**$779.77**

3.3.1. Pooling experience claims

Starting in 2020, Blue Cross purchased reinsurance coverage for the ACA market that covers the portion of claims above one million dollars that is not reimbursed by the high cost risk pool. To project the claims above the pooling point, we cap the claims and include the full cost of reinsurance and high cost risk pool. To cap the projected claims, we calculate the de-trended pooling level by removing the total trend (see section 3.4.7 for details) from the attachment point of one million dollars. We then exclude the claims above the resulting de-trended limit. In 2021, Blue Cross had a member in the individual market with over $2 million in claims, with the majority of claims paying for a drug that treats a rare disease. This type of drug is excluded from the Blue Cross reinsurance agreement. We excluded the total allowed charges from the experience period, as none of the projection factors described below apply to this specific member. The direct pandemic costs incurred in 2021 are not expected to occur at the same levels in the projection period. We therefore excluded these costs from the pooling calculation. The net expected allowed charges after recoveries from the High Cost Risk Pool (HCRP) are included in the reinsurance component (see item e_5 on Exhibits 5).

Calculation of the Impact of Capping Claims – Individual Market		
CY 2021 total allowed claims	A1	$161,541,872
Allowed charges for drugs not included in the BCBSVT reinsurance agreement	A2	$2,004,133
Allowed charges for Direct COVID claims	A3	$3,685,921
Net allowed charges	A = A1 – A2 – A3	$155,851,818
Claims above $826,742	B	$1,005,632
Capped Claims	C = A - B	$154,846,186
Impact of capping claims (a_5 on Exhibit 5 - IND)	D = C / A	0.9935

Calculation of the Impact of Capping Claims – Small Group Market		
CY 2021 total allowed claims	A1	$159,692,138
Allowed charges for drugs not included in the BCBSVT reinsurance agreement	A2	$0
Allowed charges for Direct COVID claims	A3	$4,219,219
Net allowed charges	A = A1 – A2 – A3	$155,472,920
Claims above $829,371	B	$335,563
Capped Claims	C = A - B	$155,137,357
Impact of capping claims (a_5 on Exhibit 5 - SMG)	D = C / A	0.9978

Calculation of the Impact of Capping Claims – Combined Markets		
CY 2021 total allowed claims	A1	$321,234,010
Allowed charges for drugs not included in the BCBSVT reinsurance agreement	A2	$2,004,133
Allowed charges for Direct COVID claims	A3	$7,905,140
Net allowed charges	A = A1 – A2 – A3	$311,324,738
Claims above $827,989	B	$1,342,712
Capped Claims	C = A - B	$309,82,025
Impact of capping claims (a_5 on Exhibit 5 - CMB)	D = C / A	0.9957

3.4. Projection Factors

3.4.1. Membership Projections

As of February 2022, Blue Cross had 36,137 members enrolled in the Vermont Combined ACA markets, with 16,556 enrolled individually through Vermont Health Connect or directly through Blue Cross and 19,581 small group employees and their dependents.

We used this information as the starting point to project the 2023 enrollment and the distribution by plan.

The federal declaration of a public health emergency is expected to expire in the summer of 2022. The expiration will trigger the redetermination of Vermont Medicaid eligibility. According to a survey from the Kaiser Family Foundation[6], Vermont expects that 17 percent of current Medicaid enrollees will be determined to be ineligible. The January 2022 Vermont Health Insurance Map[7] reports 86,963 adults on traditional Medicaid. This means that approximately 15,000 Medicaid adults are expected to lose their Medicaid coverage. According to an Urban Institute report[8], approximately one third of the adults losing Medicaid coverage are expected to be eligible for On-Exchange subsidies and the other two-thirds are expected to be eligible for employer coverage. Using these data points, our current ACA market share of 50 percent, and an estimate that small groups cover approximately 15 percent[9] of members with employer sponsored coverage, we project that Blue Cross enrollment will increase by 2,460 individual members and 740 small group members by the beginning of 2023.

Exhibits 2A shows the 2023 Blue Cross individual and small group projected population by plan and market.

Blue Cross expects to cover 460,884 member months in the Vermont ACA combined market in 2023, with 219,384 member months in the individual market and 241,500 in the small group market.

[6] https://files.kff.org/attachment/Table-18-Medicaid-and-CHIP-Eligibility-and-Enrollment-Policies-as-of-January-2022.pdf
[7] https://dvha.vermont.gov/sites/dvha/files/doc_library/Health_Insurance_Map%20As%20of%20January%202022.pdf
[8] https://www.urban.org/sites/default/files/publication/104785/what-will-happen-to-unprecedented-high-medicaid-enrollment-after-the-public-health-emergency_0.pdf
[9] Based on the proportion of total Blue Cross employer membership comprised by members in the small group market.

We use this projected membership to adjust our Index Rate for demographics, morbidity, benefit changes, and other allowable adjustments described below.

3.4.2. Changes in the Morbidity of the Population Insured

Change in market mix ($1+b_3$)
This factor is only present in the combined market calculation. In the experience period, the individual market comprised 45.7 percent of the member months. The portion of individual members is projected to increase to 48.3 percent. Since individual members' experience period allowed charges PMPM were 19.2 percent higher than small group allowed charges, we adjust the projected index rate to reflect the projected membership weights. To calculate the adjustment, we weight each claim type PMPM for individual and small group using the projected enrollment weights. The impact of the change in market mix is 1.0047, as shown on Exhibit 2B.

Change in pool morbidity due to the American Rescue Plan Act ($1+b_7$)
This factor is only present in the individual market calculation. The American Rescue Plan Act (ARPA) greatly enhanced the subsidies available on the Exchange starting in mid-2021. We assume that members newly enrolled in the individual market in 2022 are similar to the average member of the combined market. We compared the September 2021 total Vermont individual market enrollment of 30,698 to the January 2022 total Vermont individual market enrollment of 31,100[10] to observe a total enrollment growth of 402 members. We assumed that the enrollment growth was split between carriers in proportion to the overall individual market share.

	Exhibit 5- Line B	Projected Membership
ARPA Newly Insured (Combined PMPM)	$752.40	211
Currently Insured (Individual PMPM)	$822.62	16,566
Weighted Average	**$821.72**	**16,767**

The impact of these newly insured members ($1+b_7$ on Exhibit 5-IND) is $821.72 / $822.62 = 0.9989.

Changes in pool morbidity due to voluntary cancelations ($1+b_9$)
This factor measures morbidity differences between the experience period population and projection period population due to choices made by small groups and individuals to voluntarily disenroll from Blue Cross ACA market coverage. The impact is measured by observing experience period claims costs for groups and members known to be no longer enrolled as of March 2022.

The base for our experience period is calendar year 2021. Using March 2022 enrollment, we group members into broad categories of active and canceled. We can further divide canceled members into two categories: voluntary cancelation and cancelation due to death. We can further break down voluntary cancelations by aging out, cancellations from normal group turnover, and individual cancellations. We capture individuals aging out in our demographic adjustment (see section 3.4.5).

[10] Total individual market enrollment from the Health Insurance Maps published by DHVA (https://dvha.vermont.gov/budget-legislative-and-rules/reports-and-studies/health-insurance-maps)

We adjust for small group members leaving the Blue Cross ACA market. If all members in a group are no longer enrolled in Blue Cross ACA market, we exclude them under the assumption that the entire group moved to a different carrier or different product. If members that canceled were part of a group that is still with Blue Cross ACA market and the disenrollment reason was not death or retirement (defined as leaving after age 64), we assume that the members voluntarily left the Blue Cross ACA market. We completed an experience study comparing claim costs for retiring members to claim costs for members of the same age who continue to be actively employed. The study showed that the retiring cohort had significantly higher claim costs, leading us to conclude that retirement can be driven by deteriorating health. It is therefore appropriate to include an experience adjustment reflecting the expectation that some members of retirement age will experience increased morbidity that will lead to a decision to retire. This is analogous to the adjustment we make for death. Functionally, we achieved the adjustment by excluding member months and claims for members who retired, but only up to the average claim cost of members of the same age bracket who remained enrolled.

We split the experience claims costs based on these categories in order to compare the different populations. We adjust the allowed charges from the experience period to reflect the average claims cost of members who did not voluntarily terminate from the individual market prior to February 2022, and to reflect the average claims cost of small group members as described above.

To ensure that the morbidity and benefit change factors are independent, we adjust the PMPM to reflect the underlying average induced utilization.

As shown on Exhibits 2C, the factor ($1+b_9$ on Exhibits 5) to adjust for the change in pool morbidity is 0.9965 for the individual market, 0.9821 for the small group market, and 0.9897 for the combined markets.

3.4.3. Changes in Benefits

<u>Impact of changes in benefits ($1+c_1$)</u>
The impact of benefit changes ($1+c_1$ line on Exhibits 5) represents the anticipated change in the average utilization of services due to the change in average cost sharing in the projection period compared to the experience period. Based upon ACA rating rules, it is appropriate to use the HHS induced utilization factors by metal to limit the quantification to only the impact of varying cost shares between the experience plan distribution and the projected plan distribution. Using the experience member months for members included in the “All Other Members” category of the morbidity factor described above and the projected membership by metal, we calculate an average induced utilization factor for each and compare the two averages to generate the impact of changes in benefits.

As shown on Exhibits 2D, the impact of the movement among benefit plans ($1+c_1$ on Exhibits 5) is 0.9961 for the individual market, 1.0002 for the small group market, and 0.9979 for the combined market.

3.4.4. Changes in Demographics

Impact of changes in demographics ($1+c_3$)
We calculate separate factors for small groups and for individuals. We combine the factors based on projected membership for the combined market projection.

For both market segments, we use the age-gender factors from the SOA's report Health Care Cost – From Birth to Death[11] to calculate the age-gender factors for the experience membership and compare to those of the projected 2023 membership.

For small groups, we first observe the historical annual changes in average age-gender factors for continuing and new groups, excluding a sizable group established for a specific and temporary effort. We observed a consistent seasonal pattern in the age-gender factors for small groups. We therefore adjust the year-to-date February observation to reflect a full calendar year age-gender factor. We divide the full year 2022 age-gender factor by the experience age-gender factor to calculate a projection factor from 2021 to 2022. We use the four-year average impact of the demographic changes *excluding* new groups to project from 2022 to 2023, consistent with the prior filing.

For individuals, we first split the population into VHC-enrolled and direct-enrolled members. We then categorize each member into the following sub-categories: continuing, retired, newborn, moved to other Blue Cross line of business, and voluntarily canceled. For continuing members, we age all members by one year starting with their March 2022 age and calculate the average duration by age. We assign the age one duration to members age zero in 2022. We assessed historical persistency by age for members who are eligible for Medicare. Based on historical patterns, we assume that 28 percent of members age 64 in 2022 will remain enrolled through 2022, and that 58 percent of members age 65 and over in 2022 will remained enrolled through 2023. Finally, in order to complete the age distribution, we add new members age zero in 2023. Again, we examined historical patterns to develop newborn assumptions. For the VHC enrolled population, we expect newborns to comprise 0.38 percent of the total population with an average duration of 3.84 months. For direct enrolled members, we expect the newborns to comprise 0.41 percent with an average duration of 4.66 months. We apply these percentages to the in-force 2022 enrollment to estimate the newborns in 2023. We then compare the experience period average age-gender factor to the projected period average age-gender factor.

As shown on Exhibits 2E, the demographic adjustment ($1+c_3$ on Exhibits 5) is 0.9880 for the individual market, 1.0036 for the small group market, and 0.9954 for the combined market.

[11] https://www.soa.org/Research/Research-Projects/Health/research-health-care-birth-death.aspx

3.4.5. Other Adjustments

Changes in Provider Network ($1+c_2$)
Since the experience period claims and the projection period claims are both on the EPO network, the factor for the change in provider networks for medical claims is (factor $1+c_2$ on Exhibits 5) is 1.000. In early 2020, Blue Cross announced[12] a partnership with CivicaRx on an initiative to reduce the cost of prescription drugs in Vermont by introducing new generics at a much lower cost than currently available generic drugs. The first generics available through CivicaScript are Abiratone and Imatinib. To estimate the impact of moving individual and small group members from the current generic available to the CivicaScript version, we worked with CivicaRx to understand the expected number of prescriptions that would switch and the cost of the new drugs. We calculate the impact on specialty drugs to be 0.9974 (factor $1+c_2$ on Exhibits 5).

Impact of the ACO program ($1+b_4$ and $1+b_6$)
In 2021, Blue Cross and OneCare VT (OCV) had a shared-risk/shared-savings agreement covering approximately 15,400 lives within the ACA market. The agreement provides for 50/50 sharing of savings or risk up to six percent above or below the expected medical spend, which is derived from the final 2021 GMCB rate order for the ACA market. Due to the COVID-19 pandemic, the contract between OCV and Blue Cross limited the shared savings and risk to $50,000. Our current best estimate of the 2021 transfer is $50,000 from OCV to Blue Cross. As per the contract with OCV, this payment is to be invested in population health programs. Therefore, the factor for this program ($1+b_4$ on Exhibit 5) is 1.000.

Blue Cross expects to continue the shared risk/shared-savings agreement with OCV into 2023. While Blue Cross anticipates the risk arrangements to go back to 50/50 sharing of savings or risk up to six percent above or below the expected medical spend, the contract negotiations with OCV are still in progress. We therefore include no projected shared savings or risk for this program for 2023. The factor for these initiatives ($1+b_6$ on Exhibits 5) is 1.000.

3.4.6. Non-System Claims

We add other costs to the buildup of the Projected Index Rate to account for non-system claims (Items e_1-e_8 on Exhibits 5). As previous explained in section 3.3, these non-system claims are claims that are independent from the benefits but considered claims from an MLR standpoint.

Due to the change in mix between individual and small group between the experience and projection periods, each non-system claim PMPM is weighted between the two markets using projected membership for the combined market projection.

- Pharmacy Rebates (e_1):
  Through Vermont Blue Rx[13], Blue Cross was able to greatly enhance rebates from drug manufacturers. To estimate the 2023 rebates, we start with calendar year 2021 scripts for drugs eligible for rebates (preferred brands, including specialty drugs). We then apply utilization trend for each type of drug to project to 2023 using the utilization trends from Exhibit 3J. Finally, we apply contractual rebate guarantees to the projected scripts to calculate the projected total rebates.

[12] https://www.bluecrossvt.org/news/blue-cross-blue-shield-vermont-partners-with-civica-rx
[13] See section 3.4.7 for a description of Vermont Blue Rx.

Calculation of projected pharmacy rebates PMPM		
	Individual	**Small Group**
Projected Rebates PMPM	$76.30	$59.12
Projected Membership	19,016	20,321
Projected Combined PMPM	= ($76.30 x 19,016 + $59.12 x 20,321) / 39,337 = **$67.42**	

- Blueprint Payments (e_2):
  Blue Cross participates in the Vermont Blueprint for Health[14] program. The Vermont Blueprint for Health Manual, effective October 1, 2018, details the funding for both portions of the program: Community Health Teams (CHT) and Patient Centered Medical Homes (PCMH). The experience PMPM for Blueprint payments has been stable from year to year. We therefore do not expect the funding for either CHT or PCMH to change in 2022. and instead assume that the experience period PMPM would continue to 2022.

Calculation of projected Blueprint payments PMPM		
	Individual	**Small Group**
Experience Member Months	188,227	223,734
Experience Blueprint Payments	$609,209	$913,484
Blueprint Payments PMPM	$3.24	$4.08
Projected Membership	19,016	20,321
Projected Combined PMPM	= ($3.24 x 19,016 + $4.08 x 20,321) / 39,337 = **$3.67**	

- Interplan Teleprocessing System (ITS) (e_3):
  The BlueCard® Program gives Blue Cross members healthcare coverage wherever they go across the country and around the world. The fees associated with this program are independent of the dollar amount of the claims and therefore solely dependent on utilization of BlueCard participating providers. These fees are assumed to increase at the annual medical utilization trend, before the impact of the fraud, waste, and abuse program (see section 3.4.7.2).

Calculation of projected ITS fees PMPM		
	Individual	**Small Group**
Experience Member Months	188,227	223,734
Experience ITS fees	$333,766	$576,024
ITS fees PMPM	$1.77	$2.57
Trend (for 2 years)	1.039	1.0340
Projected ITS fees PMPM	$1.84	$2.68
Projected Membership	19,016	20,321
Projected Combined PMPM	= ($1.84 x 19,016 + $2.68 x 20,321) / 39,337 = **$2.27**	

[14] http://blueprintforhealth.vermont.gov/

- Vermont Vaccine Purchasing Program Payments (e_4):
  The Vermont Vaccine Purchasing Program[15] (VVPP) offers health care providers state-supplied vaccines at no charge by collecting payments from health plans, insurers and other payers. This assessment is a PMPM charge applied to members residing in Vermont who are under age 65. On April 19, 2022, the Vermont Vaccine Purchasing Program met and voted to allocate 75 percent of the "carryover cash" toward the current year and use the remaining 25 percent for the following year. Taking the rates for that scenario from the meeting materials[16], we calculate a weighted average rate for calendar year 2023.

Calculation of the VVPP PMPM - Individual			
Market	**Age Category**	**Weighted Rate for CY 2023[17]**	**Projected Membership**
Individual	Child	$10.72	1,316
Individual	Adult	$1.79	17,484
Individual	Over 65	$0.00	216
Total		**$2.38**	**19,016**

Calculation of the VVPP PMPM – Small Group			
Market	**Age Category**	**Weighted Rate for CY 2023**	**Projected Membership**
Small Group	Child	$10.72	2,983
Small Group	Adult	$1.79	16,651
Small Group	Over 65	$0.00	687
Total		**$3.04**	**20,321**

Calculation of the VVPP PMPM - Combined			
Market	**Age Category**	**Weighted Rate for CY 2023**	**Projected Membership**
Combined	Child	$10.72	4,299
Combined	Adult	$1.79	34,135
Combined	Over 65	$0.00	903
Total		**$2.72**	**39,337**

- Cost of Reinsurance (e_5):
  Blue Cross uses reinsurance to protect itself against very high claims. Starting in 2020, Blue Cross purchased reinsurance for 40 percent of claims above $1 million. When combined with the High Cost Risk Pool program, Blue Cross is fully reinsured at an attachment point of $1 million. Since we capped claims in the projected period allowed claims for EHB (line D of Exhibits 5) at $1 million, we include the full cost of reinsurance. The projected rate for this coverage in 2023 is $[redacted] PMPM, which is the 2022 cost of coverage with expected increases due to trend leveraging. As mentioned in

[15] http://www.vtvaccine.org/
[16] https://www.vtvaccine.org/vtvaccine.nsf/WebEvents/B6E3EA77D950C2EC85258802005DDC8F/$File/2022-04-19%20VT%20IFAC%20MTG%20PACKET.pdf
[17] Using the SFY2023 rates for Q1 2023 and the SFY2024 for Q2 2023 through Q4 2023.

section 3.3.1., Blue Cross has a member in the individual market with ongoing high cost pharmacy claims that are not covered by Blue Cross reinsurance. We include these claims, net of High Cost Risk Pool recoveries, in this component.

- Value-Based Programs (e_6):
  Blue Cross is paying OCV a PMPM care coordination fee for attributed Blue Cross members to directly support ACO providers, including community providers, as they deploy new care models. This model mirrors the investment Medicaid has made in the ACO provider network and supports the comprehensive care models being tested within the ACO program. The monthly PMPM for members attributed to OneCare is $3.25. For 2023, we expect that the commercial ACO network will include the same hospitals as in the 2022 network.

Calculation of projected OneCare Coordination Fee PMPM		
	Individual	**Small Group**
February 2022 Attributed Members	8,878	11,718
PMPM per Attributed Member	$3.25	$3.25
Total March 2022 Membership	16,556	19,581
PMPM per Member	= 8,878 x $3.25 / 16,556 = $1.74	= 11,718 x $3.25 / 19,581 = $1.94
Projected Combined PMPM	= ($1.74 x 19,016 + $1.94 x 20,231) / 39,337 = **$1.85**	

Blue Cross developed an innovative care model with three local primary care practices. The model, Vermont Blue Integrated Care (VBIC), is intended to improve value and outcomes for members. The program includes participation payments which support enhanced care coordination, population health management, an electronic medical record overlay that offers a more comprehensive look at the members' care across providers, and other resources. The payments have different levels depending on whether the practice also participates in the ACO model with OCV. Additionally, there is a separate quality payment linked to performance in disease management, transformation of care, and risk adjustment activities. The monthly PMPM for attributed members is $8 if the practice is not in OCV and $3.25 if the practice participates with OCV. We do not expect to expand to additional practices until internal audits and practice surveys in 2022 and 2023 clearly demonstrate the pilot's success.

Calculation of projected VBIC Fee PMPM		
	Individual	**Small Group**
February 2022 Attributed Members	574	684
Weighted Average PMPM per Attributed Member	$3.95	$4.37
Total March 2022 Membership	16,556	19,581
PMPM	= 574 x $3.95 / 16,556 = $0.14	= 684 x $4.37 / 19,581 = $0.15
Projected Combined PMPM	= ($0.14 x 19,016 + $0.15 x 20,231) / 39,337 = **$0.14**	

- Retail Pharmacy Clinical Management Fees (e_7):
  Vermont Blue Rx provides clinical management services to reduce waste and improve the quality of the prescription drug benefit. These programs, which are subject to fees per use, include prior authorizations, step therapy, quantity reviews, copay reviews, and pharmacy vaccination programs, as well as a safety management program, which protects patients against potentially harmful drug interactions. The total PMPM in the experience period under Vermont Blue Rx was $[redacted] PMPM for individuals and $[redacted] PMPM for small groups for a combined $[redacted] PMPM for these services. We project this cost to be the same in 2023.

- Accordant Health Services Fees (e_8)
  Blue Cross partners with Accordant Health Services to provide members support with managing their rare diseases. The program targets patients with complex, chronic diseases in neurology, rheumatology, hematology and pulmonology. Accordant provides early intervention and patient compliance services to support the Blue Cross care management strategies, improve patient health and strengthen physician-patient relationships. The total PMPM in the experience period was $[redacted] PMPM for these services. We project the PMPM to be the same in 2023.

3.4.7. Trend Factors (cost/utilization)

3.4.7.1. Data and Population

The source of the data is the Blue Cross data warehouse, except where noted below. To ensure accuracy of claims information, the data has been reconciled against internal reserving, enrollment, and other financial reports. The analysis examines claims incurred between January 1, 2018 and December 31, 2021, paid through February 28, 2022. We apply completion factors, based on best estimates from financial reporting before margin for conservatism, to estimate the ultimate incurred claims for each period shown in the exhibits.

The data includes claims from the ACA small group and individual markets and Pathway 2 Association Health Plans (AHPs). Over the past few years, we have experienced membership retroactivity, primarily associated with members enrolled through VHC. This retroactivity causes some claims to no longer be associated with active membership. The data excludes claims that are no longer associated with active enrollment.

Blue Cross experienced large membership movement out of the ACA small group and individual markets in 2018, 2019 and 2020. To ensure that the trend factors do not implicitly reflect changes in the Blue Cross population, we created a matched population specific to each benefit year. This methodology ensures that the mix of age, gender, metal level, market, duration, and health conditions is the same over the four years of data.

To match the population, we first summarize the enrollment data by member and by year to calculate the number of months with active enrollment for each member in each year. We then assign the age category (0, 1, 2 to 4, five-year bands until 64, 65 and over), gender, metal level, and market (individual subsidized, individual unsubsidized, and small group) associated with the last month of enrollment for that member in that year.

Using pharmacy claims, we then assign condition categories based on drug utilization. Each category is assigned a 1 or 0 value. Members can have multiple condition categories. Using medical claims, we assign pregnancy indicators, and newborn weights and condition indicators following the categories used in the HHS-HCC risk adjustment model. Finally, we assign a high claimant indicator for members with annual claims above $500,000. We excluded high claimants from the matching process[18].

Starting with calendar year 2021, we match backward to the 2020, 2019 and 2018 populations. Summary statistics of the full Blue Cross ACA small group and individual markets and AHP population, as well as the matched population, are shown on Exhibit 3B.

We use the full population for the medical cost trend calculation and the matched population for all other trend estimates[19].

3.4.7.2. Medical Trend Development

Medical trend is composed of three pieces: cost, utilization, and intensity. In our analysis, we combine utilization and intensity within the utilization metric and analyze the unit cost separately. We normalize historical experience for contract changes so that we can derive a utilization trend in the absence of unit cost changes. We develop future unit cost trends on a discrete basis, using the most recent round of contract negotiations as a starting point. The overall trend is the product of these two components.

<u>Unit Cost</u>
Observations of recent contracting and provider budgetary changes are the main source of unit cost trend. We use calendar year 2021, excluding direct COVID costs, as the base for mix of site of care and projected costs two years to 2023.

During calendar year 2021, about 53 percent of total medical claims dollars occurred at Vermont facilities and providers impacted by the hospital budget review process of the Green Mountain Care Board (GMCB). For hospitals under the jurisdiction of the GMCB, we start with the assumption that the GMCB will approve hospital budgets for the 2022 cycle that support identical commercial increases as those approved in the 2021 cycle. For hospitals that requested a midyear increase in the spring of 2022, we assume that their next approved budget will be higher than the 2021 cycle by the annualized proportion that was not granted as a midyear adjustment.

[redacted]

Based upon the above assumptions concerning hospital budget and fee schedule changes, the provider contracting and actuarial departments worked together to assess the impact such an increase would have on contract negotiations specific to the network used for the ACA markets.

[18] The utilization component includes intensity, so an increase in high-cost claimants can disproportionately impact the year-over-over and regression calculations.
[19] Using the full population for the cost trend base ensures that the weights among facilities and other providers reflect the most accurate weights for the ACA population.

We assumed for other providers within the Blue Cross service area that overall 2022 and 2023 budget increases would be identical to those implemented during the 2021 cycle, with the exception that we have reflected any more recent information gleaned from our early negotiations with providers. Again, the provider contracting and actuarial departments worked closely together to assess the impact these assumptions would have on contract negotiations specific to the network used for the ACA markets.

For drugs dispensed in a facility or office, we use the average increase for each facility or provider group to calculate an estimated unit cost trend. As described below, we apply an overall allowed trend for these drugs but, per the URRT instructions, we must separate cost and utilization. This estimated unit cost trend is used for URRT purposes as actual unit cost increases by type of service are not readily available.

Finally, we derive unit cost increases for providers outside the Blue Cross and Blue Shield of Vermont service area from the Fall 2021 Blue Trend Survey, which is a proprietary and confidential dissemination of the Blue Cross and Blue Shield Association.

The chart below summarizes the results of the analysis:

Annual Reimbursement Changes due to Budget Increases and Contracting Season	Percent of Total Allowed Medical Claims in 2021	Cost Trend from 2021 to 2022	Cost Trend from 2022 to 2023	Total Annual Cost Trend
Vermont facilities and providers impacted by GMCB's Hospital Budget Review	53.2%	6.3%	9.7%	8.0%
Other facilities and providers	46.8%	5.4%	5.8%	5.6%
Total	100.0%	5.9%	7.9%	6.9%

Pages 1 through 5 of Exhibit 3A show the details of the cost increases by contract and type of claim.

Utilization & Intensity

To examine historical utilization trend patterns, we first normalize for unit cost increases. We measure contract changes for the entirety of the experience period explicitly for each facility within our service area, as well as the three largest physician groups and independent labs.

We measure increases for fee schedules and other chargemasters by applying each schedule to a market basket of services. We define the market basket by using Current Procedural Terminology (CPT) codes & CPT modifier combinations that were present in each of the effective periods the schedules covered. Using the same experience period data used throughout the trend analysis, we compare total allowed costs for the selected combinations of CPT and CPT modifier under each schedule to estimate the percentage increase. For contracts under Diagnosis Related Group (DRG) arrangements, we compared the charge for the 1.000 DRG service for each period. Finally, for services under a discount of charge

arrangement, we used the contracted chargemaster increase provided by our Provider Contracting department.

We derive contracting changes for out-of-area services from the Fall 2021 Blue Trend Survey, which is a proprietary and confidential dissemination of the Blue Cross and Blue Shield Association.

We normalize claims to the December 2021 contract at each unique provider by applying a factor equal to the product of the impact of each contracting change from the experience month through December 2021. We assume the derived trend for other claims is continuous.

Since early 2014, Blue Cross has implemented many payment integrity programs to combat fraud, waste and abuse (FWA). To control for the changes in payment integrity recoveries, we normalize claims to the recovery levels achieved in 2021[20] in accordance with the following chart:

Incurred Period	Percent of claims recovered as part of FWA programs[21]
CY 2018	1.42%
CY 2019	0.77%
Q1-Q2 2020	0.52%
Q3 2020	0.54%
Q4 2020	0.78%
CY 2021	1.99%

We further normalize the claim costs such that each month reflects the average number of working days per month in 2021, as defined by our reserving models.

The selection of utilization trend is a complex process that requires observations of historical patterns, statistical analysis and understanding of the different external forces that can influence claims costs in both the experience and projection periods. We analyze each claim category separately and weight the selected trends using experience period PMPM claims to derive an overall trend.

[20] The impact of projected changes to the FWA programs is described in the projected payment integrity impacts section on page 34.

[21] Programming slowed in 2019 due to Blue Cross's migration to a new operating platform. The Vermont Department of Financial Regulations (DFR) ordered the suspension of all routine provider audits from March 18, 2020 through August 3, 2020. In the fourth quarter of 2020, Blue Cross did not engage in routine audits of the University of Vermont Health Network providers as they dealt with a cyberattack. In 2021, Blue Cross was able to return its internal payment integrity efforts to pre-migration and pre-pandemic levels while working with new vendors to increase the recoveries beyond historical levels.

We select the following utilization trends:

Category	Annual Selected Utilization Trend
Inpatient	1.5%
Outpatient	1.5%
Professional – Mental Health	8.5%
Professional – Facility Services	1.5%
Professional – All Other	1.0%
Medical Drugs	3.6%

Exhibit 3B shows the calculation and resulting factors for these adjustments for the matched population.

Facility Claims

For facility claims, we select a 1.5 percent utilization trend.

Using the array of PMPM claims costs adjusted for contract, FWA programs, and number of working days, we performed 24-month regressions, 36-month regressions and time series calculations.

Inpatient claims are subject to more random fluctuation than outpatient or office visits. A few additional admissions can skew the year over year trend results. Due to these annual fluctuations, a longer view of trend is appropriate for inpatient claims.

The COVID-19 pandemic has greatly impacted facility claims patterns, with a slowdown in services in the spring of 2020 and a return of care through in 2021. It does not appear that facility claims have returned to their ultimate levels. Hospitals across the state are reporting staffing shortages that have limited access to facility services. We expect that by calendar year 2023, facility claims for non-COVID related diagnosis will increase slightly from their current level as a reduction in COVID cases will allow for increased availability of non-COVID related services. While the two-year trend is dampened due to these factors, this hypothesis is well aligned with the average of the 36-month statistics below:

Summary of Statistics for Periods Ended December 2021 for Facility Claims		
Method	**Trend**	**RMSE[22]**
Two-year trend	-0.4%	
36-Month Logistic Regression	1.6%	35.71
36-Month Linear Regression	1.4%	35.60
36-Month Holt-Winters' Multiplicative	3.2%	28.42
36-Month Holt-Winters' Additive	1.4%	22.61

[22] Root Mean Square Error (RMSE) is the standard deviation of the prediction errors. It measured the delta between the residuals and line of best fit.

The Green Mountain Surgery Center (GMSC) opened in July 2019 and the experience used in this filing reflects the lower cost for the surgeries performed at GMSC. We did not adjust the experience to reflect this change; such an adjustment would have increased each statistic in the table above by 0.2 percent. By not adjusting for this change, we are implicitly expecting that trend will continue to be dampened as more services shift from more expensive settings to the GMSC.

Details on facility trends are shown on Exhibit 3C.

Professional and Ancillary

We calculate an average 2.1 percent utilization trend for professional and ancillary claims from selections of 8.5 percent utilization trend for mental health and substance abuse (MHSA) services, 1.5 percent utilization trend for professional claims in a facility setting, and 1.0 percent trend for all other professional services.

Professional claims utilization experienced one-time events that skewed the overall year over year results. First, Blue Cross introduced a lab benefit manager in August 2019, which helped reduce both the number of services through the application of rigorous clinical protocols and the cost of lab services with a drastically reduced fee schedule at independent labs. Second, in the fall of 2019, we observed a shift in site of care for vaccines from provider offices to pharmacies. While the cost of the administration continues to flow through the medical benefit, the cost of the vaccines has shifted to the retail pharmacy benefit. These two categories of services are excluded from the analysis. Third, mental health and substance abuse (MHSA) services have seen larger than average increases for the past three years and are examined separately. Finally, facility professional services are expected to follow the facility trends.

Professional claims were also impacted by the COVID-19 pandemic reduced the number of visits in 2020 and increased visits in 2021 due to care returning.

To account for these events, we analyzed the number of services by type of service as identified using place of service and CPT or HCPCS codes on the claims.

For non-MHSA and non-facility services, the logistical regressions over 24 and 36 months for the period ended December 2021 result in annual trends of 2.9 percent and 1.0 percent, respectively, while the two-year trend ended December 2021 is 0.0 percent. The statistical analysis with the broadest perspective (the 36-month regression) matches the two-year approved within the 2022 filings. Due to the wide range of results between the year-over-year and the regressions, all of which are unavoidably influenced by the pandemic, there is insufficient evidence to suggest that the best estimate differs from our prior assumption. We therefore continue to assume that the best estimate for non-MHSA and non-facility services trend is 1.0 percent, which matches the 36-month regression and is modestly below the average of the three most relevant statistical results.

Based on the historical patterns and the work in Vermont to expand access to mental health services, especially during and after the pandemic, we expect MHSA services to continue trending at a higher rate than other professional services. While the pandemic increased demand for mental health services, the

mental health crisis is not improving. Chronic patients who were stable prior to the pandemic remain destabilized, leading to higher utilization. Meanwhile, new patients have emerged during the pandemic who will also need ongoing care to return to stability. Before the COVID-19 pandemic, rates of depression, anxiety, and suicidal thoughts were increasing. The pandemic has exacerbated the mental health problem, especially in low-income populations, at-risk youth populations, and among racial and ethnic minorities. Less than half of Americans with mental health conditions receive treatment, and when they do, initiation of treatment is often delayed.[23] In short, demand for mental health services is likely to continue to escalate.

Blue Cross is joining other mental health leaders throughout the state to ensure that there is sufficient supply to cope with the increasing demand. Blue Cross is actively engaged in initiatives to improve access to mental health services, including through telehealth.[24] While improving access to meet the increased and ongoing demand for mental health services necessarily yields higher utilization trends, taking this step now is expected to avoid a longer-term exacerbation of the total cost of physical and mental care by enabling members to receive necessary care at the appropriate time, thereby avoiding more costly and intensive care going forward.

We select an 8.5 percent mental health trend, which is aligned with the two-year increase and the 36- and 48-months regressions.

For facility services, we apply the selected utilization trend for facility claims.

Prior to the pandemic, services with lower cost per service, such as office visits and urgent care, had seen higher than average increases in number of services. This pattern does not appear to have continued, but it is difficult to assess with professional services being impacted differently by deferred and returning care. We therefore select a 0.0 percent mix of service trend for non-MHSA and non-facility services.

Combining the selected number of services and mix trend, we get the following total professional utilization trend:

Category	Annual Increase in Services	Annual Change due to Mix	Total Annual Professional Utilization Trend
All, Except excluded categories	1.0%	0.0%	1.0%
MHSA	8.5%	NA	8.5%
Facility	1.5%		1.5%
Total			**2.1%**

The COVID-19 pandemic disrupted professional services, which used to have very consistent patterns of increases in the number of services prior to spring 2020. The selected trends above are well aligned with prior filings and reflect our long-term view of the continue slow growth of professional services. We

[23] https://www.whitehouse.gov/briefing-room/statements-releases/2022/03/01/fact-sheet-president-biden-to-announce-strategy-to-address-our-national-mental-health-crisis-as-part-of-unity-agenda-in-his-first-state-of-the-union/
[24] https://www.bluecrossvt.org/news/blue-cross-and-blue-shield-vermont-recognized-for-quality

calculate, based on the selected trends above, an aggregate professional trend of 2.1 percent, which will be applied to all professional services, including those excluded from the trend calculation.

Exhibit 3D shows the number of services and cost per service by for MHSA, facility services, and all other services combined (except independent labs and vaccines, which were excluded from the analysis due to one-time events that skewed results).

Pharmaceuticals

We select a 3.6 percent utilization trend for pharmaceuticals processed through the medical benefit.

The recent acceleration in cost for pharmaceuticals processed through the medical benefit warrants a separate analysis for these claims. Pharmaceuticals processed through the medical benefits include a wide variety of drugs. We split the experience into four categories: Injections with a biosimilar option, biosimilars, other injections costing at least $1,000, and all other pharmaceuticals. The introduction of biosimilars considerably changes the cost per service for injections. To reflect this change in mix, we project the overall number of services for injections and their biosimilar options and project the growth in the share of services that will be with a biosimilar. We apply the overall outpatient cost trend to each category to project the cost per service. By using varying trends for services per member for each category, the average projected cost per service for all pharmaceuticals processed through the medical benefit reflects a projected change in mix. This change in mix is included in the total utilization trend below.

Exhibit 3E, pages 1 to 3 show the experience services per 1,000 members for each of the four pharmaceutical categories and the 24 and 36-month regressions. Exhibit 3E, page 4, shows the result of this calculation.

The 'All Other' category includes drugs used during other outpatient and office procedures and are expected to trend at the same rate as the overall facility services.

The high-cost injections experienced a large increase in services in the second half of 2019 before returning to historical levels. We expect these injections also trend at the same rate as the overall facility services going forward.

The combination of Injections with a biosimilar equivalent and the biosimilars have been increasing steadily and we expect it to continue to grow at a 14 percent rate through calendar year 2023, which is aligned with the long-term regressions in the table below.

Trend for Injections with Biosimilar Equivalent and Biosimilars	
Most Recent Year over Year	4.4%
Two-Year	11.4%
36-month regression on Monthly data	13.9%
24-month regression on Monthly data	14.0%
24-month regression on rolling 12 data	12.9%

The biosimilar utilization as a percentage of total services for injections that have a biosimilar option has been increasing logarithmically over the past few years:

Percentage of Biosimilar Services	
CY 2018	0.0%
CY 2019	10.5%
CY 2020	28.0%
CY 2021	40.1%

We do not expect the percentage to continue to double through calendar year 2023. The recent large increase in the percentage of biosimilars is due to the introduction of four new biosimilars, taking the overall number included in this category to seven. We expect that the percentage of biosimilars will grow by about 10 percentage points per year. At this rate, we calculate that the percentage of biosimilars will be about 60 percent for calendar year 2023, which is aligned with the most recent percentage for drugs that have had a biosimilar available for at least 18 months.

Combining all of the categories yields a 3.6 percent utilization trend for pharmaceuticals, including the impact of change in mix, which is lower than the assumption in the prior filing (6.7 percent). The drop is driven by the rapidly increasing availability and utilization of biosimilars.

Overall Medical Utilization Trend

Using the 2021 allowed charges PMPM, adjusted for the index rate projection factors described earlier in this section, we calculate the following overall medical utilization trend:

Calculation of the overall medical utilization trend - Individual		
Category	**Uncapped Allowed Charge PMPM, adjusted for projection factors**	**Selected Utilization Trend**
Inpatient	$117.82	1.5%
Outpatient	$264.97	1.5%
Pharmaceuticals	$80.75	3.6%
Professional	$170.08	2.1%
Total	**$633.62**	**1.9%**

Calculation of the overall medical utilization trend – Small Group		
Category	**Uncapped Allowed Charge PMPM, adjusted for projection factors**	**Selected Utilization Trend**
Inpatient	$97.24	1.5%
Outpatient	$220.25	1.5%
Pharmaceuticals	$80.44	3.6%
Professional	$149.70	2.1%
Total	**$547.97**	**2.0%**

Calculation of the overall medical utilization trend - Combined		
Category	**Uncapped Allowed Charge PMPM, adjusted for projection factors**	**Selected Utilization Trend**
Inpatient	$107.25	1.5%
Outpatient	$242.17	1.5%
Pharmaceuticals	$80.62	3.6%
Professional	$159.63	2.1%
Total	**$589.67**	**2.0%**

Projected Payment Integrity Impacts

As described above, the FWA programs yielded savings and recoveries of about 2 percent of total allowed charges in 2021. We do not expect this percentage to change in 2023.

3.4.7.3. Pharmacy Trend Development

With the ongoing introduction of new and expensive specialty drugs, as well as the increasing shift to generics as more brand drugs come off patent, we analyze the components of trend (cost and utilization) separately for brands, generics, and specialty drugs. Specialty drugs are very high-cost drugs with low utilization. Because of their relative infrequency, it is more appropriate to look at the overall PMPM trends for these drugs rather than separate cost and utilization components. We calculate the overall pharmacy trend by combining the separate projections.

Non-Specialty Drug Utilization

As described above, we use a matched population as the basis for our trend analysis and adjust for pharmacy working days, which are different from medical working days. Using the array of monthly PMPM claims after adjustments, we performed 24-month and 36-month regressions as well as time series.

Exhibit 3F provides the monthly, quarterly, and the 12-month rolling data, along with the corresponding year-over-year and exponential regression trends and time series for non-specialty drug utilization. We use the number of days supply, rather than the number of scripts, to normalize for changes in the days supply per script (e.g. increased use of 90-day fills). Because there are several popular brand drugs that have become generic during the experience period, or will become generic during the projection period, we combine the data for generic and brand drugs for the purpose of analyzing utilization patterns. Vaccines and devices have been moving from the medical benefit to the pharmacy benefits. These two categories are excluded from the non-specialty trend calculations as they would skew the results. COVID-19 vaccines are completely excluded from this analysis, as their inclusion would skew the results.

Due to the relaxation of clinical edits in response to COVID-19, many members refilled their prescription early in March 2020. This changed the pattern of monthly days supply per member. To adjust for this one-time event, we smooth monthly days supply per member for the periods from March 2020 to May 2020 and June 2020 to August 2020 by using the monthly spread from the same months in 2019. Blue Cross introduced Vermont Blue Rx in July 2021, which included a change in pharmacy benefit manager. Prior to the transition, members were offered the option to refill their prescriptions early to avoid potential disruptions. We smooth the monthly days supply for the period from June 2021 to August 2021 by using the monthly spread from the same months in 2019.

In the prior filing, we performed regressions and time series on monthly data. However, we have observed that non-specialty utilization follows a very consistent quarterly seasonal pattern. This year, therefore, we performed regressions and time series on quarterly data, which decreases the variance of the statistics. As shown in the table below, the longer-term statistics and the two-year trend converge around 2 percent. Accordingly, we select a 2 percent non-specialty trend.

Trend for Non-Specialty Drug Utilization	
8 Quarter Regression	2.8%
Holt-Winters' Additive 8 Rolling QTR	1.0%
Double Exponential Smoothing 8 Rolling QTR	2.4%
12 Quarter Regression	2.7%
Holt-Winters' Additive 12 Rolling QTR	1.3%
Double Exponential Smoothing 12 Rolling QTR	2.2%
16 Quarter Regression	2.3%
Holt-Winters' Additive 16 Rolling QTR	1.8%
Double Exponential Smoothing 16 Rolling QTR	2.1%
Year Over Year	1.5%
Two-Year	2.1%

Instead of projecting a generic dispensing rate, we separate the drugs into eight categories:

- Generics: Drugs that have been generic since at least January 2019
- New Generics: Generic drugs that have been in the market for less than 36 months (introduced January 2019 to December 2021)
- Brands going Generic: brands that are expected to become available in generic form in the projection period, based on a list from our pharmacy benefit manager
- Vaccines
- Over the Counter (OTC) drugs
- Compounds
- Devices, such as continuous glucose monitoring and insulin pens
- All other Brands

As shown on Exhibit 3I, all days supply are trended forward at the same rate of 2.0 percent.

Generic Cost Trend

Exhibit 3H, page 1, shows monthly Average Wholesale Price (AWP) cost per days supply and the 24-month regression. We select 3.0 percent for the generic cost trend, which is the roughly the average of the 24-month regressions and the year over year result. The rolling annual trends have been between 2.1 and 3.0 percent for the last thirteen 12-month periods. We consider 3.0 percent to be a reasonable long-term outlook for generic cost trend. This is consistent with our prior filing.

Brands that are going generic will become subject to generic discounts. We do not expect that the AWP for these drugs will significantly change from the experience period due to the lack of generic competition for the main drugs in this category. We adjust the price to reflect the different experienced effective discounts between brands and generics. We also adjust the price of the new generics to reflect the difference in effective discounts as compared to the generics that have been in the market for at least three years.

Brand Cost Trend

To ensure that the brand cost trend is not skewed by brands going generic, vaccines, over the counter drugs, devices, and compounds, we performed a 24-month regression on monthly AWP cost per days supply on the “all other brand” category only. The monthly AWP cost per day supply for brand drugs is impacted by the mix of new and older brands. Brands that have been in the market for one to two years have been, on average, less expensive than older brands. To account for this change in mix, we perform a 24-month regression on monthly AWP cost per day supply for brand drugs that have been in the experience for at least four years and have had no drastic change in their market share.

Exhibit 3H, page 2, shows monthly cost per days supply and the 24-month regression. We select 10.0 percent for the brand cost trend, which is slightly lower than the average of the 24-month regressions and the most recent year over year result. This selection is consistent with recent filings, and we consider it to be a reasonable outlook of future trend.

Compounds are one-off prescriptions that are constructed at the pharmacy from component ingredients. Because they are not sold on a wholesale basis, there is no official AWP. We select a 0 percent cost trend for compounds.

Vaccine, excluding COVID-19 vaccines, experienced major cost increases through the fall of 2019, and then slowed in 2020 before picking back up in 2021. We expect this up and down pattern to continue through 2023 include a 10 percent cost trend for vaccines. We also do not expect over-the-counter drugs to follow the overall brand cost trend. The price of OTC drugs decreased drastically in 2018 and 2019 but leveled off in 2020 and has been slowing increasing in 2021. Based on historical data, we select a 0 percent cost trend for OTC drugs.

The cost of pharmaceutical devices has been increasing rapidly due to the introduction of new and more expensive options. To calculate both the cost increases and impact of mix through 2022, we observe the increases by device and their respective market shares. With the rollout of Vermont Blue Rx, some devices will no longer be covered and members will be directed to the preferred options. We adjusted the projected mix to reflect this change. We select an overall cost trend for devices of 10 percent. Exhibit 3H, page 4 shows the calculation of the impact of the projected change in mix.

Specialty Drugs

In July 2021, we introduced Vermont Blue Rx, which improved our discount off AWP for specialty drugs. We adjust months prior to July 2021 to reflect the current contract.

We did not adjust the experience to reflect aging or benefits because we used the matched population. We did not adjust for working days, as nearly all retail specialty medications are provided through mail service and the vast majority of prescriptions are refills.

As described above, Blue Cross introduced Vermont Blue Rx in July 2021, which included a change in pharmacy benefit manager (PBM). Prior to the transition, members were offered the option to refill their prescriptions early to avoid potential disruptions. We smooth the monthly days supply for the period from April 2021 to August 2021 by using the monthly spread from the same months in 2019. This smoothing period for specialty drugs is longer than for non-specialty drugs due to the nature of the prescriptions and observed refill patterns.

Using the array of weighted PMPM claims costs after adjustments, we performed 24-month and 36-month regressions.

Exhibit 3G contains the monthly and the 12-month rolling data, the smoothing adjustment, and the results of the regressions. We select 19.7 percent as the contracted adjusted trend[25], which is consistent with previous filings, as a reasonable and appropriate trend for specialty drugs.

Changes in Pharmacy Contracts

Vermont Blue Rx has established contracted rates with its new PBM that will provide substantial savings to consumers. Furthermore, the contract includes annual discount improvements that will impact the projected pharmacy allowed charges. To calculate a contract improvement factor, we applied the contracted discounts and dispensing fees for each type of drug (Generic, Brand and Specialty) to calendar year 2021 claims for contract provisions applicable to both the experience period and the projection period. We apply the contract improvement factor to the projected pharmacy claims for each

[25] [redacted]

type of drug, calculated by taking the ratio of the projected pharmacy claims under each contract (see Exhibit 3I for details). [redacted]

Overall Pharmacy Trend

Exhibit 3I summarizes the trends and calculates our total allowed pharmacy trend as 13.4 percent. Note that changes in pharmacy contracts are included in the cost trend component on Exhibits 3J.

3.4.7.4. Vision and Dental Trend Development

Dental Trend

The pediatric dental benefit is available to all members age 21 and under. Using the matched population described above, we observed a step down in 2019 and again in 2020. Dental services were greatly impacted by the COVID-19 pandemic, with some dentist offices closing during the spring of 2020. We expect projection period dental services to return to 2019 levels. We therefore apply no trend for dental services after adjusting calendar year 2021 for the impact of the pandemic (see section 3.4.8 for details on this adjustment). The table below shows the historical dental allowed charges per child member per month (PCMPM) and PMPM.

Historical for Dental Claims – Using matched population		
Calendar Year	**PCMPM**	**PMPM**
2018	$12.38	$1.88
2019	$11.39	$1.74
2020	$9.14	$1.40
2021	$10.74	$1.63

Vision Trend

The pediatric vision claims experience shows 2018 to be an outlier with much higher PCMPM than the other three years in the analysis. While the slowdown in the spring of 2020 due to the COVID-19 pandemic impacted vision services, the deferred care returned in the second half of the year. The calendar year PCMPM is slightly lower than the prior year. The table below shows the historical vision allowed charges PCMPM and PMPM.

Historical for Dental Claims – Using matched population		
Calendar Year	**PCMPM**	**PMPM**
2018	$0.72	$0.11
2019	$0.54	$0.08
2020	$0.55	$0.08
2021	$0.45	$0.07

We expect 2022 and 2023 to remain at the level experienced in 2021; we therefore select a 0.0 percent overall vision trend.

3.4.7.5. Overall Total Trend

To calculate the overall trend, we apply the trend factors described above to the adjusted experience period allowed claims for EHB (Exhibits 5, line C), but exclude the adjustment for claims above $1 million. Exhibit 3J shows the calculation of the resulting factors $1+d_1$ and $1+d_2$ in Exhibits 5.

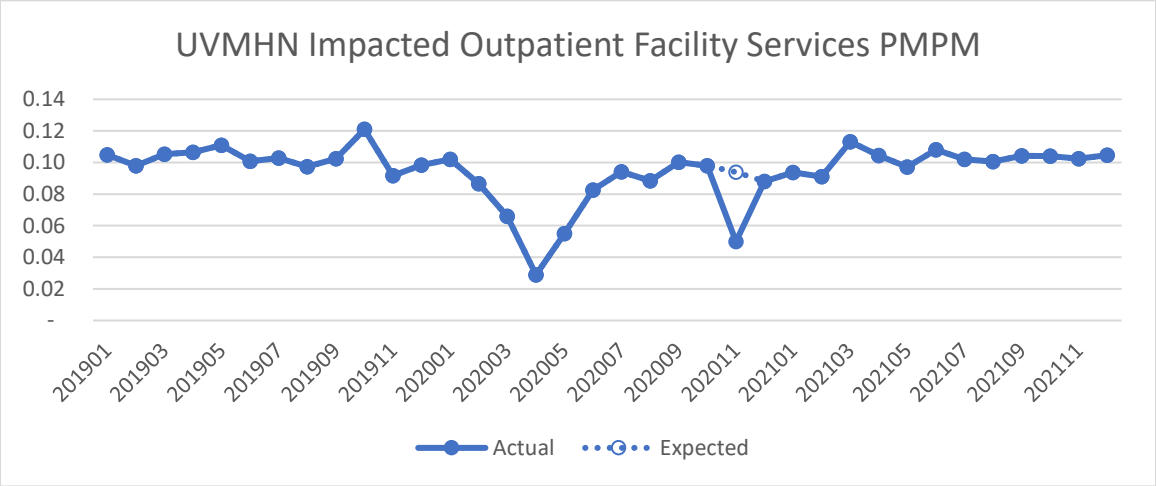
	Row on Exhibits 5	Individual Factor	Small Group Factor	Combined Factor
Cost Trend Factor	$1+d_1$	1.141	1.140	1.140
Utilization Trend Factor	$1+d_2$	1.060	1.058	1.058

3.4.8. Adjustment to Experience for one-time events

Experience Adjustment: UVMHN Cyberattack

The cyberattack on the University of Vermont Health Network (UVMHN) information technology systems[26] and the ongoing COVID-19 pandemic influenced the 2021 ACA experience period. Services originally scheduled at UVMHN in November 2020 were re-scheduled to early 2021 due to the cyberattack, creating an artificial increase in services rendered during 2021.

The following graph illustrates the cyberattack impact on utilization for outpatient facility claims:



We measured the impact on 2021 experience by splitting UVMHN's experience into five high-level service and claim type categories: inpatient facility, inpatient professional, outpatient facility, outpatient professional and office visits. Within these categories there are several specific services that did not have a lull in utilization due to the nature of the service, such as pregnancy and newborn care and home health & hospice care. Our analysis excluded services that did not experience a November 2020 slowdown. The magnitude of the cyberattack was calculated as follows for each of the five service categories listed above:

[26] See https://www.uvmhealth.org/news/uvmhn/statement-uvm-health-network-cyberattack

Cyberattack Impact = (Expected – Actual) services $_{NOV20}$ x 2020 Average Cost per Service x 2021 Cost Trend.

The expected services were based on the observed October 2020 services per member per month adjusted for the number of working days and historical seasonal factors between October and November. The average 2020 cost per service excludes March 2020 through May 2020 and November 2020 because the average cost per service during these months were artificially high due to the deferral of non-emergent care. The average cost per service was trended to 2021 based on the contractual UVMHN fee schedule increase that was effective January 1, 2021. The following table summarizes the cyberattack impact:

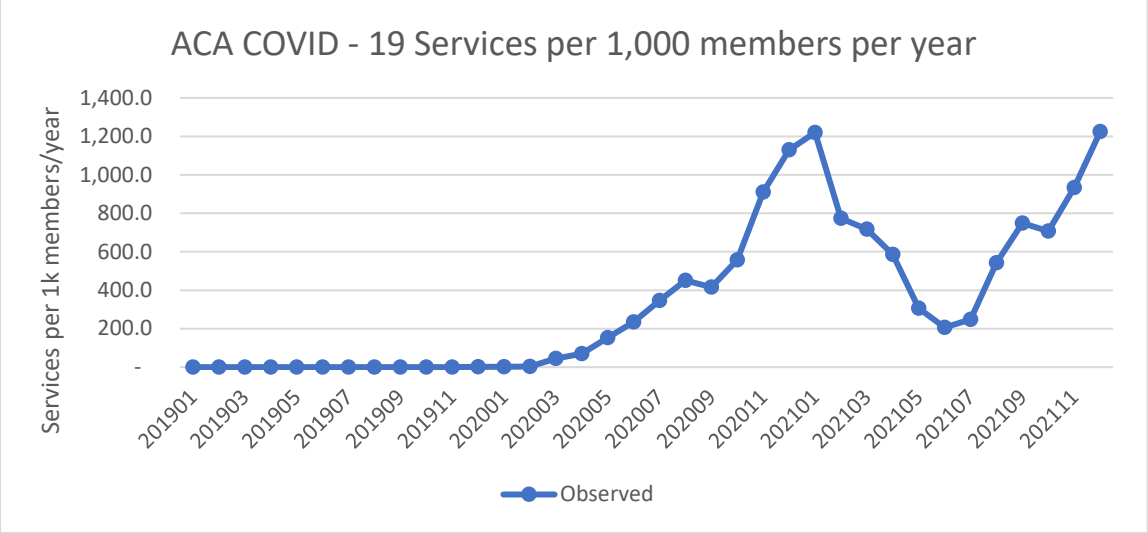
Claim Type	Re-Scheduled Services	2020 Average Cost per Service	January 2021 UVMHN Cost Trend	UVMHN One-time 2021 Allowed Costs
IP Facility	4	$47,318	1.0430	$194,828
IP Professional	10	$2,716	1.0471	$29,340
OP Facility	1,613	$973	1.0675	$1,675,818
OP Professional	165	$634	1.0471	$109,832
OV & Other	878	$156	1.0471	$143,776
Total				**$2,153,593**

The factor adjusting for the cyberattack (0.9911, calculated as medical experience without cyberattack divided by medical experience ($242,877,247 - $2,153,593) / $242,877,247[27]) was combined with the COVID-19 adjustment described in the subsection immediately below and applied as part of the experience adjustment.

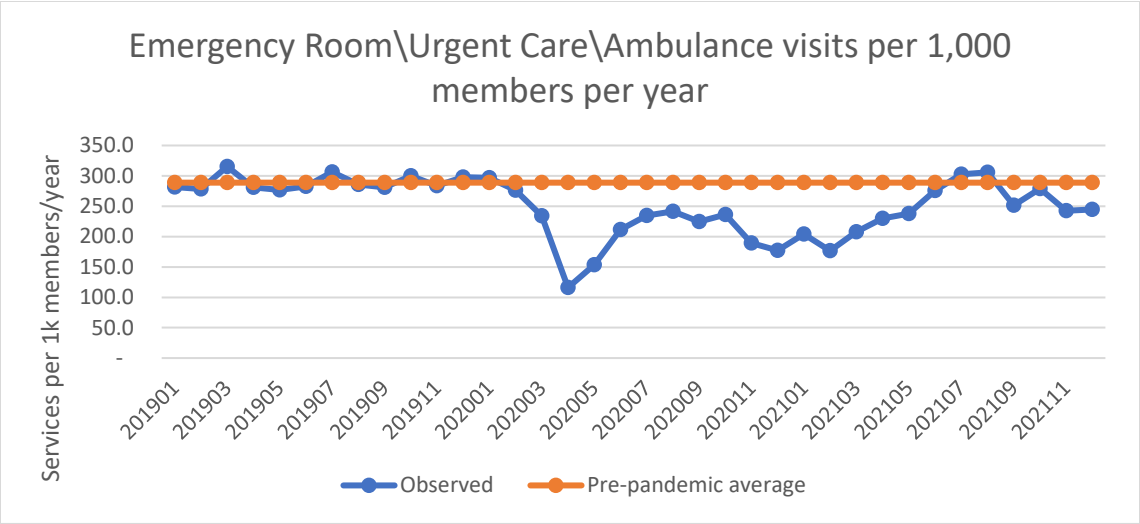
Experience Adjustment: COVID-19

The COVID-19 pandemic persisted throughout 2021, with the presence of the Delta and Omicron variants impacting overall utilization. We focused this portion of the analysis on non-UVMHN providers because their 2021 experience was not influenced by the cyberattack, making it ideal for quantifying the COVID-19 impact specifically. The graph below shows the direct COVID-19 hospital/office visits per 1,000 members per year at non-UVMHN providers. Direct COVID-19 visits spiked at the end of 2020 and early 2021 and reached a relative low point by summer 2021, only to see another spike toward the end of 2021 due to the Omicron variant.

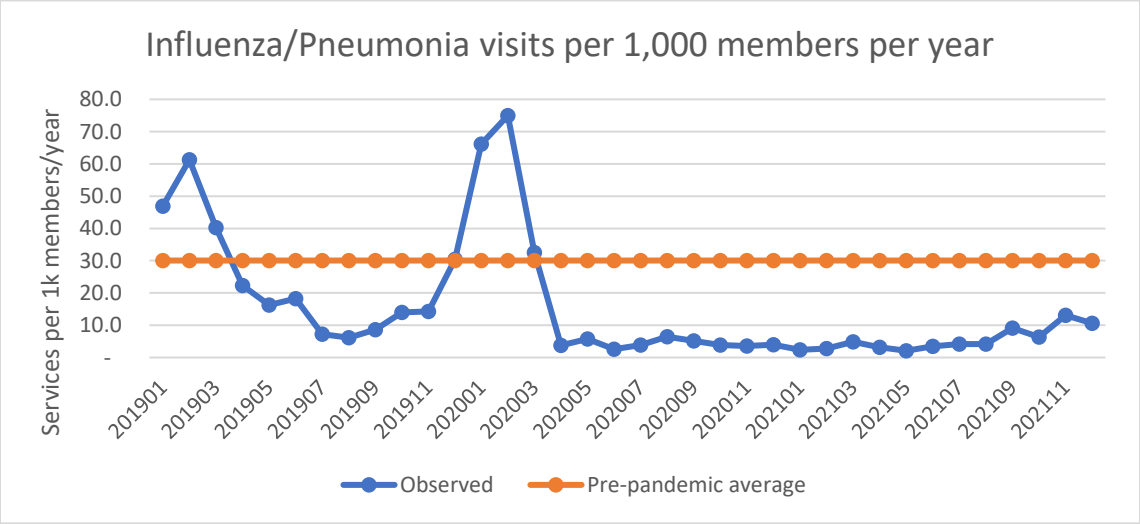
[27] $242,877,247 represents the combined market medical only claims in the experience period net of direct COVID claims, as described in section 3.3.1



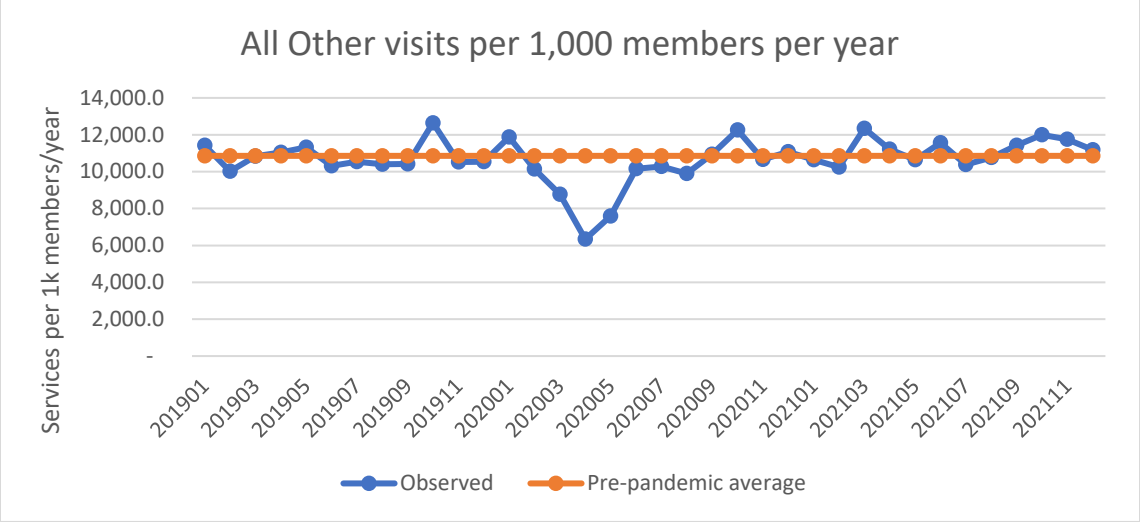
Some types of service, such as emergency room, urgent care and ambulance services, were impacted during these COVID-19 spikes and troughs during 2021. The following graph shows the utilization patterns of combined emergency, urgent care and ambulance services. The Q1 2020 experience was consistent relative to the pre-pandemic average. After the three-month deferral of non-emergent services in 2020, these services jumped back up to approximately 80 percent of the pre-pandemic utilization levels. Once the COVID-19 services rose at the end of 2020 and early 2021 this basket of services dropped to about 65 percent of the pre-pandemic average. During the summer of 2021, the COVID-19 cases were at a relative low point and COVID-19 vaccinations had been administered to most Vermont adults and older children. During this time, the emergency, urgent care and ambulance services returned to the pre-pandemic average utilization levels, only to see these services to dip again when COVID-19 services rose at the end of 2021. We conclude from this experience that a return to pre-pandemic averages for emergency, urgent care and ambulance services is expected once COVID-19 services become less frequent and more stable. As a result, we conclude that 2021 experience period was artificially suppressed by approximately $2.2M for these services.



The COVID-19 pandemic has also suppressed the experience for influenza and pneumonia hospital/office visits. Historically, these types of service are seasonal with high utilization in the late fall and winter months followed by lull in the spring and summer months. As seen in the graph below, influenza and pneumonia visits did not have their usual seasonal spike and have not returned to their pre-pandemic averages as a result. Once COVID-19 reaches endemic status we expect that influenza and pneumonia cases will return to their pre-pandemic average utilization patterns. The 2021 experience period is suppressed by $0.9M for influenza and pneumonia claims.



All other services excluding COVID-19, emergency, urgent care, ambulance, influenza and pneumonia returned to their pre-pandemic average utilization levels throughout the 2021 experience period, as demonstrated in the graph below. Therefore, no additional adjustments are needed.



The experience adjustment combines the impact of the cyberattack and ongoing COVID-19 impacts on other types of service. The resulting factor (line $1+c_5$ on Exhibits 5) is 1.0040, of which 0.9911 is the cyberattack impact and 1.0128 (calculated as medical experience plus COVID-19 impacts divided by medical experience ($242,877,247 + $3,116,104) / $242,877,247) is the impact of suppressed care due COVID-19.

Projected Pandemic Costs

Blue Cross expects pandemic related costs to continue through calendar year 2023. The Blue Cross clinical team expects that costs will be similar to that experienced in the summer months when cases in Vermont were at their lowest point for 2021. As shown in the table below, the direct medical costs related to testing and treatment of COVID-19 were at their lowest point from May 2021 through July 2021. We assume that 2023 pandemic related testing and treatment costs will continue at the average PMPM of May 2021 through July 2021, the three lowest months of the experience period.

Direct Medical Cost of testing and treatment of COVID-19 PMPM			
Month	**Individual Market**	**Small Group Market**	**Combined Market**
January 2021	$13.95	$27.22	$21.12
February 2021	$14.35	$14.65	$14.51
March 2021	$33.42	$16.90	$24.46
April 2021	$11.61	$11.69	$11.65
May 2021	$5.05	$7.17	$6.20
June 2021	$3.83	$4.01	$3.93
July 2021	$8.21	$5.13	$6.53
August 2021	$10.65	$17.73	$14.50
September 2021	$32.06	$30.45	$31.19
October 2021	$13.86	$25.55	$20.19
November 2021	$20.59	$23.90	$22.38
December 2021	$52.23	$28.87	$39.53

Because we removed direct COVID-19 costs from the experience period claims (line a_4 on Exhibits 5), we calculate an upward adjustment to project 2023 claim costs inclusive of expected 2023 COVID-19 testing and treatment costs:

Calculation of Impact of Projected Pandemic Costs				
		Individual Market	Small Group Market	Combined Market
Average PMPM for May 2021 to July 2021	A	$5.70	$5.43	$5.55
Medical Index Rate through Line $1+c_5$	B	$623.19	$542.10	$581.61
Medical Index Rate with Projected COVID Testing and Treatment costs	C = A + B	$628.89	$547.54	$587.17
Line $1+c_6$ on Exhibits 5	D = C / B	**1.0091**	**1.0100**	**1.0095**

3.5. Credibility of Experience

In the experience period, Blue Cross had 188,277 member months in the individual market and 223,734 in the small group market for a total for 411,961 member months in the combined market. The experience is fully credible in all markets.

3.6. Credibility manual rate development

Since the experience is fully credible, no manual rate is needed in the development of rates for the experience period claims.

3.6.1. Source and Appropriateness of Experience Data Used: Not Applicable

3.6.2. Adjustments Made to the Data: Not Applicable

3.6.3. Inclusion of Capitation Payments: Not Applicable

3.7. Market Adjusted Index Rate

The Market Adjusted Index Rate (line H of Exhibits 5) is $817.37 for the individual market, $746.92 for the small group market, and $779.00 for the combined market. We calculate these quantities by adjusting the Projected Index Rate (line F of Exhibits 5) for allowable market-wide modifiers described below.

3.7.1. Projected Risk Adjustment Transfer PMPM:

On March 22, 2022, CMS published an Interim Summary Report on Risk Adjustment for the 2021 benefit year[28]. The Blue Cross data included in the report represents claims incurred in 2021 and paid through December 31, 2021. We made the assumption that MVP's 2021 interim submission includes the same incurred and paid data as Blue Cross, consistent with previous years' interim submissions. The final 2021 report will include the impact of supplemental diagnosis files and claims runout. We estimate the impact of claims runout and supplemental diagnoses for Blue Cross and MVP by considering historical relationships of the plan liability risk score (PLRS) in the 2018, 2019 and 2020 Final Summary Reports relative to the 2018, 2019 and 2020 Interim Summary Reports.

The 2023 risk adjustment calculation starts with the estimated final 2021 risk adjustment and projects to 2023 based on projected membership changes, market-wide premium increases, PLRS adjustments due to model changes, and other factors impacting the transfer.

Market-Wide Premium Increases

We calculate the 2023 market-wide premium in three steps. First, we split the 2021 combined market premium into individual and small group pieces. Second, we project the 2022 market-wide premium by applying weighted average GMCB approved rate increases to each market. Third, we project the 2023 market-wide premium by applying Blue Cross rate increases by market as an approximation for the statewide increase.

From the interim transfer payment issuer report (TPIR) the 2021 merged market premium per billable member per month was $571.83 after the 86 percent administrative expense adjustment. Reported billable member months were 176,178 for Blue Cross individual, 204,871 for Blue Cross small group and 416,587 for MVP in total. Per the September 2021 DVHA market enrollment report[29], Blue Cross had approximately 50.7 percent of the individual market. Using this figure as a proxy for the full year, we can attribute 171,193 MVP billable member months to the individual market and 245,395 billable member months to the small group market. Blue Cross had a carrier specific average premium of $714.40 per the TPIR, which implies that MVP had an average premium of $619.66. Using our base experience data we observe the average premium of $714.40 splits to $705.01 for Blue Cross individual and $722.47 for Blue Cross small group. We estimate the market specific split for MVP using the 2021 plan mix from its 2022 URRT data. This data shows that MVP's small group plan mix is richer relative to their individual plan than that of Blue Cross; thus, the MVP small group average premium is higher than its individual market premium by an amount proportional to its observed actuarial value (AV) x Induced Demand Factor (IDF)

[28] https://www.cms.gov/files/document/interim-ra-report-by2021.pdf

[29] https://dvha.vermont.gov/sites/dvha/files/documents/Budget_Legislative_Rules/Health_Insurance_Map%20As%20of%20September%202021.pdf

by market relative to Blue Cross's AV x IDF and observed average premium by market. The following tables illustrate the 2021 premium split by market.

Blue Cross	Billable Member Months	Average Premium	IDF	AV	IDF x AV
Individual	176,178	$705.01	1.048	0.722	0.757
Small Group	204,871	$722.47	1.068	0.761	0.813
Total	**381,049**	**$714.40**			

Imputed MVP	Billable Member Months	Average Premium	IDF	AV	IDF x AV
Individual	171,193	$597.05	1.037	0.699	0.725
Small Group	245,395	$635.43	1.066	0.759	0.809
Total	**416,587**	**$619.66**			

VERMONT	Average Premium	Adjusted Average Premium
Individual	$651.80	**$560.55**
Small Group	$675.03	**$580.53**

The $560.55 and $580.53 market-wide average premiums shown above are the basis for which the 2022 average increase and 2023 increase are applied. The 2023 market-wide average premiums are $684.82 and $635.91 for the individual and small group markets, respectively. The calculation of 2023 average premium by market is shown in Exhibit 4, Table 1.

Model Adjustments

On December 28, 2021, CMS published a technical paper on the impacts of proposed future model changes[30]. CMS ran four simulations on BY 2020 EDGE risk score data and shared what a hypothetical transfer and statewide risk scores would be under each simulation. Simulation 2 used the 2021 HHS-RA model and produced an estimated transfer of $23.5 million and an average plan liability risk score of 1.191. Simulation 4 used the proposed 2022 HHS-RA model and estimated a transfer of $22.4 million and an average plan liability risk score of 1.221. It is worth noting that the model changes proposed in the 2023 HHS-RA model are comparable to the proposed 2022 HHS-RA model used in Simulation 4. Blue Cross performed an analysis on these simulated results to calculate the carrier specific plan liability risk scores for each simulation. The Blue Cross implicit risk score in Simulation 2 relative to MVP's risk score is 1.2418. The implicit Blue Cross risk score in Simulation 4 relative to MVP is 1.2296. Thus, the impact of the proposed 2022 HHS-RA model compared to the 2021 HHS-RA model makes the relative risk scores between the carriers converge by a factor of 0.9902. Blue Cross applies the same net model adjustment impact of 0.9902 to both the individual and small group markets.

[30] https://www.cms.gov/files/document/report-summary-results-transfer-simulations.pdf

On April 29, 2022[31], CMS published the final Notice Benefit and Payment Parameters (NBPP). Two of the three proposed 2023 risk adjustment model changes were included, but one was omitted. The simulations described above illustrated the combined impact of all three proposed changes and did not isolate the impact of each proposed change. Furthermore, the final NBPP did not include tables of the final coefficients; thus, Blue Cross could not assess the impact of the final risk adjustment model on risk scores. We therefore retain the calculation based upon the technical paper, which represents the best information available as of the information date of this filing.

Population Adjustments

We adjust the PLRS for both Blue Cross and MVP for the impact of members migrating from the Blue Cross small group market to MVP's, the impact of individual members changing carriers, the impact of new members to Blue Cross and MVP, and the impact of members changing their metallic plan design.

Comparing membership in force as of March 2022 to experience membership, we categorize members into "renew", "cancel" or "new" buckets. We adjust the Blue Cross projected 2023 risk score by removing members who canceled for reasons other than retirement, death, expiration of 90-day newborn coverage, or transition to another Blue Cross line of business. [redacted]

The impact of new members to Blue Cross is estimated by first imputing a demographic risk score from in force enrollment data using observed age, gender and plan selection. The remaining risk score components—diagnosis, interaction, duration, prescription drug and cost-share reduction (silver only)—are estimated by applying the average of these non-demographic risk scores of the members leaving voluntarily by metal to the new members. [redacted]

The impact of plan changes within the renewing population was estimated by mapping each member and their experience risk score to a hypothetical 2021 risk score in their new metal level. The individual market saw 94.3 percent of their members stay in the same metal level, with 2.4 percent moving to a leaner metal and 3.3 percent moving to a richer metal level, resulting in a net benefit buy-up. [redacted] The small group market had 93.6 percent of their members stay in the same metal level, with 1.6 percent moving to a leaner metal and 4.9 percent moving to a richer metal level, resulting in a net benefit buy-up. [redacted]

As described in section 3.4.1. we project that the Medicaid redetermination will create new members in both the individual and small group ACA markets. Our assumption is that the new members formerly in Medicaid will select a Blue Cross plan comparable to the current market share, about 50 percent, resulting in the Blue Cross individual market growing by 2,460 members and the Blue Cross small group market growing by 740 members. We further project that the new Medicaid members will have the

[31] https://www.cms.gov/files/document/cms-9911-f-patient-protection-final-rule.pdf

same average risk score relationship between the carriers as the existing market; therefore, the risk score impact is 1.000 for both carriers. However, increasing the size of the markets has an impact on the projected transfer even if the risk scores are not impacted. Adding new Medicaid members to the individual market increases the billable member months by 15.8 percent, increasing the projected transfer increases by $2.4 million. The small group market is projected to grow by 3.7 percent, increasing the transfer by $0.3 million.

MVP's risk scores are impacted by members leaving and joining as well as observed changes in plan design. A member that is considered "new" to Blue Cross is assumed to be a member who left MVP, while Blue Cross members who left voluntarily are assumed to have the same risk profile as those who joined MVP. [redacted]

MVP, like Blue Cross, observed a benefit buy-up from its 2021 experience plan designs. Using data from MVP's 2022 URRT as well as a DVHA January 2022 statewide enrollment by plan report[32] we can estimate the change in plan mix for MVP. [redacted]

See Exhibits 4, table 2 for a summary of all population and model adjustments.

Other Factors

Adjustments were made to the 2021 Interim Summary Report for the Catastrophic plan to reflect the impact of 2021 runout and supplemental diagnosis files and the impact of the proposed 2023 model changes. We assumed that the final to interim ratio for the Catastrophic plan would be the same as that in the Merged market for each carrier. The CMS technical paper cited earlier in this section was used to determine 2023 Catastrophic model impacts. The hypothetical transfer using the proposed 2022 model changes would have been $3,379 and the hypothetical transfer using the final 2021 model would have been $6,530. This implies that the risk score ratio between Blue Cross and MVP is expected to converge from 1.411 to 1.177. The relationship between these two figures, 0.835, is used as the Catastrophic risk score impact of model changes. Blue Cross had approximately 98 percent of the catastrophic market in 2021, and we project a similar market share in 2023. Since Blue Cross has an identical market share in both the experience and projection periods, we did not make any population adjustments to the 2021 experience.

Other factors impacting the risk adjustment transfer include the actuarial value (AV), induced demand factor (IDF) and allowed rating factor (ARF). The AV and IDF factors change from the estimated final 2021 calculation as a result of the metallic distribution changing in 2023. We assume the ARF is unchanged from 2021 within the individual and small group markets. These results are shown in Exhibit 4, Table 3.

The 2021 Interim Summary Report has a total transfer amount $21,985,295. Due to claims runout and the expected impact of the supplemental diagnosis file, we estimate the final 2021 transfer will be $20,118,588 for the merged and catastrophic markets combined. Adjusting the final 2021 transfer for model, population and plan changes, we estimate the final 2023 transfer will be $27,039,147 if the

[32] Report provided by DVHA to carriers on April 11, 2022.

markets are combined. We estimate transfers of $17,363,963 and $8,668,984 for the individual and small group markets, respectively, if the markets remain split. Each of these transfer amounts is prior to the charges for the High-Cost Risk Pool program.

The 2023 transfer amount PMPM is partially offset by the projected charges and payments for the High-Cost Risk Pool (HCRP) program. The plan year 2020 HCRP charge for the individual and combined markets, both of which are included in the nationwide individual market, was 0.24 percent of premium[33]. The plan year 2020 HCRP charge for the small group market was 0.38 percent of premium. Due to trend leverage for a constant attachment point, the charge will increase over time as a percentage of total premium. To estimate the 2023 charge, we trend the charge using a 25.4 percent trend for three years for claims above $1 million[34]. We then divide by an estimated average nationwide premium increase of 7 percent annually for three years. This calculation yields the following estimates of the 2023 charge:

Market	Percent of Premium	PMPM
Individual	0.387%	$3.00
Small Group	0.606%	$4.14
Combined	0.387%	$2.81

In the buildup of the projected index rate, we exclude all claims above the detrended pooling point of $1 million. By including the total cost of reinsurance and the total HCRP charge, we effectively assume that claims above the pooling point would be offset by reinsurance and HCRP recoveries of an equal amount. The exception is for the high claimant discussed in section 3.4.6, whose claims net of HCRP recoveries we include separately, as described in that section.

Since the Market Adjusted Index Rate is on an allowed claims basis, we adjust the net projected risk adjustment payment by the average paid-to-allowed ratio (from Exhibit 6C).

Details of the risk adjustment transfer calculation are on Exhibits 4.

The overall market-wide adjustment (line g_1 of Exhibits 5) for the risk adjustment program is -$109.85 PMPM for the individual market, -$41.70 PMPM for the small group market, and -$77.11 PMPM for the combined market.

[33] https://www.cms.gov/CCIIO/Programs-and-Initiatives/Premium-Stabilization-Programs/Downloads/RA-Report-BY2020.pdf
[34] This leveraged trend is based on factors in the Milliman Reinsurance Guidelines.

3.7.2. Exchange User Fees

Blue Cross does not expect Vermont Health Connect to charge a user fee for 2023.

3.8. Plan Adjusted Index Rates

3.8.1. Plan Adjustment – Actuarial Value and Cost Sharing adjustment

This plan adjustment, as shown on Exhibit 6A, is informed by two factors:

- Benefit Richness Adjustment
- Paid-to-Allowed Ratio

The paid-to-allowed ratio comes from the federal actuarial value calculator (AVC) and is adjusted for benefit items that are not supported by the calculator as well the impact of aggregate and stacked deductibles. The adjustments to the federal AVC come from the Blue Cross internal re-adjudication model. The experience used to calculate the adjustments to the-paid-to allowed ratio is our calendar year 2018 data trended to calendar year 2023 using the trend factors described in section 3.4.7. The model re-adjudicates claims by starting with the allowed charges and applying appropriate cost sharing for each service. The model generates the projected average paid claims for each benefit based on what the AVC can support as well as what the model cannot support. The relationship between these outputs from the Blue Cross based model is applied to the federal AVC paid-to-allowed ratio. The Blue Cross re-adjudication model is calibrated to 2018 experience and reproduces the experience paid-to-allowed ratio to within 0.1 percent.

The benefit richness adjustment reflects the expected changes in utilization due to different levels of cost sharing. This adjustment is based on the 2020 adjusted federal AVC. The 2023 federal AVC was not used as the basis because the updates made to the AVC in 2021 and carried forward to 2023 produced counterintuitive results across metal levels. The AVC, while not developed as a pricing tool, is used here to set the relativities between the plans because it represents the best approximation of a total market distribution free from selection bias. The adjustment described in section 3.8.6 ensures that the total premium collected is appropriately based on the Blue Cross re-adjudication model and experience, and not the federal AV calculator.

3.8.1.1. Benefit Richness Adjustment

The Benefit Richness Adjustment is the counterpart of the Change in Benefit projection factor ($1+c_1$ line on Exhibit 5) described in Section 3.4.3. This factor represents the different projected utilization for each plan based solely on benefit design. We apply the HHS Induced Utilization formula ($IU=AV^2-AV+1.24$) to each plan's paid-to-allowed ratio described in the section above.

These factors are normalized using the projected membership to ensure that the total adjustment is 1.000. The plan-level adjustment for benefit richness is calculated by applying the benefit richness adjustment by base benefit and applying a factor of 1.000 for non-system claims and market-wide adjustments. See Exhibit 6B for details.

3.8.1.2. Paid-to-Allowed Ratio

The paid-to-allowed ratio as seen in Exhibit 6C reflects the expected portion of total claims Blue Cross will pay. To calculate these ratios, we utilize the standard population within the federal AVC. Two adjustments are made to the federal AVC: 1) impact of benefit items not supported by the AVC, and 2) the impact of family deductible and family out of pocket on the paid-to-allowed ratio. The result is a paid-to-allowed ratio based on a standard population that reflects the Blue Cross plan designs, including the family deductible and out of pocket maximum arrangements.

3.8.2. Silver Loading:

The silver loading plan level adjustment represents the impact of the defunding of the federal cost share reduction (CSR) program. Each base silver plan measures the impact of the 73%, 87%, 94% and 100% CSR plans by running each plan design through the Blue Cross re-adjudication model and observing the projected paid-to-allowed ratio differences. These plan specific differences are multiplied through by projected CSR membership. With the expected increase in CSR silver enrollment due to the new membership currently covered by Medicaid due to a suspension of eligibility reverification, the current CSR membership distribution is not expected to be representative of 2023. We expect that by 2023, the proportions of members in each CSR level will revert back to the 2020 weights.

This factor does not apply to the small group market. Please see details in Exhibits 6C.

3.8.3. Provider Network, Delivery System and Utilization Management adjustment:

Not applicable.

3.8.4. Adjustment for benefits in addition to the EHBs:

We trend our 2021 experience period non-EHB claims using the medical trends described in section 3.4.7, which produces an average allowed charge of $0.04 PMPM for the individual market, $0.09 PMPM for the small group market, and $0.07 PMPM for the combined market. Applying the same paid-to-allowed ratio to this benefit as to the EHB benefit, we calculate plan level factor adjustments that range from 1.0001 to 1.0002 for the individual market, 1.0001 to 1.0002 for the small group market, and 1.0001 to 1.0004 for the combined market, as shown on Exhibits 6A.

3.8.5. Impact of specific eligibility categories for the catastrophic plan

This plan adjustment includes two components of the impact of the specific eligibility categories for the catastrophic plan. Both adjustments are based on the eligible population. While the continuation of the expanded subsidies through 2023 remains uncertain, we continue to project that 100 percent of the population eligible for this product in 2023 will be under age 30.

To adjust for the eligible population, we first calculate the adjustment for the impact on the pricing actuarial value of the expected lower allowed charges of the group eligible to enroll in the catastrophic plan. We calculate that the overall expected allowed charges are 0.5219 of the total allowed charges.

We then adjust the paid–to-allowed ratio based on the average total allowed charges. This factor is 0.9232.

These factors are applied to the EHB portion of the Projected Period Index Rate. Because this adjustment has no impact on the Non-System claims and Market Wide Adjustment, we calculate the expected claims cost and back into the plan level adjustment for the impact of eligibility.

The total adjustment for the specific eligibility categories for the catastrophic plan is 0.3533 for the individual market and 0.3708 for the combined market. This factor does not apply to the small group market. See Exhibits 6D for details.

3.8.6. Impact of Selection

Subscribers will make financial decisions that are right for them. Typically, this manifests itself in healthier subscribers selecting low-cost plans while less healthy subscribers select richer benefits. While we do not reflect selection in the plan-level adjustments, as per the instructions, it can be demonstrated that total premium will be understated without adjusting the index rate to spread the impact of selection across all plans (see Exhibits 6E). This is due to the plan share of allowed costs being greater for richer plan designs, which demonstrably experience antiselection in excess of benefit richness adjustments. The left section of Exhibits 6E shows the build-up of paid claims from allowed charges using actual plan-level adjustments described in Section 3.8 of this memorandum. The right section of the same exhibit demonstrates the impact on total paid claims of using benefit richness adjustments that instead reflect actual 2021 Vermont ACA markets experience. The ratio of weighted average projected paid claims calculated via each of these two approaches produces a factor that must be included in the index rate so that application of the various plan-level adjustments results in the correct total paid claims across all plans.

The total impact of selection is 1.1399 for the individual market and 1.0997 for the small group market.

In order to account for the changing weights between the individual and small group markets, we calculate a market-specific selection factor and weight the factors using projected enrollment to calculate the overall factor for the combined market. The total impact of selection is 1.1201, as shown in Exhibit 6E-CMB.

3.8.7. Adjustment for distribution of the administrative costs

3.8.7.1. Administrative Expense Load:

The table below shows the total of all administrative charges outlined in this section as a percent of premium. The details of the administrative charges are on Exhibits 7A.

Total Administrative Charges as a Percent of Premium	
Individual Market	8.0%
Small Group Market	6.7%
Combined Market	7.3%

Blue Cross did not initially calculate the administrative expense load as a percent of premium adjustment. This adjustment is the sum of the following fees divided by the average premium PMPM from Exhibits 6A.

Blue Cross Base Administrative Charges

We use calendar year 2021 data for both individual and small group members to develop the base administrative expenses PMPM. The Vermont ACA market population is comprised of individuals who can choose to enroll through the Vermont Health Connect (VHC) website or directly with Blue Cross, and small groups that enroll directly with Blue Cross.

The table below shows the reconciliation from GAAP accounting data to base administrative charges, including the removal of federal fees, GMCB billback, and fees paid to vendors for the administration of Health Savings Accounts and Health Reimbursement Accounts linked to our insurance products. Each of these items that have been removed are added to premiums elsewhere. We also remove any expenses incurred due to one-time, non-recurring events, such as the expenses related to enabling full-time remote work and the startup costs of new programs and new vendor relationships, as these costs are not expected to continue to occur in the projection period. Blue Cross had higher pension benefit expenses in 2021 due to the loss incurred in 2020. To ensure that these do not flow through premiums, we excluded pension costs in excess of the current expected long-term annual expenses. Finally, we adjusted the allocation of overhead among lines of business to reflect a consistent percentage of premium or premium equivalent, which is a more appropriate (i.e. lower, in the case of this filing) basis for pricing purposes.

Reconciliation of Experience Base Administrative Expense to Reported GAAP Expenses						
	Combined Markets		**Individual Market**		**Small Group Market**	
	Total Dollars	**PMPM**	**Total Dollars**	**PMPM**	**Total Dollars**	**PMPM**
Reported Expenses	$31,831,304	$77.27	$15,961,992	$84.80	$15,869,312	$70.93
Federal and State fees	($2,025,005)	($4.92)	($1,017,819)	($5.41)	($1,007,186)	($4.50)
Fees for outside vendors	($133,723)	($0.32)	($40,335)	($0.21)	($93,388)	($0.42)
Exclusions	($1,128,656)	($2.74)	($563,990)	($3.00)	($564,665)	($2.52)
Reallocations	($10,268,109)	($24.92)	($5,069,789)	($26.93)	($5,198,320)	($23.23)
Base Administrative Expenses	$18,275,812	$44.36	$9,270,059	$49.25	$9,005,754	$40.25

Due to the projected change in market mix, we reweighted the experience administrative costs for individual and small group to reflect the projected membership in the combined market.

Reweighted Experience Base Administrative Expenses PMPM – For Combined Market			
	Individual	**Small Group**	**Total**
Base Administrative Expense PMPM	$49.25	$40.25	= ($49.25 x 19,016 + $40.25 x 20,321) / 39,337 = $44.60
Projected Membership	19,016	20,321	39,337

The base administrative charges are projected to 2023 using a 4.0 percent annual trend. This projection factor is intended to make reasonable but modest provision for increases in overall operating costs PMPM. In prior filings, we calculated an administrative trend using the percentage of expenses for personnel costs alongside a personnel cost increase of 3.0 percent. In light of inflationary pressures, Blue Cross believes than an overall administrative expenses annual trend of 4.0 percent better reflects the expected growth in costs.

We are experiencing overall growth in enterprise membership; however, customer demands have required we introduce new capabilities including arrangements on new administrative solutions outside of Blue Cross's core operating platform[35]. This dynamic continues to shift the operating expenses among our business platforms and lines of business.

We calculate PMPM admin charges with experience period enrollment and projected enterprise-wide 2023 enrollment. When projecting the 2023 enrollment, we include the observed membership losses and movement to new administrative solutions outside of Blue Cross's core operating platform in 2022, and expected growth due to the anticipated Medicaid redetermination initiative and its expected impact on ACA membership (see section 3.4.1 for details). Blue Cross variable costs represent approximately 30 percent of total administrative expenses. Blue Cross is committed to providing insurance coverage for our members at the most affordable rates possible; as a result, even though it is impractical to react to

[35] By way of example, Medicare Advantage business requires entirely different functionality than group commercial business. Therefore, when retiree groups transition from ASO to Medicare Advantage, that membership shifts away from Blue Cross's core operating platform even though it is neutral to enterprise membership. This shift results in an additional allocation of fixed costs to lines of business that remain on Blue Cross's core operating platform.

enrollment shifts by immediately right-sizing staff, we nonetheless remove from our projection the entirety of variable costs associated with the reduced enrollment. We therefore apply a net increase of 3.3 percent to the base PMPM charges to account for the reduction in membership on core operating platform. The table below shows the calculation.

Development of Enterprise Membership Adjustment	
	Average Monthly Members
Experience Period	175,033
Projected 2023 Enrollment	167,185
Adjustment for Enterprise Membership	= 1+0.7 x (175,033/167,185-1) = 3.3%

To calculate the projected base administrative charges, we increase the reweighted base experience PMPM by 4.0 percent for two years of trend and by 3.3 percent for the impact of membership.

Projected Administrative Charges Calculation				
		Individual Market	Small Group Market	Combined Market
Experience Base Administrative Charges PMPM	A	$49.25	$40.25	$44.60
Trend Projection	B	1.0816	1.0816	1.0816
Impact of Membership changes	C	1.0329	1.0329	1.0329
Projected Base Administrative Charges (Exhibits 7A)	D = A x B x C	$55.02	$44.97	$49.83
Projected Base Administrative Charges as a percent of premium		7.0%	6.5%	6.8%

VHC Billing

Carriers took over premium billing for VHC enrolled members for plan year 2022. While costs were incurred in the base experience to setup these functionalities, the expected additional costs of providing this service in 2023 is approximately $765,000. These costs ($3.48 PMPM for individual market and $1.66 PMPM for the combined market) are added to Blue Cross projected base administrative expenses for the individual and combined markets.

Debit and Credit Card Fees

Starting in plan year 2021, Blue Cross offers members the opportunity to pay their premiums via debit and credit cards. Prior to 2021, Blue Cross only offered direct debit and check payments. Banks charge fees as a percentage of the transaction for debit and credit card payments. To project the average fee, we relied on payment and fee data from the first quarter of 2022. The average year-to-date March 2022 fees as a percentage of premium was 0.1 percent for the small group market and 0.25 percent for the

individual market. For the combined market, we used the actual year-to-date premium, net of subsidies, to combine the projected individual and small group markets.

Projected Credit and Debit Cards Fees as a Percent of Premium – Combined Market					
	Projected Membership	**Member Responsibility Premium PMPM**	**Total Premium PMPM**	**Fee as a percent of premium**	**Fee PMPM**
	(A)	(B)	(C)	(D)	(E) = (C) x (D)
VHC Enrolled – Subsidized	12,983	$171.26	$715.87	0.25%	$1.79
VHC Enrolled – Unsubsidized	2,025	$651.59	$651.59	0.25%	$1.63
Individual Direct Enrolled	4,008	$633.49	$633.49	0.25%	$1.58
Small Groups	20,321	$610.06	$610.05	0.1%	$0.61
Total Projected Members	**39,337**	**$469.76**	**$649.51**	**0.2%**	**$1.15**

The average fee of $1.15 PMPM divided by the total average premium PMPM of$649.51 yields a premium load of 0.2 percent ($1.15 / $649.51 = 0.002).

Charges for Outside Vendors

- Dental and Vision

Dental and vision benefits are administered by third parties. The administrative fees are charged for eligible members only. We assume that these fees will not increase from those in the experience period, and therefore add a charge equal to the experience period PMPM.

- HRA/HSA Integration Services

All Vermont ACA market members are eligible for HRA and/or HSA integration services. For plans with an HSA-compatible benefit design, we offer a service to integrate with the mechanics of depositing monies into and paying claims out of Health Savings Accounts (HSAs). All plans are also eligible for this service in connection with Health Reimbursement Accounts (HRAs). To calculate these fees, we use the experience of members that are already enrolled in this program and compare it to all members enrolled in the Vermont ACA market in the first two months of 2022.

Reconciliation to the Supplemental Health Care Exhibit

The Supplemental Health Care Exhibit (SHCE) is on a statutory accounting basis (as promulgated by the NAIC), while the administrative charges in this filing were developed based on GAAP accounting.

In the SHCE, administrative expenses are included in lines 1.5 to 1.7, 6.1 to 6.5, 8.1, 8.2 and 10.4. Line 1.5 also includes an allocation of federal income taxes that are not part of administrative expenses. Those must be excluded to reconcile to statutory basis administrative expenses. Statutory and GAAP accounting treat some expenses differently, mainly related to network fees and pension costs. The following chart demonstrates a reconciliation of the SCHE to GAAP base period administrative charges:

Reconciliation of SCHE and GAAP accounting		
		Individual and Small Group
SCHE lines 1.5 to 1.7, 6.1 to 6.5, 8.1, 8.2 and 10.4.	A	$52,585,361
Less taxes in SCHE 1.5 that are not admin	B	$19,251,085
Total administrative charges - STAT basis	C = A – B	$33,334,276
Differences in STAT and GAAP treatment	D	($1,502,972)
Total administrative charges - GAAP basis	**E = C + D**	**$31,831,304**

3.8.7.2. Profit (or Contribution to Reserves) & Risk Margin**:**

Contribution to Policyholder Reserves

As directed by Blue Cross management, the filed rates include a nominal 1.5 percent contribution to reserves (CTR). A contribution to policyholder reserves is required in order to maintain an adequate level of surplus. Surplus, or policyholder reserves, is a critical consumer protection that is required by the Vermont Department of Financial Regulation. In the event of unforeseen adverse events that may otherwise impact Blue Cross's ability to pay claims, surplus allows subscribers to receive needed care and providers to continue to receive payments.

A memo from Blue Cross senior management regarding the requested level of CTR can be found as Attachment C.

As noted in Attachment C, Blue Cross will continue to pay for pandemic costs out of policyholder reserves. We therefore exclude the costs included in line $1+c_6$ of Exhibits 5 (see section 3.4.8) from the nominal CTR for 2023.

Market	Nominal CTR	Pandemic Cost Exclusion	Effective CTR
Individual	1.5%	-0.7%	0.8%
Small Group	1.5%	-0.7%	0.8%
Combined	1.5%	-0.8%	0.7%

The recommendations provided in Attachment C have been reviewed and were found to yield a reasonable contingency margin.

Other Risk Margin

Under the ACA, enrollees who are receiving Advance Premium Tax Credits (APTC) have a three-month grace period to pay premiums, while enrollees who are not receiving APTC have a one-month grace period. For both these populations, the State requires the insurer to pay for claims incurred in the first month of the grace period even if premium is never collected. This uncollected premium is considered bad debt. To ensure that Blue Cross collects enough premium from the total pool to cover the grace periods, it is necessary to include a risk margin for bad debt. This only applies to the individual and combined markets

For the individual market, we have added a margin of 0.20 percent, which equals the observed amount of uncollected premium due to the grace periods in each of the previous four years.

Calculation of the Unpaid 30-day Grace Period as a Percent of Premium - Individual			
	Unpaid 30-day Grace Period Premium	Total Billed Premium	Percent of Billed Premium
2018	$276,549	$142,694,223	0.2%
2019	$232,289	$131,158,860	0.2%
2020	$269,037	$129,532,299	0.2%
2021	$231,511	$123,499,348	0.2%
Total	**$1,009,387**	**$526,884,730**	**0.2%**

For the combined market, we have added a margin of 0.1 percent.

Calculation of the Unpaid 30-day Grace Period as a Percent of Premium - Combined			
	Unpaid 30-day Grace Period Premium	Total Billed Premium	Percent of Billed Premium
2018	$276,549	$342,711,239	0.1%
2019	$232,289	$298,258,610	0.1%
2020	$269,037	$287,431,230	0.1%
2021	$231,511	$269,544,988	0.1%
Total	**$1,009,387**	**$1,197,946,066**	**0.1%**

This provision is not applicable to the Small Group market.

Details of Contribution to Reserve and Risk Margin for Bad Debt by product are on Exhibits 7B.

3.8.7.3. Taxes and Fees:

The table below shows the total of all taxes and fees outlined in this section as a percent of premium. The details of the administrative charges are on Exhibits 7C.

Total Taxes and Fee as a Percent of Premium	
Individual Market	1.5%
Small Group Market	1.5%
Combined Market	1.5%

These taxes and fees are imposed by both the state and federal government.

Green Mountain Care Board Billbacks
Blue Cross is assessed a billback from the Green Mountain Care Board. In 2021, $1,331,093 was allocated to the Combined ACA market**.** To calculate the change to this fee, we used the change in Blue Cross invoice from FY2021 to FY2022 and applied to the portion allocated to the ACA market in 2021. The Blue Cross total invoice decreased by 17.2 percent. We therefore calculate the projected 2023 billback allocated to Blue Cross ACA products as $1,105,227, or $2.68 PMPM.

Health Care Claims Tax
The Health Care Claims Tax (HCCT) levied by the State of Vermont totals 0.999 percent of claims. This consists of 0.8 percent of claims for the HCCA tax and 0.199 percent of claims for the VITL assessment. Act 73 of 2021 sunset the 0.199 percent assessment for the Health IT-Fund on July 1, 2023. Given that this fee has routinely been extended close to its sunset date, we continue to include it in the calculation for the full calendar year.

Patient-Centered Outcomes Research Institute Fee
This fee is part of the Affordable Care Act and applies to all plan years through October 1, 2029. We estimate that the fee will be $0.24 PMPM for the plan year ending December 2023.

Federal Insurer Fee
The Federal Insurer Fee (also known as the Health Insurer Tax, or HIT) funded some provisions of the Affordable Care Act. H.R.1865 ended this fee after 2020.

Risk Adjustment User Fees

Per the 2023 Final Notice of Benefits and Payment Parameters[36], the risk adjustment user fee is $0.22 per member per month.

[36] https://www.cms.gov/files/document/cms-9911-f-patient-protection-final-rule.pdf

3.8.8. Calibration

Age, tobacco, and geographic factors are not allowed in Vermont. Therefore, no calibration is required.

3.8.9. Projected Loss Ratio

The MLR calculation at the combined market, individual market, and small group market levels has a minimum requirement of 80 percent. We project that the overall Loss Ratio, using the federally prescribed MLR methodology, will be as follows:

Projected overall Medical Loss Ratio Using Federally Prescribed Methodology	
Individual Market	90.0%
Small Group Market	92.2%
Combined Market	91.2%

See Exhibits 8 for details.

3.9. Consumer Adjusted Premium Rate Development

The Consumer Adjusted Premium rates are displayed on Exhibits 9B. Since rate factors for age, tobacco and geography are not allowed in Vermont, the only adjustment is the application of rating tier factors. Vermont has predetermined the tier factors for plans for individuals and small groups.

We observed that using the same contract conversion factor on all plans does not produce the same total premium when multiplying members and PMPM and when multiplying contracts and rates. This is due to not all plans having the same distribution in each tier and not all plans receiving the same annual rate increase.

To correct this discrepancy, we calculate the contract conversion factor in two steps, using projected membership. First, we calculate preliminary rates by tiers by using the simple ratio of average number of members to subscribers to calculate average tier factors for all plans except the catastrophic plan. We then compare the total premium from multiplying members by PMPM to the premium totaled by multiplying contracts by rates and adjust the contract conversion factor to ensure that we collect the total required annual premium. We calculate a contract conversion factor specifically for the catastrophic plan and one for all other plans.

Please see Exhibits 9A for details calculations of the contract conversion factor.

The Consumer Adjusted Premium Rates are shown on Exhibits 9B.

3.10. Small Group Plan Premium Rates

All Small Groups must renew on January 1, 2023 according to market rules. Blue Cross will not file small group rates for Q2-Q4 2023.

4. ADDITIONAL INFORMATION

4.1. Terminated Products

Blue Cross will not be terminating any products prior to January 1, 2023.

4.2. Plan Type

The plan type is EPO.

4.3. Act 193 Information

This information is included templates filed in SERFF with this filing:

- *VT Rx Data Template – Blue Cross 2023 ACA Market – Individual.xlsx*
- *VT Rx Data Template – Blue Cross 2023 ACA Market – Small Group.xlsx*
- *VT Rx Data Template – Blue Cross 2023 ACA Market – Combined.xlsx*

5. RELIANCE AND ACTUARIAL CERTIFICATION

5.1. Reliance

For the metallic AV values of the standard plans we relied upon the certification provided by Julie A. Peper, FSA, MAAA, Principal and Senior Consulting Actuary and Brittney Phillips, ASA, MAAA, Senior Consulting Actuary with Wakely Consulting. (Attachment A)

5.2. Actuarial Certification

The purpose of this rate filing is to provide the rates and a description of the rate development for the plans that Blue Cross and Blue Shield of Vermont (Blue Cross) is proposing to offer to the Vermont individual and small group markets in 2023. These calculations are not intended to be used for any other purpose. This memorandum documents the methodology used to calculate the AV Metal Value for each Qualified Health Plan and reflective plan offered by Blue Cross in 2023, the appropriateness of the essential health benefit portion of premium upon which advanced payment of premium tax credits (APTCs) are based, that the Index Rate is developed in accordance with federal regulations, and that the Index Rate along with allowable modifiers are used in the development of plan specific premium rates.

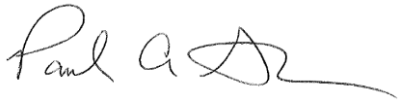
I, Paul A. Schultz, am a Fellow of the Society of Actuaries, a Member of the American Academy of Actuaries, meet the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States promulgated by the American Academy of Actuaries, and have the education and experience necessary to perform the work described herein.

In my opinion, the projected Index Rate is in compliance with all applicable State and Federal Statutes and Regulations (including 45 CFR 156.80 and 147.102), has been developed in compliance with the applicable Actuarial Standards of Practice, is reasonable in relation to the benefits provided and the population anticipated to be covered, and is neither excessive nor deficient. The calculations and results are appropriate for the purpose intended.

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.

I have relied upon the certification of AV Metal Value provided by the State for Standard Plans and attached hereto. Metal AVs for Non-Standard Plans were determined using the AV calculator, and/or in accordance with the requirements of 45 CFR 156.135(b)(3), as described in the attached actuarial certification.

The Part I Unified Rate Review Template does not demonstrate the process used by the issuer to develop the rates. 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, is used consistently, and is only adjusted by the allowable modifiers.



_____

Paul A. Schultz, F.S.A., M.A.A.A.
Chief Actuary
Blue Cross and Blue Shield of Vermont
May 6, 2022

5.3. Disclosures

Information Date: The analysis provided in the report is based on information as known on May 2, 2022.

Scope: The purpose of this filing is to establish the premium rates for products offered by Blue Cross and Blue Shield of Vermont in the ACA market for the 2023 plan year. This filing is not intended to be used for other purposes.

Intended Users: This material has been prepared for the GMCB. Blue Cross understands that this memorandum and accompanying exhibits will be posted publicly.

Uncertainty or Risk: Future events will affect the results presented in the memorandum.

Per GMCB guidance published on March 31, 2022[37], Vermont hospital budgets submissions are due July 1, 2022. The hospital budget submissions will be different from the assumptions included in this filing and may call into question the adequacy or excessiveness of the premium rates discussed herein.

Reliance on Other Sources for Data and Other Information: This analysis relies upon data from the Blue Cross data warehouse. I have reviewed the data for reasonableness, but no audit was performed. This analysis relies upon several sources of information that are cited as footnotes at their respective references. If any of the sources we have relied upon are incorrect or inaccurate, it may affect the accuracy of the results presented in the report.

Subsequent Events: New information related to the COVID-19 pandemic continues to emerge on a regular basis. Subsequent events may affect the adequacy or excessiveness of the rates presented herein. The degree to which future events may materially change the adequacy or excessiveness of the rates is unknown.

On April 29, 2022, CMS published the final Notice of Benefit and Payment Parameters (NBPP) [38]. Two of the three proposed 2023 risk adjustment model changes were included, but one was omitted. The final NBPP did not include tables of the final coefficients; thus, Blue Cross could not assess the impact of the final risk adjustment model on risk scores. The impact of the model changes will be different, to an unknown extent, than the ones published in the white paper and included in our rate development.

On April 29, 2022, the Internal Revenue Service (IRS) released Rev. Proc. 2022-24[39], which establishes the 2023 limits on deductibles for high deductible health plans. This limit is the threshold used in Vermont for the maximum pharmacy out-of-pocket. The published limit of $1,500 is higher than the limited included in Attachments A&B. The plan designs will be updated following this filing to reflect the higher than expected pharmacy out-of-pocket maximum. This plan design change will have a modest impact on premiums.

[37] https://gmcboard.vermont.gov/sites/gmcb/files/documents/FY23%20Hospital%20Budget%20Guidance-%20FINAL.pdf
[38] https://www.cms.gov/files/document/cms-9911-f-patient-protection-final-rule.pdf
[39] https://www.irs.gov/pub/irs-drop/rp-22-24.pdf

BLUE CROSS BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET – SMALL GROUP RATE FILING
PLAIN LANGUAGE SUMMARY

Our mission and vision. Blue Cross and Blue Shield of Vermont (Blue Cross) is committed to giving our members access to high-value health care while responsibly managing health care costs. To that end, we seek to improve the health of Vermonters by promoting preventive care and healthy lifestyles. We use our strong care management program to assure better care for our members and avoid unnecessary costs.

Our vision is a transformed health care system in which every Vermonter has health care coverage, and receives timely, effective, affordable care. To achieve that vision, Blue Cross must be financially sound. That means charging rates that cover the cost of providing health care to our members.

Market change for 2023. For the 2022 plan year, Vermont separated the individual and small group markets. Blue Cross advocated to continue the separate markets for 2023. We worked for this extension on behalf of our smallest businesses, municipalities and employers in order to keep every possible dollar in our vibrant downtowns. We seek to draw down the maximum federal subsidies for Vermonters while leaving significantly more capital in the hands of Vermont's small businesses.

Rate request summary. This filing includes our 2023 proposed rates and supporting calculations for individual plans. Overall we are requesting rates that are higher than last year by 12.5 percent. This is driven by increases in hospital budgets as our local hospitals continue to struggle to cope with the pandemic, as well as the high cost of specialty drugs

- There are 19,581 members currently enrolled in the small group plans affected by this rate request.
- We are requesting an average rate increase of 12.5 percent.
- The increases for specific plans range from 9.9 percent to 16.1 percent.

Reasons for rate changes in the individual and small group markets. Some changes increased rates for 2022, while cost containment efforts decreased rates. Key factors include:

- **Medical care and retail pharmacy costs continue to rise.** Hospital costs and prescription drugs are the two greatest pressures on the cost of health care in Vermont. This alone resulted in a significant increase in our members' premiums by 13.2 percent.
- **Impact of required cost-sharing changes.** We changed the cost-sharing aspect of our plans as required, which increased member premiums by 0.3 percent.
- **Blue Cross efforts resulted in decreased rates.** Our work to verify that services are billed correctly and fairly and to reduce costs of prescription drugs for our members decreased our rate request by -1.3 percent.

Our efforts to reduce premium increases. The cost of health care is consistently cited as one of the greatest financial pressures Vermonters face. We bring that concern to work with us every day, and strive to implement changes that benefit both the health and wallets of our members. We do this by:

- **Reducing pharmacy costs**. We launched a new program in 2021, Vermont Blue Rx, that works to reduce our members' costs for prescription drugs while preserving their access to life-saving and life-improving medications. We also invested in CivicaRx, a non-profit that will bring to market lower cost options for prescription drugs.

BLUE CROSS BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET – SMALL GROUP RATE FILING
PLAIN LANGUAGE SUMMARY

- **Our commitment to cover COVID-19 costs out of our reserves***.* Again this year, our rates do not included any projected costs related to the ongoing COVID-19 pandemic, such as treatment and testing costs, or projected increases in demand in case of another viral surge. Our financial reserves have been critical to our members as we weather this pandemic together.
- **Reform Innovation Lab.** We are working with our partners to improve patient quality outcomes, expand payment for quality instead of volume, and reduce costs. This includes strategies that improve mental health for youth and adults or turn toward less invasive preventive care.

Regulatory requirements. The proposed rates reflect the federal and state conditions that Blue Cross is required to implement:

- **Solvency.** As a regulated insurer, Blue Cross must maintain financial reserves to be able to invest in cost-saving programs and to protect our members through the storm of a pandemic or a population health crisis. These reserves have been crucial during these past two years, and must be sufficient at any given time to cover the health needs of our members and do the work that keeps premiums as low as possible. Our 2023 rate request includes a 1.5 percent contribution to policyholder reserves. This margin is among the lowest in the country.
- **Billing.** The rate request includes our expected expenses for assuming the billing responsibilities from the State for members enrolled through Vermont Health Connect.
- **Ongoing costs.** The rate request includes other ongoing regulatory costs, such as regulatory billbacks and federal and state taxes and fees.

Our experience in this market. Blue Cross started selling Qualified Health Plans in Vermont in January 2014. Last year we successfully litigated for unpaid obligations from the federal government. Including these payments Blue Cross has cumulative gains of $5.1 million over 9 years for these plans.

Our health care system must be adequately funded to ensure stability and to maintain access to quality care, while protecting Vermonters' ability to pay. The factors that drive this rate increase are primarily the cost and utilization of care in hospitals and life-saving drugs. When these costs are brought under control, premiums will closely follow.

Public comment. Members of the public can submit comments to the Green Mountain Care Board about this rate request from May 9, 2022 through July 22, 2022. For more information, please visit the Board's Public Comment page: https://ratereview.vermont.gov/public_comment

BlueCross BlueShield of Vermont
An Independent Licensee of the Blue Cross and Blue Shield Association

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May 6, 2022

Laura Beliveau
Staff Attorney
Green Mountain Care Board
144 State Street
Montpelier, Vermont 05620

Subject: Blue Cross and Blue Shield of Vermont - NAIC # 53295
2023 Vermont ACA Market – Small Group Rate Filing

Dear Ms. Beliveau:

Attached for the Green Mountain Care Board's review and approval is Blue Cross and Blue Shield of Vermont's 2023 Vermont ACA Market – Small Group Rate Filing.

The average rate change is an increase of 12.5 percent.

Rate increases for specific plans range from 9.9 percent to 16.1 percent.

Please let me know if we can answer any questions or provide further information during your review.

Sincerely,

Ruth Greene

cc: Michael Barber/GMCB
Christina McLaughlin/GMCB
Paul Schultz/Blue Cross
Martine Lemieux/Blue Cross
Rebecca Heintz/Blue Cross
Ben Battles/ Pollock Cohen

Exhibit 1A

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

STATE OF VERMONT STANDARD PLAN DESIGNS

	PLATINUM	GOLD	SILVER	SILVER	BRONZE	BRONZE	BRONZE	SILVER REFLECTIVE	SILVER REFLECTIVE	CATASTROPHIC
	Standard	Standard	Standard	Standard	Standard	Standard	Standard	Standard	Standard	Standard
Deductible/OOP Max	Deductible	Deductible	Deductible	CDHP	Deductible	CDHP	Integrated	Deductible	CDHP	Deductible
Medical Ded	$425	$1,400	$4,000	$2,100	$6,450	$5,800	$9,000	$4,000	$2,100	$9,100
Rx Ded	$0	$200	$500	Combined	$1,100	Combined	Combined	$500	Combined	Combined
Integrated Ded	No	No	No	Yes	No	Yes	Yes	No	Yes	Yes
Medical OOPM	$1,500	$5,600	$9,100	$7,050	$9,100	$7,100	$9,000	$9,100	$7,050	$9,100
Rx OOPM	$1,400	$1,400	$1,400	$1,450	$1,400	$1,450	Combined	$1,400	$1,450	$1,400
Integrated OOPM	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Family Deductible / OOP	Stacked, 2x Family	Stacked, 2x Family	Stacked, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Stacked, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Stacked, 2x Family	Stacked, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100
Medical Deductible waived for:	Preventive Care, Office Visits, Urgent Care, Ambulance, Pediatric Dental Class I, Vision	Preventive Care, Office Visits, Urgent Care, Ambulance, Pediatric Dental Class I, Vision	Preventive Care, Office Visits, Urgent Care, Ambulance, Pediatric Dental Class I, Vision	Preventive Care	Preventive Care, Pediatric Dental Class I	Preventive Care	Preventive Care, Office Visits, Pediatric Dental Class I	Preventive Care, Office Visits, Urgent Care, Ambulance, Pediatric Dental Class I, Vision	Preventive Care	Preventive Care, 3 PCP/MH Office Visits
Drug Deductible waived for:	N/A	Generic Scripts	Generic Scripts	Wellness Scripts	Generic Scripts	Wellness Scripts	Generic Scripts	Generic Scripts	Wellness Scripts	N/A
Service Category										
Preventive	$0	$0	$0	0%	$0	0%	0%	$0	0%	$0
PCP Office Visit	3 visits per member combined PCP/MH at no cost share then $15 copay	3 visits per member combined PCP/MH at no cost share then $20 copay	3 visits per member combined PCP/MH at no cost share then $40 copay	10%	$35	50%	3 visits per member combined PCP/MH at no cost share then $40 copay	3 visits per member combined PCP/MH at no cost share then $40 copay	10%	3 visits per member combined PCP/MH at no cost share before deductible then 0% coinsurance
MH/SA Office Visit				10%	$35	50%			10%	
Chiropractic and Physical Therapy Office Visit	$20	$30	$50	30%	$40	50%	$50	$50	30%	0%
Specialist Office Visit	$40	$50	$90	30%	$90	50%	$100	$90	30%	0%
Urgent Care	$50	$60	$100	30%	$100	50%	0%	$100	30%	0%
Ambulance	$60	$70	$100	30%	$100	50%	0%	$105	35%	0%
DME	10%	30%	50%	30%	50%	50%	0%	50%	30%	0%
ER	$100	$150	$500	30%	50%	50%	0%	$500	30%	0%
Radiology (MRI, CT, PET)	10%	30%	50%	30%	50%	50%	0%	50%	30%	0%
Outpatient	10%	30%	50%	30%	50%	50%	0%	50%	30%	0%
Inpatient	10%	30%	50%	30%	50%	50%	0%	50%	30%	0%
Wellness Rx - Generic	$10	$12	$20	$10	$15	$12	$30	$20	$10	0%
Wellness Rx - Preferred Brand	$50	$55	$70	$40	$85	40%	0%	$70	$40	0%
Wellness Rx - Non-Preferred Brand	50%	50%	50%	50%	60%	60%	0%	50%	50%	0%
Rx Generic	$10	$12	$20	$10	$15	$12	$30	$20	$10	0%
Rx Preferred Brand	$50	$55	$70	$40	$85	40%	0%	$70	$40	0%
Rx Non-Preferred Brand	50%	50%	50%	50%	60%	60%	0%	50%	50%	0%
Pediatric Vision (Exam and Materials)	$20	$20	$20	$20	$20	$20	$0	$20	$20	0%
Pediatric Dental Class I	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Pediatric Dental Class II	30%	30%	30%	30%	30%	30%	0%	30%	30%	0%
Pediatric Dental Class III	50%	50%	50%	50%	50%	50%	0%	50%	50%	0%

Exhibit 1B

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

NON-STANDARD PLAN DESIGNS

	GOLD	GOLD	SILVER	SILVER	BRONZE	BRONZE	SILVER REFLECTIVE	SILVER REFLECTIVE
	Vermont Preferred	**Vermont Select**	**Vermont Preferred**	**Vermont Select**	**Vermont Preferred**	**Vermont Select**	**Vermont Preferred**	**Vermont Select**
Deductible/OOP Max	**4-8-12**	**CDHP**	**4-8-12**	**CDHP**	**4-8-12**	**CDHP**	**4-8-12**	**CDHP**
Medical Ded	$1,250	$2,675	$3,200	$5,125	$8,950	$7,150	$3,200	$5,150
Rx Ded	Combined	Combined	Combined	Combined	Combined	Combined	Combined	Combined
Integrated Ded	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Medical OOPM	$5,150	$2,675	$8,550	$5,125	$8,950	$7,150	$8,550	$5,150
Rx OOPM	$1,250	$1,450	$1,450	$1,450	Combined	Combined	$1,450	$1,450
Integrated OOPM	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Family Deductible / OOP	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100
Medical Deductible waived for:	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified Specialist Visits	Preventive Care	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified Specialist Visits	Preventive Care	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified Specialist Visits	Preventive Care	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified Specialist Visits	Preventive Care
Drug Deductible waived for:	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts
Service Category								
Preventive	$0	$0	$0	$0	$0	$0	$0	$0
PCP Office Visit	4 visits per member combined PCP/MH at no cost share before deductible then $20 copay	0%	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	0%	4 visits per member combined PCP/MH at no cost share before deductible then $0 copay	0%	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	0%
MH/SA Office Visit		0%		0%		0%		0%
Chiropractic and Physical Therapy Office Visit	$30	0%	$35	0%	$0	0%	$35	0%
Specialist Office Visit	4 visits per member at qualified specialists at no cost share before deductible then $40 copay	0%	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	0%	4 visits per member at qualified specialists at no cost share before deductible then $0 copay	0%	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	0%
Urgent Care	$40	0%	$50	0%	$0	0%	$50	0%
Ambulance	$40	0%	$50	0%	$0	0%	$55	0%
DME	$40	0%	$50	0%	$0	0%	$50	0%
ER	$250	0%	$450	0%	$0	0%	$450	0%
Radiology (MRI, CT, PET)	$750	0%	$1,750	0%	$0	0%	$1,750	0%
Outpatient	$750	0%	$1,750	0%	$0	0%	$1,750	0%
Inpatient	$750	0%	$1,750	0%	$0	0%	$1,750	0%
Wellness Rx - Generic	$5	$5	$5	$15	$15	$25	$5	$15
Wellness Rx - Preferred Brand	$50	40%	$50	40%	$50	65%	$50	40%
Wellness Rx - Non-Preferred Brand	60%	60%	60%	60%	60%	85%	60%	60%
Rx Generic	$5	$5	$5	$15	$0	$25	$5	$15
Rx Preferred Brand	40%	40%	40%	40%	0%	40%	40%	40%
Rx Non-Preferred Brand	60%	60%	60%	60%	0%	60%	60%	60%
Pediatric Vision (Exam and Materials)	$20	0%	$20	0%	$0	0%	$20	0%
Pediatric Dental Class I	0%	0%	0%	0%	0%	0%	0%	0%
Pediatric Dental Class II	30%	0%	30%	0%	30%	0%	30%	0%
Pediatric Dental Class III	50%	0%	50%	0%	50%	0%	50%	0%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEMBERSHIP BY PLAN - INDIVIDUAL MARKET

Plan Design	Inforce Membership	Projected Membership
Vermont Preferred Gold	1,041	1,041
Vermont Select Gold CDHP	1,434	1,434
Vermont Preferred Silver	1,414	2,088
Vermont Select Silver CDHP	520	768
Vermont Preferred Bronze	502	502
Vermont Select Bronze CDHP	1,321	1,321
Standard Platinum	1,684	1,684
Standard Gold	1,526	1,526
Standard Silver	2,606	3,848
Standard Silver CDHP	622	918
Standard Bronze	879	879
Standard Bronze CDHP	719	719
Standard Bronze Integrated	509	509
Catastrophic	235	235
Vermont Preferred Silver - Reflective	268	268
Vermont Select Silver CDHP - Reflective	224	224
Standard Silver - Reflective	832	832
Standard Silver CDHP - Reflective	220	220
Total	**16,556**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEMBERSHIP BY PLAN - SMALL GROUP MARKET

Plan Design	Inforce Membership	Projected Membership
Vermont Preferred Gold	756	785
Vermont Select Gold CDHP	3,818	3,962
Vermont Preferred Silver	0	0
Vermont Select Silver CDHP	0	0
Vermont Preferred Bronze	239	248
Vermont Select Bronze CDHP	865	898
Standard Platinum	4,048	4,201
Standard Gold	2,486	2,580
Standard Silver	0	0
Standard Silver CDHP	0	0
Standard Bronze	721	748
Standard Bronze CDHP	614	637
Standard Bronze Integrated	159	165
Catastrophic	0	0
Vermont Preferred Silver - Reflective	558	579
Vermont Select Silver CDHP - Reflective	1,346	1,397
Standard Silver - Reflective	2,723	2,826
Standard Silver CDHP - Reflective	1,248	1,295
Total	**19,581**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEMBERSHIP BY PLAN - COMBINED MARKET

Plan Design	Inforce Membership	Projected Membership
Vermont Preferred Gold	1,797	1,826
Vermont Select Gold CDHP	5,252	5,396
Vermont Preferred Silver	1,414	2,088
Vermont Select Silver CDHP	520	768
Vermont Preferred Bronze	741	750
Vermont Select Bronze CDHP	2,186	2,219
Standard Platinum	5,732	5,885
Standard Gold	4,012	4,106
Standard Silver	2,606	3,848
Standard Silver CDHP	622	918
Standard Bronze	1,600	1,627
Standard Bronze CDHP	1,333	1,356
Standard Bronze Integrated	668	674
Catastrophic	235	235
Vermont Preferred Silver - Reflective	826	847
Vermont Select Silver CDHP - Reflective	1,570	1,621
Standard Silver - Reflective	3,555	3,658
Standard Silver CDHP - Reflective	1,468	1,515
Total	**36,137**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 2B

IMPACT OF CHANGES IN MARKET MIX

	Experience PMPM - Excluding Non-EHB, High Claim, and Direct COVID				*Line 1+b $_3$ on Exhibit 5-CMB*
Metal	**Individual PMPM**	**Small Group PMPM**	**Total PMPM**	**Reweighted Total PMPM**	**Benefit Adjustment = Reweighted PMPM / Total PMPM**
Medical Inpatient	$118.59	$97.41	$107.09	$107.65	1.0052
Medical Outpatient	$266.69	$220.97	$241.86	$243.07	1.0050
Medical Pharmaceuticals	$81.28	$80.58	$80.90	$80.92	1.0002
Medical Professional	$171.18	$149.96	$159.66	$160.22	1.0035
Phamacy Non-specialty	$77.74	$63.62	$70.07	$70.44	1.0053
Pharmacy Specialty	$111.04	$80.41	$94.40	$95.21	1.0086
Vision	$0.05	$0.09	$0.07	$0.07	0.9856
Dental	$1.40	$1.78	$1.60	$1.59	0.9937
Total	**$827.96**	**$694.83**	**$755.66**	**$759.19**	**1.0047**
Experience Member Month	188,227	223,734	411,961		
Projected Membership	19,016	20,321		39,337	

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF CHANGES IN MORBIDITY - INDIVIDUAL MARKET

	Voluntary Cancelation in the Individual Market	Remaining Members in the Individual Market	Total Individual Market - Excluding High Claimant and Direct COVID
Experience Period Allowed	[redacted]	[redacted]	$155,851,818
Member Months	23,515	164,712	188,227
PMPM	[redacted]	[redacted]	$828.00
Experience Period Average Induced Utilization	[redacted]	[redacted]	1.0000
PMPM after normalization for induced utilization	[redacted]	$825.10	$828.00

Impact of Canceled Members (Line 1+b_9 on Exhibit 5-IND) 0.9965

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF CHANGES IN MORBIDITY - SMALL GROUP MARKET

	Voluntary Cancelation in the Small Group Market	Remaining Members in the Small Group Market	Total Small Group Market - Excluding High Claimant and Direct COVID
Experience Period Allowed	[redacted]	[redacted]	$155,472,920
Member Months	33,986	189,748	223,734
PMPM	[redacted]	[redacted]	$694.90
Experience Period Average Induced Utilization	[redacted]	[redacted]	1.0000
PMPM after normalization for induced utilization	[redacted]	$682.49	$694.90

Impact of Canceled Members (Line 1+b_9 on Exhibit 5-SMG) 0.9821

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP RATE FILINGS

IMPACT OF CHANGES IN MORBIDITY - COMBINED MARKET

	Voluntary Cancelation in the Individual Market	Remaining Members in the Individual Market	Total Individual Market - Excluding High Claimant and Direct COVID	Voluntary Cancelation in the Small Group Market	Remaining Members in the Small Group Market	Total Small Group Market - Excluding High Claimant and Direct COVID	Total Combined Market
Experience Period Allowed	[redacted]	[redacted]	$155,851,818	[redacted]	[redacted]	$155,472,920	
Member Months	23,515	164,712	188,227	33,986	189,748	223,734	
PMPM	[redacted]	[redacted]	$828.00	[redacted]	[redacted]	$694.90	
Experience Period Average Induced Utilization	[redacted]	[redacted]	1.000	[redacted]	[redacted]	1.000	
PMPM after normalization for induced utilization	[redacted]	$825.10	$828.00	[redacted]	$682.49	$694.90	
Projected Membership			19,016			20,321	39,337

Weighted PMPM after normalization for induced utilization	$759.24
Weighted PMPM after normalization for induced utilization for Remaining Members	$751.43
Impact of Canceled Members (Line 1+b_9 on Exhibit 5-CMB)	0.9897

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF BENEFIT CHANGES - INDIVIDUAL MARKET

Metal	HHS Allowed Relativities	Remaining Members in the Individual Market - Experience Member Months	Projected Membership
Platinum	1.150	19,530	1,684
Gold	1.080	37,251	4,001
Silver	1.030	70,220	9,166
Bronze	1.000	35,613	3,930
Catastrophic	1.000	2,098	235
Total		**164,712**	**19,016**
Weighted Average Allowed Charge Relativity		1.0487	1.0446
Benefit Adjustment (1+c1 on Exhibit 5-IND) = 1.0487/1.0446 =			0.9961

Exhibit 2D-SMG

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF BENEFIT CHANGES - SMALL GROUP MARKET

Metal	HHS Allowed Relativities	Remaining Members in the Small Group Market	2022 Projected Membership - Group
Platinum	1.150	42,218	4,201
Gold	1.080	62,803	7,327
Silver	1.030	55,841	6,097
Bronze	1.000	28,886	2,696
Catastrophic	1.000	0	0
Total		**189,748**	**20,321**
Weighted Average Allowed Charge Relativity		1.0687	1.0689
Benefit Adjustment (1+c1 on Exhibit 5-SMG) = 1.0687/1.0689 =			1.0002

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF BENEFIT CHANGES - COMBINED MARKET

Metal	HHS Allowed Relativities	Remaining Members in the Combined Market	2022 Projected Membership - Combined Market
Platinum	1.150	61,748	5,885
Gold	1.080	100,054	11,328
Silver	1.030	126,061	15,263
Bronze	1.000	64,499	6,626
Catastrophic	1.000	2,098	235
Total		**354,460**	**39,337**
Weighted Average Allowed Charge Relativity		1.0594	1.0571
Benefit Adjustment (1+c1 on Exhibit 5-CMB) = 1.0594/1.0571 =			0.9979

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

DEMOGRAPHIC ADJUSTMENT - INDIVIDUAL MARKET

Individuals

		Experience Period			Inforce	Projection Period			
Method of enrollment	Category	Member Months	Average Age	Average Age-Gender factor	Membership Count	Average Age	Average Age-Gender factor	Average Duration	Membership Count
Directly enrolled with Blue Cross	Continuous Enrollment - Age 0								
	Continuous Enrollment - Age 1								
	Continuous Enrollment - Age 2 to 26								
	Continuous Enrollment - Age 27								
	Continuous Enrollment - Age 28 to 63								
	Continuous Enrollment - Age 64								
	Continuous Enrollment - Age 65 +								
	Moved from Small Group to Individual								
	Canceled								
	New in 2020 - Age 0								
	New in 2020 - Age 1								
	New in 2020 - Age 2 to 26								
	New in 2020 - Age 27								
	New in 2020 - Age 28 to 63								
	New in 2020 - Age 64								
	New in 2020 - Age 65 +								
	New in 2021 - Age 0								
Enrolled through Vermont Health Connect	Continuous Enrollment - Age 0								
	Continuous Enrollment - Age 1								
	Continuous Enrollment - Age 2 to 26								
	Continuous Enrollment - Age 27								
	Continuous Enrollment - Age 28 to 63								
	Continuous Enrollment - Age 64								
	Continuous Enrollment - Age 65 +								
	Moved from Small Group to Individual								
	Canceled								
	New in 2020 - Age 0								
	New in 2020 - Age 1								
	New in 2020 - Age 2 to 26								
	New in 2020 - Age 27								
	New in 2020 - Age 28 to 63								
	New in 2020 - Age 64								
	New in 2020 - Age 65 +								
	New in 2021 - Age 0								
	Annual Average Age-Gender factor			**1.4433**				**1.4260**	

Benefit Adjustment (1+c3 on Exhibit 5-IND) = 1.4433/1.426 = 0.9880

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

DEMOGRAPHIC ADJUSTMENT - SMALL GROUP MARKET

Small Groups	Member Months					Total Age Gender					Average Age Gender Factor					Change in ASF
Category	2018	2019	2020	2021	YTD 2022	2018	2019	2020	2021	YTD 2022	2018	2019	2020	2021	YTD 2022	
Excluding temporary group and Groups who left in 2019	[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]				[redacted]
Excluding temporary group and Groups who left in 2020		[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]			[redacted]
Excluding temporary group and Groups who left in 2021			[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]		[redacted]
Excluding temporary group and Groups who left in 2022				[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]	
											Adjusted for seasonality				[redacted]	[redacted]
Excluding temporary group, groups who left in 2019 and New groups in 2019	[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]				[redacted]
Excluding temporary group, groups who left in 2020 and New groups in 2020		[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]			[redacted]
Excluding temporary group, groups who left in 2020 and New groups in 2021			[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]		[redacted]
Excluding temporary group, groups who left in 2020 and New groups in 2022				[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]	[redacted]

CY 2021 Average Age-Gender factor	1.2220
Regular increase for continuing groups	[redacted]
Increase for the impact of new groups	[redacted]
CY 2023 Average Age-Gender factor	1.2264

Benefit Adjustment (1+c3 on Exhibit 5-SMG) = 1.2264/1.222 =	1.0036

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

DEMOGRAPHIC ADJUSTMENT - COMBINED MARKET

Small Groups	Member Months					Total Age Gender					Average Age Gender Factor					Change in
Category	2018	2019	2020	2021	YTD 2022	2018	2019	2020	2021	YTD 2022	2018	2019	2020	2021	YTD 2022	ASF
Excluding temporary group and Groups who left in 2019																
Excluding temporary group and Groups who left in 2020																
Excluding temporary group and Groups who left in 2021																
Excluding temporary group and Groups who left in 2022																
											Adjusted for seasonality					
Excluding temporary group, groups who left in 2019 and New groups in 2019																
Excluding temporary group, groups who left in 2020 and New groups in 2020																
Excluding temporary group, groups who left in 2020 and New groups in 2021																
Excluding temporary group, groups who left in 2020 and New groups in 2022																

CY 2021 Average Age-Gender factor	1.2220
Regular increase for continuing groups	
Increase for the impact of new groups	
CY 2023 Average Age-Gender factor	1.2264

Individuals

		CY 2021			February 2022	Projected 2023			
Method of enrollment	Category	Member Months	Average Age	Average Age-Gender factor	Membership Count	Average Age	Average Age-Gender factor	Average Duration	Membership Count
Directly enrolled with BCBSVT	Continuous Enrollment - Age 0								
	Continuous Enrollment - Age 1								
	Continuous Enrollment - Age 2 to 26								
	Continuous Enrollment - Age 27								
	Continuous Enrollment - Age 28 to 63								
	Continuous Enrollment - Age 64								
	Continuous Enrollment - Age 65 +								
	Moved from Small Group to Individual								
	Canceled								
	New in 2020 - Age 0								
	New in 2020 - Age 1								
	New in 2020 - Age 2 to 26								
	New in 2020 - Age 27								
	New in 2020 - Age 28 to 63								
	New in 2020 - Age 64								
	New in 2020 - Age 65 +								
	New in 2021 - Age 0								
Enrolled through Vermont Health Connect	Continuous Enrollment - Age 0								
	Continuous Enrollment - Age 1								
	Continuous Enrollment - Age 2 to 26								
	Continuous Enrollment - Age 27								
	Continuous Enrollment - Age 28 to 63								
	Continuous Enrollment - Age 64								
	Continuous Enrollment - Age 65 +								
	Moved from Small Group to Individual								
	Canceled								
	New in 2020 - Age 0								
	New in 2020 - Age 1								
	New in 2020 - Age 2 to 26								
	New in 2020 - Age 27								
	New in 2020 - Age 28 to 63								
	New in 2020 - Age 64								
	New in 2020 - Age 65 +								
	New in 2021 - Age 0								
	Annual Average Age-Gender factor			**1.4433**				**1.4260**	

Combining the Populations	Individual	Small Group	Weighted Average
CY 2021 Average Age-Gender factor	1.4433	1.2220	1.3290
CY 2023 Average Age-Gender factor	1.4260	1.2264	1.3229
Projected Membership	19,016	20,321	39,337

Demographic Adjustment (1+c3 on Exhibit 5-CMB) = 1.3229/1.329 = 0.9954

MEDICAL COST TREND DEVELOPMENT - INPATIENT

EXHIBIT REDACTED

MEDICAL TREND DEVELOPMENT - OUTPATIENT

EXHIBIT REDACTED

MEDICAL COST TREND DEVELOPMENT - PROFESSIONAL

EXHIBIT REDACTED

MEDICAL COST TREND DEVELOPMENT - PHARMACEUTICALS

EXHIBIT REDACTED

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEDICAL COST TREND DEVELOPMENT - TOTAL TREND

Inpatient	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	Total
Year 0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	38,442,377
Year 1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	41,107,807
Year 2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	44,841,699
Trend Y1/Y0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	6.9%
Trend Y2/Y1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	9.1%
Annual Cost Trend	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	8.0%

Outpatient	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	Total
Year 0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	97,835,808
Year 1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	103,749,404
Year 2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	112,658,286
Trend Y1/Y0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	6.0%
Trend Y2/Y1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	8.6%
Annual Cost Trend	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	7.3%

Pharmaceuticals	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	Total
Year 0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	29,664,890
Year 1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	31,407,390
Year 2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	34,185,394
Trend Y1/Y0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	5.9%
Trend Y2/Y1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	8.8%
Annual Cost Trend	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	7.3%

Professional	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	Total
Year 0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	64,894,345
Year 1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	68,148,778
Year 2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	71,994,936
Trend Y1/Y0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	5.0%
Trend Y2/Y1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	5.6%
Annual Cost Trend	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	5.3%

Total	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	Total
Year 0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	230,837,421
Year 1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	244,413,378
Year 2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	263,680,315
Trend Y1/Y0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	5.9%
Trend Y2/Y1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	7.9%
Annual Cost Trend	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	6.9%

MEDICAL TREND DEVELOPMENT - POPULATION ADJUSTMENTS

		Adjustments for Fraud Waste and Abuse Programs and working days				
Month	Membership	FWA Recoveries and Savings	Normalized FWA Factor	Working Days	Normalized Working Days	Total Normalized Factor
Jan-18	29,628	1.4%	0.994	22	1.043	0.953
Feb-18	29,355	1.4%	0.994	20	0.949	1.048
Mar-18	29,138	1.4%	0.994	22	1.043	0.953
Apr-18	28,940	1.4%	0.994	21	0.996	0.998
May-18	28,796	1.4%	0.994	22	1.043	0.953
Jun-18	28,703	1.4%	0.994	21	0.996	0.998
Jul-18	28,619	1.4%	0.994	21	0.996	0.998
Aug-18	28,513	1.4%	0.994	23	1.091	0.912
Sep-18	28,467	1.4%	0.994	19	0.901	1.103
Oct-18	28,478	1.4%	0.994	23	1.091	0.912
Nov-18	28,403	1.4%	0.994	20	0.949	1.048
Dec-18	28,339	1.4%	0.994	19	0.901	1.103
Jan-19	29,405	0.8%	0.988	22	1.043	0.947
Feb-19	29,183	0.8%	0.988	20	0.949	1.042
Mar-19	29,076	0.8%	0.988	21	0.996	0.992
Apr-19	28,885	0.8%	0.988	22	1.043	0.947
May-19	28,763	0.8%	0.988	22	1.043	0.947
Jun-19	28,705	0.8%	0.988	20	0.949	1.042
Jul-19	28,674	0.8%	0.988	21	0.996	0.992
Aug-19	28,594	0.8%	0.988	22	1.043	0.947
Sep-19	28,582	0.8%	0.988	21	0.996	0.992
Oct-19	28,536	0.8%	0.988	22	1.043	0.947
Nov-19	28,520	0.8%	0.988	19	0.901	1.096
Dec-19	28,456	0.8%	0.988	21	0.996	0.992
Jan-20	29,688	0.5%	0.986	22	1.043	0.945
Feb-20	29,497	0.5%	0.986	20	0.949	1.039
Mar-20	29,278	0.5%	0.986	22	1.043	0.945
Apr-20	29,004	0.5%	0.986	22	1.043	0.945
May-20	28,832	0.5%	0.986	20	0.949	1.039
Jun-20	28,667	0.5%	0.986	22	1.043	0.945
Jul-20	28,579	0.5%	0.986	22	1.043	0.945
Aug-20	28,498	0.5%	0.986	21	0.996	0.990
Sep-20	28,454	0.5%	0.986	21	0.996	0.990
Oct-20	28,409	0.8%	0.988	22	1.043	0.947
Nov-20	28,277	0.8%	0.988	19	0.901	1.097
Dec-20	28,196	0.8%	0.988	21	0.996	0.992
Jan-21	29,252	2.0%	1.000	19	0.901	1.110
Feb-21	29,056	2.0%	1.000	20	0.949	1.054
Mar-21	28,919	2.0%	1.000	23	1.091	0.917
Apr-21	28,805	2.0%	1.000	22	1.043	0.958
May-21	28,723	2.0%	1.000	20	0.949	1.054
Jun-21	28,709	2.0%	1.000	22	1.043	0.958
Jul-21	28,645	2.0%	1.000	21	0.996	1.004
Aug-21	28,661	2.0%	1.000	22	1.043	0.958
Sep-21	28,677	2.0%	1.000	21	0.996	1.004
Oct-21	28,689	2.0%	1.000	21	0.996	1.004
Nov-21	28,622	2.0%	1.000	20	0.949	1.054
Dec-21	28,621	2.0%	1.000	22	1.043	0.958

MEDICAL TREND DEVELOPMENT - POPULATION ADJUSTMENTS

	Population Characteristics : Total Population			
Characteristic	2018	2019	2020	2021
Member Months	629,955	588,009	452,572	411,961
Average Age	42.1	42.0	42.5	42.6
Percent of Male Members	49.3%	49.3%	49.1%	49.3%
Percent of Female Members	50.7%	50.6%	50.9%	50.6%
Percent of Non-Binary Members	0.00%	0.02%	0.04%	0.07%
Percent of Members in Small Group	57.8%	61.6%	55.1%	54.3%
Percent of Members with a Catastrophic Plan	0.5%	0.6%	0.9%	0.9%
Percent of Members with a Bronze Plan	12.7%	12.9%	16.8%	18.6%
Percent of Members with a Silver Plan	40.8%	34.5%	34.5%	35.2%
Percent of Members with a Gold Plan	26.6%	33.3%	28.7%	28.2%
Percent of Members with a Platinum Plan	19.5%	18.7%	19.0%	17.2%

	Population Characteristics : Matched Population			
Characteristic	2017	2018	2019	2020
Member Months	345,379	345,379	345,379	345,379
Average Age:	42.9	42.9	42.9	42.9
Percent of Male Members	49.5%	49.5%	49.5%	49.5%
Percent of Female Members	50.5%	50.5%	50.5%	50.5%
Percent of Non-Binary Members	0.00%	0.00%	0.00%	0.00%
Percent of Members in Small Group	57.9%	57.9%	58.0%	58.0%
Percent of Members with a Catastrophic Plan	0.7%	0.7%	0.7%	0.7%
Percent of Members with a Bronze Plan	16.5%	16.6%	16.6%	16.7%
Percent of Members with a Silver Plan	37.9%	37.9%	37.9%	37.7%
Percent of Members with a Gold Plan	27.0%	27.0%	27.0%	27.1%
Percent of Members with a Platinum Plan	17.9%	17.8%	17.9%	17.8%
Percent of Members with no conditions	95.30%	95.30%	95.30%	95.30%
Percent of Members with one conditions	4.60%	4.59%	4.59%	4.59%
Percent of Members with many conditions	0.11%	0.11%	0.11%	0.11%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEDICAL UTILIZATION TREND DEVELOPMENT - FACILITY

		Original Claims		Adjusted Claims - Normalized for Contract Changes		Adjusted Claims - Normalized for FWA and Working Days			
Month	Membership	Facility	Facility PMPM	Facility	Facility PMPM	Total Normalized Factor	Facility PMPM	Rolling 12 months PMPM	Rolling 24 Months
Jan-18	29,628	$7,215,685	$243.54	$8,492,757	$286.65	0.953	$273.18		
Feb-18	29,355	$7,608,514	$259.19	$8,946,218	$304.76	1.048	$319.48		
Mar-18	29,138	$7,476,175	$256.58	$8,787,179	$301.57	0.953	$287.40		
Apr-18	28,940	$7,867,727	$271.86	$9,188,167	$317.49	0.998	$316.98		
May-18	28,796	$7,384,048	$256.43	$8,590,760	$298.33	0.953	$284.31		
Jun-18	28,703	$7,214,780	$251.36	$8,427,292	$293.60	0.998	$293.13		
Jul-18	28,619	$7,210,836	$251.96	$8,367,082	$292.36	0.998	$291.89		
Aug-18	28,513	$7,164,321	$251.27	$8,329,206	$292.12	0.912	$266.29		
Sep-18	28,467	$7,897,283	$277.42	$9,148,699	$321.38	1.103	$354.64		
Oct-18	28,478	$8,320,795	$292.18	$9,566,211	$335.92	0.912	$306.21		
Nov-18	28,403	$7,451,338	$262.34	$8,562,583	$301.47	1.048	$316.03		
Dec-18	28,339	$7,599,427	$268.16	$8,726,725	$307.94	1.103	$339.81	$303.98	
Jan-19	29,405	$8,475,079	$288.22	$9,603,003	$326.58	0.947	$309.22	$307.07	
Feb-19	29,183	$7,001,973	$239.93	$7,969,993	$273.10	1.042	$284.45	$304.10	
Mar-19	29,076	$7,760,205	$266.89	$8,793,285	$302.42	0.992	$299.99	$305.16	
Apr-19	28,885	$7,628,034	$264.08	$8,660,093	$299.81	0.947	$283.88	$302.39	
May-19	28,763	$7,955,445	$276.59	$8,999,295	$312.88	0.947	$296.25	$303.39	
Jun-19	28,705	$7,181,600	$250.19	$8,144,188	$283.72	1.042	$295.51	$303.59	
Jul-19	28,674	$7,537,002	$262.85	$8,508,412	$296.73	0.992	$294.34	$303.79	
Aug-19	28,594	$7,276,821	$254.49	$8,187,734	$286.34	0.947	$271.13	$304.18	
Sep-19	28,582	$7,018,130	$245.54	$7,889,903	$276.04	0.992	$273.82	$297.50	
Oct-19	28,536	$8,533,755	$299.05	$9,451,767	$331.22	0.947	$313.62	$298.12	
Nov-19	28,520	$7,990,378	$280.17	$8,872,910	$311.11	1.096	$341.09	$300.19	
Dec-19	28,456	$7,253,927	$254.92	$8,035,781	$282.39	0.992	$280.12	$295.29	$299.63
Jan-20	29,688	$7,388,003	$248.85	$8,054,450	$271.30	0.945	$256.26	$290.75	$298.91
Feb-20	29,497	$6,949,439	$235.60	$7,554,573	$256.11	1.039	$266.11	$289.18	$296.63
Mar-20	29,278	$6,437,335	$219.87	$6,967,020	$237.96	0.945	$224.77	$282.83	$293.98
Apr-20	29,004	$3,647,174	$125.75	$3,972,428	$136.96	0.945	$129.37	$269.89	$286.11
May-20	28,832	$5,397,050	$187.19	$5,832,544	$202.29	1.039	$210.19	$262.73	$283.01
Jun-20	28,667	$7,329,059	$255.66	$7,950,757	$277.35	0.945	$261.97	$259.95	$281.72
Jul-20	28,579	$7,491,759	$262.14	$8,059,599	$282.01	0.945	$266.42	$257.64	$280.67
Aug-20	28,498	$7,987,511	$280.28	$8,568,347	$300.66	0.990	$297.57	$259.81	$281.96
Sep-20	28,454	$7,764,698	$272.89	$8,325,607	$292.60	0.990	$289.59	$261.10	$279.28
Oct-20	28,409	$8,110,014	$285.47	$8,531,896	$300.32	0.947	$284.41	$258.68	$278.38
Nov-20	28,277	$7,025,180	$248.44	$7,379,417	$260.97	1.097	$286.16	$254.13	$277.15
Dec-20	28,196	$8,019,214	$284.41	$8,415,961	$298.48	0.992	$296.13	$255.42	$275.35
Jan-21	29,252	$7,221,272	$246.86	$7,420,957	$253.69	1.110	$281.51	$257.56	$274.17
Feb-21	29,056	$7,590,470	$261.24	$7,783,308	$267.87	1.054	$282.38	$258.92	$274.08
Mar-21	28,919	$8,549,608	$295.64	$8,770,497	$303.28	0.917	$278.00	$263.43	$273.16
Apr-21	28,805	$7,923,628	$275.08	$8,130,207	$282.25	0.958	$270.49	$275.32	$272.60
May-21	28,723	$8,085,738	$281.51	$8,277,686	$288.19	1.054	$303.80	$283.16	$272.91
Jun-21	28,709	$8,454,819	$294.50	$8,650,157	$301.30	0.958	$288.75	$285.40	$272.63
Jul-21	28,645	$8,273,335	$288.82	$8,410,207	$293.60	1.004	$294.77	$287.75	$272.65
Aug-21	28,661	$8,448,373	$294.77	$8,600,132	$300.06	0.958	$287.56	$286.93	$273.33
Sep-21	28,677	$7,490,541	$261.20	$7,613,077	$265.48	1.004	$266.53	$285.01	$273.02
Oct-21	28,689	$8,838,451	$308.08	$8,854,906	$308.65	1.004	$309.88	$287.13	$272.88
Nov-21	28,622	$9,009,110	$314.76	$9,018,019	$315.07	1.054	$332.14	$290.94	$272.52
Dec-21	28,621	$9,499,696	$331.91	$9,499,696	$331.91	0.958	$318.08	$292.77	$274.09
CY 2018	345,379	$90,410,928	$261.77	$105,132,879	$304.40				
CY 2019	345,379	$91,612,349	$265.25	$103,116,363	$298.56				
CY 2020	345,379	$83,546,435	$241.90	$89,612,599	$259.46				
CY 2021	345,379	$99,385,041	$287.76	$101,028,848	$292.52				

CY 2019 / CY 2018 Annual Increase	**1.3%**	**-1.9%**	**-2.9%**
CY 2020 / CY 2019 Annual Increase	**-8.8%**	**-13.1%**	**-13.5%**
CY 2021 / CY 2020 Annual Increase	**19.0%**	**12.7%**	**14.6%**

MEDICAL UTILIZATION TREND DEVELOPMENT - FACILITY

	Logistic Regression on Facility PMPM - Period Ended Dec. 2021		
Month	24 Months on Monthly	36 Months on Monthly	48 Months on Monthly
Jan-18	$158.41	$267.65	$292.90
Feb-18	$160.86	$268.01	$292.52
Mar-18	$163.10	$268.33	$292.18
Apr-18	$165.63	$268.70	$291.80
May-18	$168.11	$269.05	$291.44
Jun-18	$170.71	$269.41	$291.06
Jul-18	$173.26	$269.76	$290.70
Aug-18	$175.94	$270.13	$290.32
Sep-18	$178.67	$270.49	$289.95
Oct-18	$181.34	$270.85	$289.58
Nov-18	$184.15	$271.21	$289.21
Dec-18	$186.90	$271.57	$288.85
Jan-19	$189.80	$271.93	$288.47
Feb-19	$192.73	$272.30	$288.10
Mar-19	$195.42	$272.63	$287.77
Apr-19	$198.45	$273.00	$287.39
May-19	$201.42	$273.36	$287.03
Jun-19	$204.54	$273.72	$286.66
Jul-19	$207.60	$274.08	$286.30
Aug-19	$210.81	$274.45	$285.93
Sep-19	$214.07	$274.82	$285.56
Oct-19	$217.28	$275.18	$285.21
Nov-19	$220.64	$275.55	$284.84
Dec-19	$223.94	$275.91	$284.48
Jan-20	$227.41	$276.29	$284.11
Feb-20	$230.93	$276.66	$283.75
Mar-20	$234.27	$277.01	$283.40
Apr-20	$237.89	$277.38	$283.04
May-20	$241.45	$277.74	$282.68
Jun-20	$245.19	$278.12	$282.32
Jul-20	$248.86	$278.48	$281.97
Aug-20	$252.71	$278.86	$281.60
Sep-20	$256.62	$279.24	$281.24
Oct-20	$260.46	$279.60	$280.89
Nov-20	$264.49	$279.98	$280.52
Dec-20	$268.45	$280.34	$280.17
Jan-21	$272.61	$280.72	$279.81
Feb-21	$276.82	$281.10	$279.45
Mar-21	$280.69	$281.44	$279.12
Apr-21	$285.03	$281.82	$278.76
May-21	$289.30	$282.19	$278.41
Jun-21	$293.78	$282.57	$278.05
Jul-21	$298.17	$282.94	$277.70
Aug-21	$302.79	$283.32	$277.34
Sep-21	$307.47	$283.71	$276.99
Oct-21	$312.08	$284.08	$276.64
Nov-21	$316.90	$284.46	$276.28
Dec-21	$321.65	$284.83	$275.94
Annual Trend	**19.8%**	**1.6%**	**-1.5%**

Logistic Regression on Facility PMPM - Period Ended Dec. 2021-24 Months on Monthly	
1.000	0
0.000	6.662
0.329	0.156
10.792	22.000

Logistic Regression on Facility PMPM - Period Ended Dec. 2021-36 Months on Monthly	
1.000	41.014
0.000	3.754
0.008	0.162
0.260	34.000

Logistic Regression on Facility PMPM - Period Ended Dec. 2021-48 Months on Monthly	
1.000	1768.933
0.000	2.244
0.014	0.150
0.663	46.000

	Linear Regression on Facility PMPM - Period Ended Dec. 2021		
Month	24 Months on Monthly	36 Months on Monthly	48 Months on Monthly
Jan-18	$143.74	$271.56	$295.04
Feb-18	$147.48	$271.89	$294.69
Mar-18	$150.87	$272.20	$294.38
Apr-18	$154.62	$272.53	$294.03
May-18	$158.24	$272.86	$293.69
Jun-18	$161.99	$273.19	$293.34
Jul-18	$165.62	$273.52	$293.00
Aug-18	$169.36	$273.85	$292.65
Sep-18	$173.11	$274.19	$292.30
Oct-18	$176.74	$274.52	$291.97
Nov-18	$180.49	$274.85	$291.62
Dec-18	$184.11	$275.18	$291.28
Jan-19	$187.86	$275.51	$290.93
Feb-19	$191.61	$275.85	$290.58
Mar-19	$194.99	$276.15	$290.26
Apr-19	$198.74	$276.49	$289.91
May-19	$202.37	$276.82	$289.58
Jun-19	$206.11	$277.15	$289.23
Jul-19	$209.74	$277.48	$288.89
Aug-19	$213.49	$277.81	$288.54
Sep-19	$217.24	$278.15	$288.19
Oct-19	$220.86	$278.47	$287.85
Nov-19	$224.61	$278.81	$287.50
Dec-19	$228.24	$279.14	$287.17
Jan-20	$231.98	$279.47	$286.82
Feb-20	$235.73	$279.81	$286.47
Mar-20	$239.24	$280.12	$286.14
Apr-20	$242.99	$280.46	$285.79
May-20	$246.61	$280.78	$285.45
Jun-20	$250.36	$281.12	$285.10
Jul-20	$253.99	$281.45	$284.77
Aug-20	$257.73	$281.78	$284.42
Sep-20	$261.48	$282.12	$284.07
Oct-20	$265.11	$282.44	$283.73
Nov-20	$268.86	$282.78	$283.38
Dec-20	$272.48	$283.11	$283.04
Jan-21	$276.23	$283.44	$282.69
Feb-21	$279.98	$283.78	$282.34
Mar-21	$283.36	$284.08	$282.03
Apr-21	$287.11	$284.42	$281.68
May-21	$290.74	$284.74	$281.34
Jun-21	$294.48	$285.08	$280.99
Jul-21	$298.11	$285.40	$280.65
Aug-21	$301.86	$285.74	$280.30
Sep-21	$305.60	$286.08	$279.95
Oct-21	$309.23	$286.40	$279.62
Nov-21	$312.98	$286.74	$279.27
Dec-21	$316.61	$287.06	$278.93
Annual Trend	**16.2%**	**1.4%**	**-1.5%**

Linear Regression on Facility PMPM - Period Ended Dec. 2021-24 Months on Monthly	
0.121	-5066.637
0.031	1369.169
0.409	31.986
15.217	22.000

Linear Regression on Facility PMPM - Period Ended Dec. 2021-36 Months on Monthly	
0.011	-195.852
0.019	846.530
0.009	36.524
0.318	34.000

Linear Regression on Facility PMPM - Period Ended Dec. 2021-48 Months on Monthly	
-0.011	780.716
0.012	528.211
0.019	35.229
0.874	46.000

MEDICAL UTILIZATION TREND DEVELOPMENT - FACILITY

			24 Month Time Series - Facility PMPM - Period Ended Dec. 2021						36 Month Time Series - Facility PMPM - Period Ended Dec 2021						36 Month Time Series - Facility PMPM - Period Ended Dec 2021					
			Holt-Winters' Multiplicative		Holt-Winters' Additive		Double Exponential Smoothing		Holt-Winters' Multiplicative		Holt-Winters' Additive		Double Exponential Smoothing		Holt-Winters' Multiplicative		Holt-Winters' Additive		Double Exponential Smoothing	
Month	Membership	Adjusted PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM
Jan-18	29,628	$273.18													$290.78		$294.39		$299.29	
Feb-18	29,355	$319.48													$301.30		$294.39		$289.74	
Mar-18	29,138	$287.40													$287.82		$288.44		$300.88	
Apr-18	28,940	$316.98													$274.77		$265.72		$296.37	
May-18	28,796	$284.31													$291.40		$308.81		$304.58	
Jun-18	28,703	$293.13													$303.18		$310.71		$297.70	
Jul-18	28,619	$291.89													$299.00		$306.06		$296.15	
Aug-18	28,513	$266.29													$280.17		$294.47		$294.55	
Sep-18	28,467	$354.64													$325.82		$299.25		$283.48	
Oct-18	28,478	$306.21													$316.88		$327.82		$309.91	
Nov-18	28,403	$316.03													$328.69		$334.93		$309.98	
Dec-18	28,339	$339.81													$319.76		$317.42		$313.70	
Jan-19	29,405	$309.22							$307.81		$309.20		$292.40		$290.58		$290.19		$325.42	
Feb-19	29,183	$284.45							$296.34		$304.55		$302.00		$320.40		$305.60		$321.71	
Mar-19	29,076	$299.99							$285.11		$274.40		$288.99		$285.59		$281.99		$309.22	
Apr-19	28,885	$283.88							$241.37		$260.30		$294.29		$284.03		$266.58		$306.21	
May-19	28,763	$296.25							$314.61		$326.06		$285.58		$278.48		$296.65		$297.76	
Jun-19	28,705	$295.51							$323.43		$308.29		$290.72		$298.13		$307.76		$296.55	
Jul-19	28,674	$294.34							$302.96		$298.62		$293.01		$296.95		$305.15		$295.47	
Aug-19	28,594	$271.13							$290.91		$294.58		$293.42		$278.51		$294.84		$294.31	
Sep-19	28,582	$273.82							$280.55		$262.35		$276.97		$333.66		$301.38		$284.56	
Oct-19	28,536	$313.62							$297.80		$299.78		$271.43		$289.99		$298.23		$278.76	
Nov-19	28,520	$341.09							$323.47		$330.76		$298.18		$312.51		$319.46		$290.25	
Dec-19	28,456	$280.12							$289.68		$319.40		$330.94		$322.86		$317.45		$309.25	
Jan-20	29,688	$256.26	$253.66		$256.27		$254.95		$303.46		$263.12		$301.67	$293.95	$274.23		$267.41		$299.13	$298.66
Feb-20	29,497	$266.11	$261.81		$261.62		$258.73		$258.95		$251.55		$269.69	$291.20	$280.94		$271.24		$282.59	$295.34
Mar-20	29,278	$224.77	$228.65		$243.25		$265.24		$263.87		$256.01		$261.98	$288.92	$262.56		$253.75		$274.68	$292.43
Apr-20	29,004	$129.37	$148.97		$173.32		$251.09		$196.49		$185.07		$229.54	$283.49	$242.00		$220.37		$253.17	$287.99
May-20	28,832	$210.19	$219.30		$186.42		$199.31		$170.85		$171.48		$146.85	$271.95	$201.28		$209.01		$201.12	$279.95
Jun-20	28,667	$261.97	$261.11		$228.50		$199.89		$210.57		$222.07		$169.07	$261.87	$211.42		$220.64		$195.96	$271.62
Jul-20	28,579	$266.42	$265.92		$267.17		$223.48		$246.14		$265.00		$220.86	$255.91	$228.33		$238.42		$213.23	$264.83
Aug-20	28,498	$297.57	$294.11		$278.39		$241.66		$253.13		$266.63		$250.58	$252.37	$226.29		$242.87		$228.02	$259.36
Sep-20	28,454	$289.59	$286.62		$283.06		$267.60		$288.16		$288.76		$287.26	$253.21	$295.03		$279.33		$251.15	$256.61
Oct-20	28,409	$284.41	$284.40		$308.69		$281.34		$314.93		$315.57		$297.84	$255.37	$283.52		$290.63		$264.83	$255.45
Nov-20	28,277	$286.16	$286.62		$296.44		$287.84		$308.44		$301.57		$297.35	$255.28	$297.96		$303.61		$272.64	$253.99
Dec-20	28,196	$296.13	$296.81		$284.12		$292.40		$250.56	$255.42	$264.44	$254.05	$296.73	$252.43	$283.82	$257.25	$286.62	$256.87	$278.83	$251.46
Jan-21	29,252	$281.51	$293.73		$294.97		$299.25	$255.62	$296.45	$254.76	$279.07	$255.39	$302.29	$252.42	$259.23	$255.96	$254.47	$255.76	$287.00	$250.38
Feb-21	29,056	$282.38	$303.62		$286.87		$296.85	$258.83	$280.13	$256.54	$276.81	$257.52	$293.22	$254.38	$280.28	$255.87	$272.89	$255.88	$286.98	$250.70
Mar-21	28,919	$278.00	$260.11		$259.51		$295.04	$261.33	$275.10	$257.48	$272.31	$258.89	$288.62	$256.61	$263.28	$255.93	$260.98	$256.49	$287.10	$251.72
Apr-21	28,805	$270.49	$158.91		$226.53		$291.40	$264.71	$221.40	$259.60	$238.32	$263.40	$282.77	$261.08	$243.10	$256.03	$245.15	$258.59	$285.30	$254.41
May-21	28,723	$303.80	$245.67		$327.56		$285.24	$271.91	$312.99	$271.50	$312.65	$275.22	$274.34	$271.77	$276.21	$262.30	$278.33	$264.39	$280.94	$261.10
Jun-21	28,709	$288.75	$299.20		$322.21		$295.40	$279.88	$327.52	$281.26	$315.83	$283.04	$294.42	$282.22	$304.22	$270.04	$299.34	$270.96	$290.64	$268.99
Jul-21	28,645	$294.77	$304.02		$294.00		$295.39	$285.85	$297.26	$285.51	$291.87	$285.27	$292.99	$288.22	$295.73	$275.65	$297.36	$275.86	$291.60	$275.51
Aug-21	28,661	$287.56	$337.50		$306.73		$297.70	$290.50	$290.66	$288.62	$295.00	$287.63	$296.19	$292.00	$282.55	$280.31	$290.21	$279.79	$294.44	$281.02
Sep-21	28,677	$266.53	$328.14		$273.04		$295.80	$292.83	$288.09	$288.61	$278.79	$286.80	$292.12	$292.40	$319.16	$282.33	$304.78	$281.91	$293.51	$284.53
Oct-21	28,689	$309.88	$323.33		$285.59		$285.02	$293.13	$293.83	$286.88	$292.51	$284.90	$274.69	$290.48	$292.27	$283.06	$297.57	$282.49	$284.52	$286.15
Nov-21	28,622	$332.14	$325.12		$321.85		$296.59	$293.85	$320.63	$287.91	$327.02	$287.03	$297.77	$290.52	$311.05	$284.16	$317.63	$283.68	$294.82	$287.98
Dec-21	28,621	$318.08	$336.12	$292.88	$330.08	$294.02	$314.06	$295.64	$288.94	$291.04	$310.45	$290.81	$324.84	$292.86	$311.51	$286.45	$312.89	$285.86	$310.72	$290.61
Jan-22	28,621		$325.30	$295.50	$316.94	$295.84	$319.39	$297.31	$316.73	$292.72	$301.08	$292.66	$326.72	$294.87	$284.28	$288.58	$279.13	$287.96	$316.40	$293.06
Feb-22	28,621		$330.73	$297.74	$322.29	$298.80	$323.16	$299.50	$312.27	$295.41	$296.40	$294.31	$332.59	$298.14	$295.05	$289.82	$287.25	$289.18	$319.50	$295.77
Mar-22	28,621		$304.44	$301.46	$299.41	$302.15	$326.92	$302.15	$305.13	$297.92	$286.35	$295.50	$338.46	$302.30	$278.58	$291.12	$271.73	$290.09	$322.60	$298.73
Apr-22	28,621		$245.45	$308.74	$247.94	$303.97	$330.68	$305.43	$249.31	$300.29	$246.68	$296.22	$344.33	$307.43	$254.56	$292.10	$249.42	$290.47	$325.70	$302.10
May-22	28,621		$311.05	$314.20	$304.99	$302.09	$334.44	$309.53	$298.08	$299.04	$288.86	$294.24	$350.20	$313.76	$277.97	$292.25	$272.93	$290.03	$328.79	$306.09
Jun-22	28,621		$330.24	$316.79	$323.35	$302.18	$338.21	$313.10	$314.36	$297.94	$300.86	$292.99	$356.07	$318.90	$289.11	$290.99	$284.19	$288.76	$331.89	$309.53
Jul-22	28,621		$336.00	$319.46	$328.56	$305.06	$341.97	$316.98	$314.98	$299.41	$303.97	$293.99	$361.94	$324.64	$288.23	$290.36	$286.25	$287.84	$334.99	$313.15
Aug-22	28,621		$349.17	$320.43	$340.52	$307.87	$345.73	$320.99	$309.69	$301.00	$304.22	$294.76	$367.81	$330.61	$276.60	$289.87	$280.09	$287.00	$338.09	$316.78
Sep-22	28,621		$331.47	$320.70	$326.00	$312.29	$349.49	$325.46	$306.62	$302.54	$295.45	$296.15	$373.68	$337.41	$301.02	$288.35	$295.65	$286.23	$341.19	$320.76
Oct-22	28,621		$354.16	$323.27	$345.07	$317.25	$353.26	$331.16	$334.93	$305.97	$321.45	$298.56	$379.55	$346.16	$303.41	$289.28	$303.08	$286.69	$344.29	$325.75
Nov-22	28,621		$367.86	$326.83	$357.07	$320.19	$357.02	$336.19	$351.68	$308.56	$338.62	$299.53	$385.42	$353.47	$316.75	$289.76	$318.45	$286.76	$347.39	$330.13
Dec-22	28,621		$365.02	$329.24	$355.00	$322.26	$360.78	$340.09	$311.65	$310.45	$316.94	$300.07	$391.29	$359.00	$307.80	$289.45	$308.17	$286.36	$350.49	$333.44
Jan-23	28,621		$363.19	$332.40	$353.85	$325.34	$364.55	$343.85	$316.04	$310.39	$299.94	$299.98	$397.16	$364.87	$277.94	$288.92	$272.43	$285.80	$353.59	$336.54
Feb-23	28,621		$368.87	$335.58	$359.19	$328.41	$368.31	$347.61	$311.58	$310.34	$295.26	$299.88	$403.03	$370.74	$288.46	$288.37	$280.54	$285.25	$356.69	$339.64
Mar-23	28,621		$339.22	$338.47	$336.32	$331.49	$372.07	$351.38	$304.46	$310.28	$285.21	$299.79	$408.90	$376.61	$272.34	$287.85	$265.03	$284.69	$359.79	$342.74
Apr-23	28,621		$273.23	$340.79	$284.85	$334.57	$375.83	$355.14	$248.77	$310.24	$245.54	$299.69	$414.77	$382.49	$248.85	$287.37	$242.72	$284.13	$362.88	$345.84
May-23	28,621		$345.92	$343.70	$341.90	$337.64	$379.60	$358.90	$297.42	$310.18	$287.72	$299.60	$420.64	$388.36	$271.72	$286.85	$266.23	$283.57	$365.98	$348.94
Jun-23	28,621		$366.92	$346.75	$360.25	$340.72	$383.36	$362.66	$313.67	$310.12	$299.72	$299.50	$426.51	$394.23	$282.59	$286.31	$277.49	$283.01	$369.08	$352.04
Jul-23	28,621		$372.97	$349.83	$365.47	$343.79	$387.12	$366.43	$314.29	$310.07	$302.83	$299.41	$432.38	$400.10	$281.72	$285.77	$279.55	$282.45	$372.18	$355.14
Aug-23	28,621		$387.25	$353.01	$377.43	$346.87	$390.88	$370.19	$309.01	$310.01	$303.08	$299.31	$438.25	$405.97	$270.34	$285.24	$273.39	$281.89	$375.28	$358.24
Sep-23	28,621		$367.29	$355.99	$362.91	$349.94	$394.65	$373.95	$305.95	$309.95	$294.32	$299.22	$444.12	$411.84	$294.20	$284.68	$288.94	$281.34	$378.38	$361.34
Oct-23	28,621		$392.10	$359.15	$381.98	$353.02	$398.41	$377.72	$334.20	$309.89	$320.31	$299.13	$449.99	$417.71	$296.52	$284.10	$296.38	$280.78	$381.48	$364.43
Nov-23	28,621		$406.91	$362.41	$393.97	$356.10	$402.17	$381.48	$350.91	$309.83	$337.48	$299.03	$455.86	$423.58	$309.54	$283.50	$311.75	$280.22	$384.58	$367.53
Dec-23	28,621		$403.43	$365.61	$391.91	$359.17	$405.94	$385.24	$310.97	$309.77	$315.80	$298.94	$461.74	$429.45	$300.78	$282.92	$301.47	$279.66	$387.68	$370.63
		Annual Trend		**11.7%**		**10.5%**		**14.2%**		**3.2%**		**1.4%**		**21.1%**		**-0.6%**		**-1.1%**		**12.9%**
		RMSE		31.83		21.05		35.63		28.28		22.56		34.69		30.12		26.93		33.82

MEDICAL UTILIZATION TREND DEVELOPMENT - PROFESSIONAL

Month	Membership	Month	Mental Health and Substance Abuse Services						
			Services	Allowed Charges	Total Normalized Factor	Normalized Services	Normalized Services per 1,000 Members	Rolling Normalized Services per 1,000 members	Annual Utilization Trend
Jan-18	29,628	Jan-18	4,423	$373,639	0.95	4,215	142.27		
Feb-18	29,355	Feb-18	3,811	$323,651	1.05	3,995	136.10		
Mar-18	29,138	Mar-18	4,086	$349,810	0.95	3,894	133.64		
Apr-18	28,940	Apr-18	4,002	$345,414	1.00	3,996	138.06		
May-18	28,796	May-18	4,575	$398,037	0.95	4,360	151.41		
Jun-18	28,703	Jun-18	4,009	$345,688	1.00	4,003	139.45		
Jul-18	28,619	Jul-18	3,831	$328,725	1.00	3,825	133.65		
Aug-18	28,513	Aug-18	4,020	$346,107	0.91	3,665	128.52		
Sep-18	28,467	Sep-18	3,824	$330,032	1.10	4,220	148.23		
Oct-18	28,478	Oct-18	4,777	$413,346	0.91	4,355	152.91		
Nov-18	28,403	Nov-18	4,225	$370,572	1.05	4,429	155.94		
Dec-18	28,339	Dec-18	3,771	$330,961	1.10	4,161	146.84	142.21	
Jan-19	29,405	Jan-19	4,942	$433,255	0.95	4,679	159.13	143.65	
Feb-19	29,183	Feb-19	4,248	$372,621	1.04	4,424	151.61	144.96	
Mar-19	29,076	Mar-19	4,699	$409,006	0.99	4,661	160.31	147.21	
Apr-19	28,885	Apr-19	4,826	$432,954	0.95	4,570	158.20	148.90	
May-19	28,763	May-19	5,007	$443,440	0.95	4,741	164.83	150.02	
Jun-19	28,705	Jun-19	4,327	$385,830	1.04	4,507	157.00	151.48	
Jul-19	28,674	Jul-19	4,564	$406,346	0.99	4,527	157.89	153.49	
Aug-19	28,594	Aug-19	4,406	$396,185	0.95	4,172	145.90	154.93	
Sep-19	28,582	Sep-19	4,544	$409,672	0.99	4,507	157.70	155.71	
Oct-19	28,536	Oct-19	5,270	$470,987	0.95	4,990	174.86	157.52	
Nov-19	28,520	Nov-19	4,216	$382,037	1.10	4,622	162.07	158.03	
Dec-19	28,456	Dec-19	4,236	$389,967	0.99	4,202	147.66	158.10	11.2%
Jan-20	29,688	Jan-20	5,442	$486,422	0.94	5,140	173.15	159.30	10.9%
Feb-20	29,497	Feb-20	4,650	$414,415	1.04	4,832	163.80	160.33	10.6%
Mar-20	29,278	Mar-20	4,965	$441,638	0.94	4,690	160.19	160.32	8.9%
Apr-20	29,004	Apr-20	5,371	$472,351	0.94	5,074	174.93	161.72	8.6%
May-20	28,832	May-20	4,985	$436,965	1.04	5,180	179.65	162.96	8.6%
Jun-20	28,667	Jun-20	5,248	$461,104	0.94	4,957	172.91	164.27	8.4%
Jul-20	28,579	Jul-20	5,159	$458,350	0.94	4,874	170.55	165.32	7.7%
Aug-20	28,498	Aug-20	4,670	$411,506	0.99	4,622	162.18	166.67	7.6%
Sep-20	28,454	Sep-20	5,235	$465,311	0.99	5,181	182.08	168.67	8.3%
Oct-20	28,409	Oct-20	5,246	$477,817	0.95	4,968	174.86	168.67	7.1%
Nov-20	28,277	Nov-20	4,850	$438,854	1.10	5,319	188.09	170.81	8.1%
Dec-20	28,196	Dec-20	5,172	$468,427	0.99	5,132	182.00	173.63	9.8%
Jan-21	29,252	Jan-21	5,311	$481,286	1.11	5,893	201.46	176.03	10.5%
Feb-21	29,056	Feb-21	5,284	$480,637	1.05	5,570	191.69	178.40	11.3%
Mar-21	28,919	Mar-21	6,230	$561,471	0.92	5,711	197.47	181.55	13.2%
Apr-21	28,805	Apr-21	5,521	$501,598	0.96	5,291	183.69	182.29	12.7%
May-21	28,723	May-21	5,298	$479,835	1.05	5,585	194.44	183.52	12.6%
Jun-21	28,709	Jun-21	5,526	$495,578	0.96	5,296	184.47	184.49	12.3%
Jul-21	28,645	Jul-21	4,956	$447,801	1.00	4,975	173.68	184.74	11.7%
Aug-21	28,661	Aug-21	4,915	$445,507	0.96	4,710	164.35	184.91	10.9%
Sep-21	28,677	Sep-21	5,512	$502,044	1.00	5,534	192.98	185.82	10.2%
Oct-21	28,689	Oct-21	5,261	$494,668	1.00	5,282	184.11	186.58	10.6%
Nov-21	28,622	Nov-21	5,425	$507,381	1.05	5,718	199.79	187.55	9.8%
Dec-21	28,621	Dec-21	5,235	$493,799	0.96	5,017	175.29	186.99	7.7%
CY 2018	345,379	CY 2018	49,354	$4,255,982		49,116	142.21		
CY 2019	345,379	CY 2019	55,285	$4,932,299		54,603	158.10		11.2%
CY 2020	345,379	CY 2020	60,994	$5,433,158		59,967	173.63		9.8%
CY 2021	345,379	CY 2021	64,473	$5,891,604		64,582	186.99		7.7%

MEDICAL UTILIZATION TREND DEVELOPMENT - PROFESSIONAL

	Facility							All Other Professional Services (excluding independent labs and vaccinations)						
Month	Services	Allowed Charges	Total Normalized Factor	Normalized Services	Normalized Services per 1,000 Members	Rolling Normalized Services per 1,000 members	Annual Utilization Trend	Services	Allowed Charges	Total Normalized Factor	Normalized Services	Normalized Services per 1,000 Members	Rolling Normalized Services per 1,000 members	Annual Utilization Trend
Jan-18	4,388	$1,090,494	0.95	4,182	141.14			24,921	$2,440,787	0.95	23,750	801.60		
Feb-18	4,329	$1,149,157	1.05	4,538	154.59			22,377	$2,196,506	1.05	23,458	799.11		
Mar-18	4,453	$1,201,619	0.95	4,244	145.64			24,100	$2,257,328	0.95	22,967	788.23		
Apr-18	4,362	$1,156,537	1.00	4,355	150.48			22,421	$2,155,068	1.00	22,385	773.49		
May-18	4,308	$1,190,265	0.95	4,106	142.57			24,502	$2,442,637	0.95	23,351	810.89		
Jun-18	4,316	$1,097,521	1.00	4,309	150.12			22,491	$2,166,924	1.00	22,455	782.31		
Jul-18	4,011	$1,038,681	1.00	4,005	139.93			21,877	$2,080,525	1.00	21,842	763.19		
Aug-18	4,302	$1,056,539	0.91	3,922	137.54			22,975	$2,268,940	0.91	20,943	734.52		
Sep-18	4,445	$1,249,725	1.10	4,905	172.30			20,871	$2,024,684	1.10	23,031	809.03		
Oct-18	4,961	$1,311,710	0.91	4,522	158.80			25,027	$2,395,023	0.91	22,814	801.10		
Nov-18	4,321	$1,053,927	1.05	4,530	159.48			22,606	$2,217,153	1.05	23,698	834.35		
Dec-18	4,524	$1,209,630	1.10	4,992	176.16	152.32		22,282	$2,247,193	1.10	24,588	867.63	797.04	
Jan-19	5,030	$1,234,653	0.95	4,763	161.97	154.10		25,246	$2,376,082	0.95	23,904	812.93	798.00	
Feb-19	4,188	$1,055,091	1.04	4,362	149.47	153.67		22,317	$2,098,303	1.04	23,244	796.49	797.78	
Mar-19	4,395	$1,146,473	0.99	4,360	149.94	154.03		24,045	$2,233,636	0.99	23,851	820.31	800.48	
Apr-19	4,410	$1,121,785	0.95	4,176	144.56	153.54		24,285	$2,282,544	0.95	22,994	796.07	802.38	
May-19	4,392	$1,157,516	0.95	4,159	144.58	153.70		24,151	$2,309,895	0.95	22,867	795.03	801.06	
Jun-19	3,944	$983,212	1.04	4,108	143.11	153.12		22,258	$2,188,441	1.04	23,183	807.62	803.16	
Jul-19	4,211	$1,001,784	0.99	4,177	145.68	153.60		22,365	$2,192,142	0.99	22,185	773.70	804.03	
Aug-19	4,349	$1,062,940	0.95	4,118	144.01	154.13		22,364	$2,156,430	0.95	21,176	740.56	804.51	
Sep-19	4,101	$1,051,815	0.99	4,068	142.33	151.65		21,825	$2,168,687	0.99	21,649	757.45	800.24	
Oct-19	4,834	$1,236,854	0.95	4,577	160.40	151.79		25,348	$2,444,573	0.95	24,001	841.07	803.55	
Nov-19	4,218	$1,082,670	1.10	4,624	162.15	152.01		21,408	$2,112,842	1.10	23,471	822.96	802.62	
Dec-19	3,893	$995,322	0.99	3,862	135.71	148.68	-2.4%	23,118	$2,218,302	0.99	22,932	805.87	797.55	0.1%
Jan-20	4,547	$1,002,833	0.94	4,295	144.67	147.21	-4.5%	26,248	$2,459,217	0.94	24,793	835.12	799.47	0.2%
Feb-20	3,935	$897,211	1.04	4,089	138.61	146.29	-4.8%	22,743	$2,117,660	1.04	23,630	801.10	799.86	0.3%
Mar-20	3,175	$910,035	0.94	2,999	102.43	142.27	-7.6%	18,052	$1,683,031	0.94	17,051	582.38	779.75	-2.6%
Apr-20	1,517	$362,292	0.94	1,433	49.41	134.30	-12.5%	10,102	$1,020,629	0.94	9,542	328.97	740.63	-7.7%
May-20	2,442	$734,308	1.04	2,537	88.01	129.59	-15.7%	13,938	$1,394,409	1.04	14,481	502.27	716.27	-10.6%
Jun-20	3,774	$1,017,043	0.94	3,564	124.34	128.04	-16.4%	19,812	$1,944,396	0.94	18,714	652.79	703.45	-12.4%
Jul-20	3,712	$941,011	0.94	3,506	122.69	126.14	-17.9%	20,461	$2,030,311	0.94	19,330	676.37	695.40	-13.5%
Aug-20	4,020	$1,026,283	0.99	3,979	139.62	125.77	-18.4%	20,145	$2,027,786	0.99	19,938	699.62	692.01	-14.0%
Sep-20	4,175	$1,139,499	0.99	4,132	145.22	126.00	-16.9%	20,874	$2,145,295	0.99	20,659	726.05	689.41	-13.9%
Oct-20	4,376	$1,073,438	0.95	4,145	145.89	124.80	-17.8%	22,764	$2,276,936	0.95	21,558	758.85	682.60	-15.1%
Nov-20	3,532	$1,015,253	1.10	3,873	136.98	122.71	-19.3%	19,613	$1,869,828	1.10	21,507	760.57	677.39	-15.6%
Dec-20	4,084	$1,082,982	0.99	4,051	143.69	123.35	-17.0%	21,573	$2,090,164	0.99	21,403	759.07	673.48	-15.6%
Jan-21	3,982	$1,051,102	1.11	4,419	151.07	123.87	-15.9%	21,274	$2,127,556	1.11	23,606	807.00	670.89	-16.1%
Feb-21	3,870	$1,089,070	1.05	4,079	140.40	124.00	-15.2%	20,700	$2,095,058	1.05	21,821	751.00	666.50	-16.7%
Mar-21	4,743	$1,190,578	0.92	4,347	150.33	128.05	-10.0%	25,387	$2,549,558	0.92	23,271	804.70	685.27	-12.1%
Apr-21	4,252	$1,188,498	0.96	4,075	141.48	135.81	1.1%	23,258	$2,272,634	0.96	22,288	773.77	722.72	-2.4%
May-21	3,966	$1,123,125	1.05	4,181	145.57	140.63	8.5%	22,095	$2,270,784	1.05	23,292	810.92	748.58	4.5%
Jun-21	4,625	$1,220,175	0.96	4,433	154.40	143.14	11.8%	24,490	$2,510,731	0.96	23,469	817.48	762.31	8.4%
Jul-21	4,257	$1,158,565	1.00	4,274	149.22	145.34	15.2%	22,109	$2,241,669	1.00	22,197	774.91	770.50	10.8%
Aug-21	4,107	$1,145,960	0.96	3,935	137.31	145.15	15.4%	22,822	$2,466,414	0.96	21,871	763.08	775.76	12.1%
Sep-21	4,272	$1,063,199	1.00	4,289	149.57	145.51	15.5%	23,335	$2,499,939	1.00	23,428	816.96	783.30	13.6%
Oct-21	4,387	$1,241,407	1.00	4,404	153.51	146.14	17.1%	23,857	$2,580,696	1.00	23,952	834.87	789.60	15.7%
Nov-21	4,410	$1,373,967	1.05	4,649	162.41	148.25	20.8%	23,099	$2,548,448	1.05	24,350	850.76	797.06	17.7%
Dec-21	4,562	$1,251,932	0.96	4,372	152.76	148.99	20.8%	22,958	$2,431,683	0.96	22,002	768.73	797.81	18.5%
CY 2018	52,720	$13,805,803		52,608	152.32			276,450	$26,892,767		275,280	797.04		
CY 2019	51,965	$13,130,115		51,353	148.68		-2.4%	278,731	$26,781,875		275,458	797.55		0.1%
CY 2020	43,289	$11,202,189		42,604	123.35		-17.0%	236,324	$23,059,662		232,605	673.48		-15.6%
CY 2021	51,434	$14,097,578		51,459	148.99		20.8%	275,383	$28,595,170		275,548	797.81		18.5%

MEDICAL UTILIZATION TREND DEVELOPMENT - PROFESSIONAL

	All Professional Services (excluding independent labs and vaccinations)						
Month	Services	Allowed Charges	Total Normalized Factor	Normalized Services	Normalized Services per 1,000 Members	Rolling Normalized Services per 1,000 members	Annual Utilization Trend
Jan-18	24,921	$2,440,787	0.95	23,750	801.60		
Feb-18	22,377	$2,196,506	1.05	23,458	799.11		
Mar-18	24,100	$2,257,328	0.95	22,967	788.23		
Apr-18	22,421	$2,155,068	1.00	22,385	773.49		
May-18	24,502	$2,442,637	0.95	23,351	810.89		
Jun-18	22,491	$2,166,924	1.00	22,455	782.31		
Jul-18	21,877	$2,080,525	1.00	21,842	763.19		
Aug-18	22,975	$2,268,940	0.91	20,943	734.52		
Sep-18	20,871	$2,024,684	1.10	23,031	809.03		
Oct-18	25,027	$2,395,023	0.91	22,814	801.10		
Nov-18	22,606	$2,217,153	1.05	23,698	834.35		
Dec-18	22,282	$2,247,193	1.10	24,588	867.63	797.04	
Jan-19	25,246	$2,376,082	0.95	23,904	812.93	798.00	
Feb-19	22,317	$2,098,303	1.04	23,244	796.49	797.78	
Mar-19	24,045	$2,233,636	0.99	23,851	820.31	800.48	
Apr-19	24,285	$2,282,544	0.95	22,994	796.07	802.38	
May-19	24,151	$2,309,895	0.95	22,867	795.03	801.06	
Jun-19	22,258	$2,188,441	1.04	23,183	807.62	803.16	
Jul-19	22,365	$2,192,142	0.99	22,185	773.70	804.03	
Aug-19	22,364	$2,156,430	0.95	21,176	740.56	804.51	
Sep-19	21,825	$2,168,687	0.99	21,649	757.45	800.24	
Oct-19	25,348	$2,444,573	0.95	24,001	841.07	803.55	
Nov-19	21,408	$2,112,842	1.10	23,471	822.96	802.62	
Dec-19	23,118	$2,218,302	0.99	22,932	805.87	797.55	0.1%
Jan-20	26,248	$2,459,217	0.94	24,793	835.12	799.47	0.2%
Feb-20	22,743	$2,117,660	1.04	23,630	801.10	799.86	0.3%
Mar-20	18,052	$1,683,031	0.94	17,051	582.38	779.75	-2.6%
Apr-20	10,102	$1,020,629	0.94	9,542	328.97	740.63	-7.7%
May-20	13,938	$1,394,409	1.04	14,481	502.27	716.27	-10.6%
Jun-20	19,812	$1,944,396	0.94	18,714	652.79	703.45	-12.4%
Jul-20	20,461	$2,030,311	0.94	19,330	676.37	695.40	-13.5%
Aug-20	20,145	$2,027,786	0.99	19,938	699.62	692.01	-14.0%
Sep-20	20,874	$2,145,295	0.99	20,659	726.05	689.41	-13.9%
Oct-20	22,764	$2,276,936	0.95	21,558	758.85	682.60	-15.1%
Nov-20	19,613	$1,869,828	1.10	21,507	760.57	677.39	-15.6%
Dec-20	21,573	$2,090,164	0.99	21,403	759.07	673.48	-15.6%
Jan-21	21,274	$2,127,556	1.11	23,606	807.00	670.89	-16.1%
Feb-21	20,700	$2,095,058	1.05	21,821	751.00	666.50	-16.7%
Mar-21	25,387	$2,549,558	0.92	23,271	804.70	685.27	-12.1%
Apr-21	23,258	$2,272,634	0.96	22,288	773.77	722.72	-2.4%
May-21	22,095	$2,270,784	1.05	23,292	810.92	748.58	4.5%
Jun-21	24,490	$2,510,731	0.96	23,469	817.48	762.31	8.4%
Jul-21	22,109	$2,241,669	1.00	22,197	774.91	770.50	10.8%
Aug-21	22,822	$2,466,414	0.96	21,871	763.08	775.76	12.1%
Sep-21	23,335	$2,499,939	1.00	23,428	816.96	783.30	13.6%
Oct-21	23,857	$2,580,696	1.00	23,952	834.87	789.60	15.7%
Nov-21	23,099	$2,548,448	1.05	24,350	850.76	797.06	17.7%
Dec-21	22,958	$2,431,683	0.96	22,002	768.73	797.81	18.5%
CY 2018	276,450	$26,892,767		275,280	797.04		
CY 2019	278,731	$26,781,875		275,458	797.55		0.1%
CY 2020	236,324	$23,059,662		232,605	673.48		-15.6%
CY 2021	275,383	$28,595,170		275,548	797.81		18.5%

MEDICAL UTILIZATION TREND DEVELOPMENT - PROFESSIONAL

	Logistic Regression on All Other Professional Services		
Month	24 Months on Monthly - Period Ended Dec. 2021	36 Months on Monthly - Period Ended Dec. 2021	34 Months on Rolling - Period Ended Dec.2021
Jan-18	425.41	729.64	673.52
Feb-18	431.94	730.23	675.15
Mar-18	437.92	730.76	676.62
Apr-18	444.64	731.36	678.25
May-18	451.24	731.93	679.84
Jun-18	458.17	732.52	681.48
Jul-18	464.97	733.10	683.08
Aug-18	472.10	733.69	684.73
Sep-18	479.35	734.28	686.38
Oct-18	486.46	734.86	687.99
Nov-18	493.93	735.46	689.65
Dec-18	501.26	736.03	691.26
Jan-19	508.95	736.63	692.93
Feb-19	516.76	737.23	694.61
Mar-19	523.92	737.76	696.12
Apr-19	531.96	738.36	697.80
May-19	539.85	738.94	699.44
Jun-19	548.14	739.54	701.13
Jul-19	556.27	740.12	702.77
Aug-19	564.81	740.72	704.46
Sep-19	573.48	741.32	706.17
Oct-19	581.99	741.90	707.82
Nov-19	590.92	742.50	709.53
Dec-19	599.69	743.08	711.19
Jan-20	608.89	743.68	712.91
Feb-20	618.24	744.29	714.63
Mar-20	627.11	744.85	716.24
Apr-20	636.73	745.45	717.97
May-20	646.18	746.04	719.65
Jun-20	656.10	746.64	721.39
Jul-20	665.84	747.23	723.08
Aug-20	676.05	747.83	724.83
Sep-20	686.43	748.44	726.58
Oct-20	696.62	749.03	728.28
Nov-20	707.31	749.63	730.04
Dec-20	717.81	750.22	731.74
Jan-21	728.82	750.83	733.51
Feb-21	740.00	751.44	735.28
Mar-21	750.25	751.99	736.89
Apr-21	761.76	752.60	738.67
May-21	773.07	753.19	740.40
Jun-21	784.93	753.80	742.19
Jul-21	796.59	754.39	743.92
Aug-21	808.81	755.00	745.72
Sep-21	821.22	755.61	747.52
Oct-21	833.41	756.20	749.27
Nov-21	846.20	756.81	751.08
Dec-21	858.76	757.41	752.83
Annual Trend	**19.6%**	**1.0%**	**2.9%**

	Logistic Regression on MHSA services		
Month	24 Months on Monthly - Period Ended Dec. 2021	36 Months on Monthly - Period Ended Dec. 2021	34 Months on Rolling - Period Ended Dec.2021
Jan-18	152.26	143.39	130.33
Feb-18	152.99	144.30	131.42
Mar-18	153.66	145.13	132.41
Apr-18	154.39	146.06	133.52
May-18	155.11	146.95	134.60
Jun-18	155.86	147.89	135.72
Jul-18	156.58	148.80	136.82
Aug-18	157.34	149.75	137.96
Sep-18	158.09	150.70	139.11
Oct-18	158.83	151.63	140.23
Nov-18	159.59	152.59	141.40
Dec-18	160.33	153.53	142.55
Jan-19	161.10	154.51	143.74
Feb-19	161.88	155.49	144.94
Mar-19	162.58	156.39	146.03
Apr-19	163.36	157.38	147.25
May-19	164.12	158.35	148.44
Jun-19	164.91	159.36	149.68
Jul-19	165.68	160.34	150.89
Aug-19	166.48	161.36	152.14
Sep-19	167.28	162.39	153.41
Oct-19	168.05	163.39	154.65
Nov-19	168.86	164.43	155.95
Dec-19	169.65	165.44	157.20
Jan-20	170.46	166.49	158.52
Feb-20	171.28	167.55	159.84
Mar-20	172.05	168.55	161.09
Apr-20	172.88	169.62	162.43
May-20	173.68	170.67	163.74
Jun-20	174.52	171.75	165.11
Jul-20	175.33	172.81	166.45
Aug-20	176.17	173.91	167.83
Sep-20	177.02	175.02	169.24
Oct-20	177.84	176.09	170.60
Nov-20	178.70	177.21	172.03
Dec-20	179.53	178.30	173.42
Jan-21	180.39	179.44	174.86
Feb-21	181.26	180.58	176.32
Mar-21	182.05	181.62	177.65
Apr-21	182.92	182.77	179.14
May-21	183.77	183.90	180.58
Jun-21	184.65	185.07	182.09
Jul-21	185.51	186.21	183.56
Aug-21	186.41	187.39	185.09
Sep-21	187.30	188.59	186.64
Oct-21	188.17	189.75	188.15
Nov-21	189.08	190.96	189.72
Dec-21	189.96	192.13	191.25
Annual Trend	**5.8%**	**7.8%**	**10.3%**

Logistic Regression on All Other Professional Services-24 Months on Monthly - Period Ended Dec. 2021		Logistic Regression on All Other Professional Services-36 Months on Monthly - Period Ended Dec. 2021		Logistic Regression on All Other Professional Services-34 Months on Rolling - Period Ended Dec.2021		Logistic Regression on MHSA services-24 Months on Monthly - Period Ended Dec. 2021		Logistic Regression on MHSA services-36 Months on Monthly - Period Ended Dec. 2021		Logistic Regression on MHSA services-34 Months on Rolling - Period Ended Dec.2021	
1.000	0.000	1.000	236.681	1.000	23.500	1.000	0.194	1.000	0.021	1.000	0.001
0.000	7.789	0.000	4.118	0.000	2.836	0.000	2.523	0.000	1.336	0.000	0.463
0.261	0.182	0.002	0.178	0.063	0.066	0.250	0.059	0.572	0.058	0.968	0.011
7.763	22.000	0.078	34.000	1.471	22.000	7.339	22.000	45.432	34.000	655.887	22.000

MEDICAL UTILIZATION TREND DEVELOPMENT - PROFESSIONAL

Calculation of overall professional utilization trend

	Services per 1,000 members				Annual Trend			Number of Services Trend		
Category	Year Ended Dec. 2018	Year Ended Dec. 2019	Year Ended Dec. 2020	Year Ended Dec 2021	Year 2 / Year 1	Year 3 / Year 2	Year 4 / Year 3	Projected Trend	Months of Trend	Projection Period
All Other Professional Services	797.04	797.55	673.48	797.81	0.1%	-15.6%	18.5%	1.0%	24	813.85
Facility-Services	152.32	148.68	123.35	148.99	-2.4%	-17.0%	20.8%	1.5%	24	153.50
MHSA Services	142.21	158.10	173.63	186.99	11.2%	9.8%	7.7%	8.5%	24	220.13
Total Includes Services	**1091.57**	**1104.33**	**970.46**	**1133.79**	**1.2%**	**-12.1%**	**16.8%**	**2.3%**	**24**	**1187.47**

	Average Cost per Service with 202112 Costs				Annual Trend			Mix Trend		
Category	Year Ended Dec. 2018	Year Ended Dec. 2019	Year Ended Dec. 2020	Year Ended Dec 2021	Year 2 / Year 1	Year 3 / Year 2	Year 4 / Year 3	Projected Trend	Months of Trend	Projection Period
All Other Professional Services	$105.40	$104.57	$106.02	$104.03	-0.8%	1.4%	-1.9%	0.0%	24	$104.03
Facility-Services	$274.41	$274.41	$274.41	$274.41	0.0%	0.0%	0.0%			$274.41
MHSA Services	$94.32	$94.32	$94.32	$94.32	0.0%	0.0%	0.0%			$94.32
Total Includes Services	**$127.54**	**$125.97**	**$125.33**	**$124.82**	**-1.2%**	**-0.5%**	**-0.4%**	**-0.2%**	**24**	**$124.26**

Category	Calculated Trend
All Other Professional Services	1.0%
Facility-Services	1.5%
MHSA Services	8.5%
Total Professional Services	**2.1%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEDICAL UTILIZATION TREND DEVELOPMENT - PHARMACEUTICALS

	Services Trend - Pharmaceuticals Processed through the Medical Benefit											
	MONTHLY DATA - TOTAL SERVICES						ROLLING 12					
Month	Members	Biosimilar Equivalent	Injections with Biosimilar Equivalent	Other High Cost Injections	All Other Pharmaceuticals	Total Services	Members	Biosimilar Equivalent	Injections with Biosimilar Equivalent	Other High Cost Injections	All Other Pharmaceuticals	Total Services
Jan-18	29,628	0.00	63.00	59.00	3,393.00	3,515.00						
Feb-18	29,355	0.00	59.00	53.00	2,762.00	2,874.00						
Mar-18	29,138	0.00	77.00	76.00	3,150.00	3,303.00						
Apr-18	28,940	0.00	72.00	61.00	3,005.00	3,138.00						
May-18	28,796	0.00	88.00	83.00	3,056.00	3,227.00						
Jun-18	28,703	0.00	57.00	72.00	3,112.00	3,241.00						
Jul-18	28,619	0.00	76.00	76.00	2,821.00	2,973.00						
Aug-18	28,513	0.00	56.00	76.00	2,620.00	2,752.00						
Sep-18	28,467	0.00	48.00	71.00	2,824.00	2,943.00						
Oct-18	28,478	0.00	68.00	73.00	3,580.00	3,721.00						
Nov-18	28,403	0.00	63.00	69.00	3,108.00	3,240.00						
Dec-18	28,339	0.00	60.00	74.00	3,188.00	3,322.00	345,379	0.00	787.00	843.00	36,619.00	38,249.00
Jan-19	29,405	0.00	61.00	91.00	3,242.00	3,394.00	345,156	0.00	785.00	875.00	36,468.00	38,128.00
Feb-19	29,183	0.00	56.00	85.00	2,873.00	3,014.00	344,984	0.00	782.00	907.00	36,579.00	38,268.00
Mar-19	29,076	0.00	57.00	85.00	2,959.00	3,101.00	344,922	0.00	762.00	916.00	36,388.00	38,066.00
Apr-19	28,885	6.00	54.00	109.00	3,008.00	3,177.00	344,867	6.00	744.00	964.00	36,391.00	38,105.00
May-19	28,763	3.00	60.00	105.00	3,203.00	3,371.00	344,834	9.00	716.00	986.00	36,538.00	38,249.00
Jun-19	28,705	9.00	60.00	92.00	2,947.00	3,108.00	344,836	18.00	719.00	1,006.00	36,373.00	38,116.00
Jul-19	28,674	14.00	58.00	111.00	2,944.02	3,127.03	344,891	32.00	701.00	1,041.00	36,496.02	38,270.03
Aug-19	28,594	8.00	48.00	105.00	2,839.03	3,000.04	344,972	40.00	693.00	1,070.00	36,715.06	38,518.06
Sep-19	28,582	5.00	45.00	112.00	3,066.04	3,228.04	345,087	45.00	690.00	1,111.00	36,957.09	38,803.10
Oct-19	28,536	13.00	62.00	112.00	3,309.00	3,496.01	345,145	58.00	684.00	1,150.00	36,686.10	38,578.11
Nov-19	28,520	14.00	53.00	110.00	3,232.01	3,409.01	345,262	72.00	674.00	1,191.00	36,810.10	38,747.11
Dec-19	28,456	7.00	61.00	105.00	3,300.01	3,473.01	345,379	79.00	675.00	1,222.00	36,922.11	38,898.12
Jan-20	29,688	18.00	68.00	106.00	3,378.01	3,570.01	345,662	97.00	682.00	1,237.00	37,058.12	39,074.12
Feb-20	29,497	10.00	39.00	93.00	2,949.07	3,091.07	345,976	107.00	665.00	1,245.01	37,134.18	39,151.19
Mar-20	29,278	12.00	48.00	129.00	2,451.08	2,640.09	346,178	119.00	656.00	1,289.01	36,626.26	38,690.28
Apr-20	29,004	12.00	54.00	85.00	1,508.08	1,659.09	346,297	125.00	656.01	1,265.01	35,126.34	37,172.36
May-20	28,832	8.00	62.00	118.00	2,258.09	2,446.10	346,366	130.00	658.01	1,278.02	34,181.44	36,247.47
Jun-20	28,667	16.00	54.01	135.02	3,101.47	3,306.50	346,328	137.00	652.02	1,321.04	34,335.91	36,445.96
Jul-20	28,579	25.02	55.06	131.11	3,188.14	3,399.32	346,233	148.02	649.08	1,341.14	34,580.02	36,718.26
Aug-20	28,498	16.01	58.06	123.12	2,896.04	3,093.22	346,137	156.03	659.14	1,359.26	34,637.03	36,811.45
Sep-20	28,454	34.05	45.07	114.16	3,095.51	3,288.79	346,009	185.08	659.20	1,361.41	34,666.51	36,872.20
Oct-20	28,409	23.03	56.08	127.19	3,279.80	3,486.10	345,882	195.11	653.28	1,376.60	34,637.30	36,862.30
Nov-20	28,277	45.11	50.12	113.27	2,841.72	3,050.21	345,639	226.22	650.40	1,379.87	34,247.02	36,503.50
Dec-20	28,196	32.08	56.14	133.35	3,294.54	3,516.12	345,379	251.31	645.54	1,408.21	34,241.55	36,546.62
Jan-21	29,252	22.06	54.14	94.25	3,057.01	3,227.46	344,943	255.36	631.69	1,396.46	33,920.56	36,204.07
Feb-21	29,056	18.04	56.11	110.22	3,240.52	3,424.89	344,502	263.40	648.80	1,413.68	34,212.01	36,537.89
Mar-21	28,919	23.05	47.09	117.24	3,365.81	3,553.19	344,143	274.45	647.89	1,401.91	35,126.74	37,450.99
Apr-21	28,805	21.05	47.10	106.24	3,266.24	3,440.62	343,944	283.49	640.99	1,423.15	36,884.89	39,232.53
May-21	28,723	23.03	44.05	85.10	3,183.58	3,335.74	343,835	298.52	623.03	1,390.24	37,810.38	40,122.17
Jun-21	28,709	25.02	48.04	113.11	3,322.07	3,508.25	343,877	307.54	617.07	1,368.33	38,030.98	40,323.92
Jul-21	28,645	41.06	35.05	109.17	3,324.04	3,509.33	343,943	323.59	597.06	1,346.39	38,166.88	40,433.92
Aug-21	28,661	35.08	38.07	112.24	3,347.93	3,533.32	344,106	342.66	577.08	1,335.51	38,618.77	40,874.02
Sep-21	28,677	39.17	55.22	101.41	3,544.56	3,740.36	344,329	347.78	587.23	1,322.77	39,067.82	41,325.59
Oct-21	28,689	36.36	35.31	107.92	3,580.92	3,760.50	344,609	361.10	566.46	1,303.50	39,368.94	41,599.99
Nov-21	28,622	35.51	55.78	122.68	3,599.29	3,813.26	344,954	351.50	572.12	1,312.91	40,126.51	42,363.04
Dec-21	28,621	55.92	44.55	123.13	3,818.27	4,041.87	345,379	375.34	560.52	1,302.69	40,650.23	42,888.79
CY 2018	345,379	0.00	787.00	843.00	36,619.00	38,249.00						
CY 2019	345,379	79.00	675.00	1,222.00	36,922.11	38,898.12						
CY 2020	345,379	251.31	645.54	1,408.21	34,241.55	36,546.62						
CY 2021	345,379	375.34	560.52	1,302.69	40,650.23	42,888.79						

BLUE CROSS AND BLUE SHIELD OF VERMONT
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MEDICAL UTILIZATION TREND DEVELOPMENT - PHARMACEUTICALS

Services Trend - Pharmaceuticals Processed through the Medical Benefit

	MONTHLY DATA - SERVICES PER 1,000 MEMBERS					ROLLING 12 DATA - SERVICES PER 1,000 MEMBERS				
Month	Biosimilar Equivalent	Injections with Biosimilar Equivalent	Other High Cost Injections	All Other Pharmaceuticals	Total Services	Biosimilar Equivalent	Injections with Biosimilar Equivalent	Other High Cost Injections	All Other Pharmaceuticals	Total Services
Jan-18	0.00	2.13	1.99	114.52	118.64					
Feb-18	0.00	2.01	1.81	94.09	97.90					
Mar-18	0.00	2.64	2.61	108.11	113.36					
Apr-18	0.00	2.49	2.11	103.84	108.43					
May-18	0.00	3.06	2.88	106.13	112.06					
Jun-18	0.00	1.99	2.51	108.42	112.92					
Jul-18	0.00	2.66	2.66	98.57	103.88					
Aug-18	0.00	1.96	2.67	91.89	96.52					
Sep-18	0.00	1.69	2.49	99.20	103.38					
Oct-18	0.00	2.39	2.56	125.71	130.66					
Nov-18	0.00	2.22	2.43	109.43	114.07					
Dec-18	0.00	2.12	2.61	112.50	117.22	0.00	2.28	2.44	106.03	110.75
Jan-19	0.00	2.07	3.09	110.25	115.42	0.00	2.27	2.54	105.66	110.47
Feb-19	0.00	1.92	2.91	98.45	103.28	0.00	2.27	2.63	106.03	110.93
Mar-19	0.00	1.96	2.92	101.77	106.65	0.00	2.21	2.66	105.50	110.36
Apr-19	0.21	1.87	3.77	104.14	109.99	0.02	2.16	2.80	105.52	110.49
May-19	0.10	2.09	3.65	111.36	117.20	0.03	2.08	2.86	105.96	110.92
Jun-19	0.31	2.09	3.21	102.67	108.27	0.05	2.09	2.92	105.48	110.53
Jul-19	0.49	2.02	3.87	102.67	109.05	0.09	2.03	3.02	105.82	110.96
Aug-19	0.28	1.68	3.67	99.29	104.92	0.12	2.01	3.10	106.43	111.66
Sep-19	0.17	1.57	3.92	107.27	112.94	0.13	2.00	3.22	107.10	112.44
Oct-19	0.46	2.17	3.92	115.96	122.51	0.17	1.98	3.33	106.29	111.77
Nov-19	0.49	1.86	3.86	113.32	119.53	0.21	1.95	3.45	106.61	112.23
Dec-19	0.25	2.14	3.69	115.97	122.05	0.23	1.95	3.54	106.90	112.62
Jan-20	0.61	2.29	3.57	113.78	120.25	0.28	1.97	3.58	107.21	113.04
Feb-20	0.34	1.32	3.15	99.98	104.79	0.31	1.92	3.60	107.33	113.16
Mar-20	0.41	1.64	4.41	83.72	90.17	0.34	1.89	3.72	105.80	111.76
Apr-20	0.41	1.86	2.93	52.00	57.20	0.36	1.89	3.65	101.43	107.34
May-20	0.28	2.15	4.09	78.32	84.84	0.38	1.90	3.69	98.69	104.65
Jun-20	0.56	1.88	4.71	108.19	115.34	0.40	1.88	3.81	99.14	105.24
Jul-20	0.88	1.93	4.59	111.56	118.94	0.43	1.87	3.87	99.88	106.05
Aug-20	0.56	2.04	4.32	101.62	108.54	0.45	1.90	3.93	100.07	106.35
Sep-20	1.20	1.58	4.01	108.79	115.58	0.53	1.91	3.93	100.19	106.56
Oct-20	0.81	1.97	4.48	115.45	122.71	0.56	1.89	3.98	100.14	106.57
Nov-20	1.60	1.77	4.01	100.50	107.87	0.65	1.88	3.99	99.08	105.61
Dec-20	1.14	1.99	4.73	116.84	124.70	0.73	1.87	4.08	99.14	105.82
Jan-21	0.75	1.85	3.22	104.51	110.33	0.74	1.83	4.05	98.34	104.96
Feb-21	0.62	1.93	3.79	111.53	117.87	0.76	1.88	4.10	99.31	106.06
Mar-21	0.80	1.63	4.05	116.39	122.87	0.80	1.88	4.07	102.07	108.82
Apr-21	0.73	1.64	3.69	113.39	119.45	0.82	1.86	4.14	107.24	114.07
May-21	0.80	1.53	2.96	110.84	116.13	0.87	1.81	4.04	109.97	116.69
Jun-21	0.87	1.67	3.94	115.72	122.20	0.89	1.79	3.98	110.59	117.26
Jul-21	1.43	1.22	3.81	116.04	122.51	0.94	1.74	3.91	110.97	117.56
Aug-21	1.22	1.33	3.92	116.81	123.28	1.00	1.68	3.88	112.23	118.78
Sep-21	1.37	1.93	3.54	123.60	130.43	1.01	1.71	3.84	113.46	120.02
Oct-21	1.27	1.23	3.76	124.82	131.08	1.05	1.64	3.78	114.24	120.72
Nov-21	1.24	1.95	4.29	125.75	133.23	1.02	1.66	3.81	116.32	122.81
Dec-21	1.95	1.56	4.30	133.41	141.22	1.09	1.62	3.77	117.70	124.18

Annual Trend	49.4%	-13.2%	-7.5%	18.7%	17.4%
Two-Year Trend	118.0%	-8.9%	3.2%	4.9%	5.0%

BLUE CROSS AND BLUE SHIELD OF VERMONT
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MEDICAL UTILIZATION TREND DEVELOPMENT - PHARMACEUTICALS

	Combined Biosimilars and Injections with Biosimilar Equivalent		Logistic Regression - Period Ended Dec. 2021		
Month	Monhly Data	Rolling Data	24 Months on Monthly	36 Months on Monthly	24 Months on Rolling
Jan-18	2.13		1.78	1.79	1.75
Feb-18	2.01		1.80	1.81	1.77
Mar-18	2.64		1.82	1.83	1.78
Apr-18	2.49		1.84	1.85	1.80
May-18	3.06		1.86	1.87	1.82
Jun-18	1.99		1.88	1.89	1.84
Jul-18	2.66		1.90	1.91	1.86
Aug-18	1.96		1.92	1.93	1.88
Sep-18	1.69		1.94	1.95	1.90
Oct-18	2.39		1.96	1.97	1.91
Nov-18	2.22		1.98	1.99	1.93
Dec-18	2.12	2.28	2.01	2.01	1.95
Jan-19	2.07	2.27	2.03	2.04	1.97
Feb-19	1.92	2.27	2.05	2.06	2.00
Mar-19	1.96	2.21	2.07	2.08	2.01
Apr-19	2.08	2.17	2.09	2.10	2.03
May-19	2.19	2.10	2.12	2.13	2.06
Jun-19	2.40	2.14	2.14	2.15	2.08
Jul-19	2.51	2.13	2.16	2.17	2.10
Aug-19	1.96	2.12	2.19	2.20	2.12
Sep-19	1.75	2.13	2.21	2.22	2.14
Oct-19	2.63	2.15	2.24	2.24	2.16
Nov-19	2.35	2.16	2.26	2.27	2.19
Dec-19	2.39	2.18	2.29	2.29	2.21
Jan-20	2.90	2.25	2.31	2.32	2.23
Feb-20	1.66	2.23	2.34	2.35	2.25
Mar-20	2.05	2.24	2.36	2.37	2.28
Apr-20	2.28	2.26	2.39	2.40	2.30
May-20	2.43	2.28	2.42	2.42	2.32
Jun-20	2.44	2.28	2.44	2.45	2.35
Jul-20	2.80	2.30	2.47	2.47	2.37
Aug-20	2.60	2.36	2.50	2.50	2.39
Sep-20	2.78	2.44	2.52	2.53	2.42
Oct-20	2.78	2.45	2.55	2.56	2.44
Nov-20	3.37	2.54	2.58	2.59	2.47
Dec-20	3.13	2.60	2.61	2.61	2.49
Jan-21	2.60	2.57	2.64	2.64	2.52
Feb-21	2.55	2.65	2.67	2.67	2.55
Mar-21	2.43	2.68	2.69	2.70	2.57
Apr-21	2.37	2.69	2.72	2.73	2.60
May-21	2.34	2.68	2.75	2.76	2.62
Jun-21	2.55	2.69	2.78	2.79	2.65
Jul-21	2.66	2.68	2.82	2.82	2.68
Aug-21	2.55	2.67	2.85	2.85	2.70
Sep-21	3.29	2.72	2.88	2.88	2.73
Oct-21	2.50	2.69	2.91	2.91	2.76
Nov-21	3.19	2.68	2.94	2.94	2.79
Dec-21	3.51	2.71	2.97	2.98	2.82
Annual Trend		**4.4%**	**14.0%**	**13.9%**	**12.9%**
Two-Year Trend		**11.4%**			

Logistic Regression - Period Ended Dec. 2021-24 Months on Monthly		Logistic Regression - Period Ended Dec. 2021-36 Months on Monthly		Logistic Regression - Period Ended Dec. 2021-24 Months on Rolling	
1.000	0.000	1.000	0.000	1.000	0.000
0.000	6.374	0.000	3.153	0.000	1.126
0.220	0.149	0.420	0.136	0.886	0.026
6.217	22.000	24.618	34.000	171.220	22.000

BLUE CROSS AND BLUE SHIELD OF VERMONT
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MEDICAL UTILIZATION TREND DEVELOPMENT - PHARMACEUTICALS

Bisimilars and Injections with Biosimilas Equivalent - Mix of Services				
Services Per 1,000 Members	Biosimilar Equivalent	Injections with Biosimilar Equivalent	Total	Percentage of Biosimilars
CY 2018	0.00	2.28	2.28	0.0%
CY 2019	0.23	1.95	2.18	10.5%
CY 2020	0.73	1.87	2.60	28.0%
CY 2021	1.09	1.62	2.71	40.1%
CY 2022	1.55	1.54	3.09	50.1%
CY 2023	2.12	1.40	3.52	60.1%

Selected Service per 1,000 Trend	14%
Expected Growth in Biosimilar Percentage	10%

Overall Trend - Pharmaceuticals Processed through the Medical Benefit						
		Biosimilar Equivalent	Injections with Biosimilar Equivalent	Other High Cost Injections	All Other Pharmaceuticals	Total Services
CY 2021	PMPM	$5.59	$14.66	$28.00	$14.95	**$63.20**
	Services per 1,000	1.09	1.62	3.77	117.70	**124.18**
	Cost Per Service	$5,142.94	$9,034.63	$7,422.96	$127.01	**$508.93**
From CY 2021 to CY 2022	Cost per Service Trend	5.9%	5.9%	5.9%	5.9%	**7.8%**
	Number of Services Trend	42.4%	-5.0%	1.5%	1.5%	**1.8%**
	CY 2022 Cost Per Service	$5,445.04	$9,565.32	$7,858.99	$134.47	**$548.51**
	CY 2022 Services per 1,000	1.55	1.54	3.83	119.46	**126.38**
	CY 2022 PMPM	$8.43	$14.74	$30.09	$16.06	**$69.32**
From CY 2022 to CY 2023	Cost per Service Trend	8.8%	8.8%	8.8%	8.8%	**10.7%**
	Number of Services Trend	36.8%	-8.8%	1.5%	1.5%	**1.8%**
	CY 2023 Cost Per Service	$5,926.65	$10,411.37	$8,554.12	$146.36	**$607.46**
	CY 2023 Services per 1,000	2.12	1.40	3.89	121.25	**128.66**
	CY 2023 PMPM	$12.54	$14.63	$33.24	$17.75	**$78.16**

Components	Year 1	Year 2	Trend
Pure Cost	5.9%	8.8%	7.3%
Utilization and Mix	3.6%	3.6%	3.6%
Total	9.7%	12.7%	11.2%

BLUE CROSS AND BLUE SHIELD OF VERMONT
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PHARMACY TREND DEVELOPMENT - NON-SPECIALTY UTILIZATION

		Days Supply Without Vaccines & Devices			Smoothed for Working Days Supply			Smoothed Days Supply		
Month	Membership	Total Non-Specialty Days Supply	Monthly Days Supply per Member	Rolling Days Supply per Member	Pharmacy Working Days	Nomalized Working Days	Smoothed Monthly Supply	Smoothing Factor	Smoothed Monthly Supply	Rolling Days Supply per Member
Jan-18	29,628	858,564	28.98		30.6	0.993	28.77		28.77	
Feb-18	29,355	787,889	26.84		28.0	1.088	29.21		29.21	
Mar-18	29,138	857,211	29.42		31.0	0.980	28.82		28.82	
Apr-18	28,940	843,637	29.15		30.2	1.006	29.33		29.33	
May-18	28,796	891,003	30.94		31.5	0.967	29.92		29.92	
Jun-18	28,703	822,697	28.66		29.9	1.016	29.12		29.12	
Jul-18	28,619	854,421	29.86		30.6	0.994	29.68		29.68	
Aug-18	28,513	890,739	31.24		31.6	0.962	30.05		30.05	
Sep-18	28,467	801,150	28.14		29.4	1.034	29.11		29.11	
Oct-18	28,478	914,429	32.11		31.8	0.958	30.76		30.76	
Nov-18	28,403	877,050	30.88		29.8	1.020	31.51		31.51	
Dec-18	28,339	819,672	28.92	29.59	29.9	1.019	29.46		29.46	29.64
Jan-19	29,405	870,918	29.62	29.64	30.5	0.997	29.54		29.54	29.71
Feb-19	29,183	784,713	26.89	29.65	28.0	1.088	29.27		29.27	29.71
Mar-19	29,076	858,468	29.52	29.66	30.5	0.998	29.48	0.3346	29.48	29.77
Apr-19	28,885	852,210	29.50	29.69	30.9	0.983	29.00	0.3292	29.00	29.74
May-19	28,763	875,697	30.45	29.64	31.3	0.973	29.62	0.3362	29.62	29.71
Jun-19	28,705	817,383	28.48	29.63	29.4	1.034	29.45	0.3298	29.45	29.74
Jul-19	28,674	879,621	30.68	29.70	31.3	0.972	29.83	0.3340	29.83	29.75
Aug-19	28,594	876,250	30.64	29.65	31.0	0.980	30.03	0.3362	30.03	29.75
Sep-19	28,582	835,029	29.22	29.74	29.9	1.018	29.74		29.74	29.80
Oct-19	28,536	910,840	31.92	29.72	31.5	0.967	30.87		30.87	29.81
Nov-19	28,520	850,663	29.83	29.63	28.8	1.057	31.54		31.54	29.81
Dec-19	28,456	950,293	33.40	30.00	30.6	0.994	33.19		33.19	30.12
Jan-20	29,688	915,854	30.85	30.11	30.4	1.001	30.87		30.87	30.24
Feb-20	29,497	827,950	28.07	30.21	28.5	1.066	29.93		29.93	30.29
Mar-20	29,278	1,039,040	35.49	30.71	31.5	0.966	34.30	1.0038	*29.74*	30.31
Apr-20	29,004	819,300	28.25	30.60	30.6	0.995	28.11	0.9876	*30.12*	30.41
May-20	28,832	811,868	28.16	30.41	30.1	1.010	28.44	1.0086	*31.23*	30.54
Jun-20	28,667	889,765	31.04	30.63	30.9	0.983	30.51	0.9893	*29.97*	30.58
Jul-20	28,579	889,251	31.12	30.66	31.3	0.971	30.22	1.0020	*29.99*	30.60
Aug-20	28,498	863,467	30.30	30.63	30.8	0.987	29.91	1.0087	*30.68*	30.65
Sep-20	28,454	896,829	31.52	30.82	30.7	0.991	31.23		31.23	30.77
Oct-20	28,409	893,634	31.46	30.78	30.7	0.991	31.18		31.18	30.80
Nov-20	28,277	875,456	30.96	30.88	29.3	1.038	32.14		32.14	30.85
Dec-20	28,196	976,320	34.63	30.98	31.0	0.980	33.93		33.93	30.91
Jan-21	29,252	878,499	30.03	30.91	29.3	1.037	31.13		31.13	30.93
Feb-21	29,056	811,917	27.94	30.90	28.0	1.088	30.41		30.41	30.97
Mar-21	28,919	982,545	33.98	30.77	32.1	0.947	*32.19*		32.19	31.18
Apr-21	28,805	897,637	31.16	31.01	30.5	0.999	*31.12*		31.12	31.26
May-21	28,723	885,016	30.81	31.24	30.5	0.999	*30.77*		30.77	31.22
Jun-21	28,709	952,850	33.19	31.42	30.7	0.991	*32.88*	0.9893	*30.54*	31.27
Jul-21	28,645	839,459	29.31	31.27	30.5	0.999	*29.28*	1.0020	*31.19*	31.37
Aug-21	28,661	887,664	30.97	31.32	31.5	0.966	*29.93*	1.0087	*30.37*	31.34
Sep-21	28,677	906,465	31.61	31.33	30.6	0.995	31.46		31.46	31.36
Oct-21	28,689	909,963	31.72	31.35	30.1	1.010	32.04		32.04	31.43
Nov-21	28,622	915,158	31.97	31.43	30.1	1.012	32.35		32.35	31.45
Dec-21	28,621	971,141	33.93	31.38	31.3	0.971	32.95		32.95	31.37

CY2020 / CY 2019 Annual Increase	**3.2%**	**2.6%**
CY2021 / CY 2020 Annual Increase	**1.3%**	**1.5%**

PHARMACY TREND DEVELOPMENT - NON-SPECIALTY UTILIZATION

		Smoothed Days Supply Without Vaccines & Devices	
Quarter	Membership	Total Non-Specialty Smoothed Days Supply	Quarterly Days Supply per Member
Q1 2018	88,121	2,549,958	28.94
Q2 2018	86,439	2,546,324	29.46
Q3 2018	85,599	2,534,657	29.61
Q4 2018	85,220	2,605,908	30.58
Q1 2019	87,664	2,579,721	29.43
Q2 2019	86,353	2,534,910	29.36
Q3 2019	85,850	2,563,882	29.86
Q4 2019	85,512	2,725,012	31.87
Q1 2020	88,463	2,669,888	30.18
Q2 2020	86,503	2,633,207	30.44
Q3 2020	85,531	2,620,096	30.63
Q4 2020	84,882	2,751,177	32.41
Q1 2021	87,227	2,725,234	31.24
Q2 2021	86,237	2,656,814	30.81
Q3 2021	85,983	2,665,959	31.01
Q4 2021	85,932	2,788,096	32.45

		Regression on Adjusted Days Supply		
Period	Quarter	8-Quarter on Quarterly	12-Quarter on Quarterly	16-Quarter on Quarterly
1	Q1 2018	28.76	28.90	29.21
2	Q2 2018	28.96	29.10	29.38
3	Q3 2018	29.16	29.29	29.55
4	Q4 2018	29.36	29.49	29.72
5	Q1 2019	29.57	29.68	29.89
6	Q2 2019	29.77	29.88	30.06
7	Q3 2019	29.98	30.08	30.24
8	Q4 2019	30.19	30.28	30.41
9	Q1 2020	30.39	30.48	30.59
10	Q2 2020	30.60	30.69	30.76
11	Q3 2020	30.82	30.89	30.94
12	Q4 2020	31.03	31.10	31.12
13	Q1 2021	31.24	31.31	31.30
14	Q2 2021	31.46	31.52	31.48
15	Q3 2021	31.68	31.73	31.66
16	Q4 2021	31.90	31.94	31.84
		2.8%	**2.7%**	**2.3%**

8-Quarter on Quarterly		12-Quarter on Quarterly		16-Quarter on Quarterly	
1.007	28.567	1.007	28.710	1.006	29.046
0.004	0.045	0.002	0.023	0.001	0.012
0.384	0.023	0.502	0.025	0.603	0.023
3.735	6.000	10.094	10.000	21.301	14.000

PHARMACY TREND DEVELOPMENT - NON-SPECIALTY UTILIZATION

			48 Month Time Series - Days Supply				36 Month Time Series - Days Supply				24 Month Time Series - Days Supply			
			Holt-Winters' Additive		Double Exponential Smoothing		Holt-Winters' Additive		Double Exponential Smoothing		Holt-Winters' Additive		Double Exponential Smoothing	
Quarter	Membership	Adjusted Days Supply	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM
Q1 2018	88,121	28.94	$29.00		$30.28									
Q2 2018	86,439	29.46	$29.27		$29.80									
Q3 2018	85,599	29.61	$29.56		$29.73									
Q4 2018	85,220	30.58	$30.96		$29.75									
Q1 2019	87,664	29.43	$29.56		$30.23		$29.45		$30.77					
Q2 2019	86,353	29.36	$29.87		$29.96		$29.35		$30.27					
Q3 2019	85,850	29.86	$30.09		$29.74		$29.65		$29.90					
Q4 2019	85,512	31.87	$31.41		$29.84		$31.55		$29.95					
Q1 2020	88,463	30.18	$30.09		$30.88		$30.45		$31.07		$30.20		$31.31	
Q2 2020	86,503	30.44	$30.35		$30.70		$30.17		$30.79		$30.10		$30.83	
Q3 2020	85,531	30.63	$30.67		$30.70		$30.67		$30.74		$30.61		$30.70	
Q4 2020	84,882	32.41	$32.15		$30.78		$32.38		$30.80		$32.24		$30.74	
Q1 2021	87,227	31.24	$30.72	$30.97	$31.69	$30.97	$31.07	$31.07	$31.80	$31.04	$31.14	$31.02	$31.88	$31.04
Q2 2021	86,237	30.81	$31.02	$31.14	31.67	$31.21	$31.12	$31.31	31.72	$31.27	$31.15	$31.29	$31.72	$31.27
Q3 2021	85,983	31.01	$31.29	$31.29	31.43	$31.39	$31.19	$31.44	31.41	$31.44	$31.03	$31.39	$31.32	$31.42
Q4 2021	85,932	32.45	$32.84	$31.46	31.34	$31.53	$32.80	$31.54	31.30	$31.56	$32.62	$31.48	$31.21	$31.53
Q1 2022	85,932		$31.37	$31.63	31.99	$31.61	$31.21	$31.58	32.02	$31.61	$31.20	$31.50	$32.05	$31.57
Q2 2022	85,932		$31.50	$31.75	32.15	$31.73	$31.12	$31.58	32.20	$31.73	$31.11	$31.49	$32.24	$31.70
Q3 2022	85,932		$31.78	$31.87	32.32	$31.95	$31.42	$31.64	32.38	$31.98	$31.31	$31.56	$32.42	$31.98
Q4 2022	85,932		$33.35	$32.00	32.49	$32.24	$33.16	$31.73	32.55	$32.29	$32.92	$31.64	$32.60	$32.33
Q1 2023	85,932		$31.96	$32.15	32.65	$32.40	$31.83	$31.89	32.73	$32.46	$31.66	$31.75	$32.78	$32.51
Q2 2023	85,932		$32.09	$32.29	32.82	$32.57	$31.75	$32.04	32.90	$32.64	$31.58	$31.87	$32.96	$32.69
Q3 2023	85,932		$32.37	$32.44	32.99	$32.74	$32.05	$32.20	33.08	$32.81	$31.77	$31.98	$33.15	$32.87
Q4 2023	85,932		$33.97	$32.60	33.15	$32.90	$33.79	$32.36	33.25	$32.99	$33.38	$32.10	$33.33	$33.05
		Annual Trend		**1.8%**		**2.1%**		**1.3%**		**2.2%**		**1.0%**		**2.4%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 3G

PHARMACY TREND DEVELOPMENT - SPECIALTY

		Specialty Drug - Adjustment for Contract					Smoothed Allowed PMPM			
Month	Membership	Total Allowed Charges	Adjustment for Contract	Allowed Charges Adjusted for Contract	PMPM Adjusted for Contract	Rolling 12 PMPM Adjusted for Contract	Percentag of Allowed	Adjustment to Allowed for Transition	Smoothed Monthly PMPM	Rolling PMPM
Jan-18	29,628	[redacted]	[redacted]	$649,257	$21.91				$21.91	
Feb-18	29,355	[redacted]	[redacted]	$629,904	$21.46				$21.46	
Mar-18	29,138	[redacted]	[redacted]	$684,890	$23.51				$23.51	
Apr-18	28,940	[redacted]	[redacted]	$744,881	$25.74		18.0%		$25.74	
May-18	28,796	[redacted]	[redacted]	$815,225	$28.31		19.7%		$28.31	
Jun-18	28,703	[redacted]	[redacted]	$842,539	$29.35		20.5%		$29.35	
Jul-18	28,619	[redacted]	[redacted]	$868,963	$30.36		21.2%		$30.36	
Aug-18	28,513	[redacted]	[redacted]	$844,408	$29.61		20.7%		$29.61	
Sep-18	28,467	[redacted]	[redacted]	$755,357	$26.53				$26.53	
Oct-18	28,478	[redacted]	[redacted]	$916,595	$32.19				$32.19	
Nov-18	28,403	[redacted]	[redacted]	$819,909	$28.87				$28.87	
Dec-18	28,339	[redacted]	[redacted]	$686,607	$24.23	$26.81			$24.23	$26.81
Jan-19	29,405	[redacted]	[redacted]	$740,928	$25.20	$27.09			$25.20	$27.09
Feb-19	29,183	[redacted]	[redacted]	$724,763	$24.84	$27.38			$24.84	$27.38
Mar-19	29,076	[redacted]	[redacted]	$710,856	$24.45	$27.46			$24.45	$27.46
Apr-19	28,885	[redacted]	[redacted]	$873,569	$30.24	$27.84	21.5%		$30.24	$27.84
May-19	28,763	[redacted]	[redacted]	$759,912	$26.42	$27.68	18.8%		$26.42	$27.68
Jun-19	28,705	[redacted]	[redacted]	$758,235	$26.41	$27.43	18.8%		$26.41	$27.43
Jul-19	28,674	[redacted]	[redacted]	$810,183	$28.25	$27.26	20.1%		$28.25	$27.26
Aug-19	28,594	[redacted]	[redacted]	$833,452	$29.15	$27.22	20.7%		$29.15	$27.22
Sep-19	28,582	[redacted]	[redacted]	$761,946	$26.66	$27.23			$26.66	$27.23
Oct-19	28,536	[redacted]	[redacted]	$912,407	$31.97	$27.21			$31.97	$27.21
Nov-19	28,520	[redacted]	[redacted]	$781,688	$27.41	$27.09			$27.41	$27.09
Dec-19	28,456	[redacted]	[redacted]	$985,348	$34.63	$27.95			$34.63	$27.95
Jan-20	29,688	[redacted]	[redacted]	$870,068	$29.31	$28.30			$29.31	$28.30
Feb-20	29,497	[redacted]	[redacted]	$962,186	$32.62	$28.96			$32.62	$28.96
Mar-20	29,278	[redacted]	[redacted]	$1,055,766	$36.06	$29.94			$36.06	$29.94
Apr-20	29,004	[redacted]	[redacted]	$970,099	$33.45	$30.21	19.2%		$33.45	$30.21
May-20	28,832	[redacted]	[redacted]	$1,027,018	$35.62	$30.97	20.4%		$35.62	$30.97
Jun-20	28,667	[redacted]	[redacted]	$1,046,242	$36.50	$31.81	21.0%		$36.50	$31.81
Jul-20	28,579	[redacted]	[redacted]	$991,733	$34.70	$32.34	19.9%		$34.70	$32.34
Aug-20	28,498	[redacted]	[redacted]	$966,818	$33.93	$32.74	19.5%		$33.93	$32.74
Sep-20	28,454	[redacted]	[redacted]	$1,123,255	$39.48	$33.79			$39.48	$33.79
Oct-20	28,409	[redacted]	[redacted]	$1,124,350	$39.58	$34.42			$39.58	$34.42
Nov-20	28,277	[redacted]	[redacted]	$1,030,622	$36.45	$35.16			$36.45	$35.16
Dec-20	28,196	[redacted]	[redacted]	$1,043,773	$37.02	$35.36			$37.02	$35.36
Jan-21	29,252	[redacted]	[redacted]	$1,033,205	$35.32	$35.88			$35.32	$35.88
Feb-21	29,056	[redacted]	[redacted]	$1,152,342	$39.66	$36.47			$39.66	$36.47
Mar-21	28,919	[redacted]	[redacted]	$1,265,385	$43.76	$37.12			$43.76	$37.12
Apr-21	28,805	[redacted]	[redacted]	$1,296,024	$44.99	$38.09	22.3%	-$5.44	$39.55	$37.63
May-21	28,723	[redacted]	[redacted]	$1,194,592	$41.59	$38.59	20.6%	-$1.83	$39.76	$37.98
Jun-21	28,709	[redacted]	[redacted]	$1,194,564	$41.61	$39.02	20.6%	-$1.02	$40.59	$38.32
Jul-21	28,645	[redacted]	[redacted]	$974,104	$34.01	$38.96	16.8%	$7.25	$41.25	$38.87
Aug-21	28,661	[redacted]	[redacted]	$1,146,151	$39.99	$39.46	19.8%	$1.04	$41.03	$39.46
Sep-21	28,677	[redacted]	[redacted]	$1,141,545	$39.81	$39.49			$39.81	$39.48
Oct-21	28,689	[redacted]	[redacted]	$1,091,672	$38.05	$39.36			$38.05	$39.36
Nov-21	28,622	[redacted]	[redacted]	$1,104,774	$38.60	$39.54			$38.60	$39.53
Dec-21	28,621	[redacted]	[redacted]	$1,268,261	$44.31	$40.14			$44.31	$40.13

CY2019 / CY 2018 Annual Increase	**4.3%**
CY2020 / CY 2019 Annual Increase	**26.5%**
CY2021 / CY 2020 Annual Increase	**13.5%**
CY 2021 / CY 2019 Annual Increase	19.8%

	Regression on Adjusted PMPM		
Month	24 Months on Monthly	36 Months on Monthly	24 Months on Rolling
Jan-18	$25.73	$21.80	$20.38
Feb-18	$26.01	$22.14	$20.70
Mar-18	$26.27	$22.44	$20.99
Apr-18	$26.56	$22.79	$21.32
May-18	$26.84	$23.13	$21.64
Jun-18	$27.13	$23.49	$21.98
Jul-18	$27.42	$23.84	$22.31
Aug-18	$27.72	$24.21	$22.66
Sep-18	$28.02	$24.59	$23.01
Oct-18	$28.32	$24.96	$23.36
Nov-18	$28.63	$25.34	$23.73
Dec-18	$28.93	$25.72	$24.09
Jan-19	$29.25	$26.12	$24.46
Feb-19	$29.57	$26.53	$24.85
Mar-19	$29.86	$26.90	$25.20
Apr-19	$30.19	$27.31	$25.59
May-19	$30.51	$27.72	$25.98
Jun-19	$30.84	$28.15	$26.38
Jul-19	$31.17	$28.58	$26.78
Aug-19	$31.51	$29.02	$27.20
Sep-19	$31.86	$29.47	$27.62
Oct-19	$32.19	$29.91	$28.04
Nov-19	$32.55	$30.37	$28.48
Dec-19	$32.89	$30.83	$28.91
Jan-20	$33.25	$31.31	$29.36
Feb-20	$33.62	$31.79	$29.82
Mar-20	$33.96	$32.25	$30.26
Apr-20	$34.33	$32.75	$30.73
May-20	$34.70	$33.24	$31.19
Jun-20	$35.08	$33.76	$31.68
Jul-20	$35.45	$34.26	$32.16
Aug-20	$35.84	$34.79	$32.66
Sep-20	$36.23	$35.33	$33.17
Oct-20	$36.61	$35.86	$33.68
Nov-20	$37.01	$36.42	$34.20
Dec-20	$37.41	$36.96	$34.72
Jan-21	$37.81	$37.53	$35.26
Feb-21	$38.23	$38.12	$35.81
Mar-21	$38.61	$38.65	$36.32
Apr-21	$39.03	$39.25	$36.88
May-21	$39.44	$39.84	$37.44
Jun-21	$39.88	$40.45	$38.03
Jul-21	$40.30	$41.06	$38.60
Aug-21	$40.74	$41.70	$39.21
Sep-21	$41.19	$42.34	$39.82
Oct-21	$41.62	$42.98	$40.42
Nov-21	$42.08	$43.64	$41.05
Dec-21	$42.52	$44.30	$41.67
Trend	**13.7%**	**19.8%**	**20.0%**

Regression on Adjusted PMPM-24 Months on Monthly		Regression on Adjusted PMPM-36 Months on Monthly	
1.000	0.000	1.000	0.000
0.000	2.610	0.000	1.670
0.616	0.061	0.834	0.072
35.364	22.000	170.626	34.000

Regression on Adjusted PMPM-24 Months on Rolling	
1.001	0.000
0.000	0.918
0.963	0.021
579.254	22.000

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

PHARMACY TREND DEVELOPMENT - COST

GENERIC COST TREND

	All Generics			
Month	Days Supply	Average Wholesale Price	Monthly Cost per Days Supply	Rolling Cost per Days Supply
Jan-18	787,472	$3,092,814	$3.93	
Feb-18	717,435	$2,777,732	$3.87	
Mar-18	776,309	$2,977,061	$3.83	
Apr-18	765,723	$2,948,905	$3.85	
May-18	808,340	$3,052,727	$3.78	
Jun-18	741,905	$2,867,308	$3.86	
Jul-18	773,955	$2,920,890	$3.77	
Aug-18	807,295	$3,111,413	$3.85	
Sep-18	721,985	$2,845,303	$3.94	
Oct-18	826,367	$3,200,744	$3.87	
Nov-18	788,117	$2,998,919	$3.81	
Dec-18	730,893	$2,845,891	$3.89	$3.85
Jan-19	793,770	$3,054,967	$3.85	$3.85
Feb-19	709,907	$2,749,863	$3.87	$3.85
Mar-19	779,117	$3,043,584	$3.91	$3.85
Apr-19	775,641	$3,003,179	$3.87	$3.86
May-19	792,584	$3,105,569	$3.92	$3.87
Jun-19	744,438	$2,873,467	$3.86	$3.87
Jul-19	798,112	$3,137,845	$3.93	$3.88
Aug-19	799,632	$3,147,532	$3.94	$3.89
Sep-19	756,428	$3,019,403	$3.99	$3.89
Oct-19	826,125	$3,300,983	$4.00	$3.90
Nov-19	768,632	$3,081,072	$4.01	$3.92
Dec-19	854,680	$3,434,223	$4.02	$3.93
Jan-20	843,604	$3,311,399	$3.93	$3.94
Feb-20	760,318	$3,072,381	$4.04	$3.95
Mar-20	948,260	$3,775,254	$3.98	$3.96
Apr-20	755,364	$2,970,900	$3.93	$3.96
May-20	747,596	$2,998,726	$4.01	$3.97
Jun-20	821,352	$3,237,994	$3.94	$3.98
Jul-20	822,792	$3,360,743	$4.08	$3.99
Aug-20	793,610	$3,181,715	$4.01	$3.99
Sep-20	826,442	$3,341,956	$4.04	$4.00
Oct-20	821,235	$3,324,414	$4.05	$4.00
Nov-20	803,599	$3,280,273	$4.08	$4.01
Dec-20	893,934	$3,680,994	$4.12	$4.02
Jan-21	814,834	$3,316,700	$4.07	$4.03
Feb-21	757,226	$3,081,028	$4.07	$4.03
Mar-21	908,088	$3,745,643	$4.12	$4.05
Apr-21	829,263	$3,423,675	$4.13	$4.06
May-21	818,109	$3,413,215	$4.17	$4.08
Jun-21	879,383	$3,608,055	$4.10	$4.09
Jul-21	785,496	$3,190,439	$4.06	$4.09
Aug-21	828,973	$3,481,149	$4.20	$4.10
Sep-21	842,613	$3,484,936	$4.14	$4.11
Oct-21	849,630	$3,509,963	$4.13	$4.12
Nov-21	849,840	$3,619,920	$4.26	$4.13
Dec-21	900,801	$3,787,303	$4.20	$4.14

CY2019 / CY 2018 Annual Increase	**2.0%**
CY2020 / CY 2019 Annual Increase	**2.2%**
CY2021 / CY 2020 Annual Increase	**3.0%**

	Regression on Cost per Days Supply on All Generics	
Month	24 Months on Monthly	24 months on Rolling
Jan-18	$3.72	$3.74
Feb-18	$3.73	$3.74
Mar-18	$3.74	$3.75
Apr-18	$3.75	$3.76
May-18	$3.76	$3.77
Jun-18	$3.77	$3.78
Jul-18	$3.78	$3.78
Aug-18	$3.79	$3.79
Sep-18	$3.80	$3.80
Oct-18	$3.81	$3.81
Nov-18	$3.82	$3.82
Dec-18	$3.83	$3.83
Jan-19	$3.84	$3.83
Feb-19	$3.85	$3.84
Mar-19	$3.86	$3.85
Apr-19	$3.87	$3.86
May-19	$3.88	$3.87
Jun-19	$3.89	$3.88
Jul-19	$3.90	$3.88
Aug-19	$3.91	$3.89
Sep-19	$3.92	$3.90
Oct-19	$3.93	$3.91
Nov-19	$3.94	$3.92
Dec-19	$3.95	$3.93
Jan-20	$3.96	$3.93
Feb-20	$3.97	$3.94
Mar-20	$3.98	$3.95
Apr-20	$3.99	$3.96
May-20	$4.00	$3.97
Jun-20	$4.01	$3.98
Jul-20	$4.02	$3.99
Aug-20	$4.03	$3.99
Sep-20	$4.04	$4.00
Oct-20	$4.05	$4.01
Nov-20	$4.06	$4.02
Dec-20	$4.07	$4.03
Jan-21	$4.08	$4.04
Feb-21	$4.09	$4.05
Mar-21	$4.10	$4.05
Apr-21	$4.11	$4.06
May-21	$4.12	$4.07
Jun-21	$4.14	$4.08
Jul-21	$4.15	$4.09
Aug-21	$4.16	$4.10
Sep-21	$4.17	$4.11
Oct-21	$4.18	$4.12
Nov-21	$4.19	$4.12
Dec-21	$4.20	$4.13
	3.1%	**2.6%**

Regression on Cost per Days Supply on All Generics-24 Months on Monthly		Regression on Cost per Days Supply on All Generics-	
1.000	0.096	1.000	0.177
0.000	0.465	0.000	0.067
0.748	0.011	0.990	0.002
65.212	22.000	2188.860	22.000

PHARMACY TREND DEVELOPMENT - COST

BRAND COST TREND

	All Other Brands			Brands with at least four years of claims			
Month	Days Supply	Average Wholesale Price	Cost per Days Supply	Days Supply	Average Wholesale Price	Monthly Cost per Days Supply	Rolling Cost per Days Supply
Jan-18	11,742	$131,314	$11.18	38,585	$542,219	$14.05	
Feb-18	10,837	$106,389	$9.82	39,535	$613,573	$15.52	
Mar-18	11,131	$108,963	$9.79	46,798	$683,611	$14.61	
Apr-18	10,332	$106,989	$10.36	45,103	$693,237	$15.37	
May-18	10,272	$111,194	$10.82	45,893	$677,948	$14.77	
Jun-18	10,371	$96,803	$9.33	46,389	$733,338	$15.81	
Jul-18	9,690	$100,914	$10.41	46,491	$705,729	$15.18	
Aug-18	10,506	$107,907	$10.27	47,967	$755,406	$15.75	
Sep-18	9,577	$92,874	$9.70	45,150	$699,928	$15.50	
Oct-18	11,715	$104,044	$8.88	50,828	$879,898	$17.31	
Nov-18	10,918	$105,264	$9.64	51,421	$797,655	$15.51	
Dec-18	11,595	$96,157	$8.29	49,872	$792,380	$15.89	$15.48
Jan-19	10,454	$74,228	$7.10	44,651	$672,841	$15.07	$15.54
Feb-19	10,100	$74,284	$7.35	41,000	$643,821	$15.70	$15.56
Mar-19	9,802	$86,253	$8.80	43,603	$754,644	$17.31	$15.77
Apr-19	9,237	$71,004	$7.69	41,778	$675,829	$16.18	$15.84
May-19	9,686	$84,645	$8.74	46,447	$735,611	$15.84	$15.92
Jun-19	8,001	$70,736	$8.84	40,695	$766,828	$18.84	$16.15
Jul-19	8,500	$84,497	$9.94	48,327	$779,827	$16.14	$16.23
Aug-19	8,378	$64,364	$7.68	42,521	$685,685	$16.13	$16.26
Sep-19	9,664	$79,053	$8.18	44,874	$804,113	$17.92	$16.46
Oct-19	10,737	$84,450	$7.87	48,996	$771,616	$15.75	$16.32
Nov-19	10,085	$92,174	$9.14	46,464	$793,830	$17.08	$16.46
Dec-19	13,331	$132,291	$9.92	53,800	$919,954	$17.10	$16.58
Jan-20	9,097	$97,799	$10.75	42,722	$696,305	$16.30	$16.68
Feb-20	8,962	$75,612	$8.44	40,504	$711,221	$17.56	$16.82
Mar-20	10,703	$118,418	$11.06	55,402	$964,858	$17.42	$16.84
Apr-20	4,828	$64,411	$13.34	41,703	$698,831	$16.76	$16.89
May-20	4,272	$70,903	$16.60	40,817	$756,057	$18.52	$17.10
Jun-20	4,618	$87,284	$18.90	43,064	$783,859	$18.20	$17.05
Jul-20	4,924	$116,094	$23.58	41,949	$746,199	$17.79	$17.19
Aug-20	4,356	$81,199	$18.64	45,328	$805,260	$17.77	$17.32
Sep-20	4,976	$113,352	$22.78	43,636	$771,836	$17.69	$17.30
Oct-20	5,218	$119,524	$22.91	46,280	$825,529	$17.84	$17.49
Nov-20	4,664	$117,581	$25.21	44,611	$826,170	$18.52	$17.61
Dec-20	4,990	$105,589	$21.16	52,813	$973,031	$18.42	$17.74
Jan-21	2,566	$99,241	$38.68	41,792	$721,396	$17.26	$17.82
Feb-21	3,138	$96,245	$30.67	35,804	$678,500	$18.95	$17.91
Mar-21	3,737	$108,133	$28.94	48,005	$911,340	$18.98	$18.06
Apr-21	3,090	$101,017	$32.69	45,343	$823,901	$18.17	$18.18
May-21	3,102	$100,876	$32.52	43,212	$861,599	$19.94	$18.29
Jun-21	4,023	$130,055	$32.33	48,791	$929,449	$19.05	$18.37
Jul-21	4,868	$89,472	$18.38	35,904	$740,622	$20.63	$18.57
Aug-21	6,195	$117,333	$18.94	40,718	$839,319	$20.61	$18.79
Sep-21	6,751	$134,150	$19.87	41,879	$842,976	$20.13	$18.99
Oct-21	6,145	$129,165	$21.02	40,864	$796,170	$19.48	$19.13
Nov-21	6,900	$138,705	$20.10	44,432	$925,789	$20.84	$19.33
Dec-21	8,043	$210,419	$26.16	45,967	$943,972	$20.54	$19.53
CY2019 / CY 2018 Annual Increase			**-14.2%**			**7.1%**	
CY2020 / CY 2019 Annual Increase			**92.8%**			**7.0%**	
CY2021 / CY 2020 Annual Increase			**52.3%**			**10.1%**	

	Regression on Cost per Days Supply on Brands with at least four years of claims	
Month	24 months on Monthly	24 months on Rolling
Jan-18	$13.73	$14.11
Feb-18	$13.85	$14.20
Mar-18	$13.96	$14.29
Apr-18	$14.08	$14.39
May-18	$14.20	$14.48
Jun-18	$14.32	$14.58
Jul-18	$14.45	$14.68
Aug-18	$14.57	$14.78
Sep-18	$14.70	$14.88
Oct-18	$14.82	$14.97
Nov-18	$14.95	$15.07
Dec-18	$15.08	$15.17
Jan-19	$15.21	$15.28
Feb-19	$15.35	$15.38
Mar-19	$15.47	$15.47
Apr-19	$15.60	$15.58
May-19	$15.73	$15.68
Jun-19	$15.87	$15.79
Jul-19	$16.01	$15.89
Aug-19	$16.15	$16.00
Sep-19	$16.29	$16.11
Oct-19	$16.43	$16.21
Nov-19	$16.57	$16.32
Dec-19	$16.71	$16.43
Jan-20	$16.86	$16.54
Feb-20	$17.00	$16.66
Mar-20	$17.14	$16.76
Apr-20	$17.29	$16.88
May-20	$17.44	$16.99
Jun-20	$17.59	$17.10
Jul-20	$17.74	$17.21
Aug-20	$17.90	$17.33
Sep-20	$18.05	$17.45
Oct-20	$18.20	$17.56
Nov-20	$18.36	$17.68
Dec-20	$18.52	$17.80
Jan-21	$18.68	$17.92
Feb-21	$18.85	$18.04
Mar-21	$18.99	$18.15
Apr-21	$19.16	$18.27
May-21	$19.32	$18.40
Jun-21	$19.49	$18.52
Jul-21	$19.66	$18.64
Aug-21	$19.83	$18.77
Sep-21	$20.00	$18.90
Oct-21	$20.17	$19.02
Nov-21	$20.35	$19.15
Dec-21	$20.52	$19.27
	10.8%	**8.3%**

Regression on Cost per Days Supply on Brands with at least four years of claims-24 months on Monthly		Regression on Cost per Days Supply on Brands with at least four years of claims-24 months on Rolling	
1.000	0.000	1.000	0.001
0.000	1.456	0.000	0.279
0.768	0.034	0.982	0.007
72.764	22.000	1191.161	22.000

PHARMACY TREND DEVELOPMENT - COST

BRAND COST TREND

	Vaccines			Over the Counter			All Brands - Exclusing Compounds		
Month	Days Supply	Average Wholesale Price	Cost per Days Supply	Days Supply	Average Wholesale Price	Cost per Days Supply	Days Supply	Average Wholesale Price	Cost per Days Supply
Jan-18	731	$15,461	$21.15	11,455	$24,061	$2.10	62,513	$713,055	$11.41
Feb-18	408	$8,765	$21.48	11,243	$22,332	$1.99	62,023	751,058	$12.11
Mar-18	232	$9,448	$40.72	12,854	$27,240	$2.12	71,015	829,262	$11.68
Apr-18	222	$14,692	$66.18	13,268	$28,594	$2.16	68,925	843,512	$12.24
May-18	354	$14,764	$41.71	15,743	$34,225	$2.17	72,262	838,131	$11.60
Jun-18	220	$13,401	$60.91	14,415	$27,292	$1.89	71,395	870,834	$12.20
Jul-18	140	$11,400	$81.43	14,606	$30,196	$2.07	70,927	848,239	$11.96
Aug-18	257	$16,887	$65.71	14,669	$31,611	$2.15	73,399	911,811	$12.42
Sep-18	935	$28,920	$30.93	14,836	$31,278	$2.11	70,498	853,001	$12.10
Oct-18	2,496	$65,987	$26.44	14,093	$28,441	$2.02	79,132	1,078,369	$13.63
Nov-18	1,532	$42,605	$27.81	14,505	$30,342	$2.09	78,376	975,867	$12.45
Dec-18	628	$26,176	$41.68	14,520	$32,925	$2.27	76,615	947,639	$12.37
Jan-19	624	$25,830	$41.39	13,722	$21,891	$1.60	69,451	794,791	$11.44
Feb-19	370	$22,442	$60.65	14,876	$20,599	$1.38	66,346	761,147	$11.47
Mar-19	275	$18,435	$67.03	15,601	$30,212	$1.94	69,281	889,543	$12.84
Apr-19	222	$16,491	$74.28	15,916	$24,534	$1.54	67,153	787,858	$11.73
May-19	272	$20,076	$73.81	17,569	$25,835	$1.47	73,974	866,167	$11.71
Jun-19	321	$21,455	$66.84	15,711	$25,249	$1.61	64,728	884,268	$13.66
Jul-19	317	$15,893	$50.13	16,453	$25,895	$1.57	73,597	906,112	$12.31
Aug-19	446	$23,507	$52.71	16,543	$27,922	$1.69	67,888	801,478	$11.81
Sep-19	982	$40,105	$40.84	14,777	$26,388	$1.79	70,297	949,658	$13.51
Oct-19	3,345	$84,423	$25.24	15,384	$23,065	$1.50	78,462	963,554	$12.28
Nov-19	1,564	$49,740	$31.80	15,830	$23,826	$1.51	73,943	959,570	$12.98
Dec-19	942	$39,224	$41.64	17,063	$33,440	$1.96	85,136	1,124,908	$13.21
Jan-20	855	$36,548	$42.75	10,270	$16,364	$1.59	62,944	847,016	$13.46
Feb-20	579	$26,638	$46.01	10,483	$17,702	$1.69	60,528	831,174	$13.73
Mar-20	240	$21,067	$87.78	11,724	$17,800	$1.52	78,069	1,122,144	$14.37
Apr-20	19	$3,099	$163.09	7,600	$13,752	$1.81	54,150	780,092	$14.41
May-20	68	$4,065	$59.78	11,443	$21,579	$1.89	56,600	852,604	$15.06
Jun-20	132	$11,882	$90.02	11,611	$19,340	$1.67	59,425	902,365	$15.18
Jul-20	126	$17,194	$136.46	10,295	$16,524	$1.61	57,294	896,010	$15.64
Aug-20	491	$23,634	$48.14	11,807	$19,967	$1.69	61,982	930,061	$15.01
Sep-20	2,316	$72,897	$31.48	11,310	$18,446	$1.63	62,238	976,531	$15.69
Oct-20	3,863	$109,331	$28.30	10,845	$21,196	$1.95	66,206	1,075,581	$16.25
Nov-20	1,602	$63,148	$39.42	13,138	$22,056	$1.68	64,015	1,028,955	$16.07
Dec-20	610	$42,251	$69.26	12,178	$21,092	$1.73	70,591	1,141,964	$16.18
Jan-21	294	$31,884	$108.45	11,060	$14,317	$1.29	55,712	866,837	$15.56
Feb-21	237	$21,497	$90.70	8,798	$14,475	$1.65	47,977	810,717	$16.90
Mar-21	99	$12,766	$128.95	11,720	$17,701	$1.51	63,561	1,049,939	$16.52
Apr-21	27	$4,746	$175.78	11,760	$18,196	$1.55	60,220	947,860	$15.74
May-21	59	$10,040	$170.18	11,585	$17,125	$1.48	57,958	989,641	$17.08
Jun-21	95	$10,953	$115.30	10,455	$17,144	$1.64	63,364	1,087,601	$17.16
Jul-21	89	$11,466	$128.83	6,829	$16,872	$2.47	47,690	858,432	$18.00
Aug-21	142	$13,825	$97.36	6,351	$15,583	$2.45	53,406	986,061	$18.46
Sep-21	840	$34,205	$40.72	7,548	$18,683	$2.48	57,018	1,030,014	$18.06
Oct-21	2,312	$85,262	$36.88	6,382	$10,194	$1.60	55,703	1,020,791	$18.33
Nov-21	1,499	$57,721	$38.51	7,125	$16,861	$2.37	59,956	1,139,076	$19.00
Dec-21	978	$39,640	$40.51	7,411	$17,237	$2.33	62,400	1,211,269	$19.41

CY2019 / CY 2018 Annual Increase	**18.5%**	**-22.3%**	**1.8%**
CY2020 / CY 2019 Annual Increase	**1.5%**	**4.4%**	**21.5%**
CY2021 / CY 2020 Annual Increase	**26.4%**	**6.7%**	**16.0%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

PHARMACY TREND DEVELOPMENT - COST

DEVICE COST TREND

Actual Claims	Sum of Average Wholesale Cost			Total Days Supplied			Average Wholesale Cost per Day Supplied			Increase		Percentage of Days		
Brand Name of Device	2019	2020	2021	2019	2020	2021	2019	2020	2021	Year 2 over Year 1	Year 3 over Year 2	2019	2020	2021
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Total	**114,914**	**269,684**	**457,425**	**81,389**	**102,442**	**119,268**	**1.41**	**2.63**	**3.84**	**86.5%**	**45.7%**	**100.0%**	**100.0%**	**100.0%**
Subtotal Without DEXCOM & FREESTYLE LIBRE	62,033	75,074	61,256	72,426	73,674	69,447	0.86	1.02	0.88	19.0%	-13.4%	89.0%	71.9%	58.2%

Projection	Sum of Average Wholesale Cost			Total Days Supplied			Average Wholesale Cost per Day Supplied			Increase		Percentage of Days		
Brand Name of Device	2019	2020	2021	2019	2020	2021	2019	2020	2021	Year 2 over Year 1	Year 3 over Year 2	2019	2020	2021
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Total	**457,425**	**536,188**	**551,718**	**119,268**	**126,200**	**119,268**	**3.84**	**4.25**	**4.63**	**10.8%**	**8.9%**	**100.0%**	**105.8%**	**100.0%**
										Average	9.8%			

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

EXHIBIT 3I

PHARMACY TREND DEVELOPMENT
SUMMARY

		Generic	New Generics	Brands Going Generic	Brand	Vaccines	Over the Counter	Devices	Compounds	Non-Specialty Total	Specialty	Total Pharmacy
Experience Period Member Months	m											411,961
Experience Period Days Supply	a	11,981,080	682,778	161,219	915,522	8,082	149,201	203,284	9,847	14,111,014	185,678	14,296,692
Experience Period Allowed Charge per Supply	b	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		$220.32	
Experience Period Total Allowed Charges	c = a x b	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	$28,499,366	$40,908,615	$69,407,981
Experience Period PMPM	n = c / m	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	$69.18	$99.30	$168.48
Utitlization Trend	e	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	**2.0%**		
Projected Period Days Supply	$f=c \times (1+e)^2$	12,465,116	710,363	167,733	952,510	8,408	155,229	211,497	10,245	14,681,099		
Calculated Annual Trend	g	3.0%	3.0%	0.0%	10.0%	10.0%	0.0%	10.0%	0.0%		[redacted]	
Impact on Cost of going Generic or mulit source	h	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]			
Projected Allowed Charge per Supply	$i=b \times (1+g)^2 \times h$	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]			
Projected Total Allowed Charges before Contract Changes	j = f x i	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Projection Period PMPM	k = j / m	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Annual Trend before Contract Changes	$l = (k/n)^{1/2}-1$	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Reduction of Projected Claims due to Contract Changes	o	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	
Projected Total Allowed Charges after Contract Changes	p = j x o	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Projected PMPM adter Contract Changes	q = p / m	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Impact of Contract Changes on Projected Pharmacy PMPM		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Annual Trend after Contract Changes		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	**3.8%**	**19.7%**	**13.4%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

EXHIBIT 3J-IND

TREND DEVELOPMENT
PROJECTION FACTOR FOR INDEX RATE CALCULATION - INDIVIDUAL MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharma	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
From Exhibit 5	Total Experience Allowed Claims	a1	$125.59	$272.17	$81.28	$177.03	$79.04	$121.69	$0.05	$1.40	$858.23
	Exclusions (Non-EHB, High Claimant, Direct COVID)	a2-a4	$7.00	$5.48	$0.00	$5.84	$1.30	$10.65	$0.00	$0.00	$0.04
	Experience Period Allowed Claims for EHB	**A**	**$118.59**	**$266.69**	**$81.28**	**$171.18**	**$77.74**	**$111.04**	**$0.05**	**$1.40**	**$858.19**
	Index Rate Projection Factors - Morbidity and Others	b and c	0.993	0.993	0.993	0.993	0.980	0.977	0.980	1.046	
	Uncapped Adjusted Experience Period Allowed Claims for EHB		**$117.70**	**$264.70**	**$80.67**	**$169.90**	**$76.15**	**$108.50**	**$0.05**	**$1.46**	**$819.13**
	Selected Utilization Trend for Year 1		1.0150	1.0150	1.0359	1.0211	1.020	1.091	1.0000	1.0000	
	Selected Utilization Trend for Year 2		1.0150	1.0150	1.0359	1.0211	1.020	1.091	1.0000	1.0000	
	Projected Period Allowed Claims - Utilization Only		$121.26	$272.70	$86.57	$177.14	$79.23	$129.12	$0.05	$1.46	$867.53
	Cost Trend for Year 1 - Including Rx Contract Change		1.0693	1.0604	1.0587	1.0501	1.018	1.097	1.0000	1.0000	
	Cost Trend for Year 2 - Including Rx Contract Change		1.0908	1.0859	1.0885	1.0564	1.018	1.097	1.0000	1.0000	
	Projected Period Allowed Claims		$141.45	$314.01	$99.76	$196.52	$82.05	$155.48	$0.05	$1.46	$990.79
	Impact of Payment integrity Program		1.0000	1.0000	1.0000	1.0000					
	Projected Period Allowed Claims		$141.45	$314.01	$99.76	$196.52	$82.05	$155.48	$0.05	$1.46	$990.79
	Index Rate - d2 - Utilization Trend (Including Payment Integrity)		1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.0591
	Index Rate - d1 - Cost Trend (including Rx Contract)		1.1665	1.1515	1.1524	1.1094	1.0356	1.2042	1.0000	1.0000	1.1421
	Total Trend		1.0962	1.0892	1.1121	1.0755	1.0380	1.1971	1.0000	1.0000	1.0998

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

EXHIBIT 3J-SMG

TREND DEVELOPMENT
PROJECTION FACTOR FOR INDEX RATE CALCULATION - SMALL GROUP MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharma	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
From Exhibit 5	Total Experience Allowed Claims	a1	$102.50	$227.43	$80.58	$156.23	$64.74	$80.41	$0.09	$1.78	$713.76
	Exclusions (Non-EHB, High Claimant, Direct COVID)	a2-a4	$5.09	$6.46	$0.00	$6.27	$1.12	$0.00	$0.00	$0.00	$18.93
	Experience Period Allowed Claims for EHB	**A**	**$97.41**	**$220.97**	**$80.58**	**$149.96**	**$63.62**	**$80.41**	**$0.09**	**$1.78**	**$694.83**
	Index Rate Projection Factors - Morbidity and Others	b and c	1.000	1.000	1.000	1.000	0.986	0.983	0.986	1.053	
	Uncapped Adjusted Experience Period Allowed Claims for EHB		**$97.37**	**$220.89**	**$80.55**	**$149.91**	**$62.72**	**$79.06**	**$0.09**	**$1.87**	**$692.46**
	Selected Utilization Trend for Year 1		1.0150	1.0150	1.0359	1.0211	1.020	1.0909	1.0000	1.0000	
	Selected Utilization Trend for Year 2		1.0150	1.0150	1.0359	1.0211	1.020	1.0909	1.0000	1.0000	
	Projected Period Allowed Claims - Utilization Only		$100.32	$227.56	$86.45	$156.30	$65.25	$94.09	$0.09	$1.87	$731.93
	Cost Trend for Year 1 - Including Rx Contract Change		1.0693	1.0604	1.0587	1.0501	1.018	1.097	1.0000	1.0000	
	Cost Trend for Year 2 - Including Rx Contract Change		1.0908	1.0859	1.0885	1.0564	1.018	1.097	1.0000	1.0000	
	Projected Period Allowed Claims		$117.02	$262.04	$99.62	$173.40	$67.58	$113.30	$0.09	$1.87	$834.91
	Impact of Payment integrity Program		1.0000	1.0000	1.0000	1.0000					
	Projected Period Allowed Claims		$117.02	$262.04	$99.62	$173.40	$67.58	$113.30	$0.09	$1.87	$834.91
	Index Rate - d2 - Utilization Trend (Including Payment Integrity)		1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.0570
	Index Rate - d1 - Cost Trend (including Rx Contract)		1.1665	1.1515	1.1524	1.1094	1.0356	1.2042	1.0000	1.0000	1.1407
	Total Trend		1.0962	1.0892	1.1121	1.0755	1.0380	1.1971	1.0000	1.0000	1.0981

BLUE CROSS AND BLUE SHIELD OF VERMONT

EXHIBIT 3J-CMB

2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP RATE FILINGS

TREND DEVELOPMENT

PROJECTION FACTOR FOR INDEX RATE CALCULATION - COMBINED MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharma	Medical Professional	Pharmacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
From Exhibit 5	Total Experience Allowed Claims	a1	$113.05	$247.87	$80.90	$165.73	$71.27	$99.27	$0.07	$1.60	$779.77
	Exclusions (Non-EHB, High Claimant, Direct COVID)	a2-a4	$5.96	$6.01	$0.00	$6.08	$1.20	$4.86	$0.00	$0.00	$24.11
	Experience Period Allowed Claims for EHB	**A**	**$107.09**	**$241.86**	**$80.90**	**$159.66**	**$70.07**	**$94.40**	**$0.07**	**$1.60**	**$755.66**
	Index Rate Projection Factors - Morbidity and Others	b and c	1.002	1.001	0.997	1.000	0.988	0.989	0.969	1.043	
	Uncapped Adjusted Experience Period Allowed Claims for EHB		**$107.26**	**$242.19**	**$80.62**	**$159.64**	**$69.25**	**$93.36**	**$0.07**	**$1.67**	**$754.06**
	Selected Utilization Trend for Year 1		1.0150	1.0150	1.0359	1.0211	1.020	1.091	1.000	1.0000	
	Selected Utilization Trend for Year 2		1.0150	1.0150	1.0359	1.0211	1.020	1.091	1.000	1.000	
	Projected Period Allowed Claims - Utilization Only		$110.50	$249.51	$86.52	$166.44	$72.05	$111.10	$0.07	$1.67	$797.87
	Cost Trend for Year 1 - Including Rx Contract Change		1.0693	1.0604	1.0587	1.0501	1.018	1.097	1.000	1.0000	
	Cost Trend for Year 2 - Including Rx Contract Change		1.0908	1.0859	1.0885	1.0564	1.018	1.097	1.000	1.000	
	Projected Period Allowed Claims		$128.89	$287.31	$99.71	$184.65	$74.62	$133.79	$0.07	$1.67	$910.72
	Impact of Payment integrity Program		1.0000	1.0000	1.0000	1.0000					
	Projected Period Allowed Claims		$128.89	$287.31	$99.71	$184.65	$74.62	$133.79	$0.07	$1.67	$910.72
	Index Rate - d2 - Utilization Trend (Including Payment Integrity)		1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.0581
	Index Rate - d1 - Cost Trend (including Rx Contract)		1.1665	1.1515	1.1524	1.1094	1.0356	1.2042	1.0000	1.0000	1.1414
	Total Trend		1.0962	1.0892	1.1121	1.0755	1.0380	1.1971	1.0000	1.0000	1.0990

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 4-IND

RISK ADJUSTMENT CALCULATION - INDIVIDUAL MARKET

Table 1	Average Premium			
	Individual		Catastrophic	
Scenario	**BCBSVT**	**MVP**	**BCBSVT**	**MVP**
2021 Adjusted Average Premium	$560.55		$224.20	
2022 Approved Increase	4.7%		-9.9%	6.3%
Projected Market Mix	51.7%	48.3%	99.2%	0.8%
2023 Projected Increase	12.3%		12.3%	
2023 Projected Average Premium	**$683.23**		**$227.33**	

Table 2	Plan Liability Risk Score					
	Individual			Catastrophic		
Scenario	BCBSVT	MVP	Ratio	BCBSVT	MVP	Ratio
Interim 2021	**1.464**	**1.079**	**1.3571**	**0.388**	**0.312**	**1.2425**
Impact of Claims Runout & Supplemental Diagnosis	*1.020*	*1.029*		*1.020*	*1.037*	
Estimated Final 2021	**1.493**	**1.110**	**1.3453**	**0.396**	**0.324**	**1.2222**
Impact of 2023 Model Changes	*0.990*	*1.000*		*0.835*	*1.000*	
Impact of Member Movement	[redacted]	[redacted]		*1.000*	*1.000*	
Impact of New Members	[redacted]	[redacted]		*1.000*	*1.000*	
Impact of 2023 Plan mix	[redacted]	[redacted]		*1.000*	*1.000*	
Projected Final 2023	**1.475**	**1.116**	**1.3216**	**0.330**	**0.324**	**1.0205**

Table 3	Other Risk Adjustment Factors*					
Factor -->	**AV**		**IDF**		**ARF**	
	Individual					
Scenario	BCBSVT	MVP	BCBSVT	MVP	BCBSVT	MVP
Estimated Final 2021	0.722	0.699	1.048	1.037	0.986	0.989
Projected Final 2023	0.722	0.704	1.048	1.040	0.986	0.989
**Catastrophic AV, IDF and ARF equals 0.57, 1.00 and 1.00 for both carriers in all scenarios*						

Table 4	Risk Adjustment Transfer		
	Individual	**Catastrophic**	**Total**
Interim 2021	-$13,300,000	-$3,307	-$13,303,307
Estimated Final 2021	-$12,887,774	-$3,080	-$12,890,855
Projected Final 2023	-$17,363,848	-$115	-$17,363,963

Summary	
Projected Risk Adjustment Transfer - Before HCRP	-$17,363,963
High Cost Risk Pool Recoveries	-$499,425
Total Risk Adjustment Transfer	-$17,863,387
Member Months	219,384
Net Projected Risk Adjustment PMPM	-$81.43
Estimated Cost of High Risk Pool program	$3.00
Paid to Allowed Ratio (from Exh 6C)	71.39%

Market Wide Adjustment for the Risk Adjustment Program	**-$109.85**

Exhibit 5-IND

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

INDEX RATE CALCULATION - INDIVIDUAL MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharmaceuticals	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
Experience	Total Experience Period Allowed Claims PMPM	a_1	$125.59	$272.17	$81.28	$177.03	$79.04	$121.69	$0.05	$1.40	$858.23
	Exclude Experience Period Allowed Claims PMPM for Non-EHB	a_2	$0.00	$0.04	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.04
	Exclude High Cost Claimant	a_3	$0.00	$0.00	$0.00	$0.00	$0.00	$10.65	$0.00	$0.00	$10.65
	Exclude Direct COVID Pandemic Costs	a_4	$7.00	$5.44	$0.00	$5.84	$1.30	$0.00	$0.00	$0.00	$19.58
	Index Rate : Experience Period Allowed Claims for EHB	$A = a_1 - a_2 - a_3 - a_4$	$118.59	$266.69	$81.28	$171.18	$77.74	$111.04	$0.05	$1.40	$827.96
	Capping experience claims	a_5	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935
	Capped Experience Period Allowed Claims for EHB	$B = A \times a_5$	$117.82	$264.97	$80.75	$170.08	$77.23	$110.32	$0.05	$1.39	$822.62
Morbidity	Impact of Market Mix	$1+b_3$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of the ACO Experience Settlement	$1+b_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of Projected ACO Savings	$1+b_6$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Changes in pool morbidity due to ARPA	$1+b_7$	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989
	Changes in pool morbidity due to voluntary cancelations	$1+b_9$	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965
Other	Impact of different benefit plans (in experience vs projection)	$1+c_1$	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961
	Changes in provider networks	$1+c_2$	1.0000	1.0000	1.0000	1.0000	1.0000	0.9974	1.0000	1.0000	0.9997
	Changes in demographics (age, gender, region, etc.)	$1+c_3$	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880
	Impact of leap year	$1+c_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Adjustment to Experience Period for one-time events	$1+c_5$	1.0040	1.0040	1.0040	1.0040	1.0000	1.0000	1.0000	1.0678	1.0032
	Adjustment to Projected Period for COVID-19 Pandemic Costs	$1+c_6$	1.0091	1.0091	1.0091	1.0091	1.0000	1.0000	1.0000	1.0000	1.0070
	Adjusted Experience Period Allowed Claims for EHB	**C**	**$116.94**	**$262.99**	**$80.15**	**$168.81**	**$75.66**	**$107.80**	**$0.05**	**$1.45**	**$813.85**
Trend	Cost Trend	$1+d_1$	1.1665	1.1515	1.1524	1.1094	1.0356	1.2042	1.0000	1.0000	1.141
	Utilization Trend	$1+d_2$	1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.060
	Projected Period Allowed Claims for Experience EHB	**D**	**$140.53**	**$311.99**	**$99.12**	**$195.25**	**$81.52**	**$154.48**	**$0.05**	**$1.45**	**$984.40**
Non-System Claims	Projected Pharmacy Rebates	e_1									-$76.30
	Projected Blue Print Payments	e_2									$3.24
	Projected ITS Fees	e_3									$1.84
	Projected Vaccine Payments	e_4									$2.38
	Contractual Fees	e_5, e_7 and e_8									$9.78
	Value Based Program Fees	e_6									$1.88
	Projected Index Rate : Projected Period Expected Allowed Claims for EHB	**$F = D + \sum ei$**									**$927.22**
Market Wide Adjustments	Risk Adjustment Payments and Fees	g_1									-$109.85
	Transitional Reinsurance Payments and Recoveries	g_2									$0.00
	Vermont Exchange Fees	g_3									$0.00
	Market Adjusted Index Rate	**$H = F + g_1 + g_2 + g_3$**									**$817.37**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6A-IND

PLAN LEVEL ADJUSTMENT SUMMARY - INDIVIDUAL MARKET

	Plan	Market Adjusted Index Rate	Benefit Richness Adjustment	Paid to Allowed Ratio	Plan Benefits in addition to EHB	For Catastrophic Only - Impact of Eligibility	Expected Claims Cost	Administrative Charges Plan Level Adjustment	Taxes and Fees Plan Level Adjustment	Contribution to Reserve Plan Level Adjustment	Plan Level Adjusted Index Rate	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$817.37	1.0281	90.19%	1.0001	1.0000	**$757.94**	1.0802	1.0148	1.0097	**$838.85**	1,041
	Vermont Select Gold CDHP	$817.37	1.0349	91.66%	1.0001	1.0000	**$775.46**	1.0785	1.0147	1.0097	**$856.76**	1,434
	Vermont Preferred Silver	$817.37	0.9771	88.82%	1.0001	1.0000	**$709.39**	1.0855	1.0151	1.0097	**$789.21**	2,088
	Vermont Select Silver CDHP	$817.37	0.9781	88.31%	1.0001	1.0000	**$706.02**	1.0859	1.0151	1.0097	**$785.77**	768
	Vermont Preferred Bronze	$817.37	0.9552	68.75%	1.0001	1.0000	**$536.81**	1.1122	1.0165	1.0097	**$612.78**	502
	Vermont Select Bronze CDHP	$817.37	0.9535	67.97%	1.0001	1.0000	**$529.81**	1.1137	1.0166	1.0097	**$605.63**	1,321
STANDARD PLANS	Standard Platinum	$817.37	1.1191	106.94%	1.0000	1.0000	**$978.22**	1.0627	1.0137	1.0097	**$1,064.04**	1,684
	Standard Gold	$817.37	1.0452	93.79%	1.0001	1.0000	**$801.34**	1.0760	1.0145	1.0097	**$883.21**	1,526
	Standard Silver	$817.37	0.9803	89.33%	1.0001	1.0000	**$715.78**	1.0848	1.0150	1.0097	**$795.74**	3,848
	Standard Silver CDHP	$817.37	0.9935	91.24%	1.0001	1.0000	**$740.92**	1.0820	1.0149	1.0097	**$821.45**	918
	Standard Bronze	$817.37	0.9525	67.49%	1.0001	1.0000	**$525.50**	1.1146	1.0167	1.0097	**$601.22**	879
	Standard Bronze CDHP	$817.37	0.9576	69.78%	1.0001	1.0000	**$546.24**	1.1103	1.0164	1.0097	**$622.42**	719
	Standard Bronze Integrated	$817.37	0.9570	69.54%	1.0001	1.0000	**$544.02**	1.1108	1.0165	1.0097	**$620.16**	509
	Catastrophic	$817.37	0.9577	69.82%	1.0002	0.3533	**$193.11**	1.3074	1.0255	1.0097	**$261.41**	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$817.37	0.9765	76.72%	1.0001	1.0000	**$612.41**	1.0987	1.0158	1.0097	**$690.07**	268
	Vermont Select Silver CDHP - Reflective	$817.37	0.9773	76.97%	1.0001	1.0000	**$614.87**	1.0983	1.0158	1.0097	**$692.58**	224
	Standard Silver - Reflective	$817.37	0.9798	77.77%	1.0001	1.0000	**$622.89**	1.0971	1.0157	1.0097	**$700.78**	832
	Standard Silver CDHP - Reflective	$817.37	0.9933	81.70%	1.0001	1.0000	**$663.35**	1.0913	1.0154	1.0097	**$742.15**	220
	Total	**$817.37**					**$701.59**				**$781.24**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6B-IND

PLAN LEVEL ADJUSTMENT - INDIVIDUAL MARKET
BENEFIT RICHNESS ADJUSTMENT FACTOR

	Plan	Base Paid to Allowed Ratio before Silver Load	Benefit Richness Adjustment for EHB	Normalized Benefit Richness Adjustment for EHB	For Catastrophic Only - Impact of Eligibility	Projected Period Paid Claims for Experience EHB	Benefit Richness Adjustment for EHB	Non-System Claims	Market Wide Adjustments	Total Paid Claims with Benefit Richness Adjustment	Overall Benefit Richness Adjustment	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	77.78%	1.0672	1.0237	1.000	$872.78	1.0237	-$57.18	-$78.43	$757.90	1.0281	1,041
	Vermont Select Gold CDHP	78.85%	1.0732	1.0296	1.000	$884.84	1.0296	-$57.18	-$78.43	$775.42	1.0349	1,434
	Vermont Preferred Silver	67.97%	1.0223	0.9807	1.000	$861.59	0.9807	-$57.18	-$78.43	$709.35	0.9771	2,088
	Vermont Select Silver CDHP	68.22%	1.0232	0.9816	1.000	$857.38	0.9816	-$57.18	-$78.43	$705.98	0.9781	768
	Vermont Preferred Bronze	62.16%	1.0048	0.9639	1.000	$697.54	0.9639	-$57.18	-$78.43	$536.77	0.9552	502
	Vermont Select Bronze CDHP	61.60%	1.0034	0.9626	1.000	$691.21	0.9626	-$57.18	-$78.43	$529.77	0.9535	1,321
STANDARD PLANS	Standard Platinum	89.98%	1.1498	1.1031	1.000	$1,009.71	1.1031	-$57.18	-$78.43	$978.17	1.1191	1,684
	Standard Gold	80.40%	1.0824	1.0384	1.000	$902.25	1.0384	-$57.18	-$78.43	$801.29	1.0452	1,526
	Standard Silver	68.73%	1.0251	0.9834	1.000	$865.72	0.9834	-$57.18	-$78.43	$715.73	0.9803	3,848
	Standard Silver CDHP	71.60%	1.0366	0.9945	1.000	$881.36	0.9945	-$57.18	-$78.43	$740.87	0.9935	918
	Standard Bronze	61.25%	1.0026	0.9619	1.000	$687.28	0.9619	-$57.18	-$78.43	$525.46	0.9525	879
	Standard Bronze CDHP	62.92%	1.0067	0.9657	1.000	$706.00	0.9657	-$57.18	-$78.43	$546.19	0.9576	719
	Standard Bronze Integrated	62.74%	1.0062	0.9653	1.000	$704.02	0.9653	-$57.18	-$78.43	$543.98	0.9570	509
	Catastrophic	62.94%	1.0067	0.9658	0.353	$706.28	0.9658	-$57.18	-$78.43	$546.51	0.9577	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	67.97%	1.0223	0.9807	1.000	$762.70	0.9807	-$57.18	-$78.43	$612.37	0.9765	268
	Vermont Select Silver CDHP - Reflective	68.15%	1.0229	0.9813	1.000	$764.72	0.9813	-$57.18	-$78.43	$614.82	0.9773	224
	Standard Silver - Reflective	68.73%	1.0251	0.9834	1.000	$771.27	0.9834	-$57.18	-$78.43	$622.84	0.9798	832
	Standard Silver CDHP - Reflective	71.59%	1.0366	0.9944	1.000	$803.37	0.9944	-$57.18	-$78.43	$663.31	0.9933	220
	Total		**1.0424**				**1.0000**				**0.9992**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6C-IND

PLAN LEVEL ADJUSTMENT - INDIVIDUAL MARKET
PAID TO ALLOWED RATIOS

	Plan	Projected Period Allowed Claims for Experience EHB	Paid to Allowed Ratio for EHB Portion	Impact of silver loading	Impact of selection	Projected Period Paid Claims for Experience EHB	Non-System Claims	Market Wide Adjustments (Paid)	Market Wide Adjustments (Allowed)	Market Adjusted Index Rate	Total Paid Claims	Paid to Allowed Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$984.40	77.78%	100.00%	113.99%	$872.78	-$57.18	-$78.43	-$109.85	$817.37	$737.17	90.19%	1,041
	Vermont Select Gold CDHP	$984.40	78.85%	100.00%	113.99%	$884.84	-$57.18	-$78.43	-$109.85	$817.37	$749.24	91.66%	1,434
	Vermont Preferred Silver	$984.40	67.97%	112.97%	113.99%	$861.59	-$57.18	-$78.43	-$109.85	$817.37	$725.98	88.82%	2,088
	Vermont Select Silver CDHP	$984.40	68.22%	112.00%	113.99%	$857.38	-$57.18	-$78.43	-$109.85	$817.37	$721.78	88.31%	768
	Vermont Preferred Bronze	$984.40	62.16%	100.00%	113.99%	$697.54	-$57.18	-$78.43	-$109.85	$817.37	$561.94	68.75%	502
	Vermont Select Bronze CDHP	$984.40	61.60%	100.00%	113.99%	$691.21	-$57.18	-$78.43	-$109.85	$817.37	$555.60	67.97%	1,321
STANDARD PLANS	Standard Platinum	$984.40	89.98%	100.00%	113.99%	$1,009.71	-$57.18	-$78.43	-$109.85	$817.37	$874.11	106.94%	1,684
	Standard Gold	$984.40	80.40%	100.00%	113.99%	$902.25	-$57.18	-$78.43	-$109.85	$817.37	$766.65	93.79%	1,526
	Standard Silver	$984.40	68.73%	112.25%	113.99%	$865.72	-$57.18	-$78.43	-$109.85	$817.37	$730.12	89.33%	3,848
	Standard Silver CDHP	$984.40	71.60%	109.70%	113.99%	$881.36	-$57.18	-$78.43	-$109.85	$817.37	$745.76	91.24%	918
	Standard Bronze	$984.40	61.25%	100.00%	113.99%	$687.28	-$57.18	-$78.43	-$109.85	$817.37	$551.67	67.49%	879
	Standard Bronze CDHP	$984.40	62.92%	100.00%	113.99%	$706.00	-$57.18	-$78.43	-$109.85	$817.37	$570.39	69.78%	719
	Standard Bronze Integrated	$984.40	62.74%	100.00%	113.99%	$704.02	-$57.18	-$78.43	-$109.85	$817.37	$568.42	69.54%	509
	Catastrophic	$984.40	62.94%	100.00%	113.99%	$706.28	-$57.18	-$78.43	-$109.85	$817.37	$570.68	69.82%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$984.40	67.97%	100.00%	113.99%	$762.70	-$57.18	-$78.43	-$109.85	$817.37	$627.09	76.72%	268
	Vermont Select Silver CDHP - Reflective	$984.40	68.15%	100.00%	113.99%	$764.72	-$57.18	-$78.43	-$109.85	$817.37	$629.11	76.97%	224
	Standard Silver - Reflective	$984.40	68.73%	100.00%	113.99%	$771.27	-$57.18	-$78.43	-$109.85	$817.37	$635.66	77.77%	832
	Standard Silver CDHP - Reflective	$984.40	71.59%	100.00%	113.99%	$803.37	-$57.18	-$78.43	-$109.85	$817.37	$667.77	81.70%	220
	Total	**$984.40**	**71.39%**	**104.85%**	**113.99%**	**$838.55**	**-$57.18**	**-$78.43**	**-$109.85**	**$817.37**	**$702.95**	**86.00%**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6D-IND

PLAN LEVEL ADJUSTMENTS - INDIVIDUAL MARKET

IMPACT OF SPECIFIC ELIGIBILITY CATEGORIES FOR THE CATASTROPHIC PLAN

	Percent of Eligible Population	Projected Allowed Charges for Experience EHB	Paid to Allowed Ratio for EHB Claims	Projected Paid Claims for EHB Claims
Average Population		$984.40	62.9%	$619.59
Individual Ages 30 or Less	100.0%	$513.77	58.1%	$298.54
Allowed Charges Adjustment		*0.5219*		
Paid to Allowed Ratio Adjustment			*0.9232*	
Plan Level Adjustment Calculation				
Projected Period Allowed Claims for Experience EHB		$984.40		
Paid to Allowed Ratio for EHB Portion		71.7%		
Benefit Richness Adjustment for EHB		0.9658		
Adjustment for Allowed Charges and Paid to Allowed Ratio		*0.4818*		
Projected Period Paid Claims for Experience EHB		$328.67		
Non-System Claims		-$57.18		
Market Wide Adjustments		-$78.43		
Plans Benefits in addition to EHB		$0.04		
Expected Claims Cost		$193.11		
Market Adjusted Index Rate		$817.37		
Paid to Allowed Ratio		69.8%		
Benefit Richness Adjustment		0.9577		
Plan Benefits in addition to EHB		1.0002		
For Catastrophic Only - Impact of Eligibility		0.3533		
Expected Claims Cost		$193.11		
Total Adjustment for Catastrophic Plan			**0.3533**	

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6E-IND

IMPACT OF SELECTION - INDIVIDUAL MARKET

		Projected Paid Claims - Using HHS Induced Utilization Factor					Projected Paid Claims - Using BCBSVT Induced Utilization Factor				
	Plan	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from Standard Population	For Catastrophic Plan only - Impact of the specific eligibility	Projected Paid Claims	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from BCBSVT Population	Projected Paid Claims	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$984.40	1.0237	77.78%	1.0000	$783.82	$984.40	1.0324	86.57%	$879.86	1,041
	Vermont Select Gold CDHP	$984.40	1.0296	78.85%	1.0000	$799.19	$984.40	1.6046	87.80%	$1,386.80	1,434
	Vermont Preferred Silver	$984.40	0.9807	67.97%	1.0000	$656.16	$984.40	1.0260	78.08%	$788.60	2,088
	Vermont Select Silver CDHP	$984.40	0.9816	68.22%	1.0000	$659.18	$984.40	1.0260	76.09%	$768.49	768
	Vermont Preferred Bronze	$984.40	0.9639	62.16%	1.0000	$589.84	$984.40	0.5204	70.65%	$361.93	502
	Vermont Select Bronze CDHP	$984.40	0.9626	61.60%	1.0000	$583.70	$984.40	0.5204	69.32%	$355.10	1,321
STANDARD PLANS	Standard Platinum	$984.40	1.1031	89.98%	1.0000	$977.06	$984.40	1.7094	94.42%	$1,588.82	1,684
	Standard Gold	$984.40	1.0384	80.40%	1.0000	$821.90	$984.40	1.0699	84.95%	$894.69	1,526
	Standard Silver	$984.40	0.9834	68.73%	1.0000	$665.36	$984.40	1.0260	76.78%	$775.46	3,848
	Standard Silver CDHP	$984.40	0.9945	71.60%	1.0000	$700.88	$984.40	1.0260	78.72%	$795.05	918
	Standard Bronze	$984.40	0.9619	61.25%	1.0000	$579.92	$984.40	0.5204	68.99%	$353.40	879
	Standard Bronze CDHP	$984.40	0.9657	62.92%	1.0000	$598.11	$984.40	0.5204	70.30%	$360.11	719
	Standard Bronze Integrated	$984.40	0.9653	62.74%	1.0000	$596.17	$984.40	0.5204	71.23%	$364.92	509
	Catastrophic	$984.40	0.9658	62.94%	0.4818	$288.33	$984.40	0.3795	73.20%	$273.50	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$984.40	0.9807	67.97%	1.0000	$656.16	$984.40	0.7606	74.36%	$556.76	268
	Vermont Select Silver CDHP - Refle	$984.40	0.9813	68.15%	1.0000	$658.31	$984.40	0.7606	71.84%	$537.91	224
	Standard Silver - Reflective	$984.40	0.9834	68.73%	1.0000	$665.35	$984.40	0.7606	73.56%	$550.80	832
	Standard Silver CDHP - Reflective	$984.40	0.9944	71.59%	1.0000	$700.85	$984.40	0.7606	75.60%	$566.05	220
	Total					**$702.08**				**$800.32**	**19,016**

Impact of Selection = $800.32 / $702.08 = **1.1399**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7A-IND

DETAILS OF ADMINISTRATIVE CHARGES - INDIVIDUAL MARKET

	Plan	BCBSVT Base Administrative Charges	Administrative Charges for Outside Vendors	VHC Billing	Credit Card Fees	Total Administrative Charges PMPM	Administrative Charges Plan Level Adjustment	Administrative Charges as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$55.02	$0.21	$3.48	$2.10	$60.81	1.0802	7.25%	1,041
	Vermont Select Gold CDHP	$55.02	$0.21	$3.48	$2.14	$60.85	1.0785	7.10%	1,434
	Vermont Preferred Silver	$55.02	$0.21	$3.48	$1.97	$60.68	1.0855	7.69%	2,088
	Vermont Select Silver CDHP	$55.02	$0.21	$3.48	$1.96	$60.67	1.0859	7.72%	768
	Vermont Preferred Bronze	$55.02	$0.21	$3.48	$1.53	$60.24	1.1122	9.83%	502
	Vermont Select Bronze CDHP	$55.02	$0.21	$3.48	$1.51	$60.22	1.1137	9.94%	1,321
STANDARD PLANS	Standard Platinum	$55.02	$0.21	$3.48	$2.66	$61.37	1.0627	5.77%	1,684
	Standard Gold	$55.02	$0.21	$3.48	$2.21	$60.92	1.0760	6.90%	1,526
	Standard Silver	$55.02	$0.21	$3.48	$1.99	$60.70	1.0848	7.63%	3,848
	Standard Silver CDHP	$55.02	$0.21	$3.48	$2.05	$60.76	1.0820	7.40%	918
	Standard Bronze	$55.02	$0.21	$3.48	$1.50	$60.21	1.1146	10.02%	879
	Standard Bronze CDHP	$55.02	$0.21	$3.48	$1.56	$60.27	1.1103	9.68%	719
	Standard Bronze Integrated	$55.02	$0.21	$3.48	$1.55	$60.26	1.1108	9.72%	509
	Catastrophic	$55.02	$0.21	$3.48	$0.65	$59.36	1.3074	22.71%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$55.02	$0.21	$3.48	$1.73	$60.43	1.0987	8.76%	268
	Vermont Select Silver CDHP - Reflective	$55.02	$0.21	$3.48	$1.73	$60.44	1.0983	8.73%	224
	Standard Silver - Reflective	$55.02	$0.21	$3.48	$1.75	$60.46	1.0971	8.63%	832
	Standard Silver CDHP - Reflective	$55.02	$0.21	$3.48	$1.86	$60.57	1.0913	8.16%	220
	Total	**$55.02**	**$0.21**	**$3.48**	**$1.95**	**$60.66**	**1.0865**	**7.76%**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7B-IND

DETAILS OF CONTRIBUTION TO RESERVE - INDIVIDUAL MARKET

	Plan	BCBSVT Nominal Contribution to Reserve	Removing Direct Pandemic Costs from Premium	Risk Margin for Bad Debt	Total Contribution to Reserve PMPM	Contribution to Reserve and Risk Margin Plan Level Adjustment	Nominal Contribution to Reserve as a percent of Premium	Removing Direct Pandemic Costs as a percent of Premium	Risk Margin Bad Debt as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$12.58	-$6.24	$1.68	$8.02	1.0097	1.50%	-0.74%	0.20%	1,041
	Vermont Select Gold CDHP	$12.85	-$6.37	$1.71	$8.19	1.0097	1.50%	-0.74%	0.20%	1,434
	Vermont Preferred Silver	$11.84	-$5.87	$1.58	$7.55	1.0097	1.50%	-0.74%	0.20%	2,088
	Vermont Select Silver CDHP	$11.79	-$5.84	$1.57	$7.51	1.0097	1.50%	-0.74%	0.20%	768
	Vermont Preferred Bronze	$9.19	-$4.56	$1.23	$5.86	1.0097	1.50%	-0.74%	0.20%	502
	Vermont Select Bronze CDHP	$9.08	-$4.50	$1.21	$5.79	1.0097	1.50%	-0.74%	0.20%	1,321
STANDARD PLANS	Standard Platinum	$15.96	-$7.91	$2.13	$10.17	1.0097	1.50%	-0.74%	0.20%	1,684
	Standard Gold	$13.25	-$6.57	$1.77	$8.44	1.0097	1.50%	-0.74%	0.20%	1,526
	Standard Silver	$11.94	-$5.92	$1.59	$7.61	1.0097	1.50%	-0.74%	0.20%	3,848
	Standard Silver CDHP	$12.32	-$6.11	$1.64	$7.85	1.0097	1.50%	-0.74%	0.20%	918
	Standard Bronze	$9.02	-$4.47	$1.20	$5.75	1.0097	1.50%	-0.74%	0.20%	879
	Standard Bronze CDHP	$9.34	-$4.63	$1.24	$5.95	1.0097	1.50%	-0.74%	0.20%	719
	Standard Bronze Integrated	$9.30	-$4.61	$1.24	$5.93	1.0097	1.50%	-0.74%	0.20%	509
	Catastrophic	$3.92	-$1.94	$0.52	$2.50	1.0097	1.50%	-0.74%	0.20%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$10.35	-$5.13	$1.38	$6.60	1.0097	1.50%	-0.74%	0.20%	268
	Vermont Select Silver CDHP - Reflective	$10.39	-$5.15	$1.39	$6.62	1.0097	1.50%	-0.74%	0.20%	224
	Standard Silver - Reflective	$10.51	-$5.21	$1.40	$6.70	1.0097	1.50%	-0.74%	0.20%	832
	Standard Silver CDHP - Reflective	$11.13	-$5.52	$1.48	$7.10	1.0097	1.50%	-0.74%	0.20%	220
	Total	**$11.72**	**-$5.81**	**$1.56**	**$7.47**	**1.0097**	**1.50%**	**-0.74%**	**0.20%**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7C-IND

DETAILS OF TAXES AND FEES - INDIVIDUAL MARKET

	Plan	State Assessment - HCCA	State Tax - VITL	GMCB Billbacks	Federal Assessment - PCORI	Federal Insurer Fee	Risk Adjustment User Fee	Total Taxes and Fees PMPM	Taxes and Fees Plan Level Adjustment	Taxes and Fees as a percent of Premium	Projected Membership
		0.800%	0.199%								
NON-STANDARD PLANS	Vermont Preferred Gold	$7.16	$1.78	$2.68	$0.24	$0.00	$0.22	$12.08	1.0148	1.44%	1,041
	Vermont Select Gold CDHP	$7.30	$1.82	$2.68	$0.24	$0.00	$0.22	$12.26	1.0147	1.43%	1,434
	Vermont Preferred Silver	$6.77	$1.69	$2.68	$0.24	$0.00	$0.22	$11.60	1.0151	1.47%	2,088
	Vermont Select Silver CDHP	$6.75	$1.68	$2.68	$0.24	$0.00	$0.22	$11.56	1.0151	1.47%	768
	Vermont Preferred Bronze	$5.39	$1.34	$2.68	$0.24	$0.00	$0.22	$9.87	1.0165	1.61%	502
	Vermont Select Bronze CDHP	$5.34	$1.33	$2.68	$0.24	$0.00	$0.22	$9.80	1.0166	1.62%	1,321
STANDARD PLANS	Standard Platinum	$8.92	$2.22	$2.68	$0.24	$0.00	$0.22	$14.28	1.0137	1.34%	1,684
	Standard Gold	$7.51	$1.87	$2.68	$0.24	$0.00	$0.22	$12.51	1.0145	1.42%	1,526
	Standard Silver	$6.83	$1.70	$2.68	$0.24	$0.00	$0.22	$11.66	1.0150	1.47%	3,848
	Standard Silver CDHP	$7.03	$1.75	$2.68	$0.24	$0.00	$0.22	$11.91	1.0149	1.45%	918
	Standard Bronze	$5.30	$1.32	$2.68	$0.24	$0.00	$0.22	$9.76	1.0167	1.62%	879
	Standard Bronze CDHP	$5.47	$1.36	$2.68	$0.24	$0.00	$0.22	$9.97	1.0164	1.60%	719
	Standard Bronze Integrated	$5.45	$1.36	$2.68	$0.24	$0.00	$0.22	$9.94	1.0165	1.60%	509
	Catastrophic	$2.64	$0.66	$2.68	$0.24	$0.00	$0.22	$6.44	1.0255	2.46%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$6.00	$1.49	$2.68	$0.24	$0.00	$0.22	$10.63	1.0158	1.54%	268
	Vermont Select Silver CDHP - Reflective	$6.02	$1.50	$2.68	$0.24	$0.00	$0.22	$10.65	1.0158	1.54%	224
	Standard Silver - Reflective	$6.08	$1.51	$2.68	$0.24	$0.00	$0.22	$10.73	1.0157	1.53%	832
	Standard Silver CDHP - Reflective	$6.41	$1.59	$2.68	$0.24	$0.00	$0.22	$11.14	1.0154	1.50%	220
	Total	**$6.71**	**$1.67**	**$2.68**	**$0.24**	**$0.00**	**$0.22**	**$11.52**	**1.0151**	**1.47%**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 8-IND

FEDERAL MINIMUM LOSS RATIO for INDIVIDUAL MARKET
(PROJECTION)

	Plan	Expected Direct Claims PMPM	Risk Adjustment Transfer Payments PMPM	Adjustments for Health Care Quality PMPM*	MLR Claims	Premium PMPM	Taxes & Fees PMPM	MLR Premium	Expected Loss Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$833.59	-$78.43	$2.27	$757.44	$838.85	-$4.92	$833.93	90.8%	1,041
	Vermont Select Gold CDHP	$851.25	-$78.43	$2.27	$775.10	$856.76	-$4.95	$851.81	91.0%	1,434
	Vermont Preferred Silver	$784.66	-$78.43	$2.27	$708.51	$789.21	-$4.82	$784.39	90.3%	2,088
	Vermont Select Silver CDHP	$781.26	-$78.43	$2.27	$705.11	$785.77	-$4.81	$780.95	90.3%	768
	Vermont Preferred Bronze	$610.70	-$78.43	$2.27	$534.54	$612.78	-$4.48	$608.30	87.9%	502
	Vermont Select Bronze CDHP	$603.64	-$78.43	$2.27	$527.49	$605.63	-$4.46	$601.16	87.7%	1,321
STANDARD PLANS	Standard Platinum	$1,055.64	-$78.43	$2.27	$979.48	$1,064.04	-$5.36	$1,058.69	92.5%	1,684
	Standard Gold	$877.34	-$78.43	$2.27	$801.19	$883.21	-$5.00	$878.21	91.2%	1,526
	Standard Silver	$791.09	-$78.43	$2.27	$714.94	$795.74	-$4.83	$790.91	90.4%	3,848
	Standard Silver CDHP	$816.44	-$78.43	$2.27	$740.29	$821.45	-$4.88	$816.56	90.7%	918
	Standard Bronze	$599.30	-$78.43	$2.27	$523.14	$601.22	-$4.45	$596.77	87.7%	879
	Standard Bronze CDHP	$620.20	-$78.43	$2.27	$544.05	$622.42	-$4.50	$617.92	88.0%	719
	Standard Bronze Integrated	$617.97	-$78.43	$2.27	$541.82	$620.16	-$4.49	$615.66	88.0%	509
	Catastrophic	$264.24	-$78.43	$2.27	$188.09	$261.41	-$3.79	$257.62	73.0%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$686.90	-$78.43	$2.27	$610.75	$690.07	-$4.63	$685.44	89.1%	268
	Vermont Select Silver CDHP - Reflective	$689.38	-$78.43	$2.27	$613.23	$692.58	-$4.63	$687.95	89.1%	224
	Standard Silver - Reflective	$697.46	-$78.43	$2.27	$621.31	$700.78	-$4.65	$696.13	89.3%	832
	Standard Silver CDHP - Reflective	$738.25	-$78.43	$2.27	$662.10	$742.15	-$4.73	$737.42	89.8%	220
	Total	**$776.79**	**-$78.43**	**$2.27**	**$700.64**	**$781.24**	**-$4.81**	**$776.43**	**90.2%**	**19,016**

*Approximately 4.12% of current BCBSVT Administrative Charges are for health care quality plus

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 9A-IND

CONTRACT CONVERSION FACTOR - INDIVIDUAL MARKET

							Preliminary Rates				Projected Contracts			
	Plan	Projected Membership	Plan Level Adjusted Index Rate	Average Members per Subcribers	Average Tier Factor	Ratio of Members per Subcribers to Tier Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	1,041	$838.85	1.4713	1.3703	1.0737	$900.67	$1,801.34	$1,738.29	$2,530.88	479	142	18	62
	Vermont Select Gold CDHP	1,434	$856.76	1.4713	1.3703	1.0737	$919.90	$1,839.80	$1,775.41	$2,584.92	517	183	26	120
	Vermont Preferred Silver	2,088	$789.21	1.4713	1.3703	1.0737	$847.38	$1,694.76	$1,635.44	$2,381.14	1,198	312	27	55
	Vermont Select Silver CDHP	768	$785.77	1.4713	1.3703	1.0737	$843.68	$1,687.36	$1,628.30	$2,370.74	408	120	8	29
	Vermont Preferred Bronze	502	$612.78	1.4713	1.3703	1.0737	$657.94	$1,315.88	$1,269.82	$1,848.81	267	49	11	31
	Vermont Select Bronze CDHP	1,321	$605.63	1.4713	1.3703	1.0737	$650.26	$1,300.52	$1,255.00	$1,827.23	607	156	18	95
STANDARD PLANS	Standard Platinum	1,684	$1,064.04	1.4713	1.3703	1.0737	$1,142.46	$2,284.92	$2,204.95	$3,210.31	699	204	53	108
	Standard Gold	1,526	$883.21	1.4713	1.3703	1.0737	$948.31	$1,896.62	$1,830.24	$2,664.75	596	201	32	112
	Standard Silver	3,848	$795.74	1.4713	1.3703	1.0737	$854.39	$1,708.78	$1,648.97	$2,400.84	2,006	613	62	130
	Standard Silver CDHP	918	$821.45	1.4713	1.3703	1.0737	$881.99	$1,763.98	$1,702.24	$2,478.39	471	125	15	46
	Standard Bronze	879	$601.22	1.4713	1.3703	1.0737	$645.53	$1,291.06	$1,245.87	$1,813.94	455	104	11	51
	Standard Bronze CDHP	719	$622.42	1.4713	1.3703	1.0737	$668.29	$1,336.58	$1,289.80	$1,877.89	319	76	14	57
	Standard Bronze Integrated	509	$620.16	1.4713	1.3703	1.0737	$665.86	$1,331.72	$1,285.11	$1,871.07	284	47	7	29
	Catastrophic	235	$261.41	1.0043	1.0043	1.0000	$261.41	$522.82	$504.52	$734.56	233	1	0	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	268	$690.07	1.4713	1.3703	1.0737	$740.93	$1,481.86	$1,429.99	$2,082.01	111	22	5	26
	Vermont Select Silver CDHP - Reflective	224	$692.58	1.4713	1.3703	1.0737	$743.63	$1,487.26	$1,435.21	$2,089.60	93	23	4	18
	Standard Silver - Reflective	832	$700.78	1.4713	1.3703	1.0737	$752.43	$1,504.86	$1,452.19	$2,114.33	301	62	27	85
	Standard Silver CDHP - Reflective	220	$742.15	1.4713	1.3703	1.0737	$796.84	$1,593.68	$1,537.90	$2,239.12	74	20	7	22
	Total	19,016	$781.24							$780.53				

Additional Factor for Contract Conversion Factor	100.09%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - INDIVIDUAL MARKET

				2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
	Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	$838.85	1.0747	$901.51	$1,803.02	$1,739.91	$2,533.24	$775.41	$1,550.82	$1,496.54	$2,178.90	16.3%	16.3%	16.3%	16.3%
	Vermont Select Gold CDHP	$856.76	1.0747	$920.76	$1,841.52	$1,777.07	$2,587.34	$819.61	$1,639.22	$1,581.85	$2,303.10	12.3%	12.3%	12.3%	12.3%
	Vermont Preferred Silver	$789.21	1.0747	$848.17	$1,696.34	$1,636.97	$2,383.36	$757.46	$1,514.92	$1,461.90	$2,128.46	12.0%	12.0%	12.0%	12.0%
	Vermont Select Silver CDHP	$785.77	1.0747	$844.46	$1,688.92	$1,629.81	$2,372.93	$760.89	$1,521.78	$1,468.52	$2,138.10	11.0%	11.0%	11.0%	11.0%
	Vermont Preferred Bronze	$612.78	1.0747	$658.56	$1,317.12	$1,271.02	$1,850.55	$580.80	$1,161.60	$1,120.94	$1,632.05	13.4%	13.4%	13.4%	13.4%
	Vermont Select Bronze CDHP	$605.63	1.0747	$650.87	$1,301.74	$1,256.18	$1,828.94	$574.06	$1,148.12	$1,107.94	$1,613.11	13.4%	13.4%	13.4%	13.4%
STANDARD PLANS	Standard Platinum	$1,064.04	1.0747	$1,143.53	$2,287.06	$2,207.01	$3,213.32	$1,007.86	$2,015.72	$1,945.17	$2,832.09	13.5%	13.5%	13.5%	13.5%
	Standard Gold	$883.21	1.0747	$949.19	$1,898.38	$1,831.94	$2,667.22	$840.45	$1,680.90	$1,622.07	$2,361.66	12.9%	12.9%	12.9%	12.9%
	Standard Silver	$795.74	1.0747	$855.18	$1,710.36	$1,650.50	$2,403.06	$772.90	$1,545.80	$1,491.70	$2,171.85	10.6%	10.6%	10.6%	10.6%
	Standard Silver CDHP	$821.45	1.0747	$882.81	$1,765.62	$1,703.82	$2,480.70	$789.15	$1,578.30	$1,523.06	$2,217.51	11.9%	11.9%	11.9%	11.9%
	Standard Bronze	$601.22	1.0747	$646.13	$1,292.26	$1,247.03	$1,815.63	$573.09	$1,146.18	$1,106.06	$1,610.38	12.7%	12.7%	12.7%	12.7%
	Standard Bronze CDHP	$622.42	1.0747	$668.92	$1,337.84	$1,291.02	$1,879.67	$590.11	$1,180.22	$1,138.91	$1,658.21	13.4%	13.4%	13.4%	13.4%
	Standard Bronze Integrated	$620.16	1.0747	$666.48	$1,332.96	$1,286.31	$1,872.81	$581.47	$1,162.94	$1,122.24	$1,633.93	14.6%	14.6%	14.6%	14.6%
	Catastrophic	$261.41	1.0009	$261.64	$523.28	$504.97	$735.21	$234.15	$468.30	$451.91	$657.96	11.7%	11.7%	11.7%	11.7%
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$690.07	1.0747	$741.62	$1,483.24	$1,431.33	$2,083.95	$661.16	$1,322.32	$1,276.04	$1,857.86	12.2%	12.2%	12.2%	12.2%
	Vermont Select Silver CDHP - Reflective	$692.58	1.0747	$744.32	$1,488.64	$1,436.54	$2,091.54	$676.96	$1,353.92	$1,306.53	$1,902.26	10.0%	10.0%	10.0%	10.0%
	Standard Silver - Reflective	$700.78	1.0747	$753.13	$1,506.26	$1,453.54	$2,116.30	$686.40	$1,372.80	$1,324.75	$1,928.78	9.7%	9.7%	9.7%	9.7%
	Standard Silver CDHP - Reflective	$742.15	1.0747	$797.59	$1,595.18	$1,539.35	$2,241.23	$716.84	$1,433.68	$1,383.50	$2,014.32	11.3%	11.3%	11.3%	11.3%
	Total						**$178,276,178**				**$158,773,181**				**12.284%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - INDIVIDUAL MARKET

		Inforce Contracts				Projected Contracts			
	Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	479	142	18	62	479	142	18	62
	Vermont Select Gold CDHP	517	183	26	120	517	183	26	120
	Vermont Preferred Silver	833	208	17	33	1,198	312	27	55
	Vermont Select Silver CDHP	274	82	4	21	408	120	8	29
	Vermont Preferred Bronze	267	49	11	31	267	49	11	31
	Vermont Select Bronze CDHP	607	156	18	95	607	156	18	95
STANDARD PLANS	Standard Platinum	699	204	53	108	699	204	53	108
	Standard Gold	596	201	32	112	596	201	32	112
	Standard Silver	1,333	420	44	91	2,006	613	62	130
	Standard Silver CDHP	311	79	11	36	471	125	15	46
	Standard Bronze	455	104	11	51	455	104	11	51
	Standard Bronze CDHP	319	76	14	57	319	76	14	57
	Standard Bronze Integrated	284	47	7	29	284	47	7	29
	Catastrophic	233	1	0	0	233	1	0	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	111	22	5	26	111	22	5	26
	Vermont Select Silver CDHP - Reflective	93	23	4	18	93	23	4	18
	Standard Silver - Reflective	301	62	27	85	301	62	27	85
	Standard Silver CDHP - Reflective	74	20	7	22	74	20	7	22
	Total				**11,171**				**12,999**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 4-SMG

RISK ADJUSTMENT CALCULATION - SMALL GROUP MARKET

Table 1	**Average Premium**	
	Small Group	
Scenario	**BCBSVT**	**MVP**
2021 Adjusted Average Premium	$580.53	
2022 Approved Increase	-6.7%	
Projected Market Mix	45.9%	54.1%
2023 Projected Increase	12.5%	
2023 Projected Average Premium	**$635.91**	

Table 2	**Plan Liability Risk Score**		
	Small Group		
Scenario	BCBSVT	MVP	Ratio
Interim 2021	**1.279**	**1.135**	**1.1275**
Impact of Claims Runout & Supplemental Diagnosis	*1.020*	*1.029*	
Estimated Final 2021	**1.305**	**1.167**	**1.1178**
Impact of 2023 Model Changes	*0.990*	*1.000*	
Impact of Member Movement	[redacted]	[redacted]	
Impact of New Members	[redacted]	[redacted]	
Impact of 2023 Plan mix	[redacted]	[redacted]	
Projected Final 2023	**1.307**	**1.156**	**1.1307**

Table 3	**Other Risk Adjustment Factors**					
Factor -->	**AV**		**IDF**		**ARF**	
	Small Group					
Scenario	BCBSVT	MVP	BCBSVT	MVP	BCBSVT	MVP
Estimated Final 2021	0.761	0.759	1.068	1.066	0.977	0.979
Projected Final 2023	0.764	0.760	1.069	1.066	0.977	0.979

Table 4	**Risk Adjustment Transfer**		
	Small Group		**Total**
Interim 2021	-$7,800,000		-$7,800,000
Estimated Final 2021	-$7,231,040		-$7,231,040
Projected Final 2023	-$8,668,984		-$8,668,984

Summary	
Projected Risk Adjustment Transfer - Before HCRP	-$8,668,984
High Cost Risk Pool Recoveries	$0
Total Risk Adjustment Transfer	-$8,668,984
Member Months	241,500
Net Projected Risk Adjustment PMPM	-$35.90
Estimated Cost of High Risk Pool program	$4.14
Paid to Allowed Ratio (from Exh 6C)	76.15%

Market Wide Adjustment for the Risk Adjustment Program	**-$41.70**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 5-SMG

INDEX RATE CALCULATION - SMALL GROUP MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharmaceuticals	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
Experience	Total Experience Period Allowed Claims PMPM	a_1	$102.50	$227.43	$80.58	$156.23	$64.74	$80.41	$0.09	$1.78	$713.76
	Exclude Experience Period Allowed Claims PMPM for Non-EHB	a_2	$0.00	$0.08	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.08
	Exclude High Cost Claimant	a_3	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Exclude Direct COVID Pandemic Costs	a_4	$5.09	$6.38	$0.00	$6.27	$1.12	$0.00	$0.00	$0.00	$18.86
	Index Rate : Experience Period Allowed Claims for EHB	$A = a_1 - a_2 - a_3 - a_4$	$97.41	$220.97	$80.58	$149.96	$63.62	$80.41	$0.09	$1.78	$694.83
	Capping experience claims	a_5	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978
	Capped Experience Period Allowed Claims for EHB	$B = A \times a_5$	$97.20	$220.49	$80.41	$149.64	$63.48	$80.23	$0.09	$1.78	$693.33
Morbidity	Impact of Market Mix	$1+b_3$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of the ACO Experience Settlement	$1+b_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of Projected ACO Savings	$1+b_6$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Changes in pool morbidity	$1+b_9$	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821
Other	Impact of different benefit plans (in experience vs projection)	$1+c_1$	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002
	Changes in provider networks	$1+c_2$	1.0000	1.0000	1.0000	1.0000	1.0000	0.9974	1.0000	1.0000	0.9997
	Changes in demographics (age, gender, region, etc.)	$1+c_3$	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036
	Impact of leap year	$1+c_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Adjustment to Experience Period for one-time events	$1+c_5$	1.0040	1.0040	1.0040	1.0040	1.0000	1.0000	1.0000	1.0678	1.0033
	Adjustment to Projected Period for COVID-19 Pandemic Costs	$1+c_6$	1.0100	1.0100	1.0100	1.0100	1.0000	1.0000	1.0000	1.0000	1.0079
	Adjusted Experience Period Allowed Claims for EHB	**C**	**$97.16**	**$220.41**	**$80.38**	**$149.58**	**$62.58**	**$78.89**	**$0.09**	**$1.87**	**$690.97**
Trend	Cost Trend	$1+d_1$	1.1665	1.1515	1.1524	1.1094	1.0356	1.2042	1.0000	1.0000	1.140
	Utilization Trend	$1+d_2$	1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.058
	Projected Period Allowed Claims for Experience EHB	**D**	**$116.76**	**$261.48**	**$99.41**	**$173.02**	**$67.43**	**$113.05**	**$0.09**	**$1.87**	**$833.11**
Non-System Claims	Projected Pharmacy Rebates	e_1									-$59.12
	Projected Blue Print Payments	e_2									$4.08
	Projected ITS Fees	e_3									$2.68
	Projected Vaccine Payments	e_4									$3.04
	Contractual Fees	e_5, e_7 and e_8									$2.74
	Value Based Program Fees	e_6									$2.10
	Projected Index Rate : Projected Period Expected Allowed Claims for EHB	**$F = D + \sum ei$**									**$788.63**
Market Wide Adjustments	Risk Adjustment Payments and Fees	g_1									-$41.70
	Transitional Reinsurance Payments and Recoveries	g_2									$0.00
	Vermont Exchange Fees	g_3									$0.00
	Market Adjusted Index Rate	**$H = F + g_1 + g_2 + g_3$**									**$746.92**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6A-SMG

PLAN LEVEL ADJUSTMENT SUMMARY - SMALL GROUP MARKET

	Plan	Market Adjusted Index Rate	Benefit Richness Adjustment	Paid to Allowed Ratio	Plan Benefits in addition to EHB	For Catastrophic Only - Impact of Eligibility	Expected Claims Cost	Administrative Charges Plan Level Adjustment	Taxes and Fees Plan Level Adjustment	Contribution to Reserve Plan Level Adjustment	Plan Level Adjusted Index Rate	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$746.92	1.0002	85.19%	1.0001	1.0000	**$636.56**	1.0726	1.0151	1.0070	**$697.94**	785
	Vermont Select Gold CDHP	$746.92	1.0066	86.51%	1.0001	1.0000	**$650.54**	1.0712	1.0150	1.0070	**$712.29**	3,962
	Vermont Preferred Silver	$746.92	0.9523	73.16%	1.0002	1.0000	**$520.48**	1.0884	1.0161	1.0070	**$579.65**	0
	Vermont Select Silver CDHP	$746.92	0.9533	73.47%	1.0002	1.0000	**$523.23**	1.0885	1.0161	1.0070	**$582.73**	0
	Vermont Preferred Bronze	$746.92	0.9328	66.04%	1.0002	1.0000	**$460.18**	1.0997	1.0168	1.0070	**$518.22**	248
	Vermont Select Bronze CDHP	$746.92	0.9312	65.34%	1.0002	1.0000	**$454.59**	1.1012	1.0169	1.0070	**$512.63**	898
STANDARD PLANS	Standard Platinum	$746.92	1.0856	100.16%	1.0001	1.0000	**$812.27**	1.0570	1.0140	1.0070	**$876.76**	4,201
	Standard Gold	$746.92	1.0162	88.41%	1.0001	1.0000	**$671.18**	1.0687	1.0148	1.0070	**$733.05**	2,580
	Standard Silver	$746.92	0.9554	74.10%	1.0002	1.0000	**$528.85**	1.0870	1.0160	1.0070	**$588.18**	0
	Standard Silver CDHP	$746.92	0.9679	77.61%	1.0002	1.0000	**$561.14**	1.0820	1.0157	1.0070	**$621.03**	0
	Standard Bronze	$746.92	0.9303	64.92%	1.0002	1.0000	**$451.15**	1.1020	1.0170	1.0070	**$509.17**	748
	Standard Bronze CDHP	$746.92	0.9349	66.96%	1.0002	1.0000	**$467.69**	1.0986	1.0167	1.0070	**$526.10**	637
	Standard Bronze Integrated	$746.92	0.9344	66.75%	1.0002	1.0000	**$465.93**	1.0984	1.0168	1.0070	**$524.03**	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$746.92	0.9523	73.16%	1.0002	1.0000	**$520.48**	1.0884	1.0161	1.0070	**$579.65**	579
	Vermont Select Silver CDHP - Reflective	$746.92	0.9530	73.38%	1.0002	1.0000	**$522.44**	1.0886	1.0161	1.0070	**$581.93**	1,397
	Standard Silver - Reflective	$746.92	0.9554	74.10%	1.0002	1.0000	**$528.84**	1.0870	1.0160	1.0070	**$588.17**	2,826
	Standard Silver CDHP - Reflective	$746.92	0.9679	77.60%	1.0002	1.0000	**$561.11**	1.0820	1.0157	1.0070	**$621.00**	1,295
	Total	$746.92					**$625.37**				**$686.52**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6B-SMG

PLAN LEVEL ADJUSTMENT - SMALL GROUP MARKET
BENEFIT RICHNESS ADJUSTMENT FACTOR

	Plan	Base Paid to Allowed Ratio before Silver Load	Benefit Richness Adjustment for EHB	Normalized Benefit Richness Adjustment for EHB	For Catastrophic Only - Impact of Eligibility	Projected Period Paid Claims for Experience EHB	Benefit Richness Adjustment for EHB	Non-System Claims	Market Wide Adjustments	Total Paid Claims with Benefit Richness Adjustment	Overall Benefit Richness Adjustment	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	77.78%	1.0672	1.0002	1.000	$712.56	1.0002	-$44.49	-$31.76	$636.47	1.0002	785
	Vermont Select Gold CDHP	78.85%	1.0732	1.0059	1.000	$722.41	1.0059	-$44.49	-$31.76	$650.45	1.0066	3,962
	Vermont Preferred Silver	67.97%	1.0223	0.9582	1.000	$622.68	0.9582	-$44.49	-$31.76	$520.39	0.9523	0
	Vermont Select Silver CDHP	68.22%	1.0232	0.9590	1.000	$624.99	0.9590	-$44.49	-$31.76	$523.13	0.9533	0
	Vermont Preferred Bronze	62.16%	1.0048	0.9418	1.000	$569.49	0.9418	-$44.49	-$31.76	$460.08	0.9328	248
	Vermont Select Bronze CDHP	61.60%	1.0034	0.9405	1.000	$564.32	0.9405	-$44.49	-$31.76	$454.50	0.9312	898
STANDARD PLANS	Standard Platinum	89.98%	1.1498	1.0777	1.000	$824.35	1.0777	-$44.49	-$31.76	$812.18	1.0856	4,201
	Standard Gold	80.40%	1.0824	1.0145	1.000	$736.62	1.0145	-$44.49	-$31.76	$671.09	1.0162	2,580
	Standard Silver	68.73%	1.0251	0.9608	1.000	$629.69	0.9608	-$44.49	-$31.76	$528.76	0.9554	0
	Standard Silver CDHP	71.60%	1.0366	0.9716	1.000	$655.92	0.9716	-$44.49	-$31.76	$561.05	0.9679	0
	Standard Bronze	61.25%	1.0026	0.9398	1.000	$561.11	0.9398	-$44.49	-$31.76	$451.06	0.9303	748
	Standard Bronze CDHP	62.92%	1.0067	0.9435	1.000	$576.39	0.9435	-$44.49	-$31.76	$467.60	0.9349	637
	Standard Bronze Integrated	62.74%	1.0062	0.9431	1.000	$574.78	0.9431	-$44.49	-$31.76	$465.84	0.9344	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	67.97%	1.0223	0.9582	1.000	$622.68	0.9582	-$44.49	-$31.76	$520.39	0.9523	579
	Vermont Select Silver CDHP - Reflective	68.15%	1.0229	0.9588	1.000	$624.33	0.9588	-$44.49	-$31.76	$522.35	0.9530	1,397
	Standard Silver - Reflective	68.73%	1.0251	0.9608	1.000	$629.68	0.9608	-$44.49	-$31.76	$528.75	0.9554	2,826
	Standard Silver CDHP - Reflective	71.59%	1.0366	0.9716	1.000	$655.89	0.9716	-$44.49	-$31.76	$561.02	0.9679	1,295
	Total		**1.0669**				**1.0000**				**0.9992**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6C-SMG

PLAN LEVEL ADJUSTMENT - SMALL GROUP MARKET
PAID TO ALLOWED RATIOS

	Plan	Projected Period Allowed Claims for Experience EHB	Paid to Allowed Ratio for EHB Portion	Impact of silver loading	Impact of selection	Projected Period Paid Claims for Experience EHB	Non-System Claims	Market Wide Adjustments (Paid)	Market Wide Adjustments (Allowed)	Market Adjusted Index Rate	Total Paid Claims	Paid to Allowed Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$833.11	77.78%	100.00%	109.97%	$712.56	-$44.49	-$31.76	-$41.70	$746.92	$636.31	85.19%	785
	Vermont Select Gold CDHP	$833.11	78.85%	100.00%	109.97%	$722.41	-$44.49	-$31.76	-$41.70	$746.92	$646.16	86.51%	3,962
	Vermont Preferred Silver	$833.11	67.97%	100.00%	109.97%	$622.68	-$44.49	-$31.76	-$41.70	$746.92	$546.44	73.16%	0
	Vermont Select Silver CDHP	$833.11	68.22%	100.00%	109.97%	$624.99	-$44.49	-$31.76	-$41.70	$746.92	$548.75	73.47%	0
	Vermont Preferred Bronze	$833.11	62.16%	100.00%	109.97%	$569.49	-$44.49	-$31.76	-$41.70	$746.92	$493.25	66.04%	248
	Vermont Select Bronze CDHP	$833.11	61.60%	100.00%	109.97%	$564.32	-$44.49	-$31.76	-$41.70	$746.92	$488.07	65.34%	898
STANDARD PLANS	Standard Platinum	$833.11	89.98%	100.00%	109.97%	$824.35	-$44.49	-$31.76	-$41.70	$746.92	$748.11	100.16%	4,201
	Standard Gold	$833.11	80.40%	100.00%	109.97%	$736.62	-$44.49	-$31.76	-$41.70	$746.92	$660.38	88.41%	2,580
	Standard Silver	$833.11	68.73%	100.00%	109.97%	$629.69	-$44.49	-$31.76	-$41.70	$746.92	$553.45	74.10%	0
	Standard Silver CDHP	$833.11	71.60%	100.00%	109.97%	$655.92	-$44.49	-$31.76	-$41.70	$746.92	$579.67	77.61%	0
	Standard Bronze	$833.11	61.25%	100.00%	109.97%	$561.11	-$44.49	-$31.76	-$41.70	$746.92	$484.87	64.92%	748
	Standard Bronze CDHP	$833.11	62.92%	100.00%	109.97%	$576.39	-$44.49	-$31.76	-$41.70	$746.92	$500.15	66.96%	637
	Standard Bronze Integrated	$833.11	62.74%	100.00%	109.97%	$574.78	-$44.49	-$31.76	-$41.70	$746.92	$498.54	66.75%	165
	Catastrophic	$833.11	63.66%	100.00%	109.97%	$583.26	-$44.49	-$31.76	-$41.70	$746.92	$507.02	67.88%	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$833.11	67.97%	100.00%	109.97%	$622.68	-$44.49	-$31.76	-$41.70	$746.92	$546.44	73.16%	579
	Vermont Select Silver CDHP - Reflective	$833.11	68.15%	100.00%	109.97%	$624.33	-$44.49	-$31.76	-$41.70	$746.92	$548.09	73.38%	1,397
	Standard Silver - Reflective	$833.11	68.73%	100.00%	109.97%	$629.68	-$44.49	-$31.76	-$41.70	$746.92	$553.44	74.10%	2,826
	Standard Silver CDHP - Reflective	$833.11	71.59%	100.00%	109.97%	$655.89	-$44.49	-$31.76	-$41.70	$746.92	$579.65	77.60%	1,295
	Total	**$833.11**	**76.15%**	**100.00%**	**109.97%**	**$697.62**	**-$44.49**	**-$31.76**	**-$41.70**	**$746.92**	**$621.38**	**83.19%**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6E-SMG

IMPACT OF SELECTION - SMALL GROUP MARKET

		Projected Paid Claims - Using HHS Induced Utilization Factor					Projected Paid Claims - Using BCBSVT Induced Utilization Factor				
	Plan	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from Standard Population	For Catastrophic Plan only - Impact of the specific eligibility	Projected Paid Claims	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from BCBSVT Population	Projected Paid Claims	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$833.11	1.0002	77.78%	1.0000	$648.12	$833.11	0.9930	86.57%	$716.22	785
	Vermont Select Gold CDHP	$833.11	1.0059	78.85%	1.0000	$660.83	$833.11	1.3622	87.80%	$996.42	3,962
	Vermont Preferred Silver	$833.11	0.9582	67.97%	1.0000	$542.56	$833.11	0.9854	78.08%	$641.00	0
	Vermont Select Silver CDHP	$833.11	0.9590	68.22%	1.0000	$545.06	$833.11	0.9854	76.09%	$624.66	0
	Vermont Preferred Bronze	$833.11	0.9418	62.16%	1.0000	$487.72	$833.11	0.6939	70.65%	$408.42	248
	Vermont Select Bronze CDHP	$833.11	0.9405	61.60%	1.0000	$482.64	$833.11	0.6939	69.32%	$400.71	898
STANDARD PLANS	Standard Platinum	$833.11	1.0777	89.98%	1.0000	$807.91	$833.11	1.2195	94.42%	$959.21	4,201
	Standard Gold	$833.11	1.0145	80.40%	1.0000	$679.60	$833.11	0.9930	84.95%	$702.77	2,580
	Standard Silver	$833.11	0.9608	68.73%	1.0000	$550.17	$833.11	0.9854	76.78%	$630.32	0
	Standard Silver CDHP	$833.11	0.9716	71.60%	1.0000	$579.54	$833.11	0.9854	78.72%	$646.24	0
	Standard Bronze	$833.11	0.9398	61.25%	1.0000	$479.52	$833.11	0.6939	68.99%	$398.80	748
	Standard Bronze CDHP	$833.11	0.9435	62.92%	1.0000	$494.56	$833.11	0.6939	70.30%	$406.36	637
	Standard Bronze Integrated	$833.11	0.9431	62.74%	1.0000	$492.95	$833.11	0.6939	71.23%	$411.78	165
	Catastrophic	$833.11	0.0000	63.66%	1.0000	$0.00	$833.11	0.9854	71.98%	$590.91	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$833.11	0.9582	67.97%	1.0000	$542.56	$833.11	0.7526	74.36%	$466.23	579
	Vermont Select Silver CDHP - Reflective	$833.11	0.9588	68.15%	1.0000	$544.34	$833.11	0.7526	71.84%	$450.44	1,397
	Standard Silver - Reflective	$833.11	0.9608	68.73%	1.0000	$550.16	$833.11	0.7526	73.56%	$461.24	2,826
	Standard Silver CDHP - Reflective	$833.11	0.9716	71.59%	1.0000	$579.51	$833.11	0.7526	75.60%	$474.00	1,295
	Total					**$637.94**				**$701.52**	**20,321**

Impact of Selection = $701.52 / $637.94 = **1.0997**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7A-SMG

DETAILS OF ADMINISTRATIVE CHARGES - SMALL GROUP MARKET

	Plan	BCBSVT Base Administrative Charges	Administrative Charges for Outside Vendors	VHC Billing	Credit Card Fees	Total Administrative Charges PMPM	Administrative Charges Plan Level Adjustment	Administrative Charges as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$44.97	$0.55	$0.00	$0.70	$46.21	1.0726	6.62%	785
	Vermont Select Gold CDHP	$44.97	$0.67	$0.00	$0.71	$46.34	1.0712	6.51%	3,962
	Vermont Preferred Silver	$44.97	$0.44	$0.00	$0.58	$45.99	1.0884	7.93%	0
	Vermont Select Silver CDHP	$44.97	$0.73	$0.00	$0.58	$46.28	1.0885	7.94%	0
	Vermont Preferred Bronze	$44.97	$0.41	$0.00	$0.52	$45.90	1.0997	8.86%	248
	Vermont Select Bronze CDHP	$44.97	$0.50	$0.00	$0.51	$45.98	1.1012	8.97%	898
STANDARD PLANS	Standard Platinum	$44.97	$0.47	$0.00	$0.88	$46.31	1.0570	5.28%	4,201
	Standard Gold	$44.97	$0.41	$0.00	$0.73	$46.11	1.0687	6.29%	2,580
	Standard Silver	$44.97	$0.46	$0.00	$0.59	$46.02	1.0870	7.82%	0
	Standard Silver CDHP	$44.97	$0.42	$0.00	$0.62	$46.01	1.0820	7.41%	0
	Standard Bronze	$44.97	$0.54	$0.00	$0.51	$46.02	1.1020	9.04%	748
	Standard Bronze CDHP	$44.97	$0.63	$0.00	$0.53	$46.13	1.0986	8.77%	637
	Standard Bronze Integrated	$44.97	$0.36	$0.00	$0.52	$45.85	1.0984	8.75%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$44.97	$0.44	$0.00	$0.58	$45.99	1.0884	7.93%	579
	Vermont Select Silver CDHP - Reflective	$44.97	$0.73	$0.00	$0.58	$46.28	1.0886	7.95%	1,397
	Standard Silver - Reflective	$44.97	$0.46	$0.00	$0.59	$46.02	1.0870	7.82%	2,826
	Standard Silver CDHP - Reflective	$44.97	$0.42	$0.00	$0.62	$46.01	1.0820	7.41%	1,295
	Total	**$44.97**	**$0.52**	**$0.00**	**$0.69**	**$46.18**	**1.0738**	**6.73%**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7B-SMG

DETAILS OF CONTRIBUTION TO RESERVE - SMALL GROUP MARKET

	Plan	BCBSVT Nominal Contribution to Reserve	Removing Direct Pandemic Costs from Premium	Risk Margin for Bad Debt	Total Contribution to Reserve PMPM	Contribution to Reserve and Risk Margin Plan Level Adjustment	Nominal Contribution to Reserve as a percent of Premium	Removing Direct Pandemic Costs as a percent of Premium	Risk Margin Bad Debt as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$10.47	-$5.58	$0.00	$4.89	1.0070	1.50%	-0.80%	0.00%	785
	Vermont Select Gold CDHP	$10.68	-$5.70	$0.00	$4.99	1.0070	1.50%	-0.80%	0.00%	3,962
	Vermont Preferred Silver	$8.69	-$4.64	$0.00	$4.06	1.0070	1.50%	-0.80%	0.00%	0
	Vermont Select Silver CDHP	$8.74	-$4.66	$0.00	$4.08	1.0070	1.50%	-0.80%	0.00%	0
	Vermont Preferred Bronze	$7.77	-$4.15	$0.00	$3.63	1.0070	1.50%	-0.80%	0.00%	248
	Vermont Select Bronze CDHP	$7.69	-$4.10	$0.00	$3.59	1.0070	1.50%	-0.80%	0.00%	898
STANDARD PLANS	Standard Platinum	$13.15	-$7.01	$0.00	$6.14	1.0070	1.50%	-0.80%	0.00%	4,201
	Standard Gold	$11.00	-$5.86	$0.00	$5.13	1.0070	1.50%	-0.80%	0.00%	2,580
	Standard Silver	$8.82	-$4.71	$0.00	$4.12	1.0070	1.50%	-0.80%	0.00%	0
	Standard Silver CDHP	$9.32	-$4.97	$0.00	$4.35	1.0070	1.50%	-0.80%	0.00%	0
	Standard Bronze	$7.64	-$4.07	$0.00	$3.56	1.0070	1.50%	-0.80%	0.00%	748
	Standard Bronze CDHP	$7.89	-$4.21	$0.00	$3.68	1.0070	1.50%	-0.80%	0.00%	637
	Standard Bronze Integrated	$7.86	-$4.19	$0.00	$3.67	1.0070	1.50%	-0.80%	0.00%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$8.69	-$4.64	$0.00	$4.06	1.0070	1.50%	-0.80%	0.00%	579
	Vermont Select Silver CDHP - Reflective	$8.73	-$4.66	$0.00	$4.07	1.0070	1.50%	-0.80%	0.00%	1,397
	Standard Silver - Reflective	$8.82	-$4.71	$0.00	$4.12	1.0070	1.50%	-0.80%	0.00%	2,826
	Standard Silver CDHP - Reflective	$9.31	-$4.97	$0.00	$4.35	1.0070	1.50%	-0.80%	0.00%	1,295
	Total	**$10.30**	**-$5.49**	**$0.00**	**$4.81**	**1.0070**	**1.50%**	**-0.80%**	**0.00%**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7C-SMG

DETAILS OF TAXES AND FEES - SMALL GROUP MARKET

	Plan	State Assessment - HCCA	State Tax - VITL	GMCB Billbacks	Federal Assessment - PCORI	Federal Insurer Fee	Risk Adjustment User Fee	Total Taxes and Fees PMPM	Taxes and Fees Plan Level Adjustment	Taxes and Fees as a percent of Premium	Projected Membership
		0.800%	0.199%								
NON-STANDARD PLANS	Vermont Preferred Gold	$5.72	$1.42	$2.68	$0.24	$0.00	$0.22	$10.28	1.0151	1.47%	785
	Vermont Select Gold CDHP	$5.83	$1.45	$2.68	$0.24	$0.00	$0.22	$10.42	1.0150	1.46%	3,962
	Vermont Preferred Silver	$4.79	$1.19	$2.68	$0.24	$0.00	$0.22	$9.12	1.0161	1.57%	0
	Vermont Select Silver CDHP	$4.82	$1.20	$2.68	$0.24	$0.00	$0.22	$9.15	1.0161	1.57%	0
	Vermont Preferred Bronze	$4.31	$1.07	$2.68	$0.24	$0.00	$0.22	$8.52	1.0168	1.64%	248
	Vermont Select Bronze CDHP	$4.27	$1.06	$2.68	$0.24	$0.00	$0.22	$8.46	1.0169	1.65%	898
STANDARD PLANS	Standard Platinum	$7.13	$1.77	$2.68	$0.24	$0.00	$0.22	$12.04	1.0140	1.37%	4,201
	Standard Gold	$6.00	$1.49	$2.68	$0.24	$0.00	$0.22	$10.63	1.0148	1.45%	2,580
	Standard Silver	$4.86	$1.21	$2.68	$0.24	$0.00	$0.22	$9.21	1.0160	1.57%	0
	Standard Silver CDHP	$5.12	$1.27	$2.68	$0.24	$0.00	$0.22	$9.53	1.0157	1.53%	0
	Standard Bronze	$4.24	$1.05	$2.68	$0.24	$0.00	$0.22	$8.43	1.0170	1.66%	748
	Standard Bronze CDHP	$4.37	$1.09	$2.68	$0.24	$0.00	$0.22	$8.60	1.0167	1.63%	637
	Standard Bronze Integrated	$4.36	$1.08	$2.68	$0.24	$0.00	$0.22	$8.58	1.0168	1.64%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$4.79	$1.19	$2.68	$0.24	$0.00	$0.22	$9.12	1.0161	1.57%	579
	Vermont Select Silver CDHP - Reflective	$4.81	$1.20	$2.68	$0.24	$0.00	$0.22	$9.14	1.0161	1.57%	1,397
	Standard Silver - Reflective	$4.86	$1.21	$2.68	$0.24	$0.00	$0.22	$9.21	1.0160	1.57%	2,826
	Standard Silver CDHP - Reflective	$5.12	$1.27	$2.68	$0.24	$0.00	$0.22	$9.53	1.0157	1.53%	1,295
	Total	**$5.63**	**$1.40**	**$2.68**	**$0.24**	**$0.00**	**$0.22**	**$10.17**	**1.0151**	**1.48%**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 8-SMG

FEDERAL MINIMUM LOSS RATIO for SMALL GROUP MARKET
(PROJECTION)

	Plan	Expected Direct Claims PMPM	Risk Adjustment Transfer Payments PMPM	Adjustments for Health Care Quality PMPM*	MLR Claims	Premium PMPM	Taxes & Fees PMPM	MLR Premium	Expected Loss Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$670.13	-$31.76	$2.04	$640.42	$697.94	-$4.56	$693.39	92.4%	785
	Vermont Select Gold CDHP	$684.22	-$31.76	$2.05	$654.51	$712.29	-$4.59	$707.70	92.5%	3,962
	Vermont Preferred Silver	$553.12	-$31.76	$2.04	$523.40	$579.65	-$4.33	$575.32	91.0%	0
	Vermont Select Silver CDHP	$555.89	-$31.76	$2.05	$526.18	$582.73	-$4.33	$578.40	91.0%	0
	Vermont Preferred Bronze	$492.33	-$31.76	$2.04	$462.61	$518.22	-$4.21	$514.01	90.0%	248
	Vermont Select Bronze CDHP	$486.71	-$31.76	$2.04	$456.99	$512.63	-$4.20	$508.43	89.9%	898
STANDARD PLANS	Standard Platinum	$847.25	-$31.76	$2.04	$817.53	$876.76	-$4.91	$871.85	93.8%	4,201
	Standard Gold	$705.03	-$31.76	$2.04	$675.31	$733.05	-$4.63	$728.43	92.7%	2,580
	Standard Silver	$561.55	-$31.76	$2.04	$531.84	$588.18	-$4.34	$583.84	91.1%	0
	Standard Silver CDHP	$594.11	-$31.76	$2.04	$564.39	$621.03	-$4.41	$616.62	91.5%	0
	Standard Bronze	$483.24	-$31.76	$2.04	$453.53	$509.17	-$4.19	$504.98	89.8%	748
	Standard Bronze CDHP	$499.91	-$31.76	$2.05	$470.20	$526.10	-$4.22	$521.87	90.1%	637
	Standard Bronze Integrated	$498.13	-$31.76	$2.03	$468.41	$524.03	-$4.22	$519.81	90.1%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$553.12	-$31.76	$2.04	$523.40	$579.65	-$4.33	$575.32	91.0%	579
	Vermont Select Silver CDHP - Reflective	$555.10	-$31.76	$2.05	$525.39	$581.93	-$4.33	$577.60	91.0%	1,397
	Standard Silver - Reflective	$561.54	-$31.76	$2.04	$531.83	$588.17	-$4.34	$583.83	91.1%	2,826
	Standard Silver CDHP - Reflective	$594.08	-$31.76	$2.04	$564.36	$621.00	-$4.41	$616.59	91.5%	1,295
	Total	**$658.85**	**-$31.76**	**$2.04**	**$629.13**	**$686.52**	**-$4.54**	**$681.98**	**92.3%**	**20,321**

*Approximately 4.49% of current BCBSVT Administrative Charges are for health care quality plus

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 9A-SMG

CONTRACT CONVERSION FACTOR - SMALL GROUP MARKET

							Preliminary Rates				Projected Contracts			
	Plan	Projected Membership	Plan Level Adjusted Index Rate	Average Members per Subcribers	Average Tier Factor	Ratio of Members per Subcribers to Tier Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	785	$697.94	1.7364	1.5228	1.1403	$795.87	$1,591.74	$1,536.03	$2,236.39	342	49	23	73
	Vermont Select Gold CDHP	3,962	$712.29	1.7364	1.5228	1.1403	$812.23	$1,624.46	$1,567.60	$2,282.37	994	415	114	461
	Vermont Preferred Silver	0	$579.65	1.7364	1.5228	1.1403	$660.97	$1,321.94	$1,275.67	$1,857.33	0	0	0	0
	Vermont Select Silver CDHP	0	$582.73	1.7364	1.5228	1.1403	$664.49	$1,328.98	$1,282.47	$1,867.22	0	0	0	0
	Vermont Preferred Bronze	248	$518.22	1.7364	1.5228	1.1403	$590.93	$1,181.86	$1,140.49	$1,660.51	134	19	5	19
	Vermont Select Bronze CDHP	898	$512.63	1.7364	1.5228	1.1403	$584.55	$1,169.10	$1,128.18	$1,642.59	344	76	20	87
STANDARD PLANS	Standard Platinum	4,201	$876.76	1.7364	1.5228	1.1403	$999.77	$1,999.54	$1,929.56	$2,809.35	1,284	449	141	426
	Standard Gold	2,580	$733.05	1.7364	1.5228	1.1403	$835.90	$1,671.80	$1,613.29	$2,348.88	968	264	80	229
	Standard Silver	0	$588.18	1.7364	1.5228	1.1403	$670.71	$1,341.42	$1,294.47	$1,884.70	0	0	0	0
	Standard Silver CDHP	0	$621.03	1.7364	1.5228	1.1403	$708.16	$1,416.32	$1,366.75	$1,989.93	0	0	0	0
	Standard Bronze	748	$509.17	1.7364	1.5228	1.1403	$580.60	$1,161.20	$1,120.56	$1,631.49	330	59	25	63
	Standard Bronze CDHP	637	$526.10	1.7364	1.5228	1.1403	$599.91	$1,199.82	$1,157.83	$1,685.75	256	56	13	63
	Standard Bronze Integrated	165	$524.03	1.7364	1.5228	1.1403	$597.55	$1,195.10	$1,153.27	$1,679.12	85	9	2	16
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	579	$579.65	1.7364	1.5228	1.1403	$660.97	$1,321.94	$1,275.67	$1,857.33	286	46	16	44
	Vermont Select Silver CDHP - Reflective	1,397	$581.93	1.7364	1.5228	1.1403	$663.58	$1,327.16	$1,280.71	$1,864.66	369	155	28	167
	Standard Silver - Reflective	2,826	$588.17	1.7364	1.5228	1.1403	$670.70	$1,341.40	$1,294.45	$1,884.67	1,281	290	73	204
	Standard Silver CDHP - Reflective	1,295	$621.00	1.7364	1.5228	1.1403	$708.13	$1,416.26	$1,366.69	$1,989.85	474	119	32	126
	Total	20,321	$686.52							$685.13				

Additional Factor for Contract Conversion Factor	100.20%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - SMALL GROUP MARKET

				2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
	Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	$697.94	1.1426	$797.47	$1,594.94	$1,539.12	$2,240.89	$686.61	$1,373.22	$1,325.16	$1,929.37	16.1%	16.1%	16.1%	16.1%
	Vermont Select Gold CDHP	$712.29	1.1426	$813.86	$1,627.72	$1,570.75	$2,286.95	$723.92	$1,447.84	$1,397.17	$2,034.22	12.4%	12.4%	12.4%	12.4%
	Vermont Preferred Silver	$579.65	1.1426	$662.30	$1,324.60	$1,278.24	$1,861.06	$590.11	$1,180.22	$1,138.91	$1,658.21	12.2%	12.2%	12.2%	12.2%
	Vermont Select Silver CDHP	$582.73	1.1426	$665.83	$1,331.66	$1,285.05	$1,870.98	$604.39	$1,208.78	$1,166.47	$1,698.34	10.2%	10.2%	10.2%	10.2%
	Vermont Preferred Bronze	$518.22	1.1426	$592.12	$1,184.24	$1,142.79	$1,663.86	$522.54	$1,045.08	$1,008.50	$1,468.34	13.3%	13.3%	13.3%	13.3%
	Vermont Select Bronze CDHP	$512.63	1.1426	$585.73	$1,171.46	$1,130.46	$1,645.90	$516.99	$1,033.98	$997.79	$1,452.74	13.3%	13.3%	13.3%	13.3%
STANDARD PLANS	Standard Platinum	$876.76	1.1426	$1,001.79	$2,003.58	$1,933.45	$2,815.03	$882.05	$1,764.10	$1,702.36	$2,478.56	13.6%	13.6%	13.6%	13.6%
	Standard Gold	$733.05	1.1426	$837.59	$1,675.18	$1,616.55	$2,353.63	$741.08	$1,482.16	$1,430.28	$2,082.43	13.0%	13.0%	13.0%	13.0%
	Standard Silver	$588.18	1.1426	$672.06	$1,344.12	$1,297.08	$1,888.49	$611.36	$1,222.72	$1,179.92	$1,717.92	9.9%	9.9%	9.9%	9.9%
	Standard Silver CDHP	$621.03	1.1426	$709.59	$1,419.18	$1,369.51	$1,993.95	$637.01	$1,274.02	$1,229.43	$1,790.00	11.4%	11.4%	11.4%	11.4%
	Standard Bronze	$509.17	1.1426	$581.77	$1,163.54	$1,122.82	$1,634.77	$516.08	$1,032.16	$996.03	$1,450.18	12.7%	12.7%	12.7%	12.7%
	Standard Bronze CDHP	$526.10	1.1426	$601.12	$1,202.24	$1,160.16	$1,689.15	$530.38	$1,060.76	$1,023.63	$1,490.37	13.3%	13.3%	13.3%	13.3%
	Standard Bronze Integrated	$524.03	1.1426	$598.75	$1,197.50	$1,155.59	$1,682.49	$523.08	$1,046.16	$1,009.54	$1,469.85	14.5%	14.5%	14.5%	14.5%
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$579.65	1.1426	$662.30	$1,324.60	$1,278.24	$1,861.06	$590.43	$1,180.86	$1,139.53	$1,659.11	12.2%	12.2%	12.2%	12.2%
	Vermont Select Silver CDHP - Reflective	$581.93	1.1426	$664.92	$1,329.84	$1,283.30	$1,868.43	$603.66	$1,207.32	$1,165.06	$1,696.28	10.1%	10.1%	10.1%	10.1%
	Standard Silver - Reflective	$588.17	1.1426	$672.05	$1,344.10	$1,297.06	$1,888.46	$611.47	$1,222.94	$1,180.14	$1,718.23	9.9%	9.9%	9.9%	9.9%
	Standard Silver CDHP - Reflective	$621.00	1.1426	$709.55	$1,419.10	$1,369.43	$1,993.84	$637.05	$1,274.10	$1,229.51	$1,790.11	11.4%	11.4%	11.4%	11.4%
	Total						**$167,406,723**				**$148,794,531**				**12.509%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - SMALL GROUP MARKET

		Inforce Contracts				Projected Contracts			
	Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	332	46	22	70	342	49	23	73
	Vermont Select Gold CDHP	943	401	110	447	994	415	114	461
	Vermont Preferred Silver	0	0	0	0	0	0	0	0
	Vermont Select Silver CDHP	0	0	0	0	0	0	0	0
	Vermont Preferred Bronze	131	18	5	18	134	19	5	19
	Vermont Select Bronze CDHP	332	73	19	84	344	76	20	87
STANDARD PLANS	Standard Platinum	1,230	434	137	412	1,284	449	141	426
	Standard Gold	935	255	77	220	968	264	80	229
	Standard Silver	0	0	0	0	0	0	0	0
	Standard Silver CDHP	0	0	0	0	0	0	0	0
	Standard Bronze	321	56	24	60	330	59	25	63
	Standard Bronze CDHP	248	54	12	61	256	56	13	63
	Standard Bronze Integrated	83	8	2	15	85	9	2	16
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	279	44	15	42	286	46	16	44
	Vermont Select Silver CDHP - Reflective	351	150	27	162	369	155	28	167
	Standard Silver - Reflective	1,245	280	70	194	1,281	290	73	204
	Standard Silver CDHP - Reflective	457	114	31	121	474	119	32	126
	Total				**11,277**				**11,703**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 4-CMB

RISK ADJUSTMENT CALCULATION - COMBINED MARKET

Table 1	Average Premium			
	Merged		Catastrophic	
Scenario	**BCBSVT**	**MVP**	**BCBSVT**	**MVP**
2021 Adjusted Average Premium	$571.83		$224.20	
2022 Approved Average Increase	2.4%		-9.9%	6.3%
Projected Market Mix	48.6%	51.4%	99.2%	0.8%
2023 Projected Increase	12.4%		12.3%	
2023 Projected Average Premium	**$658.15**		**$227.33**	

Table 2	Plan Liability Risk Score					
	Merged			Catastrophic		
Scenario	BCBSVT	MVP	Ratio	BCBSVT	MVP	Ratio
Interim 2021	**1.338**	**1.093**	**1.2241**	**0.388**	**0.312**	**1.2425**
Impact of Claims Runout & Supplemental Diagnosis	*1.020*	*1.037*		*1.020*	*1.037*	
Estimated Final 2021	**1.365**	**1.133**	**1.2040**	**0.396**	**0.324**	**1.2222**
Impact of 2023 Model Changes	*0.990*	*1.000*		*0.835*	*1.000*	
Impact of Member Movement	[redacted]	[redacted]		*1.000*	*1.000*	
Impact of New Members	[redacted]	[redacted]		*1.000*	*1.000*	
Impact of 2023 Plan mix	[redacted]	[redacted]		*1.000*	*1.000*	
Projected Final 2023	**1.391**	**1.138**	**1.2220**	**0.330**	**0.324**	**1.0205**

Table 3	Other Risk Adjustment Factors*					
Factor -->	**AV**		**IDF**		**ARF**	
	Merged					
Scenario	BCBSVT	MVP	BCBSVT	MVP	BCBSVT	MVP
Estimated Final 2021	0.743	0.734	1.059	1.054	0.981	0.983
Projected Final 2023	0.743	0.736	1.058	1.055	0.981	0.984
**Catastrophic AV, IDF and ARF equals 0.57, 1.00 and 1.00 for both carriers in all scenarios*						

Table 4	Risk Adjustment Transfer		
	Merged	**Catastrophic**	**Total**
Interim 2021	-$21,981,988	-$3,307	-$21,985,295
Estimated Final 2021	-$20,115,507	-$3,080	-$20,118,588
Projected Final 2023	-$27,039,033	-$115	-$27,039,147

Summary	
Projected Risk Adjustment Transfer - Before HCRP	-$27,039,147
High Cost Risk Pool Recoveries	-$499,425
Total Risk Adjustment Transfer	-$27,538,572
Member Months	460,884
Net Projected Risk Adjustment PMPM	-$59.75
Estimated Cost of High Risk Pool program	$2.81
Paid to Allowed Ratio (from Exh 6C)	73.85%

Market Wide Adjustment for the Risk Adjustment Program	**-$77.11**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 5-CMB

INDEX RATE CALCULATION - COMBINED MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharmaceuticals	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
Experience	Total Experience Period Allowed Claims PMPM	a_1	$113.05	$247.87	$80.90	$165.73	$71.27	$99.27	$0.07	$1.60	$779.77
	Exclude Experience Period Allowed Claims PMPM for Non-EHB	a_2	$0.00	$0.06	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.06
	Exclude High Cost Claimant	a_3	$0.00	$0.00	$0.00	$0.00	$0.00	$4.86	$0.00	$0.00	$4.86
	Exclude Direct COVID Pandemic Costs	a_4	$5.96	$5.95	$0.00	$6.08	$1.20	$0.00	$0.00	$0.00	$19.19
	Index Rate : Experience Period Allowed Claims for EHB	$A = a_1 - a_2 - a_3 - a_4$	$107.09	$241.86	$80.90	$159.66	$70.07	$94.40	$0.07	$1.60	$755.66
	Capping experience claims	a5	0.9957	0.9957	0.9957	0.9957	0.9957	0.9957	0.9957	0.9957	0.9957
	Capped Experience Period Allowed Claims for EHB	$B = A \times a_3$	$106.63	$240.82	$80.55	$158.97	$69.77	$93.99	$0.07	$1.60	$752.40
Morbidity	Impact of Market Mix	$1+b_3$	1.0052	1.0050	1.0002	1.0035	1.0053	1.0086	0.9856	0.9937	1.0047
	Impact of the ACO Experience Settlement	$1+b_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of Projected ACO Savings	$1+b_6$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Changes in pool morbidity	$1+b_9$	0.9897	0.9897	0.9897	0.9897	0.9897	0.9897	0.9897	0.9897	0.9897
Other	Impact of different benefit plans (in experience vs projection)	$1+c_1$	0.9979	0.9979	0.9979	0.9979	0.9979	0.9979	0.9979	0.9979	0.9979
	Changes in provider networks	$1+c_2$	1.0000	1.0000	1.0000	1.0000	1.0000	0.9974	1.0000	1.0000	0.9997
	Changes in demographics (age, gender, region, etc.)	$1+c_3$	0.9954	0.9954	0.9954	0.9954	0.9954	0.9954	0.9954	0.9954	0.9954
	Impact of leap year	$1+c_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Adjustment to Experience Period for one-time events	$1+c_5$	1.0040	1.0040	1.0040	1.0040	1.0000	1.0000	1.0000	1.0678	1.0032
	Adjustment to Projected Period for COVID-19 Pandemic Costs	$1+c_6$	1.0095	1.0095	1.0095	1.0095	1.0000	1.0000	1.0000	1.0000	1.0075
	Adjusted Experience Period Allowed Claims for EHB	**C**	**$106.79**	**$241.15**	**$80.28**	**$158.95**	**$68.95**	**$92.95**	**$0.07**	**$1.67**	**$750.81**
Trend	Cost Trend	$1+d_1$	1.1665	1.1515	1.1524	1.1094	1.0356	1.2042	1.0000	1.0000	1.140
	Utilization Trend	$1+d_2$	1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.059
	Projected Period Allowed Claims for Experience EHB	**D**	**$128.34**	**$286.07**	**$99.28**	**$183.86**	**$74.29**	**$133.21**	**$0.07**	**$1.67**	**$906.79**
Non-System Claims	Projected Pharmacy Rebates	e_1									-$67.42
	Projected Blue Print Payments	e_2									$3.67
	Projected ITS Fees	e_3									$2.27
	Projected Vaccine Payments	e_4									$2.72
	Contractual Fees	e_5, e_7 and e_8									$6.08
	Value Based Program Fees	e_6									$1.99
	Projected Index Rate : Projected Period Expected Allowed Claims for EHB	**$F = D + \sum ei$**									**$856.11**
Market Wide Adjustments	Risk Adjustment Payments and Fees	g_1									-$77.11
	Transitional Reinsurance Payments and Recoveries	g_2									$0.00
	Vermont Exchange Fees	g_3									$0.00
	Market Adjusted Index Rate	**$H = F + g_1 + g_2 + g_3$**									**$779.00**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6A-CMB

PLAN LEVEL ADJUSTMENT SUMMARY - COMBINED MARKET

	Plan	Market Adjusted Index Rate	Benefit Richness Adjustment	Paid to Allowed Ratio	Plan Benefits in addition to EHB	For Catastrophic Only - Impact of Eligibility	Expected Claims Cost	Administrative Charges Plan Level Adjustment	Taxes and Fees Plan Level Adjustment	Contribution to Reserve Plan Level Adjustment	Plan Level Adjusted Index Rate	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$779.00	1.0133	87.59%	1.0001	1.0000	**$691.48**	1.0772	1.0150	1.0085	**$762.44**	1,826
	Vermont Select Gold CDHP	$779.00	1.0199	89.00%	1.0001	1.0000	**$707.14**	1.0757	1.0149	1.0085	**$778.58**	5,396
	Vermont Preferred Silver	$779.00	0.9640	87.43%	1.0001	1.0000	**$656.63**	1.0811	1.0152	1.0085	**$726.78**	2,088
	Vermont Select Silver CDHP	$779.00	0.9650	86.86%	1.0001	1.0000	**$653.01**	1.0815	1.0152	1.0085	**$723.09**	768
	Vermont Preferred Bronze	$779.00	0.9425	67.23%	1.0001	1.0000	**$493.73**	1.1072	1.0168	1.0085	**$560.54**	750
	Vermont Select Bronze CDHP	$779.00	0.9409	66.50%	1.0001	1.0000	**$487.47**	1.1086	1.0168	1.0085	**$554.19**	2,219
STANDARD PLANS	Standard Platinum	$779.00	1.1018	103.50%	1.0001	1.0000	**$888.46**	1.0605	1.0139	1.0085	**$963.50**	5,885
	Standard Gold	$779.00	1.0299	91.02%	1.0001	1.0000	**$730.29**	1.0731	1.0147	1.0085	**$802.01**	4,106
	Standard Silver	$779.00	0.9671	87.86%	1.0001	1.0000	**$661.98**	1.0804	1.0152	1.0085	**$732.24**	3,848
	Standard Silver CDHP	$779.00	0.9798	89.49%	1.0001	1.0000	**$683.10**	1.0780	1.0150	1.0085	**$753.81**	918
	Standard Bronze	$779.00	0.9399	66.04%	1.0001	1.0000	**$483.61**	1.1095	1.0169	1.0085	**$550.29**	1,627
	Standard Bronze CDHP	$779.00	0.9448	68.22%	1.0001	1.0000	**$502.16**	1.1056	1.0167	1.0085	**$569.26**	1,356
	Standard Bronze Integrated	$779.00	0.9443	67.99%	1.0001	1.0000	**$500.18**	1.1058	1.0167	1.0085	**$567.11**	674
	Catastrophic	$779.00	0.9449	68.25%	1.0004	0.3708	**$186.37**	1.2804	1.0255	1.0085	**$246.81**	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$779.00	0.9632	74.80%	1.0001	1.0000	**$561.33**	1.0946	1.0160	1.0085	**$629.59**	847
	Vermont Select Silver CDHP - Reflective	$779.00	0.9639	75.04%	1.0001	1.0000	**$563.53**	1.0947	1.0160	1.0085	**$632.10**	1,621
	Standard Silver - Reflective	$779.00	0.9664	75.80%	1.0001	1.0000	**$570.70**	1.0931	1.0159	1.0085	**$639.17**	3,658
	Standard Silver CDHP - Reflective	$779.00	0.9795	79.53%	1.0001	1.0000	**$606.89**	1.0876	1.0156	1.0085	**$676.08**	1,515
	Total	$779.00					**$662.20**				**$732.57**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6B-CMB

PLAN LEVEL ADJUSTMENT - COMBINED MARKET
BENEFIT RICHNESS ADJUSTMENT FACTOR

	Plan	Base Paid to Allowed Ratio before Silver Load	Benefit Richness Adjustment for EHB	Normalized Benefit Richness Adjustment for EHB	For Catastrophic Only - Impact of Eligibility	Projected Period Paid Claims for Experience EHB	Benefit Richness Adjustment for EHB	Non-System Claims	Market Wide Adjustments	Total Paid Claims with Benefit Richness Adjustment	Overall Benefit Richness Adjustment	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	77.78%	1.0672	1.0115	1.000	$789.98	1.0115	-$50.68	-$56.94	$691.41	1.0133	1,826
	Vermont Select Gold CDHP	78.85%	1.0732	1.0172	1.000	$800.90	1.0172	-$50.68	-$56.94	$707.07	1.0199	5,396
	Vermont Preferred Silver	67.97%	1.0223	0.9689	1.000	$788.69	0.9689	-$50.68	-$56.94	$656.56	0.9640	2,088
	Vermont Select Silver CDHP	68.22%	1.0232	0.9698	1.000	$784.26	0.9698	-$50.68	-$56.94	$652.94	0.9650	768
	Vermont Preferred Bronze	62.16%	1.0048	0.9523	1.000	$631.37	0.9523	-$50.68	-$56.94	$493.66	0.9425	750
	Vermont Select Bronze CDHP	61.60%	1.0034	0.9511	1.000	$625.63	0.9511	-$50.68	-$56.94	$487.40	0.9409	2,219
STANDARD PLANS	Standard Platinum	89.98%	1.1498	1.0898	1.000	$913.92	1.0898	-$50.68	-$56.94	$888.39	1.1018	5,885
	Standard Gold	80.40%	1.0824	1.0259	1.000	$816.65	1.0259	-$50.68	-$56.94	$730.22	1.0299	4,106
	Standard Silver	68.73%	1.0251	0.9716	1.000	$792.03	0.9716	-$50.68	-$56.94	$661.91	0.9671	3,848
	Standard Silver CDHP	71.60%	1.0366	0.9825	1.000	$804.72	0.9825	-$50.68	-$56.94	$683.03	0.9798	918
	Standard Bronze	61.25%	1.0026	0.9503	1.000	$622.07	0.9503	-$50.68	-$56.94	$483.54	0.9399	1,627
	Standard Bronze CDHP	62.92%	1.0067	0.9541	1.000	$639.02	0.9541	-$50.68	-$56.94	$502.09	0.9448	1,356
	Standard Bronze Integrated	62.74%	1.0062	0.9537	1.000	$637.23	0.9537	-$50.68	-$56.94	$500.11	0.9443	674
	Catastrophic	62.94%	1.0067	0.9542	0.371	$639.28	0.9542	-$50.68	-$56.94	$502.38	0.9449	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	67.97%	1.0223	0.9689	1.000	$690.34	0.9689	-$50.68	-$56.94	$561.27	0.9632	847
	Vermont Select Silver CDHP - Reflective	68.15%	1.0229	0.9695	1.000	$692.17	0.9695	-$50.68	-$56.94	$563.46	0.9639	1,621
	Standard Silver - Reflective	68.73%	1.0251	0.9716	1.000	$698.09	0.9716	-$50.68	-$56.94	$570.63	0.9664	3,658
	Standard Silver CDHP - Reflective	71.59%	1.0366	0.9825	1.000	$727.15	0.9825	-$50.68	-$56.94	$606.82	0.9795	1,515
	Total		**1.0551**				**1.0000**				**0.9991**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6C-CMB

PLAN LEVEL ADJUSTMENT - COMBINED MARKET
PAID TO ALLOWED RATIOS

	Plan	Projected Period Allowed Claims for Experience EHB	Paid to Allowed Ratio for EHB Portion	Impact of silver loading	Impact of selection	Projected Period Paid Claims for Experience EHB	Non-System Claims	Market Wide Adjustments (Paid)	Market Wide Adjustments (Allowed)	Market Adjusted Index Rate	Total Paid Claims	Paid to Allowed Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$906.79	77.78%	100.00%	112.01%	$789.98	-$50.68	-$56.94	-$77.11	$779.00	$682.36	87.59%	1,826
	Vermont Select Gold CDHP	$906.79	78.85%	100.00%	112.01%	$800.90	-$50.68	-$56.94	-$77.11	$779.00	$693.28	89.00%	5,396
	Vermont Preferred Silver	$906.79	67.97%	114.25%	112.01%	$788.69	-$50.68	-$56.94	-$77.11	$779.00	$681.07	87.43%	2,088
	Vermont Select Silver CDHP	$906.79	68.22%	113.18%	112.01%	$784.26	-$50.68	-$56.94	-$77.11	$779.00	$676.64	86.86%	768
	Vermont Preferred Bronze	$906.79	62.16%	100.00%	112.01%	$631.37	-$50.68	-$56.94	-$77.11	$779.00	$523.75	67.23%	750
	Vermont Select Bronze CDHP	$906.79	61.60%	100.00%	112.01%	$625.63	-$50.68	-$56.94	-$77.11	$779.00	$518.01	66.50%	2,219
STANDARD PLANS	Standard Platinum	$906.79	89.98%	100.00%	112.01%	$913.92	-$50.68	-$56.94	-$77.11	$779.00	$806.30	103.50%	5,885
	Standard Gold	$906.79	80.40%	100.00%	112.01%	$816.65	-$50.68	-$56.94	-$77.11	$779.00	$709.03	91.02%	4,106
	Standard Silver	$906.79	68.73%	113.46%	112.01%	$792.03	-$50.68	-$56.94	-$77.11	$779.00	$684.41	87.86%	3,848
	Standard Silver CDHP	$906.79	71.60%	110.66%	112.01%	$804.72	-$50.68	-$56.94	-$77.11	$779.00	$697.10	89.49%	918
	Standard Bronze	$906.79	61.25%	100.00%	112.01%	$622.07	-$50.68	-$56.94	-$77.11	$779.00	$514.45	66.04%	1,627
	Standard Bronze CDHP	$906.79	62.92%	100.00%	112.01%	$639.02	-$50.68	-$56.94	-$77.11	$779.00	$531.40	68.22%	1,356
	Standard Bronze Integrated	$906.79	62.74%	100.00%	112.01%	$637.23	-$50.68	-$56.94	-$77.11	$779.00	$529.61	67.99%	674
	Catastrophic	$906.79	62.94%	100.00%	112.01%	$639.28	-$50.68	-$56.94	-$77.11	$779.00	$531.66	68.25%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$906.79	67.97%	100.00%	112.01%	$690.34	-$50.68	-$56.94	-$77.11	$779.00	$582.72	74.80%	847
	Vermont Select Silver CDHP - Reflective	$906.79	68.15%	100.00%	112.01%	$692.17	-$50.68	-$56.94	-$77.11	$779.00	$584.55	75.04%	1,621
	Standard Silver - Reflective	$906.79	68.73%	100.00%	112.01%	$698.09	-$50.68	-$56.94	-$77.11	$779.00	$590.48	75.80%	3,658
	Standard Silver CDHP - Reflective	$906.79	71.59%	100.00%	112.01%	$727.15	-$50.68	-$56.94	-$77.11	$779.00	$619.53	79.53%	1,515
	Total	**$906.79**	**73.85%**	**102.58%**	**112.01%**	**$768.07**	**-$50.68**	**-$56.94**	**-$77.11**	**$779.00**	**$660.45**	**84.78%**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6D-CMB

PLAN LEVEL ADJUSTMENTS - COMBINED MARKET

IMPACT OF SPECIFIC ELIGIBILITY CATEGORIES FOR THE CATASTROPHIC PLAN

	Percent of Eligible Population	Projected Allowed Charges for Experience EHB	Paid to Allowed Ratio for EHB Claims	Projected Paid Claims for EHB Claims
Average Population		$906.79	62.9%	$570.74
Individual Ages 30 or Less	100.0%	$473.27	58.1%	$275.00
Allowed Charges Adjustment		*0.5219*		
Paid to Allowed Ratio Adjustment			*0.9232*	
Plan Level Adjustment Calculation				
Projected Period Allowed Claims for Experience EHB		$906.79		
Paid to Allowed Ratio for EHB Portion		70.5%		
Benefit Richness Adjustment for EHB		0.9542		
Adjustment for Allowed Charges and Paid to Allowed Ratio		*0.4818*		
Projected Period Paid Claims for Experience EHB		$293.92		
Non-System Claims		-$50.68		
Market Wide Adjustments		-$56.94		
Plans Benefits in addition to EHB		$0.07		
Expected Claims Cost		$186.37		
Market Adjusted Index Rate		$779.00		
Paid to Allowed Ratio		68.2%		
Benefit Richness Adjustment		0.9449		
Plan Benefits in addition to EHB		1.0004		
For Catastrophic Only - Impact of Eligibility		0.3708		
Expected Claims Cost		$186.37		
Total Adjustment for Catastrophic Plan			**0.3708**	

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF SELECTION - COMBINED MARKET

Individual Market		Projected Paid Claims - Using HHS Induced Utilization Factor					Projected Paid Claims - Using BCBSVT Induced Utilization Factor				
		Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from Standard Population	For Catastrophic Plan only - Impact of the specific eligibility	Projected Paid Claims	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from BCBSVT Population	Projected Paid Claims	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$984.40	1.0237	77.78%	1.0000	$783.82	$984.40	1.0324	86.57%	$879.86	1,041
	Vermont Select Gold CDHP	$984.40	1.0296	78.85%	1.0000	$799.19	$984.40	1.6046	87.80%	$1,386.80	1,434
	Vermont Preferred Silver	$984.40	0.9807	67.97%	1.0000	$656.16	$984.40	1.0260	78.08%	$788.60	2,088
	Vermont Select Silver CDHP	$984.40	0.9816	68.22%	1.0000	$659.18	$984.40	1.0260	76.09%	$768.49	768
	Vermont Preferred Bronze	$984.40	0.9639	62.16%	1.0000	$589.84	$984.40	0.5204	70.65%	$361.93	502
	Vermont Select Bronze CDHP	$984.40	0.9626	61.60%	1.0000	$583.70	$984.40	0.5204	69.32%	$355.10	1,321
STANDARD PLANS	Standard Platinum	$984.40	1.1031	89.98%	1.0000	$977.06	$984.40	1.7094	94.42%	$1,588.82	1,684
	Standard Gold	$984.40	1.0384	80.40%	1.0000	$821.90	$984.40	1.0699	84.95%	$894.69	1,526
	Standard Silver	$984.40	0.9834	68.73%	1.0000	$665.36	$984.40	1.0260	76.78%	$775.46	3,848
	Standard Silver CDHP	$984.40	0.9945	71.60%	1.0000	$700.88	$984.40	1.0260	78.72%	$795.05	918
	Standard Bronze	$984.40	0.9619	61.25%	1.0000	$579.92	$984.40	0.5204	68.99%	$353.40	879
	Standard Bronze CDHP	$984.40	0.9657	62.92%	1.0000	$598.11	$984.40	0.5204	70.30%	$360.11	719
	Standard Bronze Integrated	$984.40	0.9653	62.74%	1.0000	$596.17	$984.40	0.5204	71.23%	$364.92	509
	Catastrophic	$984.40	0.9658	62.94%	0.4818	$288.33	$984.40	0.3795	73.20%	$273.50	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$984.40	0.9807	67.97%	1.0000	$656.16	$984.40	0.7606	74.36%	$556.76	268
	Vermont Select Silver CDHP - Reflective	$984.40	0.9813	68.15%	1.0000	$658.31	$984.40	0.7606	71.84%	$537.91	224
	Standard Silver - Reflective	$984.40	0.9834	68.73%	1.0000	$665.35	$984.40	0.7606	73.56%	$550.80	832
	Standard Silver CDHP - Reflective	$984.40	0.9944	71.59%	1.0000	$700.85	$984.40	0.7606	75.60%	$566.05	220
						$702.08				**$800.32**	**19,016**

Small Group Market		Projected Paid Claims - Using HHS Induced Utilization Factor					Projected Paid Claims - Using BCBSVT Induced Utilization Factor				
		Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from Standard Population	For Catastrophic Plan only - Impact of the specific eligibility	Projected Paid Claims	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from BCBSVT Population	Projected Paid Claims	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$833.11	1.0002	77.78%	1.0000	$648.12	$833.11	0.9930	86.57%	$716.22	785
	Vermont Select Gold CDHP	$833.11	1.0059	78.85%	1.0000	$660.83	$833.11	1.3622	87.80%	$996.42	3,962
	Vermont Preferred Silver	$833.11	0.9582	67.97%	1.0000	$542.56	$833.11	0.9854	78.08%	$641.00	0
	Vermont Select Silver CDHP	$833.11	0.9590	68.22%	1.0000	$545.06	$833.11	0.9854	76.09%	$624.66	0
	Vermont Preferred Bronze	$833.11	0.9418	62.16%	1.0000	$487.72	$833.11	0.6939	70.65%	$408.42	248
	Vermont Select Bronze CDHP	$833.11	0.9405	61.60%	1.0000	$482.64	$833.11	0.6939	69.32%	$400.71	898
STANDARD PLANS	Standard Platinum	$833.11	1.0777	89.98%	1.0000	$807.91	$833.11	1.2195	94.42%	$959.21	4,201
	Standard Gold	$833.11	1.0145	80.40%	1.0000	$679.60	$833.11	0.9930	84.95%	$702.77	2,580
	Standard Silver	$833.11	0.9608	68.73%	1.0000	$550.17	$833.11	0.9854	76.78%	$630.32	0
	Standard Silver CDHP	$833.11	0.9716	71.60%	1.0000	$579.54	$833.11	0.9854	78.72%	$646.24	0
	Standard Bronze	$833.11	0.9398	61.25%	1.0000	$479.52	$833.11	0.6939	68.99%	$398.80	748
	Standard Bronze CDHP	$833.11	0.9435	62.92%	1.0000	$494.56	$833.11	0.6939	70.30%	$406.36	637
	Standard Bronze Integrated	$833.11	0.9431	62.74%	1.0000	$492.95	$833.11	0.6939	71.23%	$411.78	165
	Catastrophic	$833.11	0.0000	63.66%	1.0000	$0.00	$833.11	0.9854	71.98%	$590.91	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$833.11	0.9582	67.97%	1.0000	$542.56	$833.11	0.7526	74.36%	$466.23	579
	Vermont Select Silver CDHP - Reflective	$833.11	0.9588	68.15%	1.0000	$544.34	$833.11	0.7526	71.84%	$450.44	1,397
	Standard Silver - Reflective	$833.11	0.9608	68.73%	1.0000	$550.16	$833.11	0.7526	73.56%	$461.24	2,826
	Standard Silver CDHP - Reflective	$833.11	0.9716	71.59%	1.0000	$579.51	$833.11	0.7526	75.60%	$474.00	1,295
						$637.94				**$701.52**	**20,321**
				Reweighted Merged Market Total		**$668.95**				**$749.28**	**39,337**

Impact of Selection = $749.28 / $668.95 = **1.1201**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7A-CMB

DETAILS OF ADMINISTRATIVE CHARGES - COMBINED MARKET

	Plan	BCBSVT Base Administrative Charges	Administrative Charges for Outside Vendors	VHC Billing	Credit Card Fees	Total Administrative Charges PMPM	Administrative Charges Plan Level Adjustment	Administrative Charges as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$49.83	$0.37	$1.66	$1.52	$53.38	1.0772	7.00%	1,826
	Vermont Select Gold CDHP	$49.83	$0.51	$1.66	$1.56	$53.56	1.0757	6.88%	5,396
	Vermont Preferred Silver	$49.83	$0.28	$1.66	$1.45	$53.22	1.0811	7.32%	2,088
	Vermont Select Silver CDHP	$49.83	$0.28	$1.66	$1.45	$53.21	1.0815	7.36%	768
	Vermont Preferred Bronze	$49.83	$0.30	$1.66	$1.12	$52.91	1.1072	9.44%	750
	Vermont Select Bronze CDHP	$49.83	$0.35	$1.66	$1.11	$52.94	1.1086	9.55%	2,219
STANDARD PLANS	Standard Platinum	$49.83	$0.37	$1.66	$1.93	$53.78	1.0605	5.58%	5,885
	Standard Gold	$49.83	$0.32	$1.66	$1.60	$53.41	1.0731	6.66%	4,106
	Standard Silver	$49.83	$0.28	$1.66	$1.46	$53.23	1.0804	7.27%	3,848
	Standard Silver CDHP	$49.83	$0.28	$1.66	$1.51	$53.28	1.0780	7.07%	918
	Standard Bronze	$49.83	$0.37	$1.66	$1.10	$52.96	1.1095	9.62%	1,627
	Standard Bronze CDHP	$49.83	$0.42	$1.66	$1.14	$53.04	1.1056	9.32%	1,356
	Standard Bronze Integrated	$49.83	$0.29	$1.66	$1.13	$52.90	1.1058	9.33%	674
	Catastrophic	$49.83	$0.28	$1.66	$0.49	$52.26	1.2804	21.17%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$49.83	$0.35	$1.66	$1.26	$53.09	1.0946	8.43%	847
	Vermont Select Silver CDHP - Reflective	$49.83	$0.61	$1.66	$1.26	$53.36	1.0947	8.44%	1,621
	Standard Silver - Reflective	$49.83	$0.37	$1.66	$1.28	$53.13	1.0931	8.31%	3,658
	Standard Silver CDHP - Reflective	$49.83	$0.35	$1.66	$1.35	$53.19	1.0876	7.87%	1,515
	Total	**$49.83**	**$0.37**	**$1.66**	**$1.47**	**$53.32**	**1.0805**	**7.28%**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7B-CMB

DETAILS OF CONTRIBUTION TO RESERVE - COMBINED MARKET

	Plan	BCBSVT Nominal Contribution to Reserve	Removing Direct Pandemic Costs from Premium	Risk Margin for Bad Debt	Total Contribution to Reserve PMPM	Contribution to Reserve and Risk Margin Plan Level Adjustment	Nominal Contribution to Reserve as a percent of Premium	Removing Direct Pandemic Costs as a percent of Premium	Risk Margin Bad Debt as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$11.44	-$5.75	$0.76	$6.45	1.0085	1.50%	-0.75%	0.10%	1,826
	Vermont Select Gold CDHP	$11.68	-$5.88	$0.78	$6.58	1.0085	1.50%	-0.75%	0.10%	5,396
	Vermont Preferred Silver	$10.90	-$5.48	$0.73	$6.14	1.0085	1.50%	-0.75%	0.10%	2,088
	Vermont Select Silver CDHP	$10.85	-$5.46	$0.72	$6.11	1.0085	1.50%	-0.75%	0.10%	768
	Vermont Preferred Bronze	$8.41	-$4.23	$0.56	$4.74	1.0085	1.50%	-0.75%	0.10%	750
	Vermont Select Bronze CDHP	$8.31	-$4.18	$0.55	$4.68	1.0085	1.50%	-0.75%	0.10%	2,219
STANDARD PLANS	Standard Platinum	$14.45	-$7.27	$0.96	$8.15	1.0085	1.50%	-0.75%	0.10%	5,885
	Standard Gold	$12.03	-$6.05	$0.80	$6.78	1.0085	1.50%	-0.75%	0.10%	4,106
	Standard Silver	$10.98	-$5.53	$0.73	$6.19	1.0085	1.50%	-0.75%	0.10%	3,848
	Standard Silver CDHP	$11.31	-$5.69	$0.75	$6.37	1.0085	1.50%	-0.75%	0.10%	918
	Standard Bronze	$8.25	-$4.15	$0.55	$4.65	1.0085	1.50%	-0.75%	0.10%	1,627
	Standard Bronze CDHP	$8.54	-$4.30	$0.57	$4.81	1.0085	1.50%	-0.75%	0.10%	1,356
	Standard Bronze Integrated	$8.51	-$4.28	$0.57	$4.79	1.0085	1.50%	-0.75%	0.10%	674
	Catastrophic	$3.70	-$1.86	$0.25	$2.09	1.0085	1.50%	-0.75%	0.10%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$9.44	-$4.75	$0.63	$5.32	1.0085	1.50%	-0.75%	0.10%	847
	Vermont Select Silver CDHP - Reflective	$9.48	-$4.77	$0.63	$5.34	1.0085	1.50%	-0.75%	0.10%	1,621
	Standard Silver - Reflective	$9.59	-$4.82	$0.64	$5.40	1.0085	1.50%	-0.75%	0.10%	3,658
	Standard Silver CDHP - Reflective	$10.14	-$5.10	$0.68	$5.72	1.0085	1.50%	-0.75%	0.10%	1,515
	Total	**$10.99**	**-$5.53**	**$0.73**	**$6.19**	**1.0085**	**1.50%**	**-0.75%**	**0.10%**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7C-CMB

DETAILS OF TAXES AND FEES - COMBINED MARKET

	Plan	State Assessment - HCCA	State Tax - VITL	GMCB Billbacks	Federal Assessment - PCORI	Federal Insurer Fee	Risk Adjustment User Fee	Total Taxes and Fees PMPM	Taxes and Fees Plan Level Adjustment	Taxes and Fees as a percent of Premium	Projected Membership
		0.800%	0.199%								
NON-STANDARD PLANS	Vermont Preferred Gold	$6.41	$1.59	$2.68	$0.24	$0.00	$0.22	$11.14	1.0150	1.46%	1,826
	Vermont Select Gold CDHP	$6.54	$1.63	$2.68	$0.24	$0.00	$0.22	$11.30	1.0149	1.45%	5,396
	Vermont Preferred Silver	$6.13	$1.53	$2.68	$0.24	$0.00	$0.22	$10.79	1.0152	1.48%	2,088
	Vermont Select Silver CDHP	$6.10	$1.52	$2.68	$0.24	$0.00	$0.22	$10.76	1.0152	1.49%	768
	Vermont Preferred Bronze	$4.83	$1.20	$2.68	$0.24	$0.00	$0.22	$9.17	1.0168	1.64%	750
	Vermont Select Bronze CDHP	$4.78	$1.19	$2.68	$0.24	$0.00	$0.22	$9.10	1.0168	1.64%	2,219
STANDARD PLANS	Standard Platinum	$7.99	$1.99	$2.68	$0.24	$0.00	$0.22	$13.11	1.0139	1.36%	5,885
	Standard Gold	$6.72	$1.67	$2.68	$0.24	$0.00	$0.22	$11.53	1.0147	1.44%	4,106
	Standard Silver	$6.17	$1.54	$2.68	$0.24	$0.00	$0.22	$10.85	1.0152	1.48%	3,848
	Standard Silver CDHP	$6.34	$1.58	$2.68	$0.24	$0.00	$0.22	$11.06	1.0150	1.47%	918
	Standard Bronze	$4.75	$1.18	$2.68	$0.24	$0.00	$0.22	$9.06	1.0169	1.65%	1,627
	Standard Bronze CDHP	$4.90	$1.22	$2.68	$0.24	$0.00	$0.22	$9.25	1.0167	1.62%	1,356
	Standard Bronze Integrated	$4.88	$1.21	$2.68	$0.24	$0.00	$0.22	$9.23	1.0167	1.63%	674
	Catastrophic	$2.37	$0.59	$2.68	$0.24	$0.00	$0.22	$6.09	1.0255	2.47%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$5.37	$1.34	$2.68	$0.24	$0.00	$0.22	$9.84	1.0160	1.56%	847
	Vermont Select Silver CDHP - Reflective	$5.39	$1.34	$2.68	$0.24	$0.00	$0.22	$9.86	1.0160	1.56%	1,621
	Standard Silver - Reflective	$5.44	$1.35	$2.68	$0.24	$0.00	$0.22	$9.93	1.0159	1.55%	3,658
	Standard Silver CDHP - Reflective	$5.73	$1.43	$2.68	$0.24	$0.00	$0.22	$10.30	1.0156	1.52%	1,515
	Total	**$6.18**	**$1.54**	**$2.68**	**$0.24**	**$0.00**	**$0.22**	**$10.85**	**1.0152**	**1.48%**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 8-CMB

FEDERAL MINIMUM LOSS RATIO for COMBINED MARKET
(PROJECTION)

	Plan	Expected Direct Claims PMPM	Risk Adjustment Transfer Payments PMPM	Adjustments for Health Care Quality PMPM*	MLR Claims	Premium PMPM	Taxes & Fees PMPM	MLR Premium	Expected Loss Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$748.06	-$56.94	$2.16	$693.27	$762.44	-$4.73	$757.71	91.5%	1,826
	Vermont Select Gold CDHP	$763.85	-$56.94	$2.16	$709.07	$778.58	-$4.76	$773.82	91.6%	5,396
	Vermont Preferred Silver	$712.93	-$56.94	$2.15	$658.14	$726.78	-$4.66	$722.12	91.1%	2,088
	Vermont Select Silver CDHP	$709.28	-$56.94	$2.15	$654.50	$723.09	-$4.65	$718.44	91.1%	768
	Vermont Preferred Bronze	$548.73	-$56.94	$2.15	$493.94	$560.54	-$4.34	$556.20	88.8%	750
	Vermont Select Bronze CDHP	$542.42	-$56.94	$2.16	$487.63	$554.19	-$4.32	$549.87	88.7%	2,219
STANDARD PLANS	Standard Platinum	$946.62	-$56.94	$2.16	$891.84	$963.50	-$5.12	$958.38	93.1%	5,885
	Standard Gold	$787.18	-$56.94	$2.15	$732.39	$802.01	-$4.81	$797.20	91.9%	4,106
	Standard Silver	$718.32	-$56.94	$2.15	$663.53	$732.24	-$4.67	$727.57	91.2%	3,848
	Standard Silver CDHP	$739.62	-$56.94	$2.15	$684.83	$753.81	-$4.71	$749.10	91.4%	918
	Standard Bronze	$538.53	-$56.94	$2.16	$483.75	$550.29	-$4.32	$545.97	88.6%	1,627
	Standard Bronze CDHP	$557.22	-$56.94	$2.16	$502.44	$569.26	-$4.35	$564.90	88.9%	1,356
	Standard Bronze Integrated	$555.23	-$56.94	$2.15	$500.44	$567.11	-$4.35	$562.76	88.9%	674
	Catastrophic	$238.91	-$56.94	$2.15	$184.12	$246.81	-$3.72	$243.08	75.7%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$616.88	-$56.94	$2.16	$562.09	$629.59	-$4.47	$625.12	89.9%	847
	Vermont Select Silver CDHP - Reflective	$619.09	-$56.94	$2.17	$564.32	$632.10	-$4.48	$627.62	89.9%	1,621
	Standard Silver - Reflective	$626.32	-$56.94	$2.16	$571.53	$639.17	-$4.49	$634.68	90.1%	3,658
	Standard Silver CDHP - Reflective	$662.79	-$56.94	$2.16	$608.01	$676.08	-$4.56	$671.52	90.5%	1,515
	Total	**$718.55**	**-$56.94**	**$2.16**	**$663.77**	**$732.57**	**-$4.67**	**$727.90**	**91.2%**	**39,337**

*Approximately 4.3% of current BCBSVT Administrative Charges are for health care quality plus

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 9A-CMB

CONTRACT CONVERSION FACTOR - COMBINED MARKET

								Preliminary Rates				Projected Contracts			
		Plan	Projected Membership	Plan Level Adjusted Index Rate	Average Members per Subcribers	Average Tier Factor	Ratio of Members per Subcribers to Tier Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
INDIVIDUAL	NON-STANDARD PLANS	Vermont Preferred Gold	1,041	$762.44	1.5981	1.4433	1.1073	$844.25	$1,688.50	$1,629.40	$2,372.34	479	142	18	62
		Vermont Select Gold CDHP	1,434	$778.58	1.5981	1.4433	1.1073	$862.12	$1,724.24	$1,663.89	$2,422.56	517	183	26	120
		Vermont Preferred Silver	2,088	$726.78	1.5981	1.4433	1.1073	$804.77	$1,609.54	$1,553.21	$2,261.40	1,198	312	27	55
		Vermont Select Silver CDHP	768	$723.09	1.5981	1.4433	1.1073	$800.68	$1,601.36	$1,545.31	$2,249.91	408	120	8	29
		Vermont Preferred Bronze	502	$560.54	1.5981	1.4433	1.1073	$620.69	$1,241.38	$1,197.93	$1,744.14	267	49	11	31
		Vermont Select Bronze CDHP	1,321	$554.19	1.5981	1.4433	1.1073	$613.66	$1,227.32	$1,184.36	$1,724.38	607	156	18	95
	STANDARD PLANS	Standard Platinum	1,684	$963.50	1.5981	1.4433	1.1073	$1,066.88	$2,133.76	$2,059.08	$2,997.93	699	204	53	108
		Standard Gold	1,526	$802.01	1.5981	1.4433	1.1073	$888.06	$1,776.12	$1,713.96	$2,495.45	596	201	32	112
		Standard Silver	3,848	$732.24	1.5981	1.4433	1.1073	$810.81	$1,621.62	$1,564.86	$2,278.38	2,006	613	62	130
		Standard Silver CDHP	918	$753.81	1.5981	1.4433	1.1073	$834.69	$1,669.38	$1,610.95	$2,345.48	471	125	15	46
		Standard Bronze	879	$550.29	1.5981	1.4433	1.1073	$609.33	$1,218.66	$1,176.01	$1,712.22	455	104	11	51
		Standard Bronze CDHP	719	$569.26	1.5981	1.4433	1.1073	$630.34	$1,260.68	$1,216.56	$1,771.26	319	76	14	57
		Standard Bronze Integrated	509	$567.11	1.5981	1.4433	1.1073	$627.96	$1,255.92	$1,211.96	$1,764.57	284	47	7	29
		Catastrophic	235	$246.81	1.0043	1.0043	1.0000	$246.81	$493.62	$476.34	$693.54	233	1	0	0
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	268	$629.59	1.5981	1.4433	1.1073	$697.14	$1,394.28	$1,345.48	$1,958.96	111	22	5	26
		Vermont Select Silver CDHP - Reflective	224	$632.10	1.5981	1.4433	1.1073	$699.92	$1,399.84	$1,350.85	$1,966.78	93	23	4	18
		Standard Silver - Reflective	832	$639.17	1.5981	1.4433	1.1073	$707.76	$1,415.52	$1,365.98	$1,988.81	301	62	27	85
		Standard Silver CDHP - Reflective	220	$676.08	1.5981	1.4433	1.1073	$748.63	$1,497.26	$1,444.86	$2,103.65	74	20	7	22
SMALL GROUP	NON-STANDARD PLANS	Vermont Preferred Gold	785	$762.44	1.5981	1.4433	1.1073	$844.25	$1,688.50	$1,629.40	$2,372.34	342	49	23	73
		Vermont Select Gold CDHP	3,962	$778.58	1.5981	1.4433	1.1073	$862.12	$1,724.24	$1,663.89	$2,422.56	994	415	114	461
		Vermont Preferred Silver	0	$726.78	1.5981	1.4433	1.1073	$804.77	$1,609.54	$1,553.21	$2,261.40	0	0	0	0
		Vermont Select Silver CDHP	0	$723.09	1.5981	1.4433	1.1073	$800.68	$1,601.36	$1,545.31	$2,249.91	0	0	0	0
		Vermont Preferred Bronze	248	$560.54	1.5981	1.4433	1.1073	$620.69	$1,241.38	$1,197.93	$1,744.14	134	19	5	19
		Vermont Select Bronze CDHP	898	$554.19	1.5981	1.4433	1.1073	$613.66	$1,227.32	$1,184.36	$1,724.38	344	76	20	87
	STANDARD PLANS	Standard Platinum	4,201	$963.50	1.5981	1.4433	1.1073	$1,066.88	$2,133.76	$2,059.08	$2,997.93	1,284	449	141	426
		Standard Gold	2,580	$802.01	1.5981	1.4433	1.1073	$888.06	$1,776.12	$1,713.96	$2,495.45	968	264	80	229
		Standard Silver	0	$732.24	1.5981	1.4433	1.1073	$810.81	$1,621.62	$1,564.86	$2,278.38	0	0	0	0
		Standard Silver CDHP	0	$753.81	1.5981	1.4433	1.1073	$834.69	$1,669.38	$1,610.95	$2,345.48	0	0	0	0
		Standard Bronze	748	$550.29	1.5981	1.4433	1.1073	$609.33	$1,218.66	$1,176.01	$1,712.22	330	59	25	63
		Standard Bronze CDHP	637	$569.26	1.5981	1.4433	1.1073	$630.34	$1,260.68	$1,216.56	$1,771.26	256	56	13	63
		Standard Bronze Integrated	165	$567.11	1.5981	1.4433	1.1073	$627.96	$1,255.92	$1,211.96	$1,764.57	85	9	2	16
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	579	$629.59	1.5981	1.4433	1.1073	$697.14	$1,394.28	$1,345.48	$1,958.96	286	46	16	44
		Vermont Select Silver CDHP - Reflective	1,397	$632.10	1.5981	1.4433	1.1073	$699.92	$1,399.84	$1,350.85	$1,966.78	369	155	28	167
		Standard Silver - Reflective	2,826	$639.17	1.5981	1.4433	1.1073	$707.76	$1,415.52	$1,365.98	$1,988.81	1,281	290	73	204
		Standard Silver CDHP - Reflective	1,295	$676.08	1.5981	1.4433	1.1073	$748.63	$1,497.26	$1,444.86	$2,103.65	474	119	32	126
		Total	39,337	$732.57							$731.08				

Additional Factor for Contract Conversion Factor	100.20%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - COMBINED MARKET

					2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
		Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
INDIVIDUAL	**NON-STANDARD PLANS**	Vermont Preferred Gold	$762.44	1.1096	$846.00	$1,692.00	$1,632.78	$2,377.26	$775.41	$1,550.82	$1,496.54	$2,178.90	9.1%	9.1%	9.1%	9.1%
		Vermont Select Gold CDHP	$778.58	1.1096	$863.91	$1,727.82	$1,667.35	$2,427.59	$819.61	$1,639.22	$1,581.85	$2,303.10	5.4%	5.4%	5.4%	5.4%
		Vermont Preferred Silver	$726.78	1.1096	$806.44	$1,612.88	$1,556.43	$2,266.10	$757.46	$1,514.92	$1,461.90	$2,128.46	6.5%	6.5%	6.5%	6.5%
		Vermont Select Silver CDHP	$723.09	1.1096	$802.34	$1,604.68	$1,548.52	$2,254.58	$760.89	$1,521.78	$1,468.52	$2,138.10	5.4%	5.4%	5.4%	5.4%
		Vermont Preferred Bronze	$560.54	1.1096	$621.98	$1,243.96	$1,200.42	$1,747.76	$580.80	$1,161.60	$1,120.94	$1,632.05	7.1%	7.1%	7.1%	7.1%
		Vermont Select Bronze CDHP	$554.19	1.1096	$614.93	$1,229.86	$1,186.81	$1,727.95	$574.06	$1,148.12	$1,107.94	$1,613.11	7.1%	7.1%	7.1%	7.1%
	STANDARD PLANS	Standard Platinum	$963.50	1.1096	$1,069.10	$2,138.20	$2,063.36	$3,004.17	$1,007.86	$2,015.72	$1,945.17	$2,832.09	6.1%	6.1%	6.1%	6.1%
		Standard Gold	$802.01	1.1096	$889.91	$1,779.82	$1,717.53	$2,500.65	$840.45	$1,680.90	$1,622.07	$2,361.66	5.9%	5.9%	5.9%	5.9%
		Standard Silver	$732.24	1.1096	$812.50	$1,625.00	$1,568.13	$2,283.13	$772.90	$1,545.80	$1,491.70	$2,171.85	5.1%	5.1%	5.1%	5.1%
		Standard Silver CDHP	$753.81	1.1096	$836.43	$1,672.86	$1,614.31	$2,350.37	$789.15	$1,578.30	$1,523.06	$2,217.51	6.0%	6.0%	6.0%	6.0%
		Standard Bronze	$550.29	1.1096	$610.60	$1,221.20	$1,178.46	$1,715.79	$573.09	$1,146.18	$1,106.06	$1,610.38	6.5%	6.5%	6.5%	6.5%
		Standard Bronze CDHP	$569.26	1.1096	$631.65	$1,263.30	$1,219.08	$1,774.94	$590.11	$1,180.22	$1,138.91	$1,658.21	7.0%	7.0%	7.0%	7.0%
		Standard Bronze Integrated	$567.11	1.1096	$629.26	$1,258.52	$1,214.47	$1,768.22	$581.47	$1,162.94	$1,122.24	$1,633.93	8.2%	8.2%	8.2%	8.2%
		Catastrophic	$246.81	1.0020	$247.30	$494.60	$477.29	$694.91	$234.15	$468.30	$451.91	$657.96	5.6%	5.6%	5.6%	5.6%
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$629.59	1.1096	$698.59	$1,397.18	$1,348.28	$1,963.04	$661.16	$1,322.32	$1,276.04	$1,857.86	5.7%	5.7%	5.7%	5.7%
		Vermont Select Silver CDHP - Reflective	$632.10	1.1096	$701.38	$1,402.76	$1,353.66	$1,970.88	$676.96	$1,353.92	$1,306.53	$1,902.26	3.6%	3.6%	3.6%	3.6%
		Standard Silver - Reflective	$639.17	1.1096	$709.23	$1,418.46	$1,368.81	$1,992.94	$686.40	$1,372.80	$1,324.75	$1,928.78	3.3%	3.3%	3.3%	3.3%
		Standard Silver CDHP - Reflective	$676.08	1.1096	$750.18	$1,500.36	$1,447.85	$2,108.01	$716.84	$1,433.68	$1,383.50	$2,014.32	4.7%	4.7%	4.7%	4.7%
SMALL GROUP	**NON-STANDARD PLANS**	Vermont Preferred Gold	$762.44	1.1096	$846.00	$1,692.00	$1,632.78	$2,377.26	$686.61	$1,373.22	$1,325.16	$1,929.37	23.2%	23.2%	23.2%	23.2%
		Vermont Select Gold CDHP	$778.58	1.1096	$863.91	$1,727.82	$1,667.35	$2,427.59	$723.92	$1,447.84	$1,397.17	$2,034.22	19.3%	19.3%	19.3%	19.3%
		Vermont Preferred Silver	$726.78	1.1096	$806.44	$1,612.88	$1,556.43	$2,266.10	$590.11	$1,180.22	$1,138.91	$1,658.21	36.7%	36.7%	36.7%	36.7%
		Vermont Select Silver CDHP	$723.09	1.1096	$802.34	$1,604.68	$1,548.52	$2,254.58	$604.39	$1,208.78	$1,166.47	$1,698.34	32.8%	32.8%	32.8%	32.8%
		Vermont Preferred Bronze	$560.54	1.1096	$621.98	$1,243.96	$1,200.42	$1,747.76	$522.54	$1,045.08	$1,008.50	$1,468.34	19.0%	19.0%	19.0%	19.0%
		Vermont Select Bronze CDHP	$554.19	1.1096	$614.93	$1,229.86	$1,186.81	$1,727.95	$516.99	$1,033.98	$997.79	$1,452.74	18.9%	18.9%	18.9%	18.9%
	STANDARD PLANS	Standard Platinum	$963.50	1.1096	$1,069.10	$2,138.20	$2,063.36	$3,004.17	$882.05	$1,764.10	$1,702.36	$2,478.56	21.2%	21.2%	21.2%	21.2%
		Standard Gold	$802.01	1.1096	$889.91	$1,779.82	$1,717.53	$2,500.65	$741.08	$1,482.16	$1,430.28	$2,082.43	20.1%	20.1%	20.1%	20.1%
		Standard Silver	$732.24	1.1096	$812.50	$1,625.00	$1,568.13	$2,283.13	$611.36	$1,222.72	$1,179.92	$1,717.92	32.9%	32.9%	32.9%	32.9%
		Standard Silver CDHP	$753.81	1.1096	$836.43	$1,672.86	$1,614.31	$2,350.37	$637.01	$1,274.02	$1,229.43	$1,790.00	31.3%	31.3%	31.3%	31.3%
		Standard Bronze	$550.29	1.1096	$610.60	$1,221.20	$1,178.46	$1,715.79	$516.08	$1,032.16	$996.03	$1,450.18	18.3%	18.3%	18.3%	18.3%
		Standard Bronze CDHP	$569.26	1.1096	$631.65	$1,263.30	$1,219.08	$1,774.94	$530.38	$1,060.76	$1,023.63	$1,490.37	19.1%	19.1%	19.1%	19.1%
		Standard Bronze Integrated	$567.11	1.1096	$629.26	$1,258.52	$1,214.47	$1,768.22	$523.08	$1,046.16	$1,009.54	$1,469.85	20.3%	20.3%	20.3%	20.3%
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$629.59	1.1096	$698.59	$1,397.18	$1,348.28	$1,963.04	$590.43	$1,180.86	$1,139.53	$1,659.11	18.3%	18.3%	18.3%	18.3%
		Vermont Select Silver CDHP - Reflective	$632.10	1.1096	$701.38	$1,402.76	$1,353.66	$1,970.88	$603.66	$1,207.32	$1,165.06	$1,696.28	16.2%	16.2%	16.2%	16.2%
		Standard Silver - Reflective	$639.17	1.1096	$709.23	$1,418.46	$1,368.81	$1,992.94	$611.47	$1,222.94	$1,180.14	$1,718.23	16.0%	16.0%	16.0%	16.0%
		Standard Silver CDHP - Reflective	$676.08	1.1096	$750.18	$1,500.36	$1,447.85	$2,108.01	$637.05	$1,274.10	$1,229.51	$1,790.11	17.8%	17.8%	17.8%	17.8%
		Total						**$345,819,967**				**$307,567,712**				**12.44%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - COMBINED MARKET

			Inforce Contracts				Projected Contracts			
		Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
INDIVIDUAL	NON-STANDARD PLANS	Vermont Preferred Gold	479	142	18	62	479	142	18	62
		Vermont Select Gold CDHP	517	183	26	120	517	183	26	120
		Vermont Preferred Silver	833	208	17	33	1,198	312	27	55
		Vermont Select Silver CDHP	274	82	4	21	408	120	8	29
		Vermont Preferred Bronze	267	49	11	31	267	49	11	31
		Vermont Select Bronze CDHP	607	156	18	95	607	156	18	95
	STANDARD PLANS	Standard Platinum	699	204	53	108	699	204	53	108
		Standard Gold	596	201	32	112	596	201	32	112
		Standard Silver	1,333	420	44	91	2,006	613	62	130
		Standard Silver CDHP	311	79	11	36	471	125	15	46
		Standard Bronze	455	104	11	51	455	104	11	51
		Standard Bronze CDHP	319	76	14	57	319	76	14	57
		Standard Bronze Integrated	284	47	7	29	284	47	7	29
		Catastrophic	233	1	0	0	233	1	0	0
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	111	22	5	26	111	22	5	26
		Vermont Select Silver CDHP - Reflective	93	23	4	18	93	23	4	18
		Standard Silver - Reflective	301	62	27	85	301	62	27	85
		Standard Silver CDHP - Reflective	74	20	7	22	74	20	7	22
SMALL GROUP	NON-STANDARD PLANS	Vermont Preferred Gold	332	46	22	70	342	49	23	73
		Vermont Select Gold CDHP	943	401	110	447	994	415	114	461
		Vermont Preferred Silver	0	0	0	0	0	0	0	0
		Vermont Select Silver CDHP	0	0	0	0	0	0	0	0
		Vermont Preferred Bronze	131	18	5	18	134	19	5	19
		Vermont Select Bronze CDHP	332	73	19	84	344	76	20	87
	STANDARD PLANS	Standard Platinum	1,230	434	137	412	1,284	449	141	426
		Standard Gold	935	255	77	220	968	264	80	229
		Standard Silver	0	0	0	0	0	0	0	0
		Standard Silver CDHP	0	0	0	0	0	0	0	0
		Standard Bronze	321	56	24	60	330	59	25	63
		Standard Bronze CDHP	248	54	12	61	256	56	13	63
		Standard Bronze Integrated	83	8	2	15	85	9	2	16
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	279	44	15	42	286	46	16	44
		Vermont Select Silver CDHP - Reflective	351	150	27	162	369	155	28	167
		Standard Silver - Reflective	1,245	280	70	194	1,281	290	73	204
		Standard Silver CDHP - Reflective	457	114	31	121	474	119	32	126
		Total				**22,448**				**24,702**

March 1, 2022

Mr. Dana Houlihan
Director, Plan Management & Enrollment Policy
VT Health Connect
Department of Vermont Health Access
Via Email Only

RE: STATE OF VERMONT ACTUARIAL VALUE CERTIFICATION FOR 2023 STANDARD PLAN DESIGNS

Dear Dana:

The Affordable Care Act (ACA) requires that health care coverage provided by issuers to non-grandfathered individual and small groups must cover all Essential Health Benefits (EHBs) and have plan designs that have Actuarial Values (AVs) that fall under the Platinum (90% AV), Gold (80% AV), Silver (70% AV), or Bronze (60% AV) tiers.

The State of Vermont (State) is standardizing several plan designs that all issuers offering plans in the Exchange, Vermont Health Connect, must offer. Issuers must offer the standard plan designs in the individual and small group markets. In 2022, there was one Platinum, one Gold, two Silver, and three Bronze standard plan designs for Vermont Health Connect. There is a traditional deductible plan at each of the Platinum, Gold, and Silver metal levels, with two at the Bronze level, and a HDHP at each of the Silver and Bronze levels. The 2022 standard plan designs are all continuing in 2023.

For each of the Silver standard plan designs, the cost-sharing reduction plan designs are also standard. Cost sharing reduction (CSR) plan designs were developed at each of the 73% (Federal), 77% (Vermont specific), 87% (Federal), and 94% (Federal) AV levels.

The State contracted with Wakely Consulting Group, LLC, an HMA Company (Wakely), to assist in the development of the 2023 standard plan designs and to provide an actuarial certification of the actuarial values of the state's standard plan designs that do not fit within the parameters of the Federal calculator and require adjustment. This memo documents the approved 2023 standard plan designs as well as the process for developing the corresponding actuarial values. The actuarial certification is provided in Appendix A. The 2023 Notice of Benefit and Payment Parameters (NBPP) and Federal Actuarial Value Calculator (AVC) Model are still in draft form. Should there be changes between the draft and final versions, the plan designs reflected here may require changes. In addition the IRS limits for HDHPs have not been released yet for 2023. Additional changes may be required to the Silver and Bronze HDHPs, should the plan design presented here not align with the final values.

A detailed list of the changes from the 2022 standard plan designs is in Appendix B. At a high level the changes for each base standard plan are:

1. Platinum – The medical deductible and medical Maximum Out of Pocket (MOOP) were increased. The plan will cover the first 3 primary care practice (PCP) or mental health/substance abuse (MH/SA) office visits[1] at no charge to the member. After the third visit, the copay will apply.

2. Gold – The medical deductible and medical Maximum Out of Pocket (MOOP) were increased. The plan will cover the first 3 PCP or MH/SA office visits at no charge to the member. After the third visit, the copay will apply.

3. Silver Deductible – The medical deductible, pharmacy deductible, and combined medical/pharmacy MOOP were increased. The plan will cover the first 3 PCP or MH/SA office visits at no charge to the member. After the third visit, the copay will apply. In addition, several copays were increased for office visits and pharmacy.

4. Bronze Deductible with Pharmacy Limit – The combined medical/pharmacy MOOP was increased.

5. Bronze Deductible without Pharmacy Limit – The medical deductible and combined medical/pharmacy MOOP were increased. The plan will cover the first 3 PCP or MH/SA office visits at no charge to the member. After the third visit, the copay will apply.

6. Silver HDHP – The medical deductible, combined MOOP, pharmacy deductible and MOOP, and the embedded individual combined medical/pharmacy MOOP were increased.

7. Bronze HDHP – The medical deductible, combined MOOP, pharmacy deductible and MOOP, and the embedded individual combined medical/pharmacy MOOP were increased.

In addition to the standard plans, the State of Vermont requests that issuers offer a Gold plan where the deductible and MOOP are set at the same amount. This means that once the deductible is met, the plan pays 100% of all services. Unlike the standard plans, it is not required that issuers offer this plan, but it is highly recommended. The issuer may determine the amount at which to set the deductible and MOOP, as long as they are equal and the resulting plan falls in the Gold

[1] The first three office visits, where no member cost sharing will apply, can be any combination of PCP and MH/SA office visits, but only applies for the first three.

tier. Since the amounts are to be determined by the issuers, these plans are not included within this memo.

Regulatory Background

The ACA allows for a de minimis range around the target AVs for each metal level. The 2023 draft NBPP proposed a range of -2% to +2% for most plans. For example, any plan design that has an AV from 78% to 82% is considered a Gold plan. The 2023 draft NBPP proposed a smaller range on the lower end for On-Exchange Silver plans of 0% to +2% (or an AV between 70% and 72%). Off-Exchange Silver plans would continue to be subject to the -2% to +2% range. Note that these ranges are smaller than prior years, which had a low end at -4% (no change to the high end of the range). The plan designs presented here comply with this proposed AV range. Bronze plan designs meeting certain criteria are eligible for an expanded range of +5% on the higher end, allowing an AV up to 65% compared to a high end at 62%. Plans that meet these criteria include High Deductible Health Plans and plans that cover at least one major service, other than preventive, prior to the deductible. All three Bronze standard plans qualify for the expanded range.

The Center for Consumer Information and Insurance Oversight (CCIIO) released the draft 2023 Actuarial Value Calculator (AVC)[2] that issuers must use to determine the AV of a plan. The 2023 plan designs presented in this report are compliant with the draft 2023 AVC. However, should there be changes between the draft and final versions, changes may be required in order to be in compliance with the de minimis AV range. Changes to the plan designs will be dependent on the magnitude and direction of changes between the draft and final versions of the AVC.

While CCIIO anticipates that most plans will be able to use the AVC without modification, some plan designs have features which are not supported by the AVC. In these instances, an actuary can either modify the inputs to most closely represent the plan design or an actuary can modify the results of the AVC to account for the features not supported by the AVC. An actuarial certification documenting the development of the AV for these designs is required.

The federal HDHP minimum deductible and MOOP limits are not yet released for 2023. The 2022 minimum deductible and MOOP were $1,400 and $7,050, respectively. Historically, the deductible has increased $50 every two to three years and the MOOP increases around $100 a year, on average. The plan designs reflected here assume that the minimum deductible increases to $1,450 based on historical increases. Should the minimum deductible differ when the limits are released, changes may be required to both HDHPs (and corresponding Silver CSR HDHPs).

[2] http://www.cms.gov/CCIIO/Resources/Regulations-and-guidance/index.html

Additionally, if the MOOP limit is finalized below $7,100, the Bronze HDHP will require changes in order to meet this requirement.

CSR Loading

As of 2020, Act No. 88 (Bill S.19) requires the premiums of the Silver on-Exchange plans to reflect the cost of funding for CSR subsidies, following the announcement that federal funding would cease. This resulted in a "CSR load" to these plans such that the Silver premiums are higher than they would have been without the CSR load. For individuals who are not eligible for premium subsidies (and are therefore not protected from the CSR load), issuers offer "reflective" off-Exchange Silver plans whose premiums have not been increased for the CSR load and have only a minor difference in plan design compared to their on-Exchange counterparts. These plans will continue in 2023.

The off-Exchange "reflective" plans will have a $5 copay or 5% coinsurance increase on ambulance services compared to the on-Exchange plans. These differentials apply to both standard and non-standard Silver plans. A comparison of the standard Silver on and off-Exchange plan designs are shown in Appendix C. As ambulance services are not explicitly included in the AVC and the differences in cost sharing are minimal, there is no difference in the calculation of the federal AV for these plans. Unless otherwise noted, in the Appendices the cost sharing for ambulance services represents the on-Exchange plan design.

In the event there is a Silver plan approved with 100% coinsurance, the off-Exchange "reflective" plan will have a $25 deductible and MOOP increase compared to the on-Exchange plan. Unlike the ambulance cost sharing above, this difference will impact the AV. The issuer submitting such a plan will need to ensure that both the on and off-Exchange plan designs fit within the AV requirements. Since this is for non-standard plans only, these plans are not included within this memo.

Chiropractic and Physical Therapy Copays

Act No. 7[3] requires that the copay for chiropractic and physical therapy services for Silver and Bronze metal level plans be between 125% and 150% of the copay applicable to services provided by a primary care provider (PCP). For 2021, S.202[4] was introduced which would require the copay for chiropractic services for Silver and Bronze metal level plans to be less than or equal to 125% of the PCP copay, though this bill did not pass. The 2021 plan designs were updated

[3] https://legislature.vermont.gov/Documents/2018.1/Docs/ACTS/ACT007/ACT007%20As%20Enacted.pdf

[4] https://legislature.vermont.gov/bill/status/2020/S.202

assuming that S.202 would pass and set the chiropractic and physical therapy copays equal to 125% of the PCP copay, rounded down to the nearest $5 increment. Though the bill did not pass, no change to the chiropractic and physical therapy copays was included in the 2022 or 2023 standard plan designs and remain aligned with the proposed requirements and the 2021 plan designs.

Limiting Out-of-Pocket Expenses for Insulin

Bill S.296[5], an act relating to limiting out-of-pocket expenses for prescription insulin drugs, was introduced and passed by the senate in 2020. This act limits a member's total out-of-pocket responsibility to $100 per 30-day supply for insulin prescriptions, regardless of the amount, type, or number of insulin medications prescribed for the beneficiary. This change cannot be accommodated by the Federal AVC as it does not allow for separate cost sharing inputs for insulin drugs. These prescriptions would be included with non-insulin prescriptions in the data underlying the AVC. Therefore, we reviewed utilization, costs, and member cost sharing for insulin prescriptions for issuers in Vermont Health Connect to determine the impact of this limit. We have not adjusted the AVs reflected here for this change. However, we did confirm that all plan designs will continue to be within the required de minimis range for 2023. Additional information on the methodology used to determine the impact on AV is included in the Methodology section below.

Actuarial Value Considerations

A summary of Vermont's standard plan designs is in Appendix E. Five of the standard plan designs (and the cost-sharing reduction plan designs) have features not supported by the AVC and thus an actuarial certification is required. The remaining standard plan designs have features that may warrant an AV adjustment but no explicit adjustment or actuarial certification has been done for these plans. In developing these standard plan designs and the resulting actuarial certification, Wakely also followed applicable Actuarial Standards of Practice (ASOP) as detailed in Appendix D and including:

1. ASOP No. 23 Data Quality;
2. ASOP No. 25 Credibility Procedures;
3. ASOP No. 41 Actuarial Communications;
4. ASOP No. 50 Determining Minimum Value and Actuarial Value under the Affordable Care Act; and

[5] https://legislature.vermont.gov/bill/status/2020/S.296

5. ASOP No. 56 Modeling.

Both Silver plans and all three Bronze plans have design features that are both significant and not supported by the AVC. The Silver cost-sharing reduction plan designs have similar features. While most plans have some subtleties in their design that are not supported by the AVC, CCIIO has stated and regulations dictate that modifications should be made only for substantial differences. The five potential substantial differences that Wakely considered include:

1. Family deductible and MOOPs. There are two common types of applications for deductibles and MOOPs, commonly referred to in Vermont as stacked and aggregate.[6] The data supporting the AVC is only at the member level, and thus most closely resembles the stacked application of deductibles and MOOPs, although the family stacked AV will be higher in most instances. Most HDHPs use the aggregate application of deductible and MOOPs, which can significantly lower the AV since a family of two would need to accumulate to a deductible that is twice that of a single contract. Note that if the family MOOP is more than the proposed single limit of $8,700, the MOOP must either be stacked or there must be an embedded individual MOOP of $8,700. Wakely developed a model to account for aggregate family deductibles and has modified this model to account for stacked and embedded MOOPs for HDHPs. Thus, a specific adjustment has been made to the appropriate AVs for HDHPs.

2. Vermont implemented a statute (H.559 Sec. 32. 8 V.S.A. § 4089) for prescription drug deductibles and MOOPs. The requirement mandates, in part, that the MOOP for prescription drug costs in any plan design shall not exceed the minimum deductible amount for HDHPs per Section 223(c)(2)(A)(i) of the Internal Revenue Code of 1986 ($1,400 and $2,800 for individual and family coverage in 2022, 2023 amounts are not yet known). The requirement also states that for HDHPs the cost sharing benefit for prescription drugs must start after the minimum deductible amount for HDHPs (same $1,400 and $2,800 for individual and family coverage in 2022) is met, but the amount may be met with either medical or prescription drug claims. This means that for all HDHPs, for purposes of prescription drug coverage, the deductible is considered met when

[6] Stacked deductibles and MOOPs are typical in traditional deductible plans where the individual deductible and MOOP apply to each member of a contract and the family deductible and MOOP is used as a protection for contracts where multiple members have claims. For example, if the family MOOP is two times the individual MOOP but three members of a contract all would have reached their individual MOOP, it limits the family's liability to two times the individual MOOP.

Aggregate deductible and MOOPs are typical in HDHPs where all claims for all members of a non-single contract accumulate to the family deductible and MOOP. For two person or family contracts where only one member has significant claims, the member still must reach the higher deductible and MOOP amounts which makes the average member liability higher under an aggregate deductible.

accumulated medical and drug claims reach $1,400 for individual or $2,800 for family, regardless of what the medical deductible amount is. Similarly, the MOOP for only drug claims (including amounts used to accumulate to the deductible) is $1,400 or $2,800, regardless of the amount of the overall MOOP which will include both drug and medical claims.

Since for an integrated deductible and MOOP, only one amount is able to be input in the AVC, the value of the lower drug deductible and MOOP cannot be modeled in the AVC. This statute has a significant impact on AV, particularly at the lower AV tiers where the difference between the medical and prescription drug deductible and MOOP is greater. Wakely has developed a model to account for Vermont's prescription drug regulation and thus, where appropriate, a specific adjustment has been made to the AVs using this model.

3. The 2023 plan designs for all plans except the Bronze Deductible plan with Pharmacy Limit and HDHPs include three free PCP or MH/SA office visits prior to application of member cost sharing. The AVC allows an input to begin primary care cost sharing after a set number of visits. However, the plan designs for 2023 include a combination of PCP and/or MH/SA office visits to ensure compliance with the requirements of the Mental Health Parity and Addiction Equity Act (MHPAEA). Since the AVC does not allow input for a number of free MH/SA visits, an adjustment to the output of the calculator is necessary. Therefore, we reviewed utilization of PCP and MH/SA office visits to determine the impact of the free visits. This review found that the impact was negligible for Platinum and Gold plans, therefore no adjustment was made for these plans. The impact to the Silver and Bronze without pharmacy limit plans and was worth up to 0.1%. Therefore, we made a specific adjustment has been made to the AVs for those plans.

4. In the current market, most Vermont HDHPs waive the deductible for preventive prescription drugs. This is another plan feature not currently supported by the AVC. Wakely has not analyzed the exact portion of drugs this represents and this may vary by issuer. The impact to AV would only apply to drug costs that would normally be incurred prior to the member reaching the deductible. Any costs after the deductible is met and after the MOOP is met would be similar to the AVC. It is possible that this design feature could have a significant impact on the AV. Based on some high level estimates, Wakely believes the impact to AV for this design feature is likely around 0.5%. Since Wakely did not quantify the exact adjustment of the preventive drug difference for HDHPs, Wakely did not make a specific adjustment but did make sure that any AVs developed for HDHPs were at least 0.5% below the high end of the de minimis range in order to account for this increased benefit. It is expected that the impact for these drugs would be highest for the Bronze plan where the deductible is highest and the impact would decrease as deductibles decrease (and AVs increase).

Given the issuers now have credible data on the portion of claims that are preventive prescription drugs, we requested that they review the appropriateness of this adjustment for the 2022 plan designs. Both issuers indicated that 0.5% was adequate and appropriate. Wakely is relying on the issuer's assessment and continues to make sure that any AVs developed for HDHPs are at least 0.5% below the high end of the de minimis range in order to account for this increased benefit.

5. Bill S.296, an act relating to limiting out-of-pocket expenses for prescription insulin drugs. This act limits a member's total out-of-pocket responsibility to $100 per 30-day supply for insulin prescriptions, regardless of the amount, type, or number of insulin medications prescribed for the beneficiary. This change cannot be accommodated by the Federal AVC as it does not allow for separate cost sharing inputs for insulin drugs. These prescriptions would be included with non-insulin prescriptions in the data underlying the AVC. Therefore, we reviewed utilization, costs, and member cost sharing for insulin prescriptions for issuers in Vermont Health Connect to determine the impact of this limit. This review found that the impact was negligible for Platinum, Gold, and Silver plans and was worth up to 0.1% for Bronze plans.

   Wakely did not make a specific adjustment for this requirement but did make sure that any AVs developed for Bronze plans were at least 0.1% below the high end of the de minimis range in order to account for this increased benefit. No adjustments were made to the de minimis range for the other metal levels. Additional information on the methodology used to determine the impact on AV is included in the Methodology section below.

There are other potential design features for which adjustments could be made. However, given the expectation that adjustments be made for only the most substantive deviations, Wakely does not believe additional adjustments are warranted. It is also important to note that the bucketing of claims and the methodology used to calculate the AVC are not always clearly defined. Thus, at times it is difficult to ascertain whether an adjustment is warranted and how that adjustment would be estimated.

As stated, Wakely made explicit adjustments to account for the stacked and aggregate family deductible/MOOP, the three free PCP and MH/SA office visits, and Vermont's prescription drug regulation. These adjustments are described in detail in the Methodology section. For the preventive prescription drug benefits, Wakely did not make an explicit adjustment but did allow cushion in the AV such that an increase of up to 0.5% would not result in the AV falling outside of the required range. For the insulin limitations on cost sharing, Wakely did not make an explicit adjustment but did allow cushion in the Bronze AVs such that an increase of up to an additional 0.1% would not result in the AV falling outside of the required range. The table below shows the acceptable range for each standard plan design after accounting for this cushion where an explicit adjustment was not made.

Table 1: Adjusted Acceptable Federal Actuarial Values

	Plan	Acceptable Range[1]	Final Adjusted AV
Deductible Plans	Platinum	88.0%-92.0%	90.1%
	Gold	78.0%-82.0%	81.9%
	Silver	70.0%-72.0%	71.8%
	Bronze (with drug limit)	58.0%-64.9%	63.0%
	Bronze (without drug limit)	58.0%-64.9%	64.4%
HDHPs	Silver - Embedded OOPM	70.0%-71.5%	71.4%
	Bronze - Embedded OOPM	58.0%-64.4%	62.6%
Cost Sharing Reduction Plan Designs - Deductible Plans	250-300% FPL (73% AV)	73.0%-74.0%	74.0%
	200-250% FPL (77% AV)	77.0%-78.0%	77.9%
	150-200% FPL (87% AV)	87.0%-88.0%	87.9%
	133-150% FPL (94% AV)	94.0%-95.0%	94.9%
Cost Sharing Reduction Plan Designs - HDHPs	250-300% FPL (73% AV)	73.0%-73.5%	73.4%
	200-250% FPL (77% AV)	77.0%-77.5%	77.5%
	150-200% FPL (87% AV)	87.0%-87.5%	87.5%
	133-150% FPL (94% AV)	94.0%-94.5%	94.3%

1 Based on revised de minimis ranges proposed in the draft 2023 NBPP

The table in Appendix F shows all plan designs for which adjustments were made, the adjustments considered, the original AV from the AVC, and the final adjusted AV.

Methodology

Since several of the standard plan designs have features not supported by the AVC, Wakely developed a model to capture the impact of these features on the AV. It was anticipated that the AVC would not accommodate all of the Vermont plan design features.

If a plan has substantive differences from what the AVC allows, there are two allowed approaches defined in the federal regulations. The first allows the actuary to adjust the inputs of the plan design to “fit” it into the AVC. The second allows the actuary to put in as many of the design features as possible into the AVC and then adjust the resulting AV to account for the unique design features. Wakely determined the second approach was most appropriate for the Vermont plan design differences. Thus for the plan designs where adjustments were made, Wakely first input as much of the plan design as possible into the AVC and then modified the resulting AV to account for the unique features.

The following discusses the model that Wakely developed and the process used to adjust the actuarial values from the AVC.

Vermont-Specific Adjustment Model

Anticipating the need to quantify some of Vermont's unique plan design features, Wakely developed a model that would account for both aggregate deductibles and MOOPs as well as quantify the impact of Vermont's prescription drug regulation. This model is updated every few years to capture recent Vermont-specific data. The current model was updated for the 2020 plan designs and includes Vermont-specific ACA data incurred in 2017.

In developing the model, Wakely was provided with membership and medical and pharmacy claims data extracts from the Vermont Healthcare Claims Uniform Reporting and Evaluation System (VHCURES). Filters were then applied to the data to target the most appropriate population for the model and reduce the amount of records included. The data used included:

- Small group and individual ACA markets
- Allowed medical and prescription drug data that was incurred in 2017
- Products types HMO (non-Medicare risk), PPO, POS and EPO
- Excluded claims marked as denied, out-of-state, and duplicates

After all filters were applied, the remaining data included allowed claims and membership for approximately 825,000 member months.

The methodology developed for the model does not use the traditional approach of continuance tables. When determining the paid claims and resulting actuarial value of the plan designs where the prescription drug regulation is a factor, the order in which the claims occur is important. Continuance tables fail to recognize the impact of the order of the claims on actuarial values. Thus, the model re-prices the claims based on the inputs provided in the model rather than rely on continuance tables.

The model allows a user to enter the following:

- Medical and Prescription drug deductible amounts for both individual and family contracts. These amounts can differ but the model assumes the amounts are always integrated, or that both medical and drug claims will accumulate to both deductibles, even if different amounts.
- Medical and prescription drug maximum out of pocket amounts for both individual and family contracts. These amounts can differ and the model allows for different treatment of the MOOPs as noted below.

- Medical and prescription drug coinsurance amounts. If the plan design includes copays, an effective coinsurance needs to be input.
- The structure of the deductibles and MOOPs. As can be seen in the table below, the model can distinguish between aggregate and stacked deductibles and MOOPs. It also allows for different accumulations of claims to the medical and prescription drug MOOPs. There are six structural selections available in the model, described in the table below. Option 5 is most closely aligned to the federal AVC. Option 6 represents the design of the Vermont HDHPs.

Table 2: Model Structures

Options	Costs that Accumulate			Deductible / MOOP Type
	Deductible	Maximum Out-of-Pocket (MOOP)		
		Medical	Rx	
1	Medical & Rx	Medical & Rx	Rx Only	Aggregate
2	Medical & Rx	Medical & Rx	Rx Only	Stacked
3	Medical & Rx	Medical Only	Rx Only	Aggregate
4	Medical & Rx	Medical Only	Rx Only	Stacked
5	Medical & Rx	Medical & Rx	Medical & Rx	Stacked
6	Medical & Rx	Medical & Rx	Rx Only	Aggregate Deductible /Aggregate MOOP with Embedded Ind MOOP (can also be used for Stacked MOOP)

Adjusted AV Calculations

Using the federal AV calculator and the model as outlined above, the following methodology was used to develop the adjusted AV calculations for the HDHPs:

1. The plan designs were entered into the AVC ignoring the separate prescription drug deductible and MOOP thresholds. The resulting AV is the unadjusted value, which does not account for the prescription drug regulations or the aggregate family deductible and MOOP levels.
2. The model was used to determine the revised AV.
    a. The same plan design input into the AVC was input into the model. The model only allows for coinsurance. Since the HDHP designs include copays, an effective coinsurance was developed for each plan design. The effective coinsurance amounts were developed separately for medical and prescription drug services using the allowed weights and average cost per service from the federal AVC continuance tables for the relevant metal tier.

b. The model was normalized to the AVC for each plan design. This means the same plan design, ignoring the prescription drug thresholds and assuming a stacked family deductible and MOOP, was input into the model and the underlying data was adjusted to arrive at the same AV as the AVC. This was done to ensure the same starting AV in both models and to try to mirror the induced utilization in the AVC. The normalization factors were reviewed for reasonability and deemed reasonable given they are accounting for trend, regional differences in cost and utilization and induced utilization.

c. The plan design in the model was adjusted to lower the prescription drug deductible and MOOP inputs (if applicable) to the appropriate plan design amounts and also to adjust the prescription drug MOOP to only consider prescription drug claims (the medical MOOP amount continues to use both medical and prescription drug claims). The application of deductible and MOOP was also changed to use an aggregate family deductible and family MOOP with an embedded individual MOOP equal to $8,700.

3. The resulting AV from the model is used as the final AV for tier placement.

The model was intended only for HDHPs where medical and drug claims both accumulate to the deductible. The Bronze plan with the pharmacy limit[7] and Silver deductible plans (and associated CSR plans) need to be adjusted to account for the lower prescription drug MOOP, but the deductible plan has separate medical and drug deductibles. Thus, the model was used but with a slight variation in methodology. The following highlight the differences in methodology used only for the Bronze and Silver Deductible plans.

1. Same as for HDHPs, as much of the plan design as possible was entered into the AVC. This is the unadjusted AV. The Bronze and Silver Deductible plans then need to be adjusted for the lower and separate prescription drug MOOP.

2. The model was used to develop the AV adjustments in a slightly different process than for the HDHPs.

   a. Instead of normalizing the model to the AVC, the normalization factor for the Bronze or Silver HDHP was used.

   b. The model cannot accommodate plan designs where both medical and drug claims do not accumulate to the deductible. Thus, the same plan design was entered into

[7] Only the Bronze plan with the pharmacy limit needs to be adjusted. The Bronze plan without the pharmacy limit is not subject to the lower prescription drug MOOP and as such does not require an explicit adjustment to the AVC results.

the model as in the AVC but the model selection indicated that both medical and drug claims accumulated to the deductible amounts.

c. The model was then re-run with the lower drug MOOP and to adjust the prescription drug MOOP to only consider prescription drug claims (the medical MOOP amount continues to use both medical and prescription drug claims). The model continued to use a stacked application for deductible and MOOP since it is a traditional deductible plan.

3. The final AV is the ratio of the AV from 2c and 2b applied to the AV from the AVC in 1.

Mental Health/Substance Abuse Office Limits with $0 Cost Sharing

The 2023 plan designs for all plans except the Bronze Deductible plan with Pharmacy Limit and HDHPs include three free PCP or MH/SA office visits prior to application of member cost sharing. The AVC allows an input to begin primary care cost sharing after a set number of visits. However, the plan designs for 2023 include a combination of PCP and/or MH/SA office visits to ensure compliance with the requirements of the Mental Health Parity and Addiction Equity Act (MHPAEA). Since the AVC does not allow input for a number of free MH/SA visits, an adjustment to the output of the calculator is necessary. The table below reflects the adjustment made to each of the standard plan designs.

Table 3: Estimated Impact of 3 Free PCP and/or MH/SA Visits

Metal	Increase to AV
Silver Deductible	1.001
Bronze Deductible w/o Pharmacy Limit	1.001
Silver Deductible CSR – 73%	1.001
Silver Deductible CSR – 77%	1.001

The following methodology was used to develop the impacts:

1. Wakely developed a continuance table based on the number of office visits a member incurred in the year. Wakely utilized similar VHCURES data as described above, except the data reflects claims incurred in the 2018 calendar year. The same filters were applied as described above and the summary reflects the experience of almost 900,000 member months.

   Wakely identified PCP and MH/SA office visits based primarily on a list of CPT codes. It was assumed that only the PCP and MH/SA office visit payments would be subject to the first 3 free visits. Specifically, we assumed that for any other services that may have the same cost sharing as PCP and MH/SA office visits, the reduced cost sharing would not apply (i.e., no changes for cost sharing for these services). Consistent with the AV

Calculator, we also did not include other services that may happen in conjunction with an office visit (e.g. lab work) in our AV adjustment. It is our understanding that only the office visit copay would be waved and any copays for additional services incurred at the same time may still apply (e.g. copay stacking) based on the carrier's adjudication practices.

Two separate continuance tables were developed. The first reflects only claims identified as a PCP office visit and is consistent with the methodology of the AVC. The second is a combination of both PCP and MH/SA visits.

2. Based on the continuance tables, the cost share and paid claim amounts were calculated, assuming no member cost sharing applies for the first 3 visits. The difference between the paid amounts calculated utilizing the PCP only continuance table and PCP and MH/SA combined tables reflects the adjustment made to the AVC outputs.

3. Two AVs were calculated. The first was based on the unadjusted high level allowed and paid costs of the VHCURES data. This was done in total including both medical and pharmacy claims. The second, adjusted AV, added the additional paid costs from step 2 to the high level total paid claim amounts. The ratio of the two AVs is the increase applied to the federal AV. This was done separately for each standard plan design.

Appendix G includes screen shots from the AVC and the model for each plan design with an adjusted actuarial value. Also included is a summary of the AVs and in the instance of the Bronze and Silver Deductible plans, a calculation of the adjustment.

Insulin Out-of-Pocket Limit

As mentioned above, a bill has been introduced that would limit a member's total out-of-pocket responsibility to $100 per 30-day supply for insulin prescriptions. The AVs reflected here have not been adjusted for this requirement. However, we did review the impact of the requirement and determined that all plan designs presented here would continue to meet the de minimis requirements.

Since insulin drugs only represent a portion of the claims in a given drug tier and only one input can be made in the AVC for each drug tier, the value of the cost sharing limit cannot be modeled in the AVC. This statute has a larger impact on AV at the lower AV tiers where the drug deductibles are higher. The estimated impact by metal tier is shown in the table below.

Table 4: Estimated Impact of Insulin Out-of-Pocket Limit

Metal	Increase to AV
Bronze	0.1%
Silver	0.0%
Gold	0.0%
Platinum	0.0%

The following methodology was used to develop the impacts:

1. Both carriers, BCBS VT and MVP, provided claim-level data for insulin prescriptions based on their individual and small group experience in Vermont in 2019 and 2020. The data included metal tier, allowed and paid costs, days' supply, and member cost sharing.

   Each carrier also provided high-level market information for 2019 and 2020, including metal tier, member months, and total allowed and paid costs for medical and pharmacy.

2. Based on the claim-level data, the cost share and paid claim amounts were recalculated, assuming a limit of $100 per prescription for a 30-day supply. The difference between the cost sharing in the experience data and the new cost sharing incorporating the limit was added to the paid claim costs.

3. Two AVs were calculated. The first based on the unadjusted high level allowed and paid costs. This was done in total including both medical and pharmacy claims. The second, adjusted AV, added the additional paid costs from step 2 to the high level total paid claim amounts. The difference in AV between these two is the increase to AV. This was done separately for each metal level.

Based on this analysis, the impact on all metal levels except Bronze is negligible. For the Bronze plans, all plan designs presented here are more than 0.1% below the high end of the de minimis range, therefore, will continue to be within the range.

Disclosures and Limitations

Responsible Actuary. Julie Peper, Brittney Phillips, and Brooke Steiner are the actuaries responsible for this communication. Julie is a Member of the American Academy of Actuaries and a Fellow of the Society of Actuaries. Brittney and Brooke are Members of the American Academy of Actuaries and Associates of the Society of Actuaries. They meet the Qualification Standards of the American Academy of Actuaries to issue this report.

Intended Users. This information has been prepared for the sole use of the State of Vermont and issuers within that state that will be submitting standard plan designs. Distribution to such parties

should be made in its entirety. This report cannot be distributed to or relied on by any third party without the prior written permission of Wakely.

Risks and Uncertainties. The assumptions and resulting estimates included in this report and produced by the model are inherently uncertain. Users of the results should be qualified to use it and understand the results and the inherent uncertainty. Actual results may vary, potentially materially, from our estimates. Wakely does not warrant or guarantee that actual experience will tie to the AV estimated for the placement of plan designs into tiers. The developed actuarial values are for the purposes of classifying plan designs of similar value and do not represent the expected actuarial value of a plan or pricing AV used to determine premium rates. Actual AVs will vary based on a plan's specific population, utilization, unit cost, and other variables.

Conflict of Interest. The responsible actuary is financially independent and free from conflict concerning all matters related to performing the actuarial services underlying this analysis. In addition, Wakely is organizationally and financially independent to the State of Vermont and any issuer in the state.

Data and Reliance. We have relied on others for data and information used in the actuarial value adjustments. We have reviewed the data for reasonableness, but have not performed any independent audit or otherwise verified the accuracy of the data/information. If the underlying information is incomplete or inaccurate, our estimates may be impacted, potentially significantly. Below is a list of data and assumptions provided by others and assumptions required by law.

1. Draft 2023 Federal AVC Model was relied on for the original AV. While reasonability tests have shown there are some assumptions and methodologies that are not consistent with expectations, the AVC was developed for plan classification and not pricing. Thus, the model is being used as such and we make no warranties for the accuracy of the AVs that result from the AVC.

2. VHCURES data supplied by the state was used in the development of the HDHP model.

3. Adjustment to the high-end of the de minimis AV range for HDHPs to account for prescription drugs for which the deductible is waived. This was reviewed by both issuers, BCBS VT and MVP, based on their internal experience and claims data.

4. Insulin prescription claim experience. This was provided by both issuers, BCBS VT and MVP, based on their internal experience and claims data.

Subsequent Events. There are no known relevant events subsequent to the date of information received that would impact the results of this report, other than those discussed in the report and below.

- The federal HDHP minimum deductible and Maximum Out of Pocket (MOOP) limits are not yet released for 2023. The 2022 minimum deductible and MOOP are $1,400 and $7,050, respectively. Historically, the deductible has increased $50 every two to three years and the MOOP increases around $100 a year on average, though neither changed from 2016 to 2017. The plan designs presented are compliant with estimates of the 2023 HDHP limits and may need to change once the 2023 HDHP limits are released should the minimum deductible differ from $1,450 or the MOOP is less than $7,100.

- The 2023 Notice of Benefits and Payment Parameters (NBPP) is still in draft form. The plan designs presented are compliant with the 2023 draft NBPP and may need to change if there are differences between the draft and final versions.

- The 2023 Federal AVC Model is also still in draft form. The plan designs presented are compliant with the 2023 draft Federal AVC and may need to change if there are changes to the final model from the draft version.

- Other changes to regulations passed subsequent to this report.

Contents of Actuarial Report. This document and the supporting exhibits constitute the entirety of actuarial report and supersede any previous communications on the project.

Deviations from ASOPS. Wakely completed the analysis using sound actuarial practice. To the best of my knowledge, the report and methods used in the analysis are in compliance with the appropriate Actuarial Standards of Practice (ASOP) with no known deviations. A summary of ASOP compliance is listed in Exhibit D.

Exhibit A contains the formal actuarial certification. If you have any questions regarding this letter or the certification, please contact us.

Sincerely,

Julie A. Peper, FSA, MAAA
Principal and Senior Consulting Actuary

Brittney Phillips, ASA, MAAA
Senior Consulting Actuary

Appendix A

Actuarial Certification
State of Vermont
Actuarial Value of Standard Plan Designs
Effective January 1, 2023

I, Brittney Phillips, am associated with the firm of Wakely Consulting Group, LLC (Wakely), am an Associate of the Society of Actuaries and a member of the American Academy of Actuaries, and meet its Qualification Standards for Statements of Actuarial Opinion. Wakely was retained by the State of Vermont to provide a certification of the actuarial value of the state's standard plan designs that are effective January 1, 2023 on Vermont Health Connect. This certification may not be appropriate for other purposes.

To the best of my information, knowledge and belief, the actuarial values provided with this certification are considered actuarially sound for purposes of § 156.135(b), according to the following criteria:

1. The 2023 federal Actuarial Value Calculator was used to determine the AV for the plan provisions that fit within the calculator parameters;
2. Appropriate adjustments were calculated, to the AV identified by the calculator, for plan design features that deviate substantially from the parameters of the AV calculator;
3. The actuarial values have been developed in accordance with generally accepted actuarial principles and practices; and
4. The actuarial values meet the requirements of § 156.135(b).

The assumptions and methodology used to develop the actuarial values have been documented in my correspondence with the State of Vermont. The actuarial values associated with this certification are for standard plan designs (Silver HDHP, Bronze HDHP, Bronze Deductible with Pharmacy Limit, Bronze Deductible without Pharmacy Limit, Silver Deductible, Silver HDHP CSR 73%, Silver HDHP CSR 77%, Silver HDHP CSR 87%, Silver HDHP CSR 94%, Silver Deductible CSR 73%, Silver Deductible CSR 77%, Silver Deductible CSR 87%, and Silver Deductible CSR 94%) that will be effective as of January 1, 2023 for individual and group coverage sold on Vermont Health Connect.

The developed actuarial values are for the purposes of classifying plan designs of similar value and do not represent the expected actuarial value of a plan. Actual AVs will vary based on a plan's specific population, utilization, unit cost and other variables.

In developing the actuarial values, I have relied upon the federal Actuarial Value calculator and data from the Vermont Healthcare Claims Uniform Reporting and Evaluation System (VHCURES). I did not audit the data provided; however, I did review the data for reasonableness and consistency.

Actuarial methods, considerations, and analyses used in forming my opinion conform to the appropriate Standards of Practice as promulgated from time-to-time by the Actuarial Standards Board, whose standards form the basis of this Statement of Opinion.

Brittney Phillips, ASA, MAAA
March 1, 2022

Appendix B – Summary of Plan Design Changes from 2022 Designs

	Deductible Plans	
Plan	**Platinum**	**Gold**
Changes	Increase medical deductible from $400 to $425	Increase medical deductible from $1,200 to $1,400
	Increase medical OOPM from $1,400 to $1,500	Increase medical OOPM from $5,400 to $5,600
	Decrease PCP and MH/SA office visit copay from $15 to $0 for first 3 visits (combined), then $15 thereafter	Decrease PCP and MH/SA office visit copay from $20 to $0 for first 3 visits (combined), then $20 thereafter

	Deductible Plans	
Plan	**Silver**	**Bronze w/ Rx Limit**
Changes	Increase medical deductible from $3,400 to $4,000	Increase medical OOPM from $8,700 to $9,100
	Increase pharmacy deductible from $400 to $500	
	Increase combined OOPM from $8,550 to $9,100	
	Increase ER copay from $250 to $500	
	Decrease PCP and MH/SA office visit copay from $35 to $0 for first 3 visits (combined), then $40 thereafter	
	Increase specialist office visit copay from $80 to $90	
	Increase PT/chiro copays from $45 to $50	
	Increase urgent care copay from $90 to $100	
	Increase generic Rx copay from $15 to $20	
	Increase preferred brand Rx copay from $60 to $70	

	Deductible Plans
Plan	**Bronze w/o Rx Limit**
Changes	Increase medical deductible from $8,700 to $9,000
	Increase combined OOPM from $8,700 to $9,000
	Decrease PCP and MH/SA copay from $40 to $0 for first 3 visits (combined), then $40 thereafter

	HDHPs	
Plan	**Silver - Embedded MOOP**	**Bronze - Embedded MOOP**
Changes	Increase medical deductible from $1,850 to $2,100	Increase medical deductible from $5,700 to $5,800
	Increase combined OOPM from $6,900 to $7,050	Increase combined OOPM from $7,050 to $7,100
	Increase Rx deductible and OOPM from $1,400 to $1,450	Increase Rx deductible and OOPM from $1,400 to $1,450
	Increase embedded single OOPM from $8,700 to $9,100	Increase embedded single OOPM from $8,700 to $9,100

Appendix C – On and Off-Exchange Reflective Silver Standard Plan Designs

	2023 Plan Designs - Silver Deductible Plans		2023 Plan Designs - Silver HDHP Plans	
Deductible/OOP Max	**On-Exchange**	**Off-Exchange**	**On-Exchange**	**Off- Exchange**
Type of Plan	Deductible	Deductible	HSA Q/HDHP	HSA Q/HDHP
Medical Ded	$4,000	$4,000	$2,100	$2,100
Rx Ded	$500	$500	$1,450	$1,450
Integrated Ded	No	No	Yes	Yes
Medical MOOP	$9,100	$9,100	$7,050	$7,050
Rx MOOP	$1,400	$1,400	$1,450	$1,450
Integrated MOOP	Rx -No, Medical - Yes	Rx -No, Medical - Yes	Yes	Yes
Family Deductible / OOP	Stacked, 2x Individual	Stacked, 2x Individual	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual
Medical Deductible waived for:	Prev, OV, UC, Amb	Prev, OV, UC, Amb	Preventive	Preventive
Drug Deductible waived for:	Generic scripts	Generic scripts	Wellness scripts	Wellness scripts
Service Category	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**
Inpatient	50%	50%	30%	30%
Outpatient	50%	50%	30%	30%
ER	$500	$500	30%	30%
Radiology (MRI, CT, PET)	50%	50%	30%	30%
Preventive	$0	$0	0%	0%
PCP Office Visit	First 3 Visits $0, Then $40	First 3 Visits $0, Then $40	10%	10%
MH/SA Office Visit	First 3 Visits $0, Then $40	First 3 Visits $0, Then $40	10%	10%
Specialist Office Visit	$90	$90	30%	30%
Chiropractic	$50	$50	30%	30%
Physical Therapy	$50	$50	30%	30%
Urgent Care	$100	$100	30%	30%
Ambulance	$100	**$105**	30%	**35%**
Rx Generic	$20	$20	$10	$10
Rx Preferred Brand	$70	$70	$40	$40
Rx Non-Preferred Brand	50%	50%	50%	50%
Rx Specialty	50%	50%	50%	50%
Actuarial Value				
2023 Federal AVC, Adjusted if Necessary	**71.7%**	**71.7%**	**71.4%**	**71.4%**

Appendix D – Comments Relative to Applicable ASOPs

This appendix includes comments relative to the following applicable Actuarial Standards of Practice (ASOP).

5. ASOP No. 23, Data Quality;
6. ASOP No. 25, Credibility Procedures;
7. ASOP No. 41, Actuarial Communications; and
8. ASOP No. 50 Determining Minimum Value and Actuarial Value under the Affordable Care Act.
9. ASOP No. 56 Modeling

ASOP 23: Data Quality

3.1 Overview – VHCURES data was used as the basis for the HDHP model and Vermont-specific insulin prescription data was used as the basis for the insulin limit impact. This data source was deemed reasonable for the analysis discussed in the management report.

3.2 Selection of Data - The data was considered reasonable for our analysis subject to the following considerations -

a. The data sources contained all material data elements.

b. The following considerations were reviewed as part of our analysis:

1. Data was appropriate and sufficiently current.

2. Data was reasonable and comprehensive of the necessary data elements.

3. There were no known, material limitations of the data.

4. No alternative data sets were reasonably available. The reliability of the data underlying our analysis did not require support from alternative data sets.

5. Alternative data sets were not deemed necessary to complete the analysis.

6. Sampling methods were not required.

3.3 Reliance on Data Supplied by Others - Reliance is discussed in the management report to which this appendix is attached.

3.4 Reliance on Other Information Relevant to the Use of Data - We relied on information contained in the report. We did not detect any material errors in the data provided and relied upon the data as part of our analysis.

3.5 Review of Data - We reviewed the data. Data definitions were included as part of the VHCURES data. Ultimately the data was reasonable with the adjustments discussed in our management report.

3.6 Limitation of the Actuary's Responsibility - We did not audit the data.

3.7 Use of Data– Use and adjustments to the data are discussed in this management report. In addition:

a. We deem that the data are of sufficient quality to perform the analysis;

b. The data did not require enhancement before the analysis could be performed

c. The data was reasonable for the analysis and did not require adjustment beyond that discussed in the management report;

d. We did not detect any material defects in any data source;

e. The data were adequate to perform our analysis.

ASOP 25: Credibility Procedures

The HDHP model uses data as its starting point. The experience used is fully credible and therefore no credibility blending or adjustments were necessary.

ASOP 41: Actuarial Communications

This report and the actuarial memorandum submitted are consistent with the guidance in ASOP 41.

3.1 General Requirements for Actuarial Communications

3.1.1 Principal and Scope of Engagement – These results were developed to comply with § 156.135(b) and should not be used for any other purpose. The distribution of this report to other users is limited to the State of Vermont.

3.1.2 Form and Content – The State of Vermont was the principal for this engagement and the scope of the engagement included developing and certifying the actuarial values for the standard plan designs as discussed in the management report.

3.1.3 Timing of Communication – This report is provided in conjunction with the actuarial certification of the submitted actuarial values.

3.1.4 Identification of Responsible Actuary – The responsible actuary is identified in the attestation and this management report.

3.2 Actuarial Report – This management report is an Actuarial Report as defined in this ASOP. Correspondence between Wakely and the State of Vermont as part of this engagement should also be considered part of the Actuarial Report.

3.3 Specific Circumstances – No constraints apply beyond any discussed in the attachment management report.

3.4 Disclosures Within an Actuarial Report - all relevant disclosures have been made in the management report. Consistent with this ASOP, we make specific mention to the following items here:

3.4.1 Uncertainty or Risk – Uncertainty is discussed in the management report.

3.4.2 Conflict of Interest – Wakely is financially, organizationally, and otherwise independent from the State of Vermont and any reliant parties.

3.4.3 Reliance on Other Sources for Data and Other Information - Reliance regarding data and assumptions are discussed in this management report.

3.4.4 Responsibility for Assumptions and Methods - Assumptions and methods are discussed in the management report and the parties associated with the assumptions and methods have been delineated. Therefore, pursuant to this ASOP, no additional disclosure is necessary.

3.4.5 Information Date of Report -The management report lists the applicable dates for the analysis and correspondence.

3.4.6 Subsequent Events - Subsequent events are listed in the Limitations and Disclosures section.

3.5 Explanation of Material Differences - Wakely has issued no other report regarding the development of these actuarial values. No comparison to prior results is necessary.

3.6 Oral Communications - No oral communication is considered part of this actuarial report. Any material assumptions or methods discussed in oral communications have been documented in written form as well.

3.7 Responsibility to Other Users - Intended users of this report have been specifically noted in the document.

ASOP 50: Determining Minimum Value and Actuarial Value under the Affordable Care Act

3.1 Use of AVC or MVC – The federal AVC was used.

3.2 Exceptions to the AVC – The federal AV was determined by making adjustments to the results of the federal AVC based on provisions that could not be appropriate modeled in the AVC.

3.3 Exceptions to the MVC – Not applicable.

3.4 Evaluating Non-Standard Plan Designs – The HDHP model was normalized to the federal AVC.

3.5 Reasonableness of Assumptions for Non-Standard Plan Designs – The assumptions used to modify the federal AVs were reviewed for reasonability.

3.6 Unreasonable Results – Not applicable.

3.7 Documentation – See ASOP 41 documentation above.

Appendix E – Standard Plan Designs

Deductible Plan Designs

Deductible/OOP Max	Platinum	Gold	Silver	Bronze w/ Rx Limit	Bronze w/o Rx Limit
Type of Plan	Deductible	Deductible	Deductible	Deductible	Deductible
Medical Ded	$425	$1,400	$4,000	$6,450	$9,000
Rx Ded	$0	$200	$500	$1,100	N/A
Integrated Ded	No	No	No	No	Yes
Medical MOOP	$1,500	$5,600	$9,100	$9,100	$9,000
Rx MOOP	$1,400	$1,400	$1,400	$1,400	N/A
Integrated MOOP	No	No	Rx -No, Medical - Yes	Rx -No, Medical - Yes	Yes
Family Deductible / OOP	Stacked, 2x Individual	Stacked, 2x Individual	Stacked, 2x Individual	Stacked, 2x Individual	Stacked, 2x Individual
Medical Deductible waived for:	Prev, OV, UC, Amb	Prev, OV, UC, Amb	Prev, OV, UC, Amb	Preventive	Preventive, OV
Drug Deductible waived for:	N/A	Generic scripts	Generic scripts	Generic Scripts	Generic Scripts
Service Category	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**
Inpatient	10%	30%	50%	50%	0%
Outpatient	10%	30%	50%	50%	0%
ER	$100	$150	$500	50%	0%
Radiology (MRI, CT, PET)	10%	30%	50%	50%	0%
Preventive	$0	$0	$0	$0	0%
PCP Office Visit	First 3 Visits $0, Then $15	First 3 Visits $0, Then $20	First 3 Visits $0, Then $40	$35	First 3 Visits $0, Then $40
MH/SA Office Visit	First 3 Visits $0, Then $15	First 3 Visits $0, Then $20	First 3 Visits $0, Then $40	$35	First 3 Visits $0, Then $40
Specialist Office Visit	$40	$50	$90	$90	$100
Chiropractic	$20	$30	$50	$45	$50
Physical Therapy	$20	$30	$50	$45	$50
Urgent Care	$50	$60	$100	$100	0%
Ambulance	$60	$70	$100	$100	0%
Rx Generic	$10	$12	$20	$15	$30
Rx Preferred Brand	$50	$55	$70	$85	0%
Rx Non-Preferred Brand	50%	50%	50%	60%	0%
Rx Specialty	50%	50%	50%	60%	0%
Actuarial Value					
2023 Federal AVC, Adjusted if Necessary	**90.1%**	**81.9%**	**71.7%**	**63.0%**	**64.4%**

Deductible Plan Designs – Cost Sharing Reduction Plans

Deductible/OOP Max	70% AV Silver	250-300% FPL (73% AV)	200-250% FPL (77% AV)	150-200% FPL (87% AV)	133-150% FPL (94% AV)
Type of Plan	Deductible	Deductible	Deductible	Deductible	Deductible
Medical Ded	$4,000	$3,700	$2,900	$1,200	$250
Rx Ded	$500	$450	$350	$250	$0
Integrated Ded	No	No	No	No	No
Medical MOOP	$9,100	$7,250	$6,300	$2,400	$1,000
Rx MOOP	$1,400	$1,300	$1,200	$450	$200
Integrated MOOP	Rx -No, Medical - Yes	Rx -No, Medical - Yes	Rx -No, Medical - Yes	Rx -No, Medical - Yes	Rx -No, Medical - Yes
Family Deductible / OOP	Stacked, 2x Individual	Stacked, 2x Individual	Stacked, 2x Individual	Stacked, 2x Individual	Stacked, 2x Individual
Medical Deductible waived for:	Prev, OV, UC, Amb	Prev, OV, UC, Amb	Prev, OV, UC, Amb	Prev, OV, UC, Amb	Prev, OV, UC, Amb
Drug Deductible waived for:	Generic scripts	Generic scripts	Generic scripts	Generic scripts	N/A
Service Category	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**
Inpatient	50%	50%	50%	40%	10%
Outpatient	50%	50%	50%	40%	10%
ER	$500	$500	$350	$250	$75
Radiology (MRI, CT, PET)	50%	50%	50%	40%	10%
Preventive	$0	$0	$0	$0	$0
PCP Office Visit	First 3 Visits $0, Then $40	First 3 Visits $0, Then $40	First 3 Visits $0, Then $30	First 3 Visits $0, Then $10	First 3 Visits $0, Then $5
MH/SA Office Visit	First 3 Visits $0, Then $40	First 3 Visits $0, Then $40	First 3 Visits $0, Then $30	First 3 Visits $0, Then $10	First 3 Visits $0, Then $5
Specialist Office Visit	$90	$90	$60	$30	$15
Chiropractic	$50	$50	$35	$12	$6
Physical Therapy	$50	$50	$35	$12	$6
Urgent Care	$100	$100	$70	$40	$25
Ambulance	$100	$100	$100	$100	$50
Rx Generic	$20	$20	$15	$10	$5
Rx Preferred Brand	$70	$70	$60	$50	$20
Rx Non-Preferred Brand	50%	50%	50%	50%	30%
Rx Specialty	50%	50%	50%	50%	30%
Actuarial Value					
2023 Federal AVC, Adjusted if Necessary	**71.7%**	**74.0%**	**77.9%**	**87.9%**	**94.9%**

HDHP Plan Designs

Deductible/OOP Max	Silver	Bronze
Type of Plan	HSA Q/HDHP	HSA Q/HDHP
Medical Ded	$2,100	$5,800
Rx Ded	$1,450	$1,450
Integrated Ded	Yes	Yes
Medical MOOP	$7,050	$7,100
Rx MOOP	$1,450	$1,450
Integrated MOOP	Yes	Rx -No, Medical - Yes
Family Deductible / OOP	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual
Medical Deductible waived for:	Preventive	Preventive
Drug Deductible waived for:	Wellness scripts	Wellness scripts
Service Category	**Copay / Coinsurance**	**Copay / Coinsurance**
Inpatient	30%	50%
Outpatient	30%	50%
ER	30%	50%
Radiology (MRI, CT, PET)	30%	50%
Preventive	0%	0%
PCP Office Visit	10%	50%
MH/SA Office Visit	10%	50%
Specialist Office Visit	30%	50%
Chiropractic	30%	50%
Physical Therapy	30%	50%
Urgent Care	30%	50%
Ambulance	30%	50%
Rx Generic	$10	$12
Rx Preferred Brand	$40	40%
Rx Non-Preferred Brand	50%	60%
Rx Specialty	50%	60%
Actuarial Value		
2023 Federal AVC, Adjusted if Necessary	**71.4%**	**62.6%**

HDHP Plan Designs – Cost Sharing Reduction Plans

Deductible/OOP Max	70% AV Silver	250-300% FPL (73% AV)	200-250% FPL (77% AV)	150-200% FPL (87% AV)	133-150% FPL (94% AV)
Type of Plan	HSA Q/HDHP	HSA Q/HDHP	HSA Q/HDHP	HSA Q/HDHP	Deductible (NOT HSAQ)
Medical Ded	$2,100	$2,000	$1,700	$1,450	$550
Rx Ded	$1,450	$1,450	$1,450	N/A	N/A
Integrated Ded	Yes	Yes	Yes	Yes	Yes
Medical MOOP	$7,050	$5,900	$4,600	$1,450	$550
Rx MOOP	$1,450	$1,450	$1,450	N/A	N/A
Integrated MOOP	Yes	Rx -No, Medical - Yes	Rx -No, Medical - Yes	Yes	Yes
Family Deductible / OOP	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual	Aggregate, 2x Individual	Aggregate, 2x Individual
Medical Deductible waived for:	Preventive	Preventive	Preventive	Preventive	Preventive
Drug Deductible waived for:	Wellness scripts	Wellness scripts	Wellness scripts	Wellness scripts	Wellness scripts
Service Category	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**
Inpatient	30%	25%	25%	0%	0%
Outpatient	30%	25%	25%	0%	0%
ER	30%	25%	25%	0%	0%
Radiology (MRI, CT, PET)	30%	25%	25%	0%	0%
Preventive	0%	0%	0%	0%	0%
PCP Office Visit	10%	10%	10%	0%	0%
MH/SA Office Visit	10%	10%	10%	0%	0%
Specialist Office Visit	30%	25%	25%	0%	0%
Chiropractic	30%	25%	25%	0%	0%
Physical Therapy	30%	25%	25%	0%	0%
Urgent Care	30%	25%	25%	0%	0%
Ambulance	30%	25%	25%	0%	0%
Rx Generic	$10	$10	$10	$0	$0
Rx Preferred Brand	$40	$40	$40	$0	$0
Rx Non-Preferred Brand	50%	50%	50%	0%	0%
Rx Specialty	50%	50%	50%	0%	0%
Actuarial Value					
2023 Federal AVC, Adjusted if Necessary	**71.4%**	**73.4%**	**77.5%**	**87.5%**	**94.3%**

Appendix F – Summary of Adjustments Considered and Final Adjusted AVs

Adjustments Considered	Aggregate Ded	Aggregate MOOP, Embedded $9,100	Stacked MOOP	Drug Regulation	Preventive Drugs	Insulin Cost Sharing Limit	$0 Cost Share on PCP/MHSA Visits	AV from AVC	Final Adjusted AV
Bronze Deductible (without pharmacy limit)	No	No	No	No	No	Yes	Yes	64.3%	64.4%
Silver HDHP	Yes	Yes	No	Yes	Yes	No	No	73.5%	71.4%
Bronze HDHP	Yes	Yes	No	Yes	Yes	Yes	No	64.2%	62.6%
Silver Deductible	No	No	No	Yes	No	No	Yes	70.5%	71.7%
Bronze Deductible (with pharmacy limit)	No	No	Yes	Yes	No	Yes	No	62.0%	63.0%
Silver HDHP - CSR 73%	Yes	Yes	No	Yes	Yes	No	No	75.5%	73.4%
Silver HDHP - CSR 77%	Yes	Yes	No	Yes	Yes	No	No	79.5%	77.5%
Silver HDHP - CSR 87%	Yes	No	No	No	Yes	No	No	88.0%	87.5%
Silver HDHP - CSR 94%	Yes	No	No	No	Yes	No	No	94.3%	94.3%
Silver Deductible CSR – 73%	No	No	Yes	Yes	No	No	Yes	73.0%	74.0%
Silver Deductible CSR – 77%	No	No	Yes	Yes	No	No	Yes	77.3%	77.9%
Silver Deductible CSR – 87%	No	No	Yes	Yes	No	No	Yes	87.6%	87.9%
Silver Deductible CSR – 94%	No	No	Yes	Yes	No	No	Yes	94.7%	94.9%

Appendix G – Screen Shots and AV Development

1. Bronze Deductible Plan (without pharmacy limit)
2. Silver HDHP – Embedded MOOP
3. Bronze HDHP – Embedded MOOP
4. Silver Deductible Plan
5. Bronze Deductible Plan (with pharmacy limit)
6. Silver HDHP – Embedded MOOP CSR – 73%
7. Silver HDHP – Embedded MOOP CSR – 77%
8. Silver HDHP – Embedded MOOP CSR – 87%
9. Silver HDHP – Embedded MOOP CSR – 94%
10. Silver Deductible CSR – 73%
11. Silver Deductible CSR – 77%
12. Silver Deductible CSR – 87%
13. Silver Deductible CSR – 94%

BRONZE DEDUCTIBLE (WITHOUT PHARMACY LIMIT)

AV from AVC = 64.3%

Adjusted AV = 64.3% * 1.001(MH/SA Copay Adj) = 64.4%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Bronze

HSA/HRA Options		Tiered Network Option	
HSA/HRA Employer Contribution?	☐	Tiered Network Plan?	☐
Annual Contribution Amount:	$0.00	1st Tier Utilization:	100%
		2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$9,000.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$9,000.00			
MOOP if Separate ($)						

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Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☐	☐		$40.00	☐	☐			☐	☐
Specialist Visit	☐	☐		$100.00	☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☐	☐		$40.00	☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☐	☐		$50.00	☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$30.00	☐	☐			☐	☐
Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐	
Specialty Rx Coinsurance Maximum:		
Set a Maximum Number of Days for Charging an IP Copay?	☐	
# Days (1-10):		
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑	
# Visits (1-10):		3
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐	
# Copays (1-10):		

Plan Description:

Name:	2023 Bronze Deductible Plan - without Rx Limit
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Expanded Bronze Standard (58% to 65%), Calculation Successful.
Actuarial Value:	64.33%
Metal Tier:	Bronze
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.1172 seconds

Draft 2023 AV Calculator

SILVER HDHP – EMBEDDED MOOP

AV from AVC = 73.5%

Adjusted AV = 71.4%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☐
Desired Metal Tier	Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$2,100.00			
Coinsurance (%, Insurer's Cost Share)			70.00%			
MOOP ($)			$7,050.00			
MOOP if Separate ($)						

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Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑	$0.90		☐	☐			☐	☐
Specialist Visit	☑	☑			☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑	$0.90		☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☑	☑			☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☑	☐		$10.00	☐	☐			☑	☐
Preferred Brand Drugs	☑	☐		$40.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑	50%		☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	50%		☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

2023 Silver

Name: HDHP Plan

Plan HIOS ID:

Issuer HIOS ID:

AVC Version: 2023_1e

Output

Calculate

Status/Error Messages:	Error: Result is outside of [-2, +2] percent de minimis variation.
Actuarial Value:	73.47%
Metal Tier:	
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0938 seconds

Draft 2023 AV Calculator

Silver HDHP – Embedded MOOP, Continued

HDHP Model – Normalization:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	2,100	2,100
Family Deductible	4,200	4,200
Individual Out-of-Pocket	7,050	7,050
Family Out-of-Pocket	14,100	14,100
Coinsurance (50% or Less)	27%	26%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$487.29	$116.84	$604.13
Plan PMPM	$356.20	$87.68	$443.89
Actuarial Value	73.1%	75.0%	73.48%

Silver HDHP – Embedded MOOP, Continued

HDHP Model – Adjusted Actuarial Value:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	2,100	1,450
Family Deductible	4,200	2,900
Individual Out-of-Pocket	7,050	1,450
Family Out-of-Pocket	14,100	2,900
Coinsurance (50% or Less)	27%	26%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Aggregate Plus	6

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$487.29	$116.84	$604.13
Plan PMPM	$337.57	$93.50	$431.07
Actuarial Value	69.3%	80.0%	71.35%

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BRONZE HDHP – EMBEDDED MOOP

AV from AVC = 64.2%

Adjusted AV = 62.6%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☐
Desired Metal Tier	Bronze

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$5,800.00			
Coinsurance (%, Insurer's Cost Share)			50.00%			
MOOP ($)			$7,100.00			
MOOP if Separate ($)						

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Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☐	☐			☐	☐
Specialist Visit	☑	☑			☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☑	☑			☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☑	☐		$12.00	☐	☐			☑	☐
Preferred Brand Drugs	☑	☑	$0.60		☐	☐			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	40%		☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

	2023 Bronze
Name:	HDHP Plan
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Error: Result is outside of [-2, +2] percent de minimis variation.
Actuarial Value:	64.21%
Metal Tier:	
Additional Notes:	
Calculation Time:	0.125 seconds

Draft 2023 AV Calculator

Bronze HDHP – Embedded MOOP, Continued

HDHP Model – Normalization:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	5,800	5,800
Family Deductible	11,600	11,600
Individual Out-of-Pocket	7,100	7,100
Family Out-of-Pocket	14,200	14,200
Coinsurance (50% or Less)	48%	47%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$504.84	$121.05	$625.89
Plan PMPM	$320.36	$81.46	$401.82
Actuarial Value	63.5%	67.3%	64.20%

Bronze HDHP – Embedded MOOP, Continued

HDHP Model – Adjusted Actuarial Value:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	5,800	1,450
Family Deductible	11,600	2,900
Individual Out-of-Pocket	7,100	1,450
Family Out-of-Pocket	14,200	2,900
Coinsurance (50% or Less)	48%	47%
Individual Embedded Moop:	9,100	

	Costs that Accumulate			
		OOP		Deductible /
	Deductible	Medical	Rx	OOP Type
Settings	Medical & Rx	Medical & Rx	Rx Only	Aggregate Plus

6

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$504.84	$121.05	$625.89
Plan PMPM	$301.58	$90.08	$391.66
Actuarial Value	59.7%	74.4%	62.58%

SILVER DEDUCTIBLE

AV from AVC = 70.5%

Adjustments

- HDHP Model with drug adjustments / HDHP Model without drug adjustments = 64.98%/63.92% = 1.017 x .705 = 71.7% *1.001 (MH/SA Copay Adj) = 71.7%

Adjusted AV = 71.7%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☐
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☐
Desired Metal Tier	Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)	$4,000.00	$500.00				
Coinsurance (%, Insurer's Cost Share)	50.00%	50.00%				
MOOP ($)	$9,100.00					
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☐		$500.00	☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☐	☐		$40.00	☐	☐			☐	☐
Specialist Visit	☐	☐		$90.00	☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☐	☐		$40.00	☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☐	☐		$90.00	☐	☐			☐	☐
Occupational and Physical Therapy	☐	☐		$50.00	☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$20.00	☐	☐			☐	☐
Preferred Brand Drugs	☑	☐		$70.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	3
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

	2023 Silver
Name:	Deductible Plan
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Calculation Successful.
Actuarial Value:	70.50%
Metal Tier:	Silver
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0586 seconds

Draft 2023 AV Calculator

Silver Deductible, Continued

HDHP Model – Without Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	4,000	500
Family Deductible	8,000	1,000
Individual Out-of-Pocket	9,100	9,100
Family Out-of-Pocket	18,200	18,200
Coinsurance (50% or Less)	46%	33%
Individual Embedded Moop:	9,100	

	Costs that Accumulate			
		OOP		Deductible /
	Deductible	Medical	Rx	OOP Type
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked 5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$484.98	$116.29	$601.27
Plan PMPM	$295.74	$88.57	$384.32
Actuarial Value	61.0%	76.2%	63.92%

Silver Deductible, Continued

HDHP Model – With Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	4,000	500
Family Deductible	8,000	1,000
Individual Out-of-Pocket	9,100	1,400
Family Out-of-Pocket	18,200	2,800
Coinsurance (50% or Less)	46%	33%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Stacked	2

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$484.98	$116.29	$601.27
Plan PMPM	$292.07	$98.62	$390.69
Actuarial Value	60.2%	84.8%	64.98%

BRONZE DEDUCTIBLE (WITH PHARMACY LIMIT)

AV from AVC = 62.0%

Adjustments

- HDHP Model with drug adjustments / HDHP Model without drug adjustments = 62.15%/61.15% = 1.016 x .620 = 63.0%

Adjusted AV = 63.0%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☐
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Bronze

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)	$6,450.00	$1,100.00				
Coinsurance (%, Insurer's Cost Share)	50.00%	40.00%				
MOOP ($)	$9,100.00					
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$35.00	☐	☐			☑	☐
Specialist Visit	☑	☐		$90.00	☐	☐			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$35.00	☐	☐			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☐		$90.00	☐	☐			☑	☐
Occupational and Physical Therapy	☑	☐		$45.00	☐	☐			☑	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$15.00	☐	☐			☐	☐
Preferred Brand Drugs	☑	☐		$85.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name:	2023 Bronze Deductible Plan - with Rx Limit
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Expanded Bronze Standard (58% to 65%), Calculation Successful.
Actuarial Value:	61.95%
Metal Tier:	Bronze
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0664 seconds

Draft 2023 AV Calculator

Bronze Deductible (Continuing, with pharmacy limit), Continued

HDHP Model – Without Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	6,450	1,100
Family Deductible	12,900	2,200
Individual Out-of-Pocket	9,100	9,100
Family Out-of-Pocket	18,200	18,200
Coinsurance (50% or Less)	46%	41%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$504.38	$120.94	$625.32
Plan PMPM	$293.84	$88.53	$382.37
Actuarial Value	58.3%	73.2%	61.15%

Bronze Deductible (Continuing, with pharmacy limit), Continued

HDHP Model – With Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	6,450	1,100
Family Deductible	12,900	2,200
Individual Out-of-Pocket	9,100	1,400
Family Out-of-Pocket	18,200	2,800
Coinsurance (50% or Less)	46%	41%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Stacked	2

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$504.38	$120.94	$625.32
Plan PMPM	$289.10	$99.55	$388.64
Actuarial Value	57.3%	82.3%	62.15%

SILVER HDHP – EMBEDDED MOOP CSR – 73%

AV from AVC = 75.5%

Adjusted AV = 73.4%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$2,000.00			
Coinsurance (%, Insurer's Cost Share)			75.00%			
MOOP ($)			$6,000.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑	$0.90		☐	☐			☐	☐
Specialist Visit	☑	☑			☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑	$0.90		☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☑	☑			☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☑	☐		$10.00	☐	☐			☑	☐
Preferred Brand Drugs	☑	☐		$40.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑	50%		☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	50%		☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name:	2023 HDHP Plan CSR Variations - 73%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value:	75.45%
Metal Tier:	
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.1094 seconds

Draft 2023 AV Calculator

Silver HDHP – Embedded MOOP CSR – 73%, Continued

HDHP Model – Normalization:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	2,000	2,000
Family Deductible	4,000	4,000
Individual Out-of-Pocket	6,000	6,000
Family Out-of-Pocket	12,000	12,000
Coinsurance (50% or Less)	23%	26%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$488.21	$117.06	$605.27
Plan PMPM	$367.93	$88.76	$456.69
Actuarial Value	75.4%	75.8%	75.45%

Silver HDHP – Embedded MOOP CSR – 73%, Continued

HDHP Model – Adjusted Actuarial Value:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	2,000	1,450
Family Deductible	4,000	2,900
Individual Out-of-Pocket	6,000	1,450
Family Out-of-Pocket	12,000	2,900
Coinsurance (50% or Less)	23%	26%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Aggregate Plus	6

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$488.21	$117.06	$605.27
Plan PMPM	$350.30	$93.91	$444.20
Actuarial Value	71.8%	80.2%	73.39%

SILVER HDHP – EMBEDDED MOOP CSR – 77%

AV from AVC = 79.5%

Adjusted AV = 77.5%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Gold

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$1,700.00			
Coinsurance (%, Insurer's Cost Share)			75.00%			
MOOP ($)			$4,600.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑	$0.90		☐	☐			☐	☐
Specialist Visit	☑	☑			☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑	$0.90		☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☑	☑			☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☑	☐		$10.00	☐	☐			☑	☐
Preferred Brand Drugs	☑	☐		$40.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑	50%		☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	50%		☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name:	2023 HDHP Plan CSR Variations - 77%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value:	79.52%
Metal Tier:	
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0938 seconds

Draft 2023 AV Calculator

Silver HDHP – Embedded MOOP CSR – 77%, Continued

HDHP Model – Normalization:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	1,700	1,700
Family Deductible	3,400	3,400
Individual Out-of-Pocket	4,600	4,600
Family Out-of-Pocket	9,200	9,200
Coinsurance (50% or Less)	23%	26%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$546.41	$131.02	$677.43
Plan PMPM	$434.37	$104.28	$538.66
Actuarial Value	79.5%	79.6%	79.52%

Silver HDHP – Embedded MOOP CSR – 77%, Continued

HDHP Model – Adjusted Actuarial Value:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	1,700	1,450
Family Deductible	3,400	2,900
Individual Out-of-Pocket	4,600	1,450
Family Out-of-Pocket	9,200	2,900
Coinsurance (50% or Less)	23%	26%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Aggregate Plus	6

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$546.41	$131.02	$677.43
Plan PMPM	$417.36	$107.32	$524.68
Actuarial Value	76.4%	81.9%	77.45%

SILVER HDHP – EMBEDDED MOOP CSR – 87%

AV from AVC = 88.0%

Adjusted AV = 87.5%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Gold

HSA/HRA Options		Tiered Network Option	
HSA/HRA Employer Contribution?	☐	Tiered Network Plan?	☐
Annual Contribution Amount:	$0.00	1st Tier Utilization:	100%
		2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$1,450.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$1,450.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☐	☐			☐	☐
Specialist Visit	☑	☑			☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☑	☑			☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☑	☑			☐	☐			☐	☐
Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name:	2023 HDHP Plan CSR Variations - 87%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value:	88.02%
Metal Tier:	
Additional Notes:	
Calculation Time:	0.1367 seconds

Draft 2023 AV Calculator

Silver HDHP – Embedded MOOP CSR – 87%, Continued

HDHP Model – Normalization:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	1,450	1,450
Family Deductible	2,900	2,900
Individual Out-of-Pocket	1,450	1,450
Family Out-of-Pocket	2,900	2,900
Coinsurance (50% or Less)	0%	0%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$509.46	$122.16	$631.62
Plan PMPM	$447.70	$108.26	$555.96
Actuarial Value	87.9%	88.6%	88.02%

Silver HDHP – Embedded MOOP CSR – 87%, Continued

HDHP Model – Adjusted Actuarial Value:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	1,450	1,450
Family Deductible	2,900	2,900
Individual Out-of-Pocket	1,450	1,450
Family Out-of-Pocket	2,900	2,900
Coinsurance (50% or Less)	0%	0%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Aggregate Plus	6

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$509.46	$122.16	$631.62
Plan PMPM	$445.20	$107.71	$552.91
Actuarial Value	87.4%	88.2%	87.54%

SILVER HDHP – EMBEDDED MOOP CSR – 94%

AV from AVC = 94.3%

Adjusted AV = 94.3%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Platinum

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$550.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$550.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☐	☐			☐	☐
Specialist Visit	☑	☑			☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☑	☑			☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☑	☑			☐	☐			☐	☐
Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name:	2023 HDHP Plan CSR Variations - 94%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	CSR Level of 94% (100-150% FPL), Calculation Successful.
Actuarial Value:	94.29%
Metal Tier:	Platinum
Additional Notes:	
Calculation Time:	0.1055 seconds

Draft 2023 AV Calculator

Silver HDHP – Embedded MOOP CSR – 94%, Continued

HDHP Model – Normalization:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	550	550
Family Deductible	1,100	1,100
Individual Out-of-Pocket	550	550
Family Out-of-Pocket	1,100	1,100
Coinsurance (50% or Less)	0%	0%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$459.11	$110.09	$569.20
Plan PMPM	$432.96	$103.76	$536.72
Actuarial Value	94.3%	94.3%	94.29%

Silver HDHP – Embedded MOOP CSR – 94%, Continued

HDHP Model – Adjusted Actuarial Value:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	550	550
Family Deductible	1,100	1,100
Individual Out-of-Pocket	550	550
Family Out-of-Pocket	1,100	1,100
Coinsurance (50% or Less)	0%	0%
Individual Embedded Moop:	9,100	

	Costs that Accumulate			
		OOP		Deductible /
	Deductible	Medical	Rx	OOP Type
Settings	Medical & Rx	Medical & Rx	Rx Only	Aggregate Plus

6

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$459.11	$110.09	$569.20
Plan PMPM	$432.95	$103.69	$536.64
Actuarial Value	94.3%	94.2%	94.28%

SILVER DEDUCTIBLE CSR – 73%

AV from AVC = 73.0%

Adjustments

- HDHP Model with drug adjustments / HDHP Model without drug adjustments = 67.89%/67.04% = 1.013 x 73.0% = 73.9% * 1.001 (MH/SA Copay Adj) = 74.0%

Adjusted AV = 74.0%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☐
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)	$3,700.00	$450.00				
Coinsurance (%, Insurer's Cost Share)	50.00%	50.00%				
MOOP ($)	$7,250.00					
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☐		$500.00	☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☐	☐		$40.00	☐	☐			☐	☐
Specialist Visit	☐	☐		$90.00	☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☐	☐		$40.00	☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☐	☐		$90.00	☐	☐			☐	☐
Occupational and Physical Therapy	☐	☐		$50.00	☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$20.00	☐	☐			☐	☐
Preferred Brand Drugs	☑	☐		$70.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	3
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

	2023 Deductible Plan CSR
Name:	Variations - 73%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	CSR Level of 73% (200-250% FPL), Calculation Successful.
Actuarial Value:	73.02%
Metal Tier:	Silver
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0625 seconds

Draft 2023 AV Calculator

Silver Deductible CSR – 73%, Continued

HDHP Model – Without Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	3,700	450
Family Deductible	7,400	900
Individual Out-of-Pocket	7,250	7,250
Family Out-of-Pocket	14,500	14,500
Coinsurance (50% or Less)	44%	33%
Individual Embedded Moop:	7,250	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$486.36	$116.62	$602.98
Plan PMPM	$313.21	$91.06	$404.27
Actuarial Value	64.4%	78.1%	67.04%

Silver Deductible CSR – 73%, Continued

HDHP Model – With Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	3,700	450
Family Deductible	7,400	900
Individual Out-of-Pocket	7,250	1,300
Family Out-of-Pocket	14,500	2,600
Coinsurance (50% or Less)	44%	33%
Individual Embedded Moop:	7,250	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Stacked	2

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$486.36	$116.62	$602.98
Plan PMPM	$309.62	$99.76	$409.39
Actuarial Value	63.7%	85.5%	67.89%

SILVER DEDUCTIBLE CSR – 77%

AV from AVC = 77.3%

Adjustments

- HDHP Model with drug adjustments / HDHP Model without drug adjustments = 72.8%/72.2% = 1.008 x .773 = 77.86% * 1.001 (MH/SA Copay Adj) = 77.9%

Adjusted AV = 77.9%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☐
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Gold

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)	$2,900.00	$350.00				
Coinsurance (%, Insurer's Cost Share)	50.00%	50.00%				
MOOP ($)	$6,300.00					
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☐		$350.00	☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☐	☐		$30.00	☐	☐			☐	☐
Specialist Visit	☐	☐		$60.00	☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☐	☐		$30.00	☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☐	☐		$35.00	☐	☐			☐	☐
Occupational and Physical Therapy	☐	☐		$35.00	☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$15.00	☐	☐			☐	☐
Preferred Brand Drugs	☑	☐		$60.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐	
Specialty Rx Coinsurance Maximum:		
Set a Maximum Number of Days for Charging an IP Copay?	☐	
# Days (1-10):		
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑	
# Visits (1-10):		3
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐	
# Copays (1-10):		

Plan Description:

Name:	2023 Deductible Plan CSR Variations - 77%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value:	77.25%
Metal Tier:	
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0938 seconds

Draft 2023 AV Calculator

Silver Deductible CSR – 77%, Continued

HDHP Model – Without Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	2,900	350
Family Deductible	5,800	700
Individual Out-of-Pocket	6,300	6,300
Family Out-of-Pocket	12,600	12,600
Coinsurance (50% or Less)	42%	30%
Individual Embedded Moop:	6,300	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$546.41	$131.02	$677.43
Plan PMPM	$381.89	$107.48	$489.37
Actuarial Value	69.9%	82.0%	72.24%

Silver Deductible CSR – 77%, Continued

HDHP Model – With Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	2,900	350
Family Deductible	5,800	700
Individual Out-of-Pocket	6,300	1,200
Family Out-of-Pocket	12,600	2,400
Coinsurance (50% or Less)	42%	30%
Individual Embedded Moop:	6,300	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Stacked	2

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$546.41	$131.02	$677.43
Plan PMPM	$378.38	$114.87	$493.25
Actuarial Value	69.2%	87.7%	72.81%

SILVER DEDUCTIBLE CSR – 87%

AV from AVC = 87.6%

Adjustments

- HDHP Model with drug adjustments / HDHP Model without drug adjustments = 84.69%/84.38% = 1.004 x .876= 87.9%

Adjusted AV = 87.9%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☐
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Gold

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)	$1,200.00	$250.00				
Coinsurance (%, Insurer's Cost Share)	60.00%	50.00%				
MOOP ($)	$2,400.00					
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☐		$300.00	☐	☐			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☐	☐		$10.00	☐	☐			☐	☐
Specialist Visit	☐	☐		$30.00	☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☐	☐		$10.00	☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☐	☐		$12.00	☐	☐			☐	☐
Occupational and Physical Therapy	☐	☐		$12.00	☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$10.00	☐	☐			☐	☐
Preferred Brand Drugs	☐	☐		$50.00	☐	☐			☐	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	3
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

	2023 Deductible Plan CSR
Name:	Variations - 87%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	CSR Level of 87% (150-200% FPL), Calculation Successful.
Actuarial Value:	87.59%
Metal Tier:	Gold
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0625 seconds

Draft 2023 AV Calculator

Silver Deductible CSR – 87%, Continued

HDHP Model – Without Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	1,200	250
Family Deductible	2,400	500
Individual Out-of-Pocket	2,400	2,400
Family Out-of-Pocket	4,800	4,800
Coinsurance (50% or Less)	31%	27%
Individual Embedded Moop:	2,400	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$510.38	$122.38	$632.76
Plan PMPM	$425.44	$108.48	$533.91
Actuarial Value	83.4%	88.6%	84.38%

Silver Deductible CSR – 87%, Continued

HDHP Model – With Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	1,200	250
Family Deductible	2,400	500
Individual Out-of-Pocket	2,400	450
Family Out-of-Pocket	4,800	900
Coinsurance (50% or Less)	31%	27%
Individual Embedded Moop:	2,400	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Stacked	2

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$510.38	$122.38	$632.76
Plan PMPM	$422.40	$113.48	$535.88
Actuarial Value	82.8%	92.7%	84.69%

SILVER DEDUCTIBLE CSR – 94%

AV from AVC = 94.7%

Adjustments

- HDHP Model with drug adjustments / HDHP Model without drug adjustments = 94.39%/94.22% = 1.002 x .947 = 94.9%

Adjusted AV = 94.9%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☐
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Platinum

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)	$250.00	$0.00				
Coinsurance (%, Insurer's Cost Share)	90.00%	70.00%				
MOOP ($)	$1,000.00					
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☐		$125.00	☐	☐			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☐	☐		$5.00	☐	☐			☐	☐
Specialist Visit	☐	☐		$15.00	☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☐	☐		$5.00	☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☐	☐		$15.00	☐	☐			☐	☐
Occupational and Physical Therapy	☐	☐		$6.00	☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$5.00	☐	☐			☐	☐
Preferred Brand Drugs	☐	☐		$20.00	☐	☐			☐	☐
Non-Preferred Brand Drugs	☐	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☐	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	3
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name:	2023 Deductible Plan CSR Variations - 94%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	CSR Level of 94% (100-150% FPL), Calculation Successful.
Actuarial Value:	94.70%
Metal Tier:	Platinum
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0625 seconds

Draft 2023 AV Calculator

Silver Deductible CSR – 94%, Continued

HDHP Model – Without Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	250	0
Family Deductible	500	0
Individual Out-of-Pocket	1,000	1,000
Family Out-of-Pocket	2,000	2,000
Coinsurance (50% or Less)	9%	14%
Individual Embedded Moop:	1,000	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$459.11	$110.09	$569.20
Plan PMPM	$431.46	$104.85	$536.31
Actuarial Value	94.0%	95.2%	94.22%

Silver Deductible CSR – 94%, Continued

HDHP Model – With Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	250	0
Family Deductible	500	0
Individual Out-of-Pocket	1,000	200
Family Out-of-Pocket	2,000	400
Coinsurance (50% or Less)	9%	14%
Individual Embedded Moop:	1,000	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Stacked	2

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$459.11	$110.09	$569.20
Plan PMPM	$430.54	$106.70	$537.24
Actuarial Value	93.8%	96.9%	94.39%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Introduction

On December 30, 2021, CMS released the draft methodology on the Actuarial Value and the final Actuarial Value Calculator (AVC) for 2023. CMS made significant changes to the claims data and continuance tables. Most notably, they updated the base data to use 2018 individual and small group data and trended the data through 2023.

Limitations of the Federal Actuarial Calculator

The AVC is known to have some limitations with respect to certain benefit designs. The most important limitations in the final Actuarial Value Calculator for Blue Cross Non-Standard plans are:

- The AVC does not support the Rx OOPM Limit as dictated by Act 171.
- The AVC does not support the insulin cost sharing limit as dictated by Act 154.
- The AVC does not support Wellness (Safe Harbor) pharmacy drugs outside the deductible on HSA compliant plans.
- The AVC does not support certain MH/SA visits at no cost share before the deductible.
- The AVC does not support a specific copayment on, Chiropractic Services, Physical Therapy, Urgent Care, Emergency Medical Transportation, DME services nor Home Health Care.
- The AVC does not support Class I Pediatric Dental covered at no cost share.
- The AVC does not support the value-added benefits for members with diabetes or heart disease.

Method Used to Calculate Adjustments

The objective of the adjustment process is to produce an estimate of the result the AVC would have produced, with respect to the specific plan in question, had it been able to measure all cost sharing elements for that plan. We created a model to calculate the ratio of expected benefits to allowed charges. See the description of the Blue Cross AV Model (BCAVM) below. We used the BCAVM to calculate both the complete benefit design and the benefit design for items supported by the AVC. We then applied the ratio of the two values to the AVC output for items supported by the AVC.

Blue Cross AV Model Methodology

Blue Cross uses a re-adjudication model to assess the impact of various deductible types, Rx limits, and out-of-pocket maximums to calculate the paid-to-allowed ratio for different benefit designs. The re-adjudication is performed using the same set of claims for all benefit plans. Claims data was taken from the Blue Cross data warehouse. The starting point of the analysis is allowed charges as determined by the Blue Cross claims adjudication system. The claims data includes benefit codes that enable us to identify the services and benefit structures (copays, deductibles, and coinsurance). The 2018 claims from Blue Cross Vermont ACA Individual and Small Group markets (ACA) members that maintain their

benefit and tier type throughout the year are included in the analysis. We compared the allowed claims per member per month (PMPM) and the modeled paid-to-allowed ratio for this population relative to the entire ACA population and found the differences to be immaterial. The model uses calendar year 2018 claims, trended to 2023 using the following trends[1]:

Years	Medical Claims	Pharmacy Claims
2018 to 2021	5.4%	8.7%
2021 to 2022	3.2%	4.55%
2022 to 2023	5.8%	8.7%

The claims were categorized based on the cost sharing applied for each service, and one record was generated for each unique combination of member and service date. For all products, claims for preventive mandated benefits were kept separate. The model assumes these are paid in a manner consistent with the mandates.

A complete description of plan provisions is included at the end of this document. The tables following the Actuarial Opinion contain information regarding the specific benefits that were calculated as adjustments to the AVC model and show the relationship between the BCVAM and the AVC.

On April 18, 2017, CMS finalized the Market Stabilization rule (82 Fed. Reg. 18346). In this rule, CMS widen the Actuarial Value (AV) de minimis included in 45 CFR 156.140(c) from +/- 2 percent to -4/+2 percent. This rule also expanded the de minimis range to -4/+5 for bronze plans that either have at least one major service, other than preventive, before the deductible or meet the requirements to be a HDHP. For the two Non-Standard Bronze plans described below, we utilized the expanded bronze AV range because the Vermont Select plan meets the HDHP requirement and the Vermont Preferred plan has 4 primary care or mental health visits prior to the deductible.

On December 28, 2021, CMS proposed changes to the de minimis ranges in the 2023 Notice of Benefits and Payment Parameters (NBPP). The table below shows the current and proposed de minimis ranges. All proposed plans fall within the proposed range, which is a subset of the prior range. This ensures that if the new ranges are not finalized, the proposed Blue Cross non-standard plans would continue to be compliant.

[1] Blue Cross used the same trends that CMS used in the 2023 draft AV Calculator (see page 4 of https://www.cms.gov/CCIIO/Resources/Regulations-and-Guidance/Downloads/Draft-2023-AV-Calculator-Methodology.pdf))

Metal Level	Current Range	Proposed Range
Platinum	-4% to +2%	-2% to +2%
Silver Off-Exchange	-4% to +2%	-2% to +2%
Silver On-Exchange	-4% to +2%	0% to +2%
Silver cost-sharing reduction	-1% to +1%	0% to +1%
Bronze	-4% to +2%	-2% to +2%
Expanded Bronze	4% to +5%	-4% to +5%

On December31, 2021, CMS issued guidance finalizing the 2023 maximum annual limitation on cost sharing. For 2023, the annual out-of-pocket maximum is $9,100.

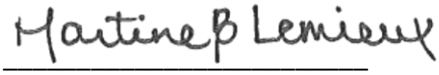
Under Act 171, the Rx OOPM limit cannot be higher than the federal HDHP minimum deductible. However, in order to maintain HSA compatibility, CDHP plans must have the Rx OOPM equal to the federal HDHP minimum. The limit for 2022 is $1,400. Based on preliminary estimates, this limit would increase to $1,450 for 2023. In the event that the finalized limit is different from $1,450, Blue Cross will adjust its plans accordingly and update this certification.

Actuarial Opinion

I, Martine Lemieux, Manager, Actuarial Services, am an employee of Blue Cross and Blue Shield of Vermont, an Associate of the Society of Actuaries, a Member of the American Academy of Actuaries, meet the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United Stated promulgated by the American Academy of Actuaries, and have the education and experience necessary to perform the work.

In my opinion, each of the plans described herein meets the AV requirements in the metal tiers for calendar year 2023.

The adjustments for plan design features unable to be determined directly through application of the AV calculator and the actuarial values were developed in accordance with generally accepted actuarial principals and methodologies, Actuarial Standards of Practice established by the Actuarial Standards Board, and applicable laws and regulations, and are appropriate for the purpose intended.



Martine Lemieux, A.S.A., M.A.A.A.
Manager, Actuarial Services
Blue Cross and Blue Shield of Vermont
March 10, 2022

Disclosures

Information Date: The analysis provided in the report is based on information as known on March 10, 2022.

Scope: The purpose of this calculation is to comply with the requirements of 45 CFR 156.135(b)(3) for the plans offered by Blue Cross in the Vermont ACA Individual and Small Group markets. The Actuarial Values were determined based on the plans' benefits and coverage data, the standard population, utilization and continuance tables published by HHS for purposes of valuation of Actuarial Value. The Actuarial Values in this report are used to assign metal levels to each plan and do not reflect the pricing AV used to calculate rates. These calculations and results are not intended to be used for other purposes.

Intended Users: This material has been prepared for the for the Department of Financial Regulation. Blue Cross will also include a copy of this certification in the 2023 Vermont ACA Market - Individual and Small Group rate filings with the GMCB. Blue Cross understands that this memorandum and accompanying exhibits will be posted publicly.

Uncertainty or Risk: Future events may affect the results presented in the memorandum.

Reliance on Other Sources for Data and Other Information: Data used for the analysis were taken from the Blue Cross claims adjudication system and normalized to the data underlying the AV calculator. This data was reviewed for reasonableness and consistency, but an audit was not performed. This analysis also relies on the 2023 draft Actuarial Value Calculator published by CMS.

Subsequent Events:

The AVC and NBPP are still in draft form and final regulations could differ from the draft version. The 2023 HSA deductible limit is also unknown and could differ from our current assumption.

Appendix A – Results

Vermont Select Plans

Plan: Vermont Select Plan - Gold			
Items supported by the AV Calculator	Deductible	$2,675	
	Coinsurance	0%	
	OOPM	$2,675	
AVC Output for items supported by the AVC		(a)	81.57%
Blue Cross Model Output for items supported by the AVC		(b)	84.63%
Blue Cross Model Output for complete benefit design		(c)	84.97%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**81.90%**

Items not supported by the AV Calculator for this plan are the Pharmacy OOPM and Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☐
Desired Metal Tier: Gold

HSA/HRA Options	Tiered Network Option
HSA/HRA Employer Contribution? ☐	Tiered Network Plan? ☐
Annual Contribution Amount:	1st Tier Utilization:
	2nd Tier Utilization:

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$2,675.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$2,675.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description: Option
Name: Non-Standard Gold CDHP
Plan HIOS ID: 13627VT0390001 and 13627VT0370001
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Calculation Successful.
Actuarial Value: 81.57%
Metal Tier: Gold

Additional Notes:

Calculation Time: 0.457 seconds
Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan - Silver			
Items supported by the AV Calculator	Deductible	$5,125	
	Coinsurance	0%	
	OOPM	$5,125	
AVC Output for items supported by the AVC		(a)	70.94%
Blue Cross Model Output for items supported by the AVC		(b)	76.74%
Blue Cross Model Output for complete benefit design		(c)	77.82%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**71.93%**

Items not supported by the AV Calculator for this plan are the Pharmacy OOPM and Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☐
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

Tier 1 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			$5,125.00
Coinsurance (%, Insurer's Cost Share)			100.00%
MOOP ($)			$5,125.00
MOOP if Separate ($)			

Tier 2 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			
Coinsurance (%, Insurer's Cost Share)			
MOOP ($)			
MOOP if Separate ($)			

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description: Option
Name: Non-Standard Silver CDHP
Plan HIOS ID: 13627VT0390002 and 13627VT0370002
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages:	Calculation Successful.
Actuarial Value:	70.94%
Metal Tier:	Silver
Additional Notes:	
Calculation Time:	0.4062 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan – Silver 73% CSR			
Items supported by the AV Calculator	Deductible	$4,425	
	Coinsurance	0%	
	OOPM	$4,425	
AVC Output for items supported by the AVC		(a)	73.18%
Blue Cross Model Output for items supported by the AVC		(b)	78.71%
Blue Cross Model Output for complete benefit design		(c)	79.55%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**73.96%**

Items not supported by the AV Calculator for this plan are the Pharmacy OOPM and Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

Tier 1 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			$4,425.00
Coinsurance (%, Insurer's Cost Share)			100.00%
MOOP ($)			$4,425.00
MOOP if Separate ($)			

Tier 2 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			
Coinsurance (%, Insurer's Cost Share)			
MOOP ($)			
MOOP if Separate ($)			

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:
Name: Non-Standard CDHP 73%
Plan HIOS ID: 13627VT0390002 and 13627VT0370002
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: CSR Level of 73% (200-250% FPL), Calculation Successful.
Actuarial Value: 73.18%
Metal Tier: Silver

Additional Notes:

Calculation Time: 0.25 seconds
Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan – Silver 77% CSR			
Items supported by the AV Calculator	Deductible	$3,250	
	Coinsurance	0%	
	OOPM	$3,250	
AVC Output for items supported by the AVC		(a)	77.56%
Blue Cross Model Output for items supported by the AVC		(b)	82.49%
Blue Cross Model Output for complete benefit design		(c)	82.96%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**78.00%**

Items not supported by the AV Calculator for this plan are the Pharmacy OOPM and Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Silver

HSA/HRA Options		Tiered Network Option	
HSA/HRA Employer Contribution?	☐	Tiered Network Plan?	☐
Annual Contribution Amount:		1st Tier Utilization:	
		2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$3,250.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$3,250.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard CDHP 77%
Plan HIOS ID: 13627VT0390002 and 13627VT0370002
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value: 77.56%
Metal Tier:

Additional Notes:

Calculation Time: 0.5312 seconds
Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan – Silver 87% CSR			
Items supported by the AV Calculator	Deductible	$1,475	
	Coinsurance	0%	
	OOPM	$1,475	
AVC Output for items supported by the AVC		(a)	87.86%
Blue Cross Model Output for items supported by the AVC		(b)	89.95%
Blue Cross Model Output for complete benefit design		(c)	90.03%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**87.94%**

Items not supported by the AV Calculator for this plan are Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Gold

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

Tier 1 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			$1,475.00
Coinsurance (%, Insurer's Cost Share)			100.00%
MOOP ($)			$1,475.00
MOOP if Separate ($)			

Tier 2 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			
Coinsurance (%, Insurer's Cost Share)			
MOOP ($)			
MOOP if Separate ($)			

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:
Name: Non-Standard CDHP 87%
Plan HIOS ID: 13627VT0390002 and 13627VT0370002
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: CSR Level of 87% (150-200% FPL), Calculation Successful.
Actuarial Value: 87.86%
Metal Tier: Gold

Additional Notes:

Calculation Time: 0.5273 seconds
Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan – Silver 94% CSR			
Items supported by the AV Calculator	Deductible	$600	
	Coinsurance	0%	
	OOPM	$600	
AVC Output for items supported by the AVC		(a)	93.85%
Blue Cross Model Output for items supported by the AVC		(b)	95.11%
Blue Cross Model Output for complete benefit design		(c)	95.13%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**93.87%**

Items not supported by the AV Calculator for this plan are Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Platinum

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

Tier 1 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			$600.00
Coinsurance (%, Insurer's Cost Share)			100.00%
MOOP ($)			$600.00
MOOP if Separate ($)			

Tier 2 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			
Coinsurance (%, Insurer's Cost Share)			
MOOP ($)			
MOOP if Separate ($)			

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:
Name: Non-Standard CDHP 94%
Plan HIOS ID: 13627VT0390002 and 13627VT0370002
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value: 93.85%
Metal Tier:

Additional Notes:

Calculation Time: 0.5117 seconds
Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan - Bronze			
Items supported by the AV Calculator	Deductible	$7,150	
	Coinsurance	0%	
	OOPM	$7,150	
AVC Output for items supported by the AVC		(a)	63.83%
Blue Cross Model Output for items supported by the AVC		(b)	71.89%
Blue Cross Model Output for complete benefit design		(c)	72.31%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**64.21%**

Items not supported by the AV Calculator for this plan are the Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Bronze

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$7,150.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$7,150.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description: Option
Name: Non-Standard Bronze CDHP
Plan HIOS ID: 13627VT0390003 and 13627VT0370003
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Expanded Bronze Standard (58% to 65%), Calculation Successful.
Actuarial Value: 63.83%
Metal Tier: Bronze

Additional Notes:

Calculation Time: 0.5078 seconds
Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan – Silver Reflective			
Items supported by the AV Calculator	Deductible	$5,150	
	Coinsurance	0%	
	OOPM	$5,150	
AVC Output for items supported by the AVC		(a)	70.87%
Blue Cross Model Output for items supported by the AVC		(b)	76.67%
Blue Cross Model Output for complete benefit design		(c)	77.76%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**71.87%**

Items not supported by the AV Calculator for this plan are the Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☐
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

Tier 1 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			$5,150.00
Coinsurance (%, Insurer's Cost Share)			100.00%
MOOP ($)			$5,150.00
MOOP if Separate ($)			

Tier 2 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			
Coinsurance (%, Insurer's Cost Share)			
MOOP ($)			
MOOP if Separate ($)			

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Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description: Option
Name: Non-Standard Silver CDHP
Plan HIOS ID: 13627VT0390004 and 13627VT0370004
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Calculation Successful.
Actuarial Value: 70.87%
Metal Tier: Silver

Additional Notes:

Calculation Time: 0.2227 seconds
Draft 2023 AV Calculator

Vermont Preferred Plans

Items not supported by the AV Calculator for all of these plans are:

- Four Mental Health office visits at no cost share before the deductible
- Class I Pediatric Dental at no cost share
- Copayment on Urgent Care, Emergency Medical Transportation, DME services and Home Health Care
- Value-Added benefits for members with diabetes or heart disease, which include four additional visits per member at a qualifying specialist at no cost share and wellness (Safe Harbor) pharmacy drugs outside the deductible
- Insulin cost share limitations

Items not supported by the AV Calculator for Gold, Silver, CSR 73%, CSR 77%, and CSR 87% plans are:

- Specific Pharmacy out-of-pocket maximum

For Mental/Behavioral Health and Substance Abuse Disorder Outpatient Services, we blended the Office Visit copayment and the Outpatient Facility copayment based on the frequency of services from the continuance tables in the AVC to calculate the input needed in the AVC.

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Gold			
Items supported by the AV Calculator	Deductible	$1,250	
	Coinsurance	0%	
	OOPM	$5,150	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	79.60%
Blue Cross Model Output for items supported by the AVC		(b)	85.93%
Blue Cross Model Output for complete benefit design		(c)	87.03%
Estimated AVC value		(d)=(c)/(b)*(a)	**80.62%**

User Inputs for Plan Parameters

- Use Integrated Medical and Drug Deductible? ☑
- Apply Inpatient Copay per Day? ☐
- Apply Skilled Nursing Facility Copay per Day? ☐
- Use Separate MOOP for Medical and Drug Spending? ☐
- Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☐
- Desired Metal Tier: Gold

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$1,250.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$5,150.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$250.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$750.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$20.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$40.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$19.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$750.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$40.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$30.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$40.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$40.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$750.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$750.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard Gold
Plan HIOS ID: 13627VT0380005 and 13627VT0360005
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Calculation Successful.
Actuarial Value: 79.60%
Metal Tier: Gold
NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).

Additional Notes:

Calculation Time: 0.1289 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Silver			
Items supported by the AV Calculator	Deductible	$3,200	
	Coinsurance	0%	
	OOPM	$8,550	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	69.07%
Blue Cross Model Output for items supported by the AVC		(b)	76.85%
Blue Cross Model Output for complete benefit design		(c)	78.93%
Estimated AVC value		(d)=(c)/(b)*(a)	**70.93%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☐
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$3,200.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$8,550.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$450.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$1,750.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$30.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$50.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$29.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$1,750.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$50.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$40.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$50.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$50.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$1,750.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$1,750.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard Silver
Plan HIOS ID: 13627VT0380006 and 13627VT0360006
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages:	Calculation Successful.
Actuarial Value:	69.07%
Metal Tier:	Silver
Additional Notes:	NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).
Calculation Time:	0.0859 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Silver CSR 73%			
Items supported by the AV Calculator	Deductible	$2,225	
	Coinsurance	0%	
	OOPM	$7,250	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	72.51%
Blue Cross Model Output for items supported by the AVC		(b)	80.19%
Blue Cross Model Output for complete benefit design		(c)	81.82%
Estimated AVC value		(d)=(c)/(b)*(a)	**73.99%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$2,225.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$7,250.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$400.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$1,500.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$30.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$50.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$29.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$1,500.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$50.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$40.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$50.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$50.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$1,500.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$1,500.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard 73%
Plan HIOS ID: 13627VT0380006 and 13627VT0360006
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value: 72.51%
Metal Tier:
Additional Notes: NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).
Calculation Time: 0.0977 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Silver CSR 77%			
Items supported by the AV Calculator	Deductible	$1,125	
	Coinsurance	0%	
	OOPM	$6,050	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	76.92%
Blue Cross Model Output for items supported by the AVC		(b)	84.29%
Blue Cross Model Output for complete benefit design		(c)	85.47%
Estimated AVC value		(d)=(c)/(b)*(a)	**78.00%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$1,125.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$6,050.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$400.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$1,500.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$30.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$50.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$29.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$1,500.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$50.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$40.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$50.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$50.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$1,500.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$1,500.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard 77%
Plan HIOS ID: 13627VT0380006 and 13627VT0360006
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value: 76.92%
Metal Tier:
Additional Notes: NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).
Calculation Time: 0.082 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Silver CSR 87%			
Items supported by the AV Calculator	Deductible	$200	
	Coinsurance	0%	
	OOPM	$2,650	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	87.62%
Blue Cross Model Output for items supported by the AVC		(b)	92.30%
Blue Cross Model Output for complete benefit design		(c)	92.65%
Estimated AVC value		(d)=(c)/(b)*(a)	**87.96%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Gold

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$200.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$2,650.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$250.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$500.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$30.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$50.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$29.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$500.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$50.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$40.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$50.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$50.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$500.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$500.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard 87%
Plan HIOS ID: 13627VT0380006 and 13627VT0360006
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages:	CSR Level of 87% (150-200% FPL), Calculation Successful.
Actuarial Value:	87.62%
Metal Tier:	Gold
Additional Notes:	NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).
Calculation Time:	0.0938 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Silver CSR 94%			
Items supported by the AV Calculator	Deductible	$0	
	Coinsurance	0%	
	OOPM	$1,075	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	3	
AVC Output for items supported by the AVC		(a)	93.84%
Blue Cross Model Output for items supported by the AVC		(b)	96.54%
Blue Cross Model Output for complete benefit design		(c)	96.71%
Estimated AVC value		(d)=(c)/(b)*(a)	**94.00%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Platinum

HSA/HRA Options		Tiered Network Option	
HSA/HRA Employer Contribution?	☐	Tiered Network Plan?	☐
Annual Contribution Amount:		1st Tier Utilization: 2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$0.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$1,075.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$250.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$0.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$15.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$35.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$14.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$0.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$35.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$20.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$35.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$35.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$0.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$0.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐	
Specialty Rx Coinsurance Maximum:		
Set a Maximum Number of Days for Charging an IP Copay?	☐	
# Days (1-10):		
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑	
# Visits (1-10):		4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐	
# Copays (1-10):		

Plan Description:

Name: Non-Standard 94%
Plan HIOS ID: 13627VT0380006 and 13627VT0360006
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value: 93.84%
Metal Tier:
Additional Notes: NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).
Calculation Time: 0.0977 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Bronze			
Items supported by the AV Calculator	Deductible	$8,950	
	Coinsurance	0%	
	OOPM	$8,950	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	62.94%
Blue Cross Model Output for items supported by the AVC		(b)	70.13%
Blue Cross Model Output for complete benefit design		(c)	71.60%
Estimated AVC value		(d)=(c)/(b)*(a)	**64.26%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Bronze

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$8,950.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$8,950.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard Bronze
Plan HIOS ID: 13627VT0380007 and 13627VT0360007
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Expanded Bronze Standard (58% to 65%), Calculation Successful.
Actuarial Value: 62.94%
Metal Tier: Bronze

Additional Notes:

Calculation Time: 0.3281 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Silver Reflective			
Items supported by the AV Calculator	Deductible	$3,200	
	Coinsurance	0%	
	OOPM	$8,550	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	69.07%
Blue Cross Model Output for items supported by the AVC		(b)	76.85%
Blue Cross Model Output for complete benefit design		(c)	78.93%
Estimated AVC value		(d)=(c)/(b)*(a)	**70.93%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☐
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$3,200.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$8,550.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$450.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$1,750.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$30.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$50.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$29.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$1,750.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$50.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$40.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$50.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$50.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$1,750.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$1,750.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard Silver
Plan HIOS ID: 13627VT0380008 and 13627VT0360008
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages:	Calculation Successful.
Actuarial Value:	69.07%
Metal Tier:	Silver
Additional Notes:	NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).
Calculation Time:	0.1367 seconds

Draft 2023 AV Calculator

Appendix B – Complete Benefit Designs

	Gold	Silver	Silver Reflective	Bronze
Deductible/OOP Max	**Vermont Preferred**	**Vermont Preferred**	**Vermont Preferred**	**Vermont Preferred**
Medical Deductible	$1,250	$3,200	$3,200	$8,700
Rx Deductible	Combined	Combined	Combined	Combined
Integrated Deductible	Yes	Yes	Yes	Yes
Medical OOPM	$5,150	$8,550	$8,550	$8,700
Rx OOPM	$1,440	$1,450	$1,450	Combined
Integrated OOPM	Yes	Yes	Yes	Yes
Family Deductible / OOP	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100
Medical Deductible waived for:	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits
Drug Deductible waived for:	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts
Service Category				
Preventive	$0	$0	$0	$0
PCP Office Visit	4 visits per member combined PCP/MH at no cost share before deductible then $20 copay	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	4 visits per member combined PCP/MH at no cost share before deductible then $0 copay
MH/SA Office Visit				
Chiropractic Office Visit	$30	$40	$40	$0
Physical Therapy Visit	$30	$40	$40	$0
Specialist Office Visit	4 visits per member at qualified specialists at no cost share before deductible then $40 copay	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	4 visits per member at qualified specialists at no cost share before deductible then $0 copay
Urgent Care	$40	$50	$50	$0
Ambulance	$40	$50	$55	$0
DME	$40	$50	$50	$0
ER	$250	$450	$450	$0
Radiology (MRI, CT, PET)	$750	$1,750	$1,750	$0
Inpatient / Outpatient	$750	$1,750	$1,750	$0
Wellness Rx - Generic	$5	$5	$5	$15
Wellness Rx - Preferred Brand	$50	$50	$50	$50
Wellness Rx - Non-Preferred Brand	60%	60%	60%	60%
Rx Generic	$5	$5	$5	$0
Rx Preferred Brand	40%	40%	40%	0%
Rx Non-Preferred Brand	60%	60%	60%	0%
Estimated 2023 AVC Value	80.62%	70.93%	70.93%	64.26%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

	73% AV	77% AV	87% AV	94% AV
Deductible/OOP Max	**Vermont Preferred**	**Vermont Preferred**	**Vermont Preferred**	**Vermont Preferred**
Medical Deductible	$2,225	$1,125	$200	$0
Rx Deductible	Combined	Combined	Combined	Combined
Integrated Deductible	Yes	Yes	Yes	Yes
Medical OOPM	$7,250	$6,050	$2,650	$1,075
Rx OOPM	$1,450	$1,450	$1,450	$1,075
Integrated OOPM	Yes	Yes	Yes	Yes
Family Deductible / OOP	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family	Aggregate, 2x Family
Medical Deductible waived for:	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits
Drug Deductible waived for:	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts
Service Category				
Preventive	$0	$0	$0	$0
PCP Office Visit	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	4 visits per member combined PCP/MH at no cost share before deductible then $15 copay
MH/SA Office Visit				
Chiropractic Office Visit	$40	$40	$40	$20
Physical Therapy Visit	$40	$40	$40	$20
Specialist Office Visit	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	4 visits per member at qualified specialists at no cost share before deductible then $35 copay
Urgent Care	$50	$50	$50	$35
Ambulance	$50	$50	$50	$35
DME	$50	$50	$50	$35
ER	$400	$400	$250	$250
Radiology (MRI, CT, PET)	$1,500	$1,500	$500	$0
Inpatient / Outpatient	$1,500	$1,500	$500	$0
Wellness Rx - Generic	$5	$5	$5	$5
Wellness Rx - Preferred Brand	$50	$50	$50	$50
Wellness Rx - Non-Preferred Brand	60%	60%	60%	60%
Rx Generic	$5	$5	$5	$5
Rx Preferred Brand	40%	40%	40%	40%
Rx Non-Preferred Brand	60%	60%	60%	60%
Estimated 2023 AVC Value	73.99%	78.00%	87.96%	94.00%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

	Gold	Silver	Silver Reflective	Bronze
Deductible/OOP Max	**Vermont Select**	**Vermont Select**	**Vermont Select**	**Vermont Select**
Medical Deductible	$2,675	$5,125	$5,150	$7,150
Rx Deductible	Combined	Combined	Combined	Combined
Integrated Deductible	Yes	Yes	Yes	Yes
Medical OOPM	$2,675	$5,125	$5,150	$7,150
Rx OOPM	$1,450	$1,450	$1,450	Combined
Integrated OOPM	Yes	Yes	Yes	Yes
Family Deductible / OOP	Aggregate, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100
Medical Deductible waived for:	Preventive Care	Preventive Care	Preventive Care	Preventive Care
Drug Deductible waived for:	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts
Service Category				
Preventive	$0	$0	$0	$0
PCP Office Visit	0%	0%	0%	0%
MH/SA Office Visit	0%	0%	0%	0%
Specialist Office Visit	0%	0%	0%	0%
Urgent Care	0%	0%	0%	0%
Ambulance	0%	0%	0%	0%
DME	0%	0%	0%	0%
ER	0%	0%	0%	0%
Radiology (MRI, CT, PET)	0%	0%	0%	0%
Inpatient/Outpatient	0%	0%	0%	0%
Wellness Rx Generic	$5	$15	$15	$25
Wellness Rx Preferred Brand	40%	40%	40%	65%
Wellness Rx Non-Preferred Brand	60%	60%	60%	85%
Rx Generic	$5	$15	$15	$25
Rx Preferred Brand	40%	40%	40%	65%
Rx Non-Preferred Brand	60%	60%	60%	85%
Estimated 2023 AVC Value	81.90%	71.93%	71.87%	64.21%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

	73% AV	77% AV	87% AV	94% AV
Deductible/OOP Max	**Vermont Select**	**Vermont Select**	**Vermont Select**	**Vermont Select - Not HSAQ**
Medical Deductible	$4,425	$3,250	$1,475	$600
Rx Deductible	Combined	Combined	Combined	Combined
Integrated Deductible	Yes	Yes	Yes	Yes
Medical OOPM	$4,425	$3,250	$1,475	$600
Rx OOPM	$1,450	$1,450	$1,450	$600
Integrated OOPM	Yes	Yes	Yes	Yes
Family Deductible / OOP	Aggregate, 2x Family	Aggregate, 2x Family	Aggregate, 2x Family	Aggregate, 2x Family
Medical Deductible waived for:	Preventive Care	Preventive Care	Preventive Care	Preventive Care
Drug Deductible waived for:	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts
Service Category				
Preventive	$0	$0	$0	$0
PCP Office Visit	0%	0%	0%	0%
MH/SA Office Visit	0%	0%	0%	0%
Specialist Office Visit	0%	0%	0%	0%
Urgent Care	0%	0%	0%	0%
Ambulance	0%	0%	0%	0%
DME	0%	0%	0%	0%
ER	0%	0%	0%	0%
Radiology (MRI, CT, PET)	0%	0%	0%	0%
Inpatient/Outpatient	0%	0%	0%	0%
Wellness Rx Generic	$15	$15	$15	$15
Wellness Rx Preferred Brand	40%	40%	40%	40%
Wellness Rx Non-Preferred Brand	60%	60%	60%	60%
Rx Generic	$15	$15	$15	$15
Rx Preferred Brand	40%	40%	40%	40%
Rx Non-Preferred Brand	60%	60%	60%	60%
Estimated 2023 AVC Value	73.96%	78.00%	87.94%	93.87%

BlueCross BlueShield of Vermont
An Independent Licensee of the Blue Cross and Blue Shield Association

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MEMORANDUM

To: Paul Schultz, Chief Actuary

From: Ruth Greene, VP, Treasurer and CFO

Date: May 2, 2022

Subject: Contribution to Policyholder Reserves for 2023 ACA Market Individual and Small Group Filings

Upon consideration of the points documented in this memorandum, I am recommending that you file as follows for the contribution to policyholder reserves for 2023 ACA market individual and small group filings:

1. A nominal contribution to policyholder reserves (CTR) of 1.5 percent
2. Exclude from the filing any explicit claims costs related to testing and treatment of COVID-19

Overall CTR Philosophy

Blue Cross holds that a long-term CTR of 1.5 percent represents a modest and appropriate contribution to policyholder reserves. CTR at this level within a typical trend and growth environment allows us to navigate short-term fluctuations in order to maintain surplus levels that are within our mandated target range.

Blue Cross believes that CTR should be managed to an adequate long-term level rather than fluctuating significantly from year to year with changes in membership and health care cost trend. For this reason, we file a CTR equal to our long-term target. It is our expectation that our future filings will also include contribution to policyholder reserves equal to this target if our capital position is tracking within the RBC range mandated by the Vermont Department of Financial Regulation (DFR). While the long-term CTR target may exceed or fall below that required to maintain our surplus position in any given year, maintaining an adequate long-term assumption will allow the market to avoid rate shocks in years of high growth in projected claims costs, such as 2023.

The impact of the ongoing pandemic on financial results is one example of a short-term fluctuation. In order to remain in the target range and provide stability to its policyholders, the Blue Cross CTR philosophy looks beyond a single year of experience to establish the required levels.

Should the outlook for the Blue Cross surplus level fail to fall within our target range, we would adjust our filed CTR accordingly. That is, in the event that surplus is projected to materially exceed our targeted range, we would reduce our filed CTR from the long-term rate, all else being equal. Similarly, in the

absence of mitigating factors, we would file a CTR that exceeds the long-term rate should surplus project to fall materially below our target range.

Adequately funded premiums are the foundation of solvency, which is itself the most important element of consumer protection. An adequate long-term contribution to policyholder reserves should exceed the minimum required to keep pace with increases in total claims costs. While best estimate assumptions are by definition expected to lead to equal likelihood of gains and losses, unexpected events or periods of sustained losses may lead to financial deterioration of sufficient magnitude to threaten a company's solvency.

Apart from modest investment income, CTR is the only source of funding that sustains policyholder reserves for Blue Cross. While any rate filing is by definition an estimate of future costs and is therefore subject to gains or losses, Blue Cross files no additional margin beyond the required CTR. Any rate shortfall will first be paid out of CTR, while any shortfall beyond the approved CTR for a particular filing will be funded from existing policyholder reserves (a.k.a. surplus).

Maintaining an adequate surplus level is critical for any insurer. Consequences of low surplus include reduced flexibility in responding to customer needs (for instance, a restricted ability to give payment flexibility to customers during an economic crisis), a need for higher margins in rates in order to avoid further deterioration, restrictions on investing in capabilities to meet customer expectations and/or enhance affordability, and a reduced ability to attract or retain business or to support membership growth. Stability is particularly important in times of change, including the continuing evolution at both the federal and Vermont levels of the individual and small group market, the health care reform environment in Vermont, and the ongoing COVID-19 crisis.

Blue Cross must remain financially strong in order to continue to provide Vermonters with access to high quality care, outstanding member experiences, and responsible cost management. Realizing a sustainable CTR over time is key to achieving that goal.

Current Capital Environment and Market Considerations

Blue Cross's finances and policyholder reserves have experienced extreme turbulence since 2020. Between the pandemic, pension losses and subsequent partial recoveries, legal and tax settlements, and other positive and negative factors, this has been a period of unusual volatility. These are extraordinary one-time situations and illustrate exactly why Blue Cross must maintain adequate reserves. This is also why Blue Cross's RBC target is expressed as a range rather than a point estimate—managing within an appropriate target range may be feasible in a volatile environment whereas managing to a specific point in the range is not.

In proposing a CTR for any given filing, Blue Cross must also consider competitive and marketplace conditions while maintaining the framework of our overarching CTR philosophy and complying with the DFR RBC order to manage within an appropriate range.

Blue Cross experienced growth in individual and small group membership from 2021 to 2022. As we continue to strive to grow our market share within the ACA market, we cannot do so by intentionally underfunding premiums or by filing a CTR that does not adequately protect us from short-term fluctuations or unforeseen events. Further, growth from our successful entry into the Medicare Advantage market is pressuring RBC in the near-term but is expected to provide significant benefits in

the long-term through serving an increasing number of Vermonters with locally-based solutions that diversify Blue Cross's business mix. Finally, Blue Cross continues to face strong competitive pressure on its largest accounts, which will continue to challenge our ability to sustain the scale that serves all of our local market clients and customers.

For these reasons, our leadership and our regulators must see beyond the volatility, recognize the need to support Blue Cross's ability to provide Vermonters with a trusted local solution, and steer Blue Cross based on underlying trends in a way that allows us to maintain adequate reserves that will see policyholders through tough times.

Risk Based Capital Outlook

On February 7, 2019, the Commissioner of the Vermont Department of Financial Regulation (DFR) issued an order approving a target Risk Based Capital (RBC) range of 590 percent to 745 percent. The order states, in part:

> "If BCBSVT's RBC ratio falls below or increases above the approved range, BCBSVT shall promptly develop a plan to move within the range within a reasonable time and shall submit such plan to the Commissioner."

As of December 31, 2021, Blue Cross's RBC was within the targeted range; however, as noted above, uncertainties with regard to future growth of insured membership, continued economic and market volatility, uncertainties surrounding hospital budgets, as well as a very challenging competitive environment make it difficult to predict where Blue Cross will be relative to the range by the end of 2023[1]. Because of these factors, it appears to be extremely unlikely that Blue Cross's RBC position will *exceed* the required range at the end of 2023.

COVID-19

During this difficult time, Blue Cross's primary responsibility to Vermonters is to maintain continuity of coverage and claims payments for the duration of the COVID-19 crisis. This understanding necessitates that we continue to rate appropriately so that we can provide flexibility to customers and providers who are struggling financially.

As discussed in our prior filings, Blue Cross has long maintained that a pandemic is one reason to hold surplus. Given that the designed function of policyholder reserves is to weather the types of uncertainties created by a pandemic without resorting to extreme rate fluctuations, any increased cost in 2021 and 2022 due explicitly to the COVID-19 pandemic has been and will be funded through policyholder reserves. For 2023, Blue Cross expects that COVID-19 vaccines will be recurring annually, and these endemic costs have been included in the claims projections. Other costs related to the pandemic in 2023, such as testing and treatment of COVID-19, will continue to be funded through policyholder reserves.

[1] Note that the projected RBC position at the end of 2022, while a necessary intermediate step in the projection of RBC to the end of 2023, has no direct relevance to the choice of CTR for a 2023 filing. Premiums for 2023 coverage, including any CTR, will be collected throughout 2023 and will accrue to surplus, while claims payments pursuant to 2023 benefit coverage, and the administration costs, taxes, and fees related thereto, will deplete surplus throughout the year. The CTR included within 2023 rates must, therefore, be selected relative to the expected capital position at the *end* of all this activity: namely, RBC as of December 31, 2023.

Conclusion

In consideration of all the above, I recommend that you file a nominal 1.5 percent CTR for the 2023 ACA market individual and small group filings. Further, I recommend that you exclude direct testing and treatment costs for COVID-19 from claims projections to reflect Blue Cross's intention to fund these items through policyholder reserves. The resulting effective CTR for the filing will be lower than our long-term target CTR of 1.5 percent—temporarily deviating from our long-term target is appropriate in these circumstances only because the accumulation of surplus comes with an implicit promise to use that surplus to continue providing coverage and paying claims during extraordinary events like the COVID-19 pandemic.

Supporting Document Schedules

Satisfied - Item:	Actuarial Memorandum and Certifications
Comments:	
Attachment(s):	BlueCross_2023_Vermont_ACA_Market_Filing_Actuarial_Memorandum_REDACTED.pdf
Item Status:	
Status Date:	

Bypassed - Item:	Civil Union Rating Requirements
Bypass Reason:	Not Required
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Filing Compliance Certification
Comments:	
Attachment(s):	Blue Cross 2023 Vermont ACA Market Filing - Rate Filing Certification.pdf
Item Status:	
Status Date:	

Bypassed - Item:	Third Party Filing Authorization
Bypass Reason:	Blue Cross does not use a Third Party to submit filings.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Cover Letter
Comments:	
Attachment(s):	Blue Cross 2023 Vermont ACA Market Filing - Small Group - Cover Letter.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Plain Language Summary
Comments:	
Attachment(s):	BlueCross_2023_Vermont_ACA_Market_Filing_SmallGroup_Plain_Language_Summary.pdf
Item Status:	
Status Date:	

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Satisfied - Item:	Exhibits
Comments:	
Attachment(s):	BlueCross_2023_Vermont_ACA_Market_Filings_Exhibits_REDACTED.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Attachments
Comments:	
Attachment(s):	BlueCross_2023_Vermont_ACA_Market_Filings_Attachment_A_Standard_Plans_AV_Certification.pdf BlueCross_2023_Vermont_ACA_Market_Filings_Attachment_B_Non_Standard_Plans_AV_Certification.pdf BlueCross_2023_Vermont_ACA_Market_Filing_Attachment_C_Contribution_to_Policyholder_Reserves.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Templates
Comments:	
Attachment(s):	URR Template - Blue Cross 2023 ACA Market - Small Group.pdf URR Template - Blue Cross 2023 ACA Market - Small Group.xlsm Actuarial Memo Dataset 2023.1 - Blue Cross 2023 ACA Market - Small Group.pdf Actuarial Memo Dataset 2023.1 - Blue Cross 2023 ACA Market - Small Group.xlsx PY2023RatesTable - Blue Cross 2023 ACA Market - Small Group.pdf PY2023RatesTable - Blue Cross 2023 ACA Market - Small Group.xls VT Rx Data Template - Blue Cross 2023 ACA Market - Small Group.pdf VT Rx Data Template - Blue Cross 2023 ACA Market - Small Group.xlsx
Item Status:	
Status Date:	

Satisfied - Item:	Response to Blue Cross 2023 ACA Filings Inquiry 2 - 05.19.2022
Comments:	
Attachment(s):	REDACTED Responses to BCBSVT 2023 ACA Filings Inquiry 2.pdf Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 2 - EXCEL.pdf Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 2.xlsx
Item Status:	
Status Date:	

Satisfied - Item:	Response to Blue Cross 2023 ACA Filings Inquiry 3 - 06.03.2022
Comments:	
Attachment(s):	Responses to Blue Cross 2023 ACA Filings Inquiry 3.pdf Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 3 - Excel.pdf Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 3.xlsx

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Item Status:	
Status Date:	

Satisfied - Item:	Response to Blue Cross 2023 ACA Filings Inquiry 4 - 06.17.2022
Comments:	
Attachment(s):	Response to Blue Cross 2023 ACA Filings Inquiry 4.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Response to Blue Cross 2023 ACA Filings HCA Actuarial Inquiry - 06.20.2022
Comments:	
Attachment(s):	Responses to Blue Cross 2023 ACA Filings - HCA Actuarial Inquiries.pdf Responses to Blue Cross 2023 ACA Rate Filings - HCA Actuarial Inquiries - EXCEL.pdf Responses to Blue Cross 2023 ACA Rate Filings - HCA Actuarial Inquiries.xlsx
Item Status:	
Status Date:	

Satisfied - Item:	Response to Blue Cross 2023 ACA Filings Inquiry 5 - 06.20.2022
Comments:	
Attachment(s):	REDACTED- Responses to Blue Cross 2023 ACA Rate Filings Inquiry 5.pdf Responses to Blue Cross 2023 ACA Rate Filing Inquiry 5 - EXCEL.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Response to Blue Cross 2023 ACA Filing GMCB Inquiry - 06.13.2022
Comments:	
Attachment(s):	REDACTED - Responses to Blue Cross 2023 ACA Filings - GMCB Inquiries.pdf 2021 Supplemental Health Care Exhibits for Blue Cross Blue Shield of Vermont.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Response to Blue Cross 2023 ACA Filings Inquiry 7 07.13.2022
Comments:	
Attachment(s):	REDACTED Responses to Blue Cross 2023 ACA Filings Inquiry 7.pdf REDACTED Responses to Blue Cross 2023 ACA Filings Inquiry 7 - EXCEL.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Response to Blue Cross 2023 ACA Filings Inquiry 8 07.22.2022

State: VermontGMCB **Filing Company:** BCBSVT
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: Blue Cross 2023 Vermont ACA Market - Small Group Rate Filing
Project Name/Number: /

Comments:	
Attachment(s):	Responses to Blue Cross 2023 ACA Filings Inquiry 8.pdf REDACTED Responses to Blue Cross 2023 ACA Filings Inquiry 8 - EXCEL.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Blue Cross 2023 ACA Market Rate Filing Small Group Amended per GMCB Order
Comments:	
Attachment(s):	Blue Cross 2023 ACA Market Rate Filing - Amended Cover Letter per GMCB Order.pdf REDACTED - Blue Cross - 2023 ACA Market Rate Filings Exhibits - Amended per GMCB Order.pdf PY2023RatesTable - Blue Cross 2023 ACA Market - Small Group - Amended per GMCB Order.pdf PY2023RatesTable - Blue Cross 2023 ACA Market - Small Group - Amended per GMCB Order.xls URR Template - Blue Cross 2023 ACA Market - Small Group - Amended per GMCB Order.pdf URR Template - Blue Cross 2023 ACA Market - Small Group - Amended per GMCB Order.xlsm
Item Status:	
Status Date:	

Attachment URR Template - Blue Cross 2023 ACA Market - Small Group.xlsm is not a PDF document and cannot be reproduced here.

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BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS
ACTUARIAL MEMORANDUM

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BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS
ACTUARIAL MEMORANDUM

1. GENERAL INFORMATION

1.1. Company Identifying Information

Company Legal Name: Blue Cross and Blue Shield of Vermont
State: Vermont
HIOS Issuer ID: 13627
Markets: Individual and Small Group markets
Effective Date: January 1, 2023

1.2. Company Contact Information

Primary Contact Name: Paul A. Schultz, FSA, MAAA
Primary Contact Telephone Number: 1-(802)-371-3763
Primary Contact Email Address: schultzp@bcbsvt.com

1.3. Scope and Purpose

The purpose of this rate filing is to provide the rates and a description of the rate development for the ACA-compliant plans for the Vermont individual and small group markets that Blue Cross and Blue Shield of Vermont (Blue Cross) proposes to offer for the 2023 benefit year. This rate filing applies to plans both On-Exchange and Off-Exchange. Per Green Mountain Care Board (GMCB) instructions dated April 1, 2022, Blue Cross is also including in this memorandum a description of the rate development if the markets are remerged for 2023.

This filing is intended to comply with the following laws:

- Vermont State Law 8 V.S.A. § 4062
- Vermont State Law 8 V.S.A. § 4512
- Vermont State Law 33 V.S.A. § 1806
- Vermont State Law 33 V.S.A § 1811
- Vermont State Law 33 V.S.A. § 1812
- Vermont State Law 18 V.S.A. § 9375(b)(6)
- DFR Order establishing tier rate structure and multipliers (Docket No. 13-002-I)
- Vermont Agency of Human Services Health Benefits Eligibility and Enrollment Rule, Parts 1 and 2
- Green Mountain Care Board, Rule 2.000
- Federal Regulation 45 C.F.R. Part 147
- Federal Regulation 45 C.F.R. Part 153
- Federal Regulation 45 C.F.R. Part 154
- Federal Regulation 45 C.F.R. Part 155
- Federal Regulation 45 C.F.R. Part 156
- Federal Regulation 45 C.F.R. Part 158
- Federal Regulation 26 IRC § 223

1.4. Proposed Rate Change(s)

1.4.1. Individual Market

The average rate change is 12.3 percent. Changes for specific plans range from 9.7 percent to 16.3 percent. The range of changes is due to changes to the actuarial values and plan designs.

1.4.2. Small Group Market

The average rate change is 12.5 percent. Changes for specific plans range from 9.9 percent to 16.1 percent. The range of changes is due to changes to the actuarial values and plan designs.

1.4.3. Combined Market

The average rate change is 12.4 percent. Changes for specific plans range from 3.3 percent to 36.7 percent. Apart from the On-Exchange Silver plans increase for small groups – there is no membership in these plans – the increases range from 3.3 percent to 23.2 percent. The range of changes is due the remerging of the markets and to changes to the actuarial values and plan designs. The average rate change is 6.0 percent for individuals and 19.3 percent for small groups.

1.5. Reason for Rate Change(s)

The starting point of any renewal rate analysis is an assessment of actual to expected experience results. The basis for this rate filing is calendar year 2021 experience. Due to the COVID-19 pandemic and the UVMHN cyberattack, we adjusted the experience period to a benchmark to represents an estimate of what the 2021 Vermont ACA market experience would have been in the absence of these one-time events. After adjusting for one-time events, the claims experience for 2021 was slightly above the expectation embedded within the 2022 filing. This was offset by favorable population changes during 2022 open enrollment. With the addition of an expected favorable risk adjustment transfer, the overall change to 2022 rates due to experience and population changes is 0.6 percent for individual and *negative* 0.1 percent for small groups.

To a greater extent than usual, trend is the most significant driver to the change in rates (see section 3.4.7). The 2022 approved rates included assumptions for projecting 2021 to 2022. Because the 2023 filing is based on updated actuarial assumptions that reflect current data, those assumptions must be re-examined. Also, an additional year of projected trend applies from 2022 to 2023. The overall anticipated increase in rates due to trend is 13.2 percent for individual and 12.3 percent for small groups:

2023 Rate Impacts of Trend		
Trend Component	**Individual**	**Small Group**
Restatement of 2021 to 2022 Trend	0.9%	0.8%
Additional Year of Medical Utilization Trend	1.6%	1.6%
Additional Year of Medical Unit Cost Trend	6.6%	6.5%
Additional Year of Retail Pharmacy Trend	3.5%	2.9%
Additional Year of Dental Trend	0.0%	0.0%
Additional Year of Vision Trend	0.0%	0.0%
Total	**13.2%**	**12.3%**

As noted in Attachments A and B, the claims underlying the federal Actuarial Value Calculator (AVC) were trended forward to 2023 and the underlying claims distributions were updated. This caused some plans to fall outside of the de minimis metal ranges. For both the standard plans and non-standard plans, deductibles and out-of-pocket limits were changed materially to comply with the AVC ranges. This means that benefit changes made by the Department of Vermont Health Access for standard plans and by Blue Cross for non-standard plans partly offset the impact of benefit leverage. Altogether, factors related to plan design, actuarial value, silver loading and induced utilization *decreased* rates by 0.7 percent for individuals and increased rates by 0.3 percent for small groups.

Blue Cross base administrative charges are increasing as compared to the 2022 approved rates, mostly due to inflationary pressures (see section 3.8.7), increasing premiums by 0.1 percent for individuals and 0.8 percent for small groups.

Blue Cross must comply with all regulatory requirements from both state and federal agencies. The Department of Financial Regulation (DFR) has ordered Blue Cross to be within a specific RBC range. In order to remain within the required range, Blue Cross must file a 1.5 percent contribution to policyholder reserves in this filing (see section 3.8.8 and Attachment C). Other federal and state taxes and fees will remain stable from 2022 to 2023. The combination of these regulatory requirements increases rates by 0.5 percent in both markets.

Blue Cross continues to find innovative ways to mitigate premium increases. Blue Cross members continue to see premium reductions due to the ongoing work of Vermont Blue Rx and a new partnership with CivicaRx (see sections 3.4.7.1 and 3.4.6). Through these programs, Blue has achieved rate relief of 1.3 percent in both markets.

In the event that the individual and small group markets are remerged, individuals and small groups would be impacted in opposite directions. Gross individual premiums would be reduced by 5.6 percent while small group rates would increase by a further 6.0 percent.

1.6. Historical Financial Performance

Blue Cross has offered ACA products since the start of the program in 2014. Prior to offering ACA plans, Blue Cross offered individual and small group products. All Vermonters who previously purchased individual and small group products were required to move to an ACA product in 2014. The State allowed individuals and small groups to remain in their 2013 products through the first quarter of 2014. All financial information below includes only the ACA experience in 2014.

Statutory financial reporting is not the best tool for assessment of pricing assumption performance. The pricing in this and prior filings for these markets reflect claims, premium, and expenses based on the date of service. Financial reporting, on the other hand, is based on the date that payments are made to providers along with a change in estimated unpaid liabilities. Statutory financials also include events that are unrelated to the reasonableness of pricing assumptions, such as payments from the federal risk corridor program. To assess the performance of pricing assumptions most accurately, we restated financial results to include the impacts of transitional reinsurance, risk adjustment, and other prior year

events in the year in which they were incurred, rather than the year in which they were booked into financials.

The tables below show actual contribution to reserve and operating results with and without the impact of the risk corridor payments. Risk corridor payments impact the true financial performance, so they are included in the column labeled "Actual Contribution to Reserve (Financial)." However, these payments exist to mitigate pricing inaccuracies; therefore, it is best to exclude them when assessing pricing performance, which is the purpose of the column labeled "Actual Contribution to Reserve (Pricing)."

Year	Member Months	Filed Contribution to Reserve	Approved Contribution to Reserve[1]	Actual Contribution to Reserve (Financial)	Actual Contribution to Reserve (Pricing)
2014	638,492	1.0%	-0.1%	1.0%	1.0%
2015	768,293	1.0%	1.0%	-1.1%	-2.5%
2016	835,541	2.0%	0.8%	-2.3%	-3.8%
2017	820,156	2.0%	1.0%	1.0%	1.0%
2018	630,163	2.0%	-3.8%	-1.8%	-1.8%
2019	520,854	1.5%	0.0%	-0.7%	-0.7%
2020	453,744	1.5%	1.5%	5.5%	5.5%
2021	411,961	1.5%	1.5%	0.7%	0.7%
Cumulative	5,079,204	1.6%	0.6%	0.2%	-0.2%

The cumulative operating margin on ACA business since inception is a gain of $5.1 million, including federal risk corridor recoveries of $10.0 million.

1.7. Environmental Factors

Unmerging the Market

Vermont took advantage of an unprecedented opportunity to significantly lower health care premiums for small employers by unmerging the individual and small group market for the 2022 plan year only. Blue Cross championed this effort, strongly advocating for this temporary change so that all Vermonters could benefit immediately.

While Congress is expected to extend the expanded advanced premium tax credits (APTC) beyond 2022, the legislation is stalled federally, leaving Vermont policymakers in a conundrum. Blue Cross is strongly advocating for either a one-year extension of the current separate markets or a permanent unmerging of the individuals and small group markets. The merged market approach that requires small businesses, non-profits, municipalities, and their employees to pay some $18 million more in premiums to save a far smaller amount for individuals is an extraordinarily inefficient system. The uncertainty and continued debate over remerging the individual and small group markets will not likely be resolved until the end of

[1] Includes explicit cuts to CTR as well as reductions to actuarial factors that were beyond those recommended by the Board's contracted actuary.

the state Legislative session, and it is unknown whether Congress will act in time for Vermont's rate review process and decision-making.

All Payer Model

The All-Payer Model contract between the State of Vermont and the Center for Medicare and Medicaid Innovation (CMMI) was recently extended through 2024. The arrangement includes scale target and performance requirements for an Accountable Care Organization (ACO) value-based care arrangement. ACO performance for the All-Payer Model is assessed by comparing per capita medical expense growth to pre-COVID benchmarks. Under this model, Medicare, Medicaid, and commercial payers enter into risk sharing agreements with Vermont's single ACO, OneCare Vermont (OneCare) "to improve population health management in Vermont which includes fostering a healthier population, promoting healthy lifestyles, creating higher quality health care services, fostering relationships between health care providers and patients, generally lowering system costs, and being accountable for the quality and cost of health care in Vermont by sharing in the savings generated by and risks experienced from that work"

Blue Cross has supported and participated in the state's All-Payer Model health care reform effort since its inception. We are the only insurer that has enabled participation in risk-based arrangements for most of our members in all types of coverage, including the individual and small group markets and large group insured and self-funded customers. In addition, we are currently working to expand value-based pilots with willing providers as another means of supporting the All-Payer Model.

The All-Payer Model requires that ACOs strive to reduce the state's total cost of care (TCOC) and to meet three health improvement goals: improved access to primary care, reduced deaths from suicide and drug overdose, and reduced prevalence and morbidity of chronic disease. The Blue Cross 2022 agreement with OneCare aligns with the All-Payer Model, including quality metrics and medical expense target methodology to determine TCOC.

- **Quality**: Beginning in 2021, Blue Cross and OneCare embarked on a jointly developed annual quality work plan that affords OneCare the opportunity to work with providers to improve the quality of care received by Blue Cross attributed members in two areas: controlling hypertension for adults and screening for pediatric clinical depression and follow-up. Blue Cross's goal for the 2023 agreement is to expand the annual quality work plan to include a third measure: initiation and engagement of alcohol and other drug dependence treatments.
- **Total Cost of Care:** Ongoing efforts to reduce cost are addressed through a medical expense target methodology aligned with approved premiums. This alignment between Blue Cross premiums and the medical expense target is necessary both to demonstrate OneCare's impact on health plan rates and to share savings with policyholders.

An analysis of OneCare's results from its inception through 2021 indicate that OneCare's performance did not result in savings relative to the medical expense[2]. Because the performance to date of this arrangement gives no clear basis for projecting savings in the near term, this filing does not include any adjustment to projected expenditures related to the OneCare program.

[2] Measurement of savings in 2020 and 2021 is inconclusive due to the impact of the COVID-19 pandemic and the cyberattack on a large Vermont hospital system.

Vermont State Legislature

The rates submitted reflect current law regarding coverage, benefits and cost sharing amounts in place for 2023. The Vermont Legislature is currently in session, and there are several bills being considered that could impact the 2023 rates described in this filing. The most disruptive proposals are the two focused on pharmacy benefit managers and specialty drugs; these two proposals, if enacted, would result in increased pharmacy costs for Vermonters. Collectively these provisions eliminate cost-savings tools, limit the ability of pharmacy benefit managers to negotiate with manufacturers, and favor hospital specialty drug supply despite significant price differentials.

Consolidated Appropriations Act and Transparency in Coverage rules

The Consolidated Appropriations Act of 2021 (CAA), passed in December of 2020, has the potential to dramatically impact the health care delivery system. The federal government has delayed numerous provisions, although consumer surprise billing protections have gone into place and so-called "machine readable files" will be posted by health plans in July.

The CAA contains provisions that are intended to protect consumers from surprise bills from out of network providers when in an emergency or when receiving services at in-network facilities. National provider organizations continue to strenuously fight the law to minimize the impact on provider revenue. Notably, the U.S. District Court for the Eastern District of Texas invalidated a portion of the implementing regulations that may have had the impact of reducing out-of-network payment rates to in-network payment rates. At this time, it is unclear how the CAA surprise billing protections will impact overall health care costs.

The CAA also requires providers and insurers to institute new cost estimating capabilities, but these provisions are currently delayed by the federal government. On the other hand, federal rules promoting health care unit cost transparency are moving forward. The regulations required hospitals to post unit costs. Additionally, starting in July, payers must publish unit costs for select services to allow application developers to create consumer-facing price comparison tools. Likewise, the CAA and federal regulations are requiring payers to provide cost comparison tools that provide more real time unit cost data. It remains unclear whether increased unit cost transparency will result in lower unit costs.

In addition to pre-service cost estimates, the CAA contains numerous other provisions that will cost money to implement, such as mandatory data on insurance ID cards. It is possible these increased expenses will have an impact on future premiums.

Aside from the inclusion of new administrative expenses in the base period experience that are expected to persist, the filed premiums do not include any adjustment for additional cost or savings pursuant to the CAA.

COVID-19

The COVID-19 pandemic has caused unprecedented disruption to the health care system. Actuarial considerations for the impacts on 2021 and projected 2022 costs are discussed in section 3.4.8.

1.8. Vermont Statutory Rate Review Criteria

When reviewing a proposed rate, the GMCB must consider:

> whether a rate is affordable, promotes quality care, promotes access to health care, protects insurer solvency, and is not unjust, unfair, inequitable, misleading, or contrary to the laws of this State.

8 V.S.A. § 4062(a)(3). The GMCB expressly incorporated actuarial review standards into the process, tasking itself with "determin[ing] whether the requested rate is…not excessive, inadequate, or unfairly discriminatory." GMCB Rule 2.000 §2.401. The Board must also consider the Vermont Department of Financial Regulation's ("DFR") "analysis and opinion on the impact of the proposed rate on the insurer's solvency and reserves." *Id*. § 4062(a)(2)(B). The purpose of this memorandum is to provide the actuarial basis for the proposed rate. Although a number of the rate review criteria are not technically actuarial in nature, this section briefly explains how the Blue Cross actuarial calculations relate to the criteria, with the understanding that (consistent with Board practice) these issues will be more fully developed during the rate review process.

The § 4062(a)(3) criteria are interdependent and, in some cases, in tension. This tension reveals itself most clearly in the interplay among promoting "access to health care," promoting "quality care," and determining whether a rate is "affordable." For example, lowering rates to make them more "affordable" can render the rates insufficient to cover members' claims, which in turn threatens both access to care and quality of care for the relevant insured population. As another example, excluding coverage for new, high-cost specialty medications would certainly make rates more affordable, but this would be at the expense of denying access to care for those in need of the medications.

Unlike quality care and access to care, "protection of insurer solvency" is demonstrably *not* in tension with affordability. DFR considers insurer solvency to be the most fundamental aspect of consumer protection[3]. Insurer solvency is a necessary pre-condition for affordability, because reducing rates to levels that result in insurer insolvency would place the entire burden of the cost of care on consumers. Because members likely cannot afford the full cost of their care without insurance, this result would restrict patient access and impede providers' ability to provide high-quality care. Furthermore, reductions producing rates that are inadequate to any extent do not promote long-term affordability, as it simply shifts costs from current policyholders to future policyholders. The full funding of adequate rates is thereby critical to both insurer solvency and affordability.

The federal rate review criteria of "not excessive" and "not inadequate" are tested by actuarial analysis. Actuarial Standard of Practice No. 8[4] provides guidance to actuaries preparing regulatory filings for health insurance premium rate requests. It defines rates as "adequate" if they "provide for payment of claims, administrative expenses, taxes, [and] regulatory fees and have reasonable contingency or profit margins[5]." Similarly, rates are "excessive" if they exceed the amount necessary for these items. As documented in Section 5.2, the rates filed herein are neither excessive nor inadequate. It follows that

[3] See, for instance, DFR solvency opinion in filing BCVT-132829562.
[4] http://www.actuarialstandardsboard.org/wp-content/uploads/2014/07/asop008_100.pdf

rates that are adequate but not excessive cannot jeopardize insurer solvency or be deemed to be unjust, unfair, inequitable or misleading. Nor are the rates contrary to Vermont law.

Here, projected increases in health care costs would have fueled a premium increase of 13.3 percent for individual and 13.5 percent for small groups in the absence of actions undertaken by Blue Cross to mitigate that increase.

Increases in prices demanded by hospitals and other providers are fueling 8.0 percentage points of the overall 12.3 percent premium increase for individuals and 7.8 percentage points of the overall 12.5 percent premium increase for small groups. Approved rates must incorporate information about the upcoming GMCB hospital budget review process to ensure rate adequacy while maximizing affordability and access to care.

Spending on specialty pharmaceuticals, through both the retail pharmacy and medical benefits, is driving 3.4 percentage points of the total individual rate increase and 2.4 percentage points of the total small group rate increase. Blue Cross supports and protects our members by ensuring access to medications that significantly improve quality of life, and in many cases save lives. The cost of these drugs is an appropriate topic for public policy discussion, particularly given their impact on rates. However, given the clinical need to provide access to this care and in the absence of mitigating federal or state legislation, Blue Cross must include the very high cost of these drugs in this year's rate development. The additional cost of providing these life-altering therapies is expected to lead to greater affordability and/or quality of life in the long term.

Blue Cross has invested in CivicaRx, a non-profit enterprise that will bring to market lower cost options for prescription drugs. While its impact on pharmacy spend is not expected to be significant in 2023, the investment in CivicaRx demonstrates Blue Cross's commitment to taking action to make medications more affordable for Vermonters.

In summary, these rates strike the best balance available among affordability, access to care, and quality of care by providing coverage for necessary medical services that improve Vermonters' quality of life at a cost of insurance that is far lower than that allowed by federal and State medical loss ratio requirements (see section 3.8.9). Blue Cross is increasing base administrative costs (see section 3.8.7), which has the effect of increasing the premiums by 0.1 percent for individuals and 0.8 percent for small groups. This modest increase reflects current and expected inflationary levels. Blue Cross uses those fees to continue to implement programs and services that enhance affordability, including new payment integrity programs that keep savings and recoveries at the historically high level achieved in 2021. Since 2019, Blue Cross has implemented a variety of programs and services that have the cumulative impact of mitigating 2023 premiums by 13.3 percent, or approximately $46 million based on projected membership.

Finally, Blue Cross has continued support of legislation that would enhance affordability by keeping the individual and small group markets separate in order to capture premium savings of an estimated 6.0 percent for Vermont small businesses while drawing millions of dollars in federal funds to aid lower-income Vermont individuals and families.

2. PROPOSED BENEFITS

2.1. Description of Benefits

Blue Cross will offer two types (Standard and Non-Standard) of plans to the individual and small group markets in 2023. These plans include coverage for all Essential Health Benefits (EHBs). All plans are on the Exclusive Provider Organization (EPO) network and offer members access to a nationwide network of providers, including over 97 percent of the providers in Vermont. The majority of providers not in the EPO network are dentists, ambulance services, and mental health providers.

Blue Cross Standard Plans: Blue Cross is providing rates for the Standard plans with benefits as approved by the Green Mountain Care Board, which are outlined in Exhibit 1A – "State of Vermont Standard Plan Designs." The form filing for these products can be found under BCVT-133182856 for deductible plans and BCVT-133183320 for CDHP plans. Blue Cross is also providing rates for the catastrophic plan, also outlined in Exhibit 1A. The form filing for this plan can be found under BCVT-133183307.

Blue Cross Non-Standard Plans: Blue Cross is providing rates for two non-standard products. The first product, Vermont Select, offers HSA compatible plans with deductible at the same level as the out-of-pocket. The second product, Vermont Preferred, offers plans with zero cost share for some primary care or mental health visits and some specialist visits to manage diabetes and heart disease. Both products waive deductibles for wellness drugs. Please see Exhibit 1B – "Non-Standard Plan Designs" for details on the benefit structure. The form filing for these products can be found under BCVT-133183276 for Vermont Preferred and BCVT-133183303 for Vermont Select.

Reflective Silver Plans
Pursuant to Act 88, Blue Cross will offer certain silver plans only off-exchange for the 2023 plan year. These plans are "reflective" of the Exchange plans, with only a $5 copayment, 5 percent coinsurance or $25 deductible difference from the Exchange plan.

Uniform Compliance
Benefits of all Standard, Vermont Preferred, and Vermont Select plans are in compliance with 45 CFR §147.106. Specifically, the benefits continue to be offered on the Blue Cross Exclusive Provider Organization (EPO) network and continue to cover the same service area. Some cost sharing levels were modified to maintain the same metal tier levels. Each product covers the same benefits as covered for plan year 2022.

2.2. AV Metal Values

Standard plans are designed by the State of Vermont and offered by all issuers in the individual and small group markets. Please see *Attachment A – Standard Plans AV Certification - 2023* for the certification provided by the State.

Non-Standard plans are designed by Blue Cross. The metal values included in the Unified Rate Review Template (URRT) were calculated using an alternate methodology, as allowed by 45 CFR §156.135. Multiple benefit designs offered in the Blue Cross Non-Standard plans are not supported by the AV Calculator. Please see *Attachment B –Non-Standard Plans AV Certification - 2023*, for the actuarial certification, which includes the process used to develop the AV Metal Values.

3. EXPERIENCE RATING

3.1. Experience Period Premium and Claims

Our analysis begins with the 2021 experience of Blue Cross individual and small group markets. We will refer to this population as the Vermont ACA Combined markets. Starting in 2021, Vermont unmerged the individual and small group markets.

We analyzed claims incurred January 1, 2021 through December 31, 2021 and paid through February 28, 2022. We completed both the paid claims and the allowed charges using the Blue Cross monthly reserving models that underpin the financial statement reserves (best estimates before margin). These methods are subject to review by independent auditors and examination by Vermont Department of Financial Regulation (DFR). For the purpose of calculating completion factors, the reserving method categorizes claims by reporting/payment process (Local, BlueCard, Retail Pharmacy, Medicare Supplement, etc.). We calculate completion factors separately for each category. We also included an estimate of outstanding pharmacy rebates.

The paid claims and allowed charges are sourced directly from claim records in the Blue Cross data warehouse. For fee-for-service claims, we combined plan payment with member cost sharing to calculate the allowed charges. For claims under a capitation arrangement, we combined capitation paid to the provider with the member cost sharing to generate allowed charges.

The table below shows details underlying the incurred claims and allowed claims (from URRT, Section I of Worksheet 1) for the experience period.

Calculation of Experience Period Claims Per Member Per Month (PMPM) – Individual Market		
	Incurred Claims	**Allowed Claims**
Claims incurred January 1, 2021 through December 31, 2021 and paid through February 28, 2022	$136,028,174	$158,959,241
Estimate of IBNR for claims incurred January 1, 2021 through December 31, 2021 as of February 28, 2022	$649,306	$675,335
Estimate of IBNR pharmacy rebates incurred January 1, 2021 through December 31, 2021 as of February 28, 2022	($3,799,455)	($3,799,455)
Total completed experience period claims	$132,878,025	$155,835,121
Member months	188,227	188,227
Total claims per member per month (PMPM)	$705.95	$827.91

Calculation of Experience Period Claims Per Member Per Month (PMPM) – Small Group Market		
	Incurred Claims	**Allowed Claims**
Claims incurred January 1, 2021 through December 31, 2021 and paid through February 28, 2022	$132,250,223	$157,161,210
Estimate of IBNR for claims incurred January 1, 2021 through December 31, 2021 as of February 28, 2022	$875,144	$911,644
Estimate of IBNR pharmacy rebates incurred January 1, 2021 through December 31, 2021 as of February 28, 2022	($4,094,176)	($4,094,176)
Total completed experience period claims	$129,031,191	$153,978,679
Member months	223,734	223,734
Total claims per member per month (PMPM)	$576.72	$688.22

Calculation of Experience Period Claims Per Member Per Month (PMPM) – Combined Markets		
	Incurred Claims	**Allowed Claims**
Claims incurred January 1, 2021 through December 31, 2021 and paid through February 28, 2022	$268,278,397	$316,120,451
Estimate of IBNR for claims incurred January 1, 2021 through December 31, 2021 as of February 28, 2022	$1,524,450	$1,586,979
Estimate of IBNR pharmacy rebates incurred January 1, 2021 through December 31, 2021 as of February 28, 2022	($7,893,631)	($7,893,631)
Total completed experience period claims	$261,909,216	$309,813,799
Member months	411,961	411,961
Total claims per member per month (PMPM)	$635.76	$752.05

In the experience period, the earned premium was $123,499,348 for the individual market and $146,045,640 for the small group market. Blue Cross will not be required to pay minimum loss ratio (MLR) rebates for the 2021 calendar year. Vermont does not currently have a 1332 waiver for a Reinsurance program. The estimated 2021 risk adjustment receivable, according to the information from the Interim Report, is $21,985,295 for the combined market. Based on analysis provided by Lewis & Ellis, the estimated 2021 risk adjustment receivable would have been $13.3 million for the individual market and $7.8 million for the small group market.

3.2. Benefit Categories

Medical claims are initially categorized into two categories based on the type of claim form the provider submitted: UB-04/CMS 1450 (Facility Inpatient/Outpatient) or HCFA/CMS 1500 (Professional/Other). We then separate facility claims into the Inpatient and Outpatient categories in Worksheet 1, Section II of the URRT by the place of service listed on the UB-04 claim form. Professional and Other medical claims are subdivided based on whether the provider is a medical professional or medical supplier as submitted on the HCFA 1500 claim form. We populate the prescription drug benefit category for claims processed through our pharmacy benefit manager. We populate the capitation benefit category with claims that run through our internal capitation system. The capitation category uses "Benefit Period" as a utilization description and the units represent the number of capitations in a given year.

3.3. Index Rate

The Index Rate is equal to the experience period allowed charges for Essential Health Benefits (EHB). In 2017, Blue Cross removed an exclusion for routine circumcision (see section 3.8.3 for details). Those services are not considered EHB and must be removed from the experience to calculate the Index Rate.

Calculation of the Experience Index Rate PMPM – Individual market	
Allowed Claims in section 1 of worksheet 1 of URRT	$827.91
Allowed Claims for Non-EHB	$0.04
Experience Index Rate in section 2 of worksheet 1 of URRT	**$827.88**

The experience index rate for 2021 for the individual market is $827.88.

Calculation of the Experience Index Rate PMPM – Small Group market	
Allowed Claims in section 1 of worksheet 1 of URRT	$688.22
Allowed Claims for Non-EHB	$0.08
Experience Index Rate in section 2 of worksheet 1 of URRT	**$688.16**

The experience index rate for 2021 for the small group market is $688.16.

Calculation of the Experience Index Rate PMPM – Combined markets	
Allowed Claims in section 1 of worksheet 1 of URRT	$752.05
Allowed Claims for Non-EHB	$0.06
Experience Index Rate in section 2 of worksheet 1 of URRT	**$751.98**

The experience index rate for 2021 for the combined markets is $751.98.

To calculate the Projected Period Index Rate, we first exclude pharmacy rebates, BlueCard fees, and payments to the Blueprint program. These claims are not dependent on benefits and are not subject to the projection factors described in the following sections. They are added back into the Projected Period Index Rate as described in section 3.4.6.

Blue Cross has access to the detailed claims information underlying capitated claims. We use the FFS equivalent rather than the capitation.

These adjustments are included in the "Other" factor in the section II of worksheet 1 of the URRT.

Reconciliation of Allowed Claims from section 1 of URRT to Line A1 of Exhibit 5 – Individual Market		
	Total Dollars	**PMPM**
Allowed Claims in section 1 of worksheet 1 of URRT	$155,835,121	$827.91
Remove BlueCard Fees	($370,160)	($1.97)
Remove Pharmacy Rebates	$6,606,067	$35.10
Remove Payments to Blueprint Program	($609,209)	($3.24)
Replace Capitation with FFS equivalent	$80,065	$0.43
Line a1 of Exhibit 5 - IND	**$161,541,884**	**$858.23**

Reconciliation of Allowed Claims from section 1 of URRT to Line A1 of Exhibit 5 – Small Group Market		
	Total Dollars	**PMPM**
Allowed Claims in section 1 of worksheet 1 of URRT	$153,978,679	$688.22
Remove BlueCard Fees	($607,622)	($2.72)
Remove Pharmacy Rebates	$7,237,661	$32.35
Remove Payments to Blueprint Program	($913,484)	($4.08)
Replace Capitation with FFS equivalent	($3,040)	($0.01)
Line a1 of Exhibit 5 - SMG	**$159,692,195**	**$713.76**

Reconciliation of Allowed Claims from section 1 of URRT to Line A1 of Exhibit 5 – Combined Markets		
	Total Dollars	**PMPM**
Allowed Claims in section 1 of worksheet 1 of URRT	$309,813,799	$752.05
Remove BlueCard Fees	($977,782)	($2.37)
Remove Pharmacy Rebates	$13,843,729	$33.60
Remove Payments to Blueprint Program	($1,522,693)	($3.70)
Replace Capitation with FFS equivalent	$77,026	$0.19
Line a1 of Exhibit 5 - CMB	**$321,234,078**	**$779.77**

3.3.1. Pooling experience claims

Starting in 2020, Blue Cross purchased reinsurance coverage for the ACA market that covers the portion of claims above one million dollars that is not reimbursed by the high cost risk pool. To project the claims above the pooling point, we cap the claims and include the full cost of reinsurance and high cost risk pool. To cap the projected claims, we calculate the de-trended pooling level by removing the total trend (see section 3.4.7 for details) from the attachment point of one million dollars. We then exclude the claims above the resulting de-trended limit. In 2021, Blue Cross had a member in the individual market with over $2 million in claims, with the majority of claims paying for a drug that treats a rare disease. This type of drug is excluded from the Blue Cross reinsurance agreement. We excluded the total allowed charges from the experience period, as none of the projection factors described below apply to this specific member. The direct pandemic costs incurred in 2021 are not expected to occur at the same levels in the projection period. We therefore excluded these costs from the pooling calculation. The net expected allowed charges after recoveries from the High Cost Risk Pool (HCRP) are included in the reinsurance component (see item e_5 on Exhibits 5).

Calculation of the Impact of Capping Claims – Individual Market		
CY 2021 total allowed claims	A1	$161,541,872
Allowed charges for drugs not included in the BCBSVT reinsurance agreement	A2	$2,004,133
Allowed charges for Direct COVID claims	A3	$3,685,921
Net allowed charges	A = A1 – A2 – A3	$155,851,818
Claims above $826,742	B	$1,005,632
Capped Claims	C = A - B	$154,846,186
Impact of capping claims (a_5 on Exhibit 5 - IND)	D = C / A	0.9935

Calculation of the Impact of Capping Claims – Small Group Market		
CY 2021 total allowed claims	A1	$159,692,138
Allowed charges for drugs not included in the BCBSVT reinsurance agreement	A2	$0
Allowed charges for Direct COVID claims	A3	$4,219,219
Net allowed charges	A = A1 – A2 – A3	$155,472,920
Claims above $829,371	B	$335,563
Capped Claims	C = A - B	$155,137,357
Impact of capping claims (a_5 on Exhibit 5 - SMG)	D = C / A	0.9978

Calculation of the Impact of Capping Claims – Combined Markets		
CY 2021 total allowed claims	A1	$321,234,010
Allowed charges for drugs not included in the BCBSVT reinsurance agreement	A2	$2,004,133
Allowed charges for Direct COVID claims	A3	$7,905,140
Net allowed charges	A = A1 – A2 – A3	$311,324,738
Claims above $827,989	B	$1,342,712
Capped Claims	C = A - B	$309,82,025
Impact of capping claims (a_5 on Exhibit 5 - CMB)	D = C / A	0.9957

3.4. Projection Factors

3.4.1. Membership Projections

As of February 2022, Blue Cross had 36,137 members enrolled in the Vermont Combined ACA markets, with 16,556 enrolled individually through Vermont Health Connect or directly through Blue Cross and 19,581 small group employees and their dependents.

We used this information as the starting point to project the 2023 enrollment and the distribution by plan.

The federal declaration of a public health emergency is expected to expire in the summer of 2022. The expiration will trigger the redetermination of Vermont Medicaid eligibility. According to a survey from the Kaiser Family Foundation[6], Vermont expects that 17 percent of current Medicaid enrollees will be determined to be ineligible. The January 2022 Vermont Health Insurance Map[7] reports 86,963 adults on traditional Medicaid. This means that approximately 15,000 Medicaid adults are expected to lose their Medicaid coverage. According to an Urban Institute report[8], approximately one third of the adults losing Medicaid coverage are expected to be eligible for On-Exchange subsidies and the other two-thirds are expected to be eligible for employer coverage. Using these data points, our current ACA market share of 50 percent, and an estimate that small groups cover approximately 15 percent[9] of members with employer sponsored coverage, we project that Blue Cross enrollment will increase by 2,460 individual members and 740 small group members by the beginning of 2023.

Exhibits 2A shows the 2023 Blue Cross individual and small group projected population by plan and market.

Blue Cross expects to cover 460,884 member months in the Vermont ACA combined market in 2023, with 219,384 member months in the individual market and 241,500 in the small group market.

[6] https://files.kff.org/attachment/Table-18-Medicaid-and-CHIP-Eligibility-and-Enrollment-Policies-as-of-January-2022.pdf
[7] https://dvha.vermont.gov/sites/dvha/files/doc_library/Health_Insurance_Map%20As%20of%20January%202022.pdf
[8] https://www.urban.org/sites/default/files/publication/104785/what-will-happen-to-unprecedented-high-medicaid-enrollment-after-the-public-health-emergency_0.pdf
[9] Based on the proportion of total Blue Cross employer membership comprised by members in the small group market.

We use this projected membership to adjust our Index Rate for demographics, morbidity, benefit changes, and other allowable adjustments described below.

3.4.2. Changes in the Morbidity of the Population Insured

Change in market mix ($1+b_3$)
This factor is only present in the combined market calculation. In the experience period, the individual market comprised 45.7 percent of the member months. The portion of individual members is projected to increase to 48.3 percent. Since individual members' experience period allowed charges PMPM were 19.2 percent higher than small group allowed charges, we adjust the projected index rate to reflect the projected membership weights. To calculate the adjustment, we weight each claim type PMPM for individual and small group using the projected enrollment weights. The impact of the change in market mix is 1.0047, as shown on Exhibit 2B.

Change in pool morbidity due to the American Rescue Plan Act ($1+b_7$)
This factor is only present in the individual market calculation. The American Rescue Plan Act (ARPA) greatly enhanced the subsidies available on the Exchange starting in mid-2021. We assume that members newly enrolled in the individual market in 2022 are similar to the average member of the combined market. We compared the September 2021 total Vermont individual market enrollment of 30,698 to the January 2022 total Vermont individual market enrollment of 31,100[10] to observe a total enrollment growth of 402 members. We assumed that the enrollment growth was split between carriers in proportion to the overall individual market share.

	Exhibit 5- Line B	Projected Membership
ARPA Newly Insured (Combined PMPM)	$752.40	211
Currently Insured (Individual PMPM)	$822.62	16,566
Weighted Average	**$821.72**	**16,767**

The impact of these newly insured members ($1+b_7$ on Exhibit 5-IND) is $821.72 / $822.62 = 0.9989.

Changes in pool morbidity due to voluntary cancelations ($1+b_9$)
This factor measures morbidity differences between the experience period population and projection period population due to choices made by small groups and individuals to voluntarily disenroll from Blue Cross ACA market coverage. The impact is measured by observing experience period claims costs for groups and members known to be no longer enrolled as of March 2022.

The base for our experience period is calendar year 2021. Using March 2022 enrollment, we group members into broad categories of active and canceled. We can further divide canceled members into two categories: voluntary cancelation and cancelation due to death. We can further break down voluntary cancelations by aging out, cancellations from normal group turnover, and individual cancellations. We capture individuals aging out in our demographic adjustment (see section 3.4.5).

[10] Total individual market enrollment from the Health Insurance Maps published by DHVA (https://dvha.vermont.gov/budget-legislative-and-rules/reports-and-studies/health-insurance-maps)

We adjust for small group members leaving the Blue Cross ACA market. If all members in a group are no longer enrolled in Blue Cross ACA market, we exclude them under the assumption that the entire group moved to a different carrier or different product. If members that canceled were part of a group that is still with Blue Cross ACA market and the disenrollment reason was not death or retirement (defined as leaving after age 64), we assume that the members voluntarily left the Blue Cross ACA market. We completed an experience study comparing claim costs for retiring members to claim costs for members of the same age who continue to be actively employed. The study showed that the retiring cohort had significantly higher claim costs, leading us to conclude that retirement can be driven by deteriorating health. It is therefore appropriate to include an experience adjustment reflecting the expectation that some members of retirement age will experience increased morbidity that will lead to a decision to retire. This is analogous to the adjustment we make for death. Functionally, we achieved the adjustment by excluding member months and claims for members who retired, but only up to the average claim cost of members of the same age bracket who remained enrolled.

We split the experience claims costs based on these categories in order to compare the different populations. We adjust the allowed charges from the experience period to reflect the average claims cost of members who did not voluntarily terminate from the individual market prior to February 2022, and to reflect the average claims cost of small group members as described above.

To ensure that the morbidity and benefit change factors are independent, we adjust the PMPM to reflect the underlying average induced utilization.

As shown on Exhibits 2C, the factor ($1+b_9$ on Exhibits 5) to adjust for the change in pool morbidity is 0.9965 for the individual market, 0.9821 for the small group market, and 0.9897 for the combined markets.

3.4.3. Changes in Benefits

<u>Impact of changes in benefits ($1+c_1$)</u>
The impact of benefit changes ($1+c_1$ line on Exhibits 5) represents the anticipated change in the average utilization of services due to the change in average cost sharing in the projection period compared to the experience period. Based upon ACA rating rules, it is appropriate to use the HHS induced utilization factors by metal to limit the quantification to only the impact of varying cost shares between the experience plan distribution and the projected plan distribution. Using the experience member months for members included in the “All Other Members” category of the morbidity factor described above and the projected membership by metal, we calculate an average induced utilization factor for each and compare the two averages to generate the impact of changes in benefits.

As shown on Exhibits 2D, the impact of the movement among benefit plans ($1+c_1$ on Exhibits 5) is 0.9961 for the individual market, 1.0002 for the small group market, and 0.9979 for the combined market.

3.4.4. Changes in Demographics

Impact of changes in demographics ($1+c_3$)
We calculate separate factors for small groups and for individuals. We combine the factors based on projected membership for the combined market projection.

For both market segments, we use the age-gender factors from the SOA's report Health Care Cost – From Birth to Death[11] to calculate the age-gender factors for the experience membership and compare to those of the projected 2023 membership.

For small groups, we first observe the historical annual changes in average age-gender factors for continuing and new groups, excluding a sizable group established for a specific and temporary effort. We observed a consistent seasonal pattern in the age-gender factors for small groups. We therefore adjust the year-to-date February observation to reflect a full calendar year age-gender factor. We divide the full year 2022 age-gender factor by the experience age-gender factor to calculate a projection factor from 2021 to 2022. We use the four-year average impact of the demographic changes *excluding* new groups to project from 2022 to 2023, consistent with the prior filing.

For individuals, we first split the population into VHC-enrolled and direct-enrolled members. We then categorize each member into the following sub-categories: continuing, retired, newborn, moved to other Blue Cross line of business, and voluntarily canceled. For continuing members, we age all members by one year starting with their March 2022 age and calculate the average duration by age. We assign the age one duration to members age zero in 2022. We assessed historical persistency by age for members who are eligible for Medicare. Based on historical patterns, we assume that 28 percent of members age 64 in 2022 will remain enrolled through 2022, and that 58 percent of members age 65 and over in 2022 will remained enrolled through 2023. Finally, in order to complete the age distribution, we add new members age zero in 2023. Again, we examined historical patterns to develop newborn assumptions. For the VHC enrolled population, we expect newborns to comprise 0.38 percent of the total population with an average duration of 3.84 months. For direct enrolled members, we expect the newborns to comprise 0.41 percent with an average duration of 4.66 months. We apply these percentages to the in-force 2022 enrollment to estimate the newborns in 2023. We then compare the experience period average age-gender factor to the projected period average age-gender factor.

As shown on Exhibits 2E, the demographic adjustment ($1+c_3$ on Exhibits 5) is 0.9880 for the individual market, 1.0036 for the small group market, and 0.9954 for the combined market.

[11] https://www.soa.org/Research/Research-Projects/Health/research-health-care-birth-death.aspx

3.4.5. Other Adjustments

Changes in Provider Network ($1+c_2$)
Since the experience period claims and the projection period claims are both on the EPO network, the factor for the change in provider networks for medical claims is (factor $1+c_2$ on Exhibits 5) is 1.000. In early 2020, Blue Cross announced[12] a partnership with CivicaRx on an initiative to reduce the cost of prescription drugs in Vermont by introducing new generics at a much lower cost than currently available generic drugs. The first generics available through CivicaScript are Abiratone and Imatinib. To estimate the impact of moving individual and small group members from the current generic available to the CivicaScript version, we worked with CivicaRx to understand the expected number of prescriptions that would switch and the cost of the new drugs. We calculate the impact on specialty drugs to be 0.9974 (factor $1+c_2$ on Exhibits 5).

Impact of the ACO program ($1+b_4$ and $1+b_6$)
In 2021, Blue Cross and OneCare VT (OCV) had a shared-risk/shared-savings agreement covering approximately 15,400 lives within the ACA market. The agreement provides for 50/50 sharing of savings or risk up to six percent above or below the expected medical spend, which is derived from the final 2021 GMCB rate order for the ACA market. Due to the COVID-19 pandemic, the contract between OCV and Blue Cross limited the shared savings and risk to $50,000. Our current best estimate of the 2021 transfer is $50,000 from OCV to Blue Cross. As per the contract with OCV, this payment is to be invested in population health programs. Therefore, the factor for this program ($1+b_4$ on Exhibit 5) is 1.000.

Blue Cross expects to continue the shared risk/shared-savings agreement with OCV into 2023. While Blue Cross anticipates the risk arrangements to go back to 50/50 sharing of savings or risk up to six percent above or below the expected medical spend, the contract negotiations with OCV are still in progress. We therefore include no projected shared savings or risk for this program for 2023. The factor for these initiatives ($1+b_6$ on Exhibits 5) is 1.000.

3.4.6. Non-System Claims

We add other costs to the buildup of the Projected Index Rate to account for non-system claims (Items e_1-e_8 on Exhibits 5). As previous explained in section 3.3, these non-system claims are claims that are independent from the benefits but considered claims from an MLR standpoint.

Due to the change in mix between individual and small group between the experience and projection periods, each non-system claim PMPM is weighted between the two markets using projected membership for the combined market projection.

- Pharmacy Rebates (e_1):
  Through Vermont Blue Rx[13], Blue Cross was able to greatly enhance rebates from drug manufacturers. To estimate the 2023 rebates, we start with calendar year 2021 scripts for drugs eligible for rebates (preferred brands, including specialty drugs). We then apply utilization trend for each type of drug to project to 2023 using the utilization trends from Exhibit 3J. Finally, we apply contractual rebate guarantees to the projected scripts to calculate the projected total rebates.

[12] https://www.bluecrossvt.org/news/blue-cross-blue-shield-vermont-partners-with-civica-rx
[13] See section 3.4.7 for a description of Vermont Blue Rx.

Calculation of projected pharmacy rebates PMPM		
	Individual	**Small Group**
Projected Rebates PMPM	$76.30	$59.12
Projected Membership	19,016	20,321
Projected Combined PMPM	= ($76.30 x 19,016 + $59.12 x 20,321) / 39,337 = **$67.42**	

- Blueprint Payments (e_2):
  Blue Cross participates in the Vermont Blueprint for Health[14] program. The Vermont Blueprint for Health Manual, effective October 1, 2018, details the funding for both portions of the program: Community Health Teams (CHT) and Patient Centered Medical Homes (PCMH). The experience PMPM for Blueprint payments has been stable from year to year. We therefore do not expect the funding for either CHT or PCMH to change in 2022. and instead assume that the experience period PMPM would continue to 2022.

Calculation of projected Blueprint payments PMPM		
	Individual	**Small Group**
Experience Member Months	188,227	223,734
Experience Blueprint Payments	$609,209	$913,484
Blueprint Payments PMPM	$3.24	$4.08
Projected Membership	19,016	20,321
Projected Combined PMPM	= ($3.24 x 19,016 + $4.08 x 20,321) / 39,337 = **$3.67**	

- Interplan Teleprocessing System (ITS) (e_3):
  The BlueCard® Program gives Blue Cross members healthcare coverage wherever they go across the country and around the world. The fees associated with this program are independent of the dollar amount of the claims and therefore solely dependent on utilization of BlueCard participating providers. These fees are assumed to increase at the annual medical utilization trend, before the impact of the fraud, waste, and abuse program (see section 3.4.7.2).

Calculation of projected ITS fees PMPM		
	Individual	**Small Group**
Experience Member Months	188,227	223,734
Experience ITS fees	$333,766	$576,024
ITS fees PMPM	$1.77	$2.57
Trend (for 2 years)	1.039	1.0340
Projected ITS fees PMPM	$1.84	$2.68
Projected Membership	19,016	20,321
Projected Combined PMPM	= ($1.84 x 19,016 + $2.68 x 20,321) / 39,337 = **$2.27**	

[14] http://blueprintforhealth.vermont.gov/

- Vermont Vaccine Purchasing Program Payments (e_4):
  The Vermont Vaccine Purchasing Program[15] (VVPP) offers health care providers state-supplied vaccines at no charge by collecting payments from health plans, insurers and other payers. This assessment is a PMPM charge applied to members residing in Vermont who are under age 65. On April 19, 2022, the Vermont Vaccine Purchasing Program met and voted to allocate 75 percent of the "carryover cash" toward the current year and use the remaining 25 percent for the following year. Taking the rates for that scenario from the meeting materials[16], we calculate a weighted average rate for calendar year 2023.

Calculation of the VVPP PMPM - Individual			
Market	**Age Category**	**Weighted Rate for CY 2023[17]**	**Projected Membership**
Individual	Child	$10.72	1,316
Individual	Adult	$1.79	17,484
Individual	Over 65	$0.00	216
Total		**$2.38**	**19,016**

Calculation of the VVPP PMPM – Small Group			
Market	**Age Category**	**Weighted Rate for CY 2023**	**Projected Membership**
Small Group	Child	$10.72	2,983
Small Group	Adult	$1.79	16,651
Small Group	Over 65	$0.00	687
Total		**$3.04**	**20,321**

Calculation of the VVPP PMPM - Combined			
Market	**Age Category**	**Weighted Rate for CY 2023**	**Projected Membership**
Combined	Child	$10.72	4,299
Combined	Adult	$1.79	34,135
Combined	Over 65	$0.00	903
Total		**$2.72**	**39,337**

- Cost of Reinsurance (e_5):
  Blue Cross uses reinsurance to protect itself against very high claims. Starting in 2020, Blue Cross purchased reinsurance for 40 percent of claims above $1 million. When combined with the High Cost Risk Pool program, Blue Cross is fully reinsured at an attachment point of $1 million. Since we capped claims in the projected period allowed claims for EHB (line D of Exhibits 5) at $1 million, we include the full cost of reinsurance. The projected rate for this coverage in 2023 is $[redacted] PMPM, which is the 2022 cost of coverage with expected increases due to trend leveraging. As mentioned in

[15] http://www.vtvaccine.org/
[16] https://www.vtvaccine.org/vtvaccine.nsf/WebEvents/B6E3EA77D950C2EC85258802005DDC8F/$File/2022-04-19%20VT%20IFAC%20MTG%20PACKET.pdf
[17] Using the SFY2023 rates for Q1 2023 and the SFY2024 for Q2 2023 through Q4 2023.

section 3.3.1., Blue Cross has a member in the individual market with ongoing high cost pharmacy claims that are not covered by Blue Cross reinsurance. We include these claims, net of High Cost Risk Pool recoveries, in this component.

- Value-Based Programs (e_6):
  Blue Cross is paying OCV a PMPM care coordination fee for attributed Blue Cross members to directly support ACO providers, including community providers, as they deploy new care models. This model mirrors the investment Medicaid has made in the ACO provider network and supports the comprehensive care models being tested within the ACO program. The monthly PMPM for members attributed to OneCare is $3.25. For 2023, we expect that the commercial ACO network will include the same hospitals as in the 2022 network.

Calculation of projected OneCare Coordination Fee PMPM		
	Individual	**Small Group**
February 2022 Attributed Members	8,878	11,718
PMPM per Attributed Member	$3.25	$3.25
Total March 2022 Membership	16,556	19,581
PMPM per Member	= 8,878 x $3.25 / 16,556 = $1.74	= 11,718 x $3.25 / 19,581 = $1.94
Projected Combined PMPM	= ($1.74 x 19,016 + $1.94 x 20,231) / 39,337 = **$1.85**	

Blue Cross developed an innovative care model with three local primary care practices. The model, Vermont Blue Integrated Care (VBIC), is intended to improve value and outcomes for members. The program includes participation payments which support enhanced care coordination, population health management, an electronic medical record overlay that offers a more comprehensive look at the members' care across providers, and other resources. The payments have different levels depending on whether the practice also participates in the ACO model with OCV. Additionally, there is a separate quality payment linked to performance in disease management, transformation of care, and risk adjustment activities. The monthly PMPM for attributed members is $8 if the practice is not in OCV and $3.25 if the practice participates with OCV. We do not expect to expand to additional practices until internal audits and practice surveys in 2022 and 2023 clearly demonstrate the pilot's success.

Calculation of projected VBIC Fee PMPM		
	Individual	**Small Group**
February 2022 Attributed Members	574	684
Weighted Average PMPM per Attributed Member	$3.95	$4.37
Total March 2022 Membership	16,556	19,581
PMPM	= 574 x $3.95 / 16,556 = $0.14	= 684 x $4.37 / 19,581 = $0.15
Projected Combined PMPM	= ($0.14 x 19,016 + $0.15 x 20,231) / 39,337 = **$0.14**	

- Retail Pharmacy Clinical Management Fees (e_7):
  Vermont Blue Rx provides clinical management services to reduce waste and improve the quality of the prescription drug benefit. These programs, which are subject to fees per use, include prior authorizations, step therapy, quantity reviews, copay reviews, and pharmacy vaccination programs, as well as a safety management program, which protects patients against potentially harmful drug interactions. The total PMPM in the experience period under Vermont Blue Rx was $[redacted] PMPM for individuals and $[redacted] PMPM for small groups for a combined $[redacted] PMPM for these services. We project this cost to be the same in 2023.

- Accordant Health Services Fees (e_8)
  Blue Cross partners with Accordant Health Services to provide members support with managing their rare diseases. The program targets patients with complex, chronic diseases in neurology, rheumatology, hematology and pulmonology. Accordant provides early intervention and patient compliance services to support the Blue Cross care management strategies, improve patient health and strengthen physician-patient relationships. The total PMPM in the experience period was $[redacted] PMPM for these services. We project the PMPM to be the same in 2023.

3.4.7. Trend Factors (cost/utilization)

3.4.7.1. Data and Population

The source of the data is the Blue Cross data warehouse, except where noted below. To ensure accuracy of claims information, the data has been reconciled against internal reserving, enrollment, and other financial reports. The analysis examines claims incurred between January 1, 2018 and December 31, 2021, paid through February 28, 2022. We apply completion factors, based on best estimates from financial reporting before margin for conservatism, to estimate the ultimate incurred claims for each period shown in the exhibits.

The data includes claims from the ACA small group and individual markets and Pathway 2 Association Health Plans (AHPs). Over the past few years, we have experienced membership retroactivity, primarily associated with members enrolled through VHC. This retroactivity causes some claims to no longer be associated with active membership. The data excludes claims that are no longer associated with active enrollment.

Blue Cross experienced large membership movement out of the ACA small group and individual markets in 2018, 2019 and 2020. To ensure that the trend factors do not implicitly reflect changes in the Blue Cross population, we created a matched population specific to each benefit year. This methodology ensures that the mix of age, gender, metal level, market, duration, and health conditions is the same over the four years of data.

To match the population, we first summarize the enrollment data by member and by year to calculate the number of months with active enrollment for each member in each year. We then assign the age category (0, 1, 2 to 4, five-year bands until 64, 65 and over), gender, metal level, and market (individual subsidized, individual unsubsidized, and small group) associated with the last month of enrollment for that member in that year.

Using pharmacy claims, we then assign condition categories based on drug utilization. Each category is assigned a 1 or 0 value. Members can have multiple condition categories. Using medical claims, we assign pregnancy indicators, and newborn weights and condition indicators following the categories used in the HHS-HCC risk adjustment model. Finally, we assign a high claimant indicator for members with annual claims above $500,000. We excluded high claimants from the matching process[18].

Starting with calendar year 2021, we match backward to the 2020, 2019 and 2018 populations. Summary statistics of the full Blue Cross ACA small group and individual markets and AHP population, as well as the matched population, are shown on Exhibit 3B.

We use the full population for the medical cost trend calculation and the matched population for all other trend estimates[19].

3.4.7.2. Medical Trend Development

Medical trend is composed of three pieces: cost, utilization, and intensity. In our analysis, we combine utilization and intensity within the utilization metric and analyze the unit cost separately. We normalize historical experience for contract changes so that we can derive a utilization trend in the absence of unit cost changes. We develop future unit cost trends on a discrete basis, using the most recent round of contract negotiations as a starting point. The overall trend is the product of these two components.

<u>Unit Cost</u>
Observations of recent contracting and provider budgetary changes are the main source of unit cost trend. We use calendar year 2021, excluding direct COVID costs, as the base for mix of site of care and projected costs two years to 2023.

During calendar year 2021, about 53 percent of total medical claims dollars occurred at Vermont facilities and providers impacted by the hospital budget review process of the Green Mountain Care Board (GMCB). For hospitals under the jurisdiction of the GMCB, we start with the assumption that the GMCB will approve hospital budgets for the 2022 cycle that support identical commercial increases as those approved in the 2021 cycle. For hospitals that requested a midyear increase in the spring of 2022, we assume that their next approved budget will be higher than the 2021 cycle by the annualized proportion that was not granted as a midyear adjustment.

[redacted]

Based upon the above assumptions concerning hospital budget and fee schedule changes, the provider contracting and actuarial departments worked together to assess the impact such an increase would have on contract negotiations specific to the network used for the ACA markets.

[18] The utilization component includes intensity, so an increase in high-cost claimants can disproportionately impact the year-over-over and regression calculations.
[19] Using the full population for the cost trend base ensures that the weights among facilities and other providers reflect the most accurate weights for the ACA population.

We assumed for other providers within the Blue Cross service area that overall 2022 and 2023 budget increases would be identical to those implemented during the 2021 cycle, with the exception that we have reflected any more recent information gleaned from our early negotiations with providers. Again, the provider contracting and actuarial departments worked closely together to assess the impact these assumptions would have on contract negotiations specific to the network used for the ACA markets.

For drugs dispensed in a facility or office, we use the average increase for each facility or provider group to calculate an estimated unit cost trend. As described below, we apply an overall allowed trend for these drugs but, per the URRT instructions, we must separate cost and utilization. This estimated unit cost trend is used for URRT purposes as actual unit cost increases by type of service are not readily available.

Finally, we derive unit cost increases for providers outside the Blue Cross and Blue Shield of Vermont service area from the Fall 2021 Blue Trend Survey, which is a proprietary and confidential dissemination of the Blue Cross and Blue Shield Association.

The chart below summarizes the results of the analysis:

Annual Reimbursement Changes due to Budget Increases and Contracting Season	Percent of Total Allowed Medical Claims in 2021	Cost Trend from 2021 to 2022	Cost Trend from 2022 to 2023	Total Annual Cost Trend
Vermont facilities and providers impacted by GMCB's Hospital Budget Review	53.2%	6.3%	9.7%	8.0%
Other facilities and providers	46.8%	5.4%	5.8%	5.6%
Total	100.0%	5.9%	7.9%	6.9%

Pages 1 through 5 of Exhibit 3A show the details of the cost increases by contract and type of claim.

Utilization & Intensity

To examine historical utilization trend patterns, we first normalize for unit cost increases. We measure contract changes for the entirety of the experience period explicitly for each facility within our service area, as well as the three largest physician groups and independent labs.

We measure increases for fee schedules and other chargemasters by applying each schedule to a market basket of services. We define the market basket by using Current Procedural Terminology (CPT) codes & CPT modifier combinations that were present in each of the effective periods the schedules covered. Using the same experience period data used throughout the trend analysis, we compare total allowed costs for the selected combinations of CPT and CPT modifier under each schedule to estimate the percentage increase. For contracts under Diagnosis Related Group (DRG) arrangements, we compared the charge for the 1.000 DRG service for each period. Finally, for services under a discount of charge

arrangement, we used the contracted chargemaster increase provided by our Provider Contracting department.

We derive contracting changes for out-of-area services from the Fall 2021 Blue Trend Survey, which is a proprietary and confidential dissemination of the Blue Cross and Blue Shield Association.

We normalize claims to the December 2021 contract at each unique provider by applying a factor equal to the product of the impact of each contracting change from the experience month through December 2021. We assume the derived trend for other claims is continuous.

Since early 2014, Blue Cross has implemented many payment integrity programs to combat fraud, waste and abuse (FWA). To control for the changes in payment integrity recoveries, we normalize claims to the recovery levels achieved in 2021[20] in accordance with the following chart:

Incurred Period	Percent of claims recovered as part of FWA programs[21]
CY 2018	1.42%
CY 2019	0.77%
Q1-Q2 2020	0.52%
Q3 2020	0.54%
Q4 2020	0.78%
CY 2021	1.99%

We further normalize the claim costs such that each month reflects the average number of working days per month in 2021, as defined by our reserving models.

The selection of utilization trend is a complex process that requires observations of historical patterns, statistical analysis and understanding of the different external forces that can influence claims costs in both the experience and projection periods. We analyze each claim category separately and weight the selected trends using experience period PMPM claims to derive an overall trend.

[20] The impact of projected changes to the FWA programs is described in the projected payment integrity impacts section on page 34.

[21] Programming slowed in 2019 due to Blue Cross's migration to a new operating platform. The Vermont Department of Financial Regulations (DFR) ordered the suspension of all routine provider audits from March 18, 2020 through August 3, 2020. In the fourth quarter of 2020, Blue Cross did not engage in routine audits of the University of Vermont Health Network providers as they dealt with a cyberattack. In 2021, Blue Cross was able to return its internal payment integrity efforts to pre-migration and pre-pandemic levels while working with new vendors to increase the recoveries beyond historical levels.

We select the following utilization trends:

Category	Annual Selected Utilization Trend
Inpatient	1.5%
Outpatient	1.5%
Professional – Mental Health	8.5%
Professional – Facility Services	1.5%
Professional – All Other	1.0%
Medical Drugs	3.6%

Exhibit 3B shows the calculation and resulting factors for these adjustments for the matched population.

Facility Claims

For facility claims, we select a 1.5 percent utilization trend.

Using the array of PMPM claims costs adjusted for contract, FWA programs, and number of working days, we performed 24-month regressions, 36-month regressions and time series calculations.

Inpatient claims are subject to more random fluctuation than outpatient or office visits. A few additional admissions can skew the year over year trend results. Due to these annual fluctuations, a longer view of trend is appropriate for inpatient claims.

The COVID-19 pandemic has greatly impacted facility claims patterns, with a slowdown in services in the spring of 2020 and a return of care through in 2021. It does not appear that facility claims have returned to their ultimate levels. Hospitals across the state are reporting staffing shortages that have limited access to facility services. We expect that by calendar year 2023, facility claims for non-COVID related diagnosis will increase slightly from their current level as a reduction in COVID cases will allow for increased availability of non-COVID related services. While the two-year trend is dampened due to these factors, this hypothesis is well aligned with the average of the 36-month statistics below:

Summary of Statistics for Periods Ended December 2021 for Facility Claims		
Method	**Trend**	**RMSE[22]**
Two-year trend	-0.4%	
36-Month Logistic Regression	1.6%	35.71
36-Month Linear Regression	1.4%	35.60
36-Month Holt-Winters' Multiplicative	3.2%	28.42
36-Month Holt-Winters' Additive	1.4%	22.61

[22] Root Mean Square Error (RMSE) is the standard deviation of the prediction errors. It measured the delta between the residuals and line of best fit.

The Green Mountain Surgery Center (GMSC) opened in July 2019 and the experience used in this filing reflects the lower cost for the surgeries performed at GMSC. We did not adjust the experience to reflect this change; such an adjustment would have increased each statistic in the table above by 0.2 percent. By not adjusting for this change, we are implicitly expecting that trend will continue to be dampened as more services shift from more expensive settings to the GMSC.

Details on facility trends are shown on Exhibit 3C.

Professional and Ancillary

We calculate an average 2.1 percent utilization trend for professional and ancillary claims from selections of 8.5 percent utilization trend for mental health and substance abuse (MHSA) services, 1.5 percent utilization trend for professional claims in a facility setting, and 1.0 percent trend for all other professional services.

Professional claims utilization experienced one-time events that skewed the overall year over year results. First, Blue Cross introduced a lab benefit manager in August 2019, which helped reduce both the number of services through the application of rigorous clinical protocols and the cost of lab services with a drastically reduced fee schedule at independent labs. Second, in the fall of 2019, we observed a shift in site of care for vaccines from provider offices to pharmacies. While the cost of the administration continues to flow through the medical benefit, the cost of the vaccines has shifted to the retail pharmacy benefit. These two categories of services are excluded from the analysis. Third, mental health and substance abuse (MHSA) services have seen larger than average increases for the past three years and are examined separately. Finally, facility professional services are expected to follow the facility trends.

Professional claims were also impacted by the COVID-19 pandemic reduced the number of visits in 2020 and increased visits in 2021 due to care returning.

To account for these events, we analyzed the number of services by type of service as identified using place of service and CPT or HCPCS codes on the claims.

For non-MHSA and non-facility services, the logistical regressions over 24 and 36 months for the period ended December 2021 result in annual trends of 2.9 percent and 1.0 percent, respectively, while the two-year trend ended December 2021 is 0.0 percent. The statistical analysis with the broadest perspective (the 36-month regression) matches the two-year approved within the 2022 filings. Due to the wide range of results between the year-over-year and the regressions, all of which are unavoidably influenced by the pandemic, there is insufficient evidence to suggest that the best estimate differs from our prior assumption. We therefore continue to assume that the best estimate for non-MHSA and non-facility services trend is 1.0 percent, which matches the 36-month regression and is modestly below the average of the three most relevant statistical results.

Based on the historical patterns and the work in Vermont to expand access to mental health services, especially during and after the pandemic, we expect MHSA services to continue trending at a higher rate than other professional services. While the pandemic increased demand for mental health services, the

mental health crisis is not improving. Chronic patients who were stable prior to the pandemic remain destabilized, leading to higher utilization. Meanwhile, new patients have emerged during the pandemic who will also need ongoing care to return to stability. Before the COVID-19 pandemic, rates of depression, anxiety, and suicidal thoughts were increasing. The pandemic has exacerbated the mental health problem, especially in low-income populations, at-risk youth populations, and among racial and ethnic minorities. Less than half of Americans with mental health conditions receive treatment, and when they do, initiation of treatment is often delayed.[23] In short, demand for mental health services is likely to continue to escalate.

Blue Cross is joining other mental health leaders throughout the state to ensure that there is sufficient supply to cope with the increasing demand. Blue Cross is actively engaged in initiatives to improve access to mental health services, including through telehealth.[24] While improving access to meet the increased and ongoing demand for mental health services necessarily yields higher utilization trends, taking this step now is expected to avoid a longer-term exacerbation of the total cost of physical and mental care by enabling members to receive necessary care at the appropriate time, thereby avoiding more costly and intensive care going forward.

We select an 8.5 percent mental health trend, which is aligned with the two-year increase and the 36- and 48-months regressions.

For facility services, we apply the selected utilization trend for facility claims.

Prior to the pandemic, services with lower cost per service, such as office visits and urgent care, had seen higher than average increases in number of services. This pattern does not appear to have continued, but it is difficult to assess with professional services being impacted differently by deferred and returning care. We therefore select a 0.0 percent mix of service trend for non-MHSA and non-facility services.

Combining the selected number of services and mix trend, we get the following total professional utilization trend:

Category	Annual Increase in Services	Annual Change due to Mix	Total Annual Professional Utilization Trend
All, Except excluded categories	1.0%	0.0%	1.0%
MHSA	8.5%	NA	8.5%
Facility	1.5%		1.5%
Total			**2.1%**

The COVID-19 pandemic disrupted professional services, which used to have very consistent patterns of increases in the number of services prior to spring 2020. The selected trends above are well aligned with prior filings and reflect our long-term view of the continue slow growth of professional services. We

[23] https://www.whitehouse.gov/briefing-room/statements-releases/2022/03/01/fact-sheet-president-biden-to-announce-strategy-to-address-our-national-mental-health-crisis-as-part-of-unity-agenda-in-his-first-state-of-the-union/
[24] https://www.bluecrossvt.org/news/blue-cross-and-blue-shield-vermont-recognized-for-quality

calculate, based on the selected trends above, an aggregate professional trend of 2.1 percent, which will be applied to all professional services, including those excluded from the trend calculation.

Exhibit 3D shows the number of services and cost per service by for MHSA, facility services, and all other services combined (except independent labs and vaccines, which were excluded from the analysis due to one-time events that skewed results).

Pharmaceuticals

We select a 3.6 percent utilization trend for pharmaceuticals processed through the medical benefit.

The recent acceleration in cost for pharmaceuticals processed through the medical benefit warrants a separate analysis for these claims. Pharmaceuticals processed through the medical benefits include a wide variety of drugs. We split the experience into four categories: Injections with a biosimilar option, biosimilars, other injections costing at least $1,000, and all other pharmaceuticals. The introduction of biosimilars considerably changes the cost per service for injections. To reflect this change in mix, we project the overall number of services for injections and their biosimilar options and project the growth in the share of services that will be with a biosimilar. We apply the overall outpatient cost trend to each category to project the cost per service. By using varying trends for services per member for each category, the average projected cost per service for all pharmaceuticals processed through the medical benefit reflects a projected change in mix. This change in mix is included in the total utilization trend below.

Exhibit 3E, pages 1 to 3 show the experience services per 1,000 members for each of the four pharmaceutical categories and the 24 and 36-month regressions. Exhibit 3E, page 4, shows the result of this calculation.

The 'All Other' category includes drugs used during other outpatient and office procedures and are expected to trend at the same rate as the overall facility services.

The high-cost injections experienced a large increase in services in the second half of 2019 before returning to historical levels. We expect these injections also trend at the same rate as the overall facility services going forward.

The combination of Injections with a biosimilar equivalent and the biosimilars have been increasing steadily and we expect it to continue to grow at a 14 percent rate through calendar year 2023, which is aligned with the long-term regressions in the table below.

Trend for Injections with Biosimilar Equivalent and Biosimilars	
Most Recent Year over Year	4.4%
Two-Year	11.4%
36-month regression on Monthly data	13.9%
24-month regression on Monthly data	14.0%
24-month regression on rolling 12 data	12.9%

The biosimilar utilization as a percentage of total services for injections that have a biosimilar option has been increasing logarithmically over the past few years:

Percentage of Biosimilar Services	
CY 2018	0.0%
CY 2019	10.5%
CY 2020	28.0%
CY 2021	40.1%

We do not expect the percentage to continue to double through calendar year 2023. The recent large increase in the percentage of biosimilars is due to the introduction of four new biosimilars, taking the overall number included in this category to seven. We expect that the percentage of biosimilars will grow by about 10 percentage points per year. At this rate, we calculate that the percentage of biosimilars will be about 60 percent for calendar year 2023, which is aligned with the most recent percentage for drugs that have had a biosimilar available for at least 18 months.

Combining all of the categories yields a 3.6 percent utilization trend for pharmaceuticals, including the impact of change in mix, which is lower than the assumption in the prior filing (6.7 percent). The drop is driven by the rapidly increasing availability and utilization of biosimilars.

Overall Medical Utilization Trend

Using the 2021 allowed charges PMPM, adjusted for the index rate projection factors described earlier in this section, we calculate the following overall medical utilization trend:

Calculation of the overall medical utilization trend - Individual		
Category	**Uncapped Allowed Charge PMPM, adjusted for projection factors**	**Selected Utilization Trend**
Inpatient	$117.82	1.5%
Outpatient	$264.97	1.5%
Pharmaceuticals	$80.75	3.6%
Professional	$170.08	2.1%
Total	**$633.62**	**1.9%**

Calculation of the overall medical utilization trend – Small Group		
Category	**Uncapped Allowed Charge PMPM, adjusted for projection factors**	**Selected Utilization Trend**
Inpatient	$97.24	1.5%
Outpatient	$220.25	1.5%
Pharmaceuticals	$80.44	3.6%
Professional	$149.70	2.1%
Total	**$547.97**	**2.0%**

Calculation of the overall medical utilization trend - Combined		
Category	**Uncapped Allowed Charge PMPM, adjusted for projection factors**	**Selected Utilization Trend**
Inpatient	$107.25	1.5%
Outpatient	$242.17	1.5%
Pharmaceuticals	$80.62	3.6%
Professional	$159.63	2.1%
Total	**$589.67**	**2.0%**

Projected Payment Integrity Impacts

As described above, the FWA programs yielded savings and recoveries of about 2 percent of total allowed charges in 2021. We do not expect this percentage to change in 2023.

3.4.7.3. Pharmacy Trend Development

With the ongoing introduction of new and expensive specialty drugs, as well as the increasing shift to generics as more brand drugs come off patent, we analyze the components of trend (cost and utilization) separately for brands, generics, and specialty drugs. Specialty drugs are very high-cost drugs with low utilization. Because of their relative infrequency, it is more appropriate to look at the overall PMPM trends for these drugs rather than separate cost and utilization components. We calculate the overall pharmacy trend by combining the separate projections.

Non-Specialty Drug Utilization

As described above, we use a matched population as the basis for our trend analysis and adjust for pharmacy working days, which are different from medical working days. Using the array of monthly PMPM claims after adjustments, we performed 24-month and 36-month regressions as well as time series.

Exhibit 3F provides the monthly, quarterly, and the 12-month rolling data, along with the corresponding year-over-year and exponential regression trends and time series for non-specialty drug utilization. We use the number of days supply, rather than the number of scripts, to normalize for changes in the days supply per script (e.g. increased use of 90-day fills). Because there are several popular brand drugs that have become generic during the experience period, or will become generic during the projection period, we combine the data for generic and brand drugs for the purpose of analyzing utilization patterns. Vaccines and devices have been moving from the medical benefit to the pharmacy benefits. These two categories are excluded from the non-specialty trend calculations as they would skew the results. COVID-19 vaccines are completely excluded from this analysis, as their inclusion would skew the results.

Due to the relaxation of clinical edits in response to COVID-19, many members refilled their prescription early in March 2020. This changed the pattern of monthly days supply per member. To adjust for this one-time event, we smooth monthly days supply per member for the periods from March 2020 to May 2020 and June 2020 to August 2020 by using the monthly spread from the same months in 2019. Blue Cross introduced Vermont Blue Rx in July 2021, which included a change in pharmacy benefit manager. Prior to the transition, members were offered the option to refill their prescriptions early to avoid potential disruptions. We smooth the monthly days supply for the period from June 2021 to August 2021 by using the monthly spread from the same months in 2019.

In the prior filing, we performed regressions and time series on monthly data. However, we have observed that non-specialty utilization follows a very consistent quarterly seasonal pattern. This year, therefore, we performed regressions and time series on quarterly data, which decreases the variance of the statistics. As shown in the table below, the longer-term statistics and the two-year trend converge around 2 percent. Accordingly, we select a 2 percent non-specialty trend.

Trend for Non-Specialty Drug Utilization	
8 Quarter Regression	2.8%
Holt-Winters' Additive 8 Rolling QTR	1.0%
Double Exponential Smoothing 8 Rolling QTR	2.4%
12 Quarter Regression	2.7%
Holt-Winters' Additive 12 Rolling QTR	1.3%
Double Exponential Smoothing 12 Rolling QTR	2.2%
16 Quarter Regression	2.3%
Holt-Winters' Additive 16 Rolling QTR	1.8%
Double Exponential Smoothing 16 Rolling QTR	2.1%
Year Over Year	1.5%
Two-Year	2.1%

Instead of projecting a generic dispensing rate, we separate the drugs into eight categories:

- Generics: Drugs that have been generic since at least January 2019
- New Generics: Generic drugs that have been in the market for less than 36 months (introduced January 2019 to December 2021)
- Brands going Generic: brands that are expected to become available in generic form in the projection period, based on a list from our pharmacy benefit manager
- Vaccines
- Over the Counter (OTC) drugs
- Compounds
- Devices, such as continuous glucose monitoring and insulin pens
- All other Brands

As shown on Exhibit 3I, all days supply are trended forward at the same rate of 2.0 percent.

Generic Cost Trend

Exhibit 3H, page 1, shows monthly Average Wholesale Price (AWP) cost per days supply and the 24-month regression. We select 3.0 percent for the generic cost trend, which is the roughly the average of the 24-month regressions and the year over year result. The rolling annual trends have been between 2.1 and 3.0 percent for the last thirteen 12-month periods. We consider 3.0 percent to be a reasonable long-term outlook for generic cost trend. This is consistent with our prior filing.

Brands that are going generic will become subject to generic discounts. We do not expect that the AWP for these drugs will significantly change from the experience period due to the lack of generic competition for the main drugs in this category. We adjust the price to reflect the different experienced effective discounts between brands and generics. We also adjust the price of the new generics to reflect the difference in effective discounts as compared to the generics that have been in the market for at least three years.

Brand Cost Trend

To ensure that the brand cost trend is not skewed by brands going generic, vaccines, over the counter drugs, devices, and compounds, we performed a 24-month regression on monthly AWP cost per days supply on the “all other brand” category only. The monthly AWP cost per day supply for brand drugs is impacted by the mix of new and older brands. Brands that have been in the market for one to two years have been, on average, less expensive than older brands. To account for this change in mix, we perform a 24-month regression on monthly AWP cost per day supply for brand drugs that have been in the experience for at least four years and have had no drastic change in their market share.

Exhibit 3H, page 2, shows monthly cost per days supply and the 24-month regression. We select 10.0 percent for the brand cost trend, which is slightly lower than the average of the 24-month regressions and the most recent year over year result. This selection is consistent with recent filings, and we consider it to be a reasonable outlook of future trend.

Compounds are one-off prescriptions that are constructed at the pharmacy from component ingredients. Because they are not sold on a wholesale basis, there is no official AWP. We select a 0 percent cost trend for compounds.

Vaccine, excluding COVID-19 vaccines, experienced major cost increases through the fall of 2019, and then slowed in 2020 before picking back up in 2021. We expect this up and down pattern to continue through 2023 include a 10 percent cost trend for vaccines. We also do not expect over-the-counter drugs to follow the overall brand cost trend. The price of OTC drugs decreased drastically in 2018 and 2019 but leveled off in 2020 and has been slowing increasing in 2021. Based on historical data, we select a 0 percent cost trend for OTC drugs.

The cost of pharmaceutical devices has been increasing rapidly due to the introduction of new and more expensive options. To calculate both the cost increases and impact of mix through 2022, we observe the increases by device and their respective market shares. With the rollout of Vermont Blue Rx, some devices will no longer be covered and members will be directed to the preferred options. We adjusted the projected mix to reflect this change. We select an overall cost trend for devices of 10 percent. Exhibit 3H, page 4 shows the calculation of the impact of the projected change in mix.

Specialty Drugs

In July 2021, we introduced Vermont Blue Rx, which improved our discount off AWP for specialty drugs. We adjust months prior to July 2021 to reflect the current contract.

We did not adjust the experience to reflect aging or benefits because we used the matched population. We did not adjust for working days, as nearly all retail specialty medications are provided through mail service and the vast majority of prescriptions are refills.

As described above, Blue Cross introduced Vermont Blue Rx in July 2021, which included a change in pharmacy benefit manager (PBM). Prior to the transition, members were offered the option to refill their prescriptions early to avoid potential disruptions. We smooth the monthly days supply for the period from April 2021 to August 2021 by using the monthly spread from the same months in 2019. This smoothing period for specialty drugs is longer than for non-specialty drugs due to the nature of the prescriptions and observed refill patterns.

Using the array of weighted PMPM claims costs after adjustments, we performed 24-month and 36-month regressions.

Exhibit 3G contains the monthly and the 12-month rolling data, the smoothing adjustment, and the results of the regressions. We select 19.7 percent as the contracted adjusted trend[25], which is consistent with previous filings, as a reasonable and appropriate trend for specialty drugs.

Changes in Pharmacy Contracts

Vermont Blue Rx has established contracted rates with its new PBM that will provide substantial savings to consumers. Furthermore, the contract includes annual discount improvements that will impact the projected pharmacy allowed charges. To calculate a contract improvement factor, we applied the contracted discounts and dispensing fees for each type of drug (Generic, Brand and Specialty) to calendar year 2021 claims for contract provisions applicable to both the experience period and the projection period. We apply the contract improvement factor to the projected pharmacy claims for each

[25] [redacted]

type of drug, calculated by taking the ratio of the projected pharmacy claims under each contract (see Exhibit 3I for details). [redacted]

Overall Pharmacy Trend

Exhibit 3I summarizes the trends and calculates our total allowed pharmacy trend as 13.4 percent. Note that changes in pharmacy contracts are included in the cost trend component on Exhibits 3J.

3.4.7.4. Vision and Dental Trend Development

Dental Trend

The pediatric dental benefit is available to all members age 21 and under. Using the matched population described above, we observed a step down in 2019 and again in 2020. Dental services were greatly impacted by the COVID-19 pandemic, with some dentist offices closing during the spring of 2020. We expect projection period dental services to return to 2019 levels. We therefore apply no trend for dental services after adjusting calendar year 2021 for the impact of the pandemic (see section 3.4.8 for details on this adjustment). The table below shows the historical dental allowed charges per child member per month (PCMPM) and PMPM.

Historical for Dental Claims – Using matched population		
Calendar Year	**PCMPM**	**PMPM**
2018	$12.38	$1.88
2019	$11.39	$1.74
2020	$9.14	$1.40
2021	$10.74	$1.63

Vision Trend

The pediatric vision claims experience shows 2018 to be an outlier with much higher PCMPM than the other three years in the analysis. While the slowdown in the spring of 2020 due to the COVID-19 pandemic impacted vision services, the deferred care returned in the second half of the year. The calendar year PCMPM is slightly lower than the prior year. The table below shows the historical vision allowed charges PCMPM and PMPM.

Historical for Dental Claims – Using matched population		
Calendar Year	**PCMPM**	**PMPM**
2018	$0.72	$0.11
2019	$0.54	$0.08
2020	$0.55	$0.08
2021	$0.45	$0.07

We expect 2022 and 2023 to remain at the level experienced in 2021; we therefore select a 0.0 percent overall vision trend.

3.4.7.5. Overall Total Trend

To calculate the overall trend, we apply the trend factors described above to the adjusted experience period allowed claims for EHB (Exhibits 5, line C), but exclude the adjustment for claims above $1 million. Exhibit 3J shows the calculation of the resulting factors $1+d_1$ and $1+d_2$ in Exhibits 5.

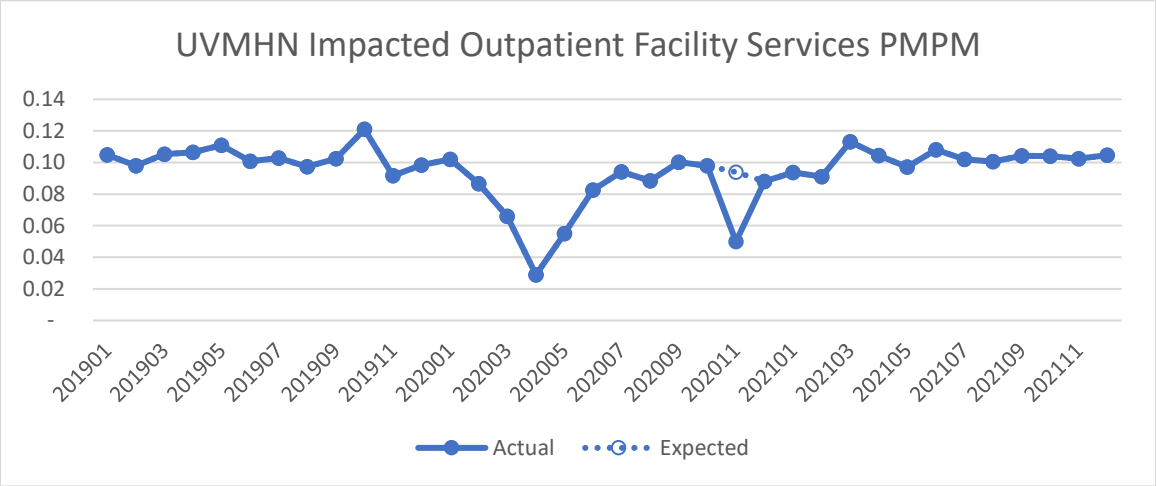
	Row on Exhibits 5	Individual Factor	Small Group Factor	Combined Factor
Cost Trend Factor	$1+d_1$	1.141	1.140	1.140
Utilization Trend Factor	$1+d_2$	1.060	1.058	1.058

3.4.8. Adjustment to Experience for one-time events

Experience Adjustment: UVMHN Cyberattack

The cyberattack on the University of Vermont Health Network (UVMHN) information technology systems[26] and the ongoing COVID-19 pandemic influenced the 2021 ACA experience period. Services originally scheduled at UVMHN in November 2020 were re-scheduled to early 2021 due to the cyberattack, creating an artificial increase in services rendered during 2021.

The following graph illustrates the cyberattack impact on utilization for outpatient facility claims:



We measured the impact on 2021 experience by splitting UVMHN's experience into five high-level service and claim type categories: inpatient facility, inpatient professional, outpatient facility, outpatient professional and office visits. Within these categories there are several specific services that did not have a lull in utilization due to the nature of the service, such as pregnancy and newborn care and home health & hospice care. Our analysis excluded services that did not experience a November 2020 slowdown. The magnitude of the cyberattack was calculated as follows for each of the five service categories listed above:

[26] See https://www.uvmhealth.org/news/uvmhn/statement-uvm-health-network-cyberattack

Cyberattack Impact = (Expected – Actual) services $_{NOV20}$ x 2020 Average Cost per Service x 2021 Cost Trend.

The expected services were based on the observed October 2020 services per member per month adjusted for the number of working days and historical seasonal factors between October and November. The average 2020 cost per service excludes March 2020 through May 2020 and November 2020 because the average cost per service during these months were artificially high due to the deferral of non-emergent care. The average cost per service was trended to 2021 based on the contractual UVMHN fee schedule increase that was effective January 1, 2021. The following table summarizes the cyberattack impact:

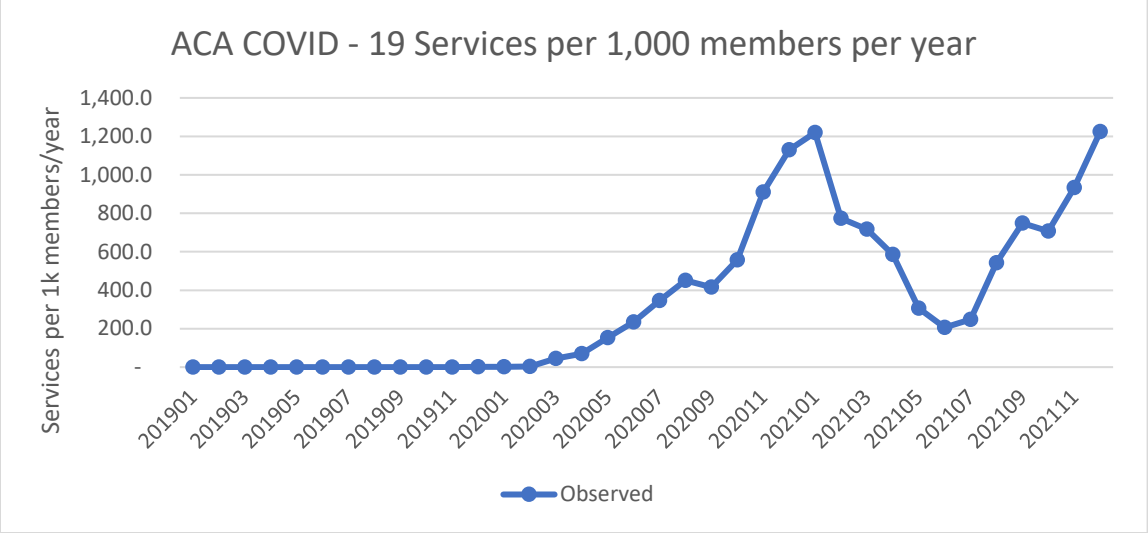
Claim Type	Re-Scheduled Services	2020 Average Cost per Service	January 2021 UVMHN Cost Trend	UVMHN One-time 2021 Allowed Costs
IP Facility	4	$47,318	1.0430	$194,828
IP Professional	10	$2,716	1.0471	$29,340
OP Facility	1,613	$973	1.0675	$1,675,818
OP Professional	165	$634	1.0471	$109,832
OV & Other	878	$156	1.0471	$143,776
Total				**$2,153,593**

The factor adjusting for the cyberattack (0.9911, calculated as medical experience without cyberattack divided by medical experience ($242,877,247 - $2,153,593) / $242,877,247[27]) was combined with the COVID-19 adjustment described in the subsection immediately below and applied as part of the experience adjustment.

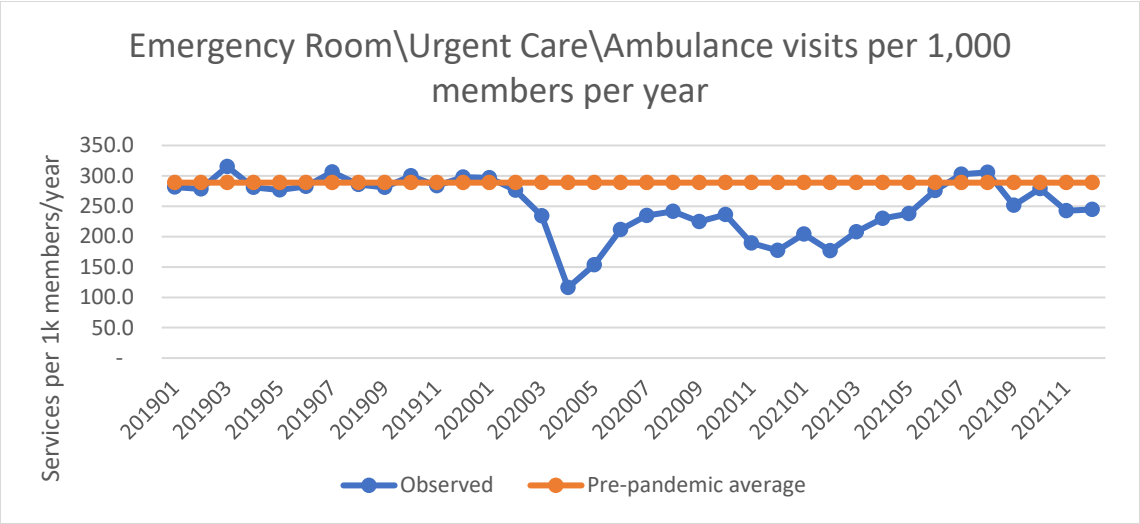
Experience Adjustment: COVID-19

The COVID-19 pandemic persisted throughout 2021, with the presence of the Delta and Omicron variants impacting overall utilization. We focused this portion of the analysis on non-UVMHN providers because their 2021 experience was not influenced by the cyberattack, making it ideal for quantifying the COVID-19 impact specifically. The graph below shows the direct COVID-19 hospital/office visits per 1,000 members per year at non-UVMHN providers. Direct COVID-19 visits spiked at the end of 2020 and early 2021 and reached a relative low point by summer 2021, only to see another spike toward the end of 2021 due to the Omicron variant.

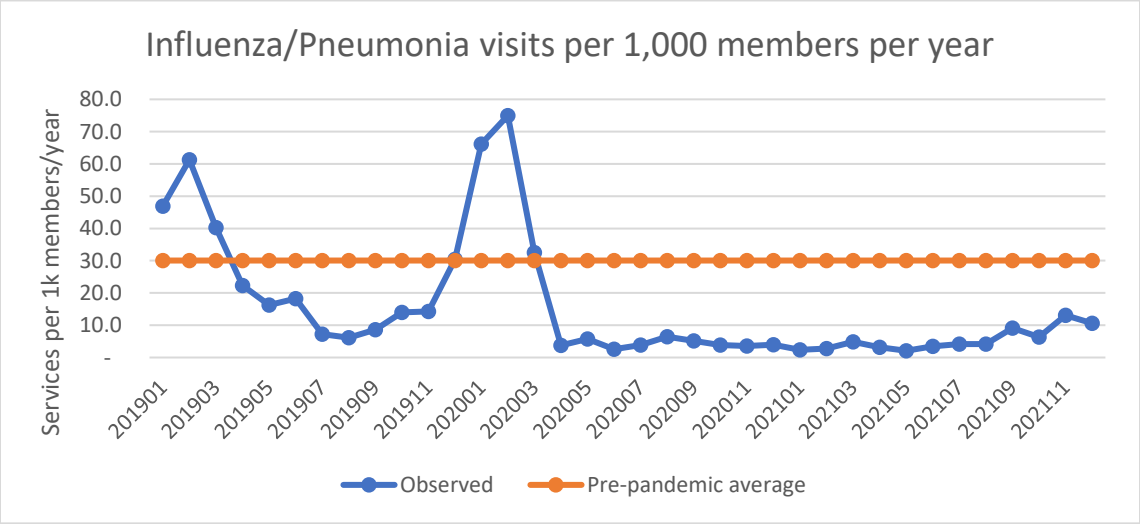
[27] $242,877,247 represents the combined market medical only claims in the experience period net of direct COVID claims, as described in section 3.3.1



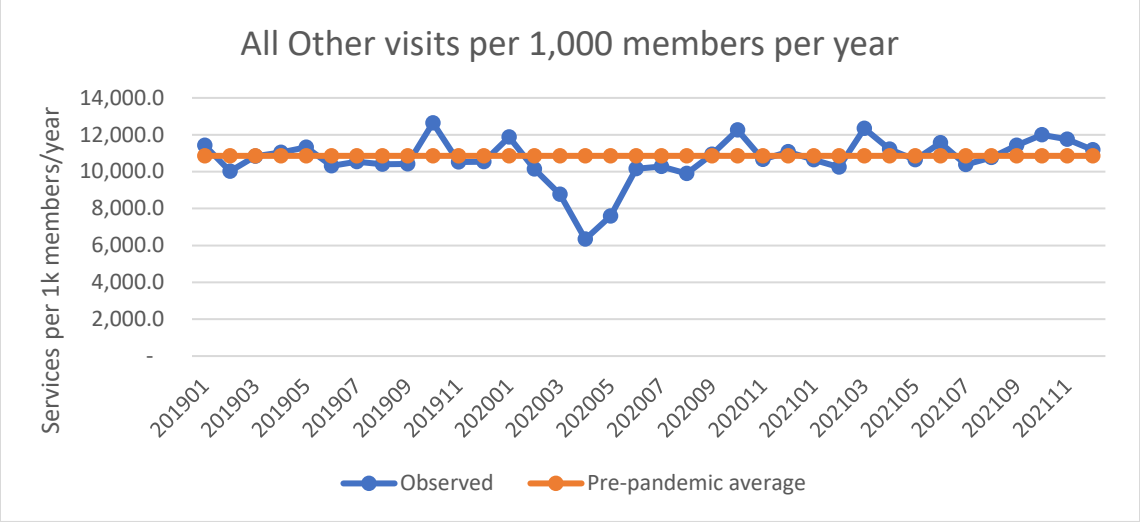
Some types of service, such as emergency room, urgent care and ambulance services, were impacted during these COVID-19 spikes and troughs during 2021. The following graph shows the utilization patterns of combined emergency, urgent care and ambulance services. The Q1 2020 experience was consistent relative to the pre-pandemic average. After the three-month deferral of non-emergent services in 2020, these services jumped back up to approximately 80 percent of the pre-pandemic utilization levels. Once the COVID-19 services rose at the end of 2020 and early 2021 this basket of services dropped to about 65 percent of the pre-pandemic average. During the summer of 2021, the COVID-19 cases were at a relative low point and COVID-19 vaccinations had been administered to most Vermont adults and older children. During this time, the emergency, urgent care and ambulance services returned to the pre-pandemic average utilization levels, only to see these services to dip again when COVID-19 services rose at the end of 2021. We conclude from this experience that a return to pre-pandemic averages for emergency, urgent care and ambulance services is expected once COVID-19 services become less frequent and more stable. As a result, we conclude that 2021 experience period was artificially suppressed by approximately $2.2M for these services.



The COVID-19 pandemic has also suppressed the experience for influenza and pneumonia hospital/office visits. Historically, these types of service are seasonal with high utilization in the late fall and winter months followed by lull in the spring and summer months. As seen in the graph below, influenza and pneumonia visits did not have their usual seasonal spike and have not returned to their pre-pandemic averages as a result. Once COVID-19 reaches endemic status we expect that influenza and pneumonia cases will return to their pre-pandemic average utilization patterns. The 2021 experience period is suppressed by $0.9M for influenza and pneumonia claims.



All other services excluding COVID-19, emergency, urgent care, ambulance, influenza and pneumonia returned to their pre-pandemic average utilization levels throughout the 2021 experience period, as demonstrated in the graph below. Therefore, no additional adjustments are needed.



The experience adjustment combines the impact of the cyberattack and ongoing COVID-19 impacts on other types of service. The resulting factor (line $1+c_5$ on Exhibits 5) is 1.0040, of which 0.9911 is the cyberattack impact and 1.0128 (calculated as medical experience plus COVID-19 impacts divided by medical experience ($242,877,247 + $3,116,104) / $242,877,247) is the impact of suppressed care due COVID-19.

Projected Pandemic Costs

Blue Cross expects pandemic related costs to continue through calendar year 2023. The Blue Cross clinical team expects that costs will be similar to that experienced in the summer months when cases in Vermont were at their lowest point for 2021. As shown in the table below, the direct medical costs related to testing and treatment of COVID-19 were at their lowest point from May 2021 through July 2021. We assume that 2023 pandemic related testing and treatment costs will continue at the average PMPM of May 2021 through July 2021, the three lowest months of the experience period.

Direct Medical Cost of testing and treatment of COVID-19 PMPM			
Month	**Individual Market**	**Small Group Market**	**Combined Market**
January 2021	$13.95	$27.22	$21.12
February 2021	$14.35	$14.65	$14.51
March 2021	$33.42	$16.90	$24.46
April 2021	$11.61	$11.69	$11.65
May 2021	$5.05	$7.17	$6.20
June 2021	$3.83	$4.01	$3.93
July 2021	$8.21	$5.13	$6.53
August 2021	$10.65	$17.73	$14.50
September 2021	$32.06	$30.45	$31.19
October 2021	$13.86	$25.55	$20.19
November 2021	$20.59	$23.90	$22.38
December 2021	$52.23	$28.87	$39.53

Because we removed direct COVID-19 costs from the experience period claims (line a_4 on Exhibits 5), we calculate an upward adjustment to project 2023 claim costs inclusive of expected 2023 COVID-19 testing and treatment costs:

Calculation of Impact of Projected Pandemic Costs				
		Individual Market	Small Group Market	Combined Market
Average PMPM for May 2021 to July 2021	A	$5.70	$5.43	$5.55
Medical Index Rate through Line $1+c_5$	B	$623.19	$542.10	$581.61
Medical Index Rate with Projected COVID Testing and Treatment costs	C = A + B	$628.89	$547.54	$587.17
Line $1+c_6$ on Exhibits 5	D = C / B	**1.0091**	**1.0100**	**1.0095**

3.5. Credibility of Experience

In the experience period, Blue Cross had 188,277 member months in the individual market and 223,734 in the small group market for a total for 411,961 member months in the combined market. The experience is fully credible in all markets.

3.6. Credibility manual rate development

Since the experience is fully credible, no manual rate is needed in the development of rates for the experience period claims.

3.6.1. Source and Appropriateness of Experience Data Used: Not Applicable

3.6.2. Adjustments Made to the Data: Not Applicable

3.6.3. Inclusion of Capitation Payments: Not Applicable

3.7. Market Adjusted Index Rate

The Market Adjusted Index Rate (line H of Exhibits 5) is $817.37 for the individual market, $746.92 for the small group market, and $779.00 for the combined market. We calculate these quantities by adjusting the Projected Index Rate (line F of Exhibits 5) for allowable market-wide modifiers described below.

3.7.1. Projected Risk Adjustment Transfer PMPM:

On March 22, 2022, CMS published an Interim Summary Report on Risk Adjustment for the 2021 benefit year[28]. The Blue Cross data included in the report represents claims incurred in 2021 and paid through December 31, 2021. We made the assumption that MVP's 2021 interim submission includes the same incurred and paid data as Blue Cross, consistent with previous years' interim submissions. The final 2021 report will include the impact of supplemental diagnosis files and claims runout. We estimate the impact of claims runout and supplemental diagnoses for Blue Cross and MVP by considering historical relationships of the plan liability risk score (PLRS) in the 2018, 2019 and 2020 Final Summary Reports relative to the 2018, 2019 and 2020 Interim Summary Reports.

The 2023 risk adjustment calculation starts with the estimated final 2021 risk adjustment and projects to 2023 based on projected membership changes, market-wide premium increases, PLRS adjustments due to model changes, and other factors impacting the transfer.

Market-Wide Premium Increases

We calculate the 2023 market-wide premium in three steps. First, we split the 2021 combined market premium into individual and small group pieces. Second, we project the 2022 market-wide premium by applying weighted average GMCB approved rate increases to each market. Third, we project the 2023 market-wide premium by applying Blue Cross rate increases by market as an approximation for the statewide increase.

From the interim transfer payment issuer report (TPIR) the 2021 merged market premium per billable member per month was $571.83 after the 86 percent administrative expense adjustment. Reported billable member months were 176,178 for Blue Cross individual, 204,871 for Blue Cross small group and 416,587 for MVP in total. Per the September 2021 DVHA market enrollment report[29], Blue Cross had approximately 50.7 percent of the individual market. Using this figure as a proxy for the full year, we can attribute 171,193 MVP billable member months to the individual market and 245,395 billable member months to the small group market. Blue Cross had a carrier specific average premium of $714.40 per the TPIR, which implies that MVP had an average premium of $619.66. Using our base experience data we observe the average premium of $714.40 splits to $705.01 for Blue Cross individual and $722.47 for Blue Cross small group. We estimate the market specific split for MVP using the 2021 plan mix from its 2022 URRT data. This data shows that MVP's small group plan mix is richer relative to their individual plan than that of Blue Cross; thus, the MVP small group average premium is higher than its individual market premium by an amount proportional to its observed actuarial value (AV) x Induced Demand Factor (IDF)

[28] https://www.cms.gov/files/document/interim-ra-report-by2021.pdf

[29] https://dvha.vermont.gov/sites/dvha/files/documents/Budget_Legislative_Rules/Health_Insurance_Map%20As%20of%20September%202021.pdf

by market relative to Blue Cross's AV x IDF and observed average premium by market. The following tables illustrate the 2021 premium split by market.

Blue Cross	Billable Member Months	Average Premium	IDF	AV	IDF x AV
Individual	176,178	$705.01	1.048	0.722	0.757
Small Group	204,871	$722.47	1.068	0.761	0.813
Total	**381,049**	**$714.40**			

Imputed MVP	Billable Member Months	Average Premium	IDF	AV	IDF x AV
Individual	171,193	$597.05	1.037	0.699	0.725
Small Group	245,395	$635.43	1.066	0.759	0.809
Total	**416,587**	**$619.66**			

VERMONT	Average Premium	Adjusted Average Premium
Individual	$651.80	**$560.55**
Small Group	$675.03	**$580.53**

The $560.55 and $580.53 market-wide average premiums shown above are the basis for which the 2022 average increase and 2023 increase are applied. The 2023 market-wide average premiums are $684.82 and $635.91 for the individual and small group markets, respectively. The calculation of 2023 average premium by market is shown in Exhibit 4, Table 1.

Model Adjustments

On December 28, 2021, CMS published a technical paper on the impacts of proposed future model changes[30]. CMS ran four simulations on BY 2020 EDGE risk score data and shared what a hypothetical transfer and statewide risk scores would be under each simulation. Simulation 2 used the 2021 HHS-RA model and produced an estimated transfer of $23.5 million and an average plan liability risk score of 1.191. Simulation 4 used the proposed 2022 HHS-RA model and estimated a transfer of $22.4 million and an average plan liability risk score of 1.221. It is worth noting that the model changes proposed in the 2023 HHS-RA model are comparable to the proposed 2022 HHS-RA model used in Simulation 4. Blue Cross performed an analysis on these simulated results to calculate the carrier specific plan liability risk scores for each simulation. The Blue Cross implicit risk score in Simulation 2 relative to MVP's risk score is 1.2418. The implicit Blue Cross risk score in Simulation 4 relative to MVP is 1.2296. Thus, the impact of the proposed 2022 HHS-RA model compared to the 2021 HHS-RA model makes the relative risk scores between the carriers converge by a factor of 0.9902. Blue Cross applies the same net model adjustment impact of 0.9902 to both the individual and small group markets.

[30] https://www.cms.gov/files/document/report-summary-results-transfer-simulations.pdf

On April 29, 2022[31], CMS published the final Notice Benefit and Payment Parameters (NBPP). Two of the three proposed 2023 risk adjustment model changes were included, but one was omitted. The simulations described above illustrated the combined impact of all three proposed changes and did not isolate the impact of each proposed change. Furthermore, the final NBPP did not include tables of the final coefficients; thus, Blue Cross could not assess the impact of the final risk adjustment model on risk scores. We therefore retain the calculation based upon the technical paper, which represents the best information available as of the information date of this filing.

Population Adjustments

We adjust the PLRS for both Blue Cross and MVP for the impact of members migrating from the Blue Cross small group market to MVP's, the impact of individual members changing carriers, the impact of new members to Blue Cross and MVP, and the impact of members changing their metallic plan design.

Comparing membership in force as of March 2022 to experience membership, we categorize members into "renew", "cancel" or "new" buckets. We adjust the Blue Cross projected 2023 risk score by removing members who canceled for reasons other than retirement, death, expiration of 90-day newborn coverage, or transition to another Blue Cross line of business. [redacted]

The impact of new members to Blue Cross is estimated by first imputing a demographic risk score from in force enrollment data using observed age, gender and plan selection. The remaining risk score components—diagnosis, interaction, duration, prescription drug and cost-share reduction (silver only)—are estimated by applying the average of these non-demographic risk scores of the members leaving voluntarily by metal to the new members. [redacted]

The impact of plan changes within the renewing population was estimated by mapping each member and their experience risk score to a hypothetical 2021 risk score in their new metal level. The individual market saw 94.3 percent of their members stay in the same metal level, with 2.4 percent moving to a leaner metal and 3.3 percent moving to a richer metal level, resulting in a net benefit buy-up. [redacted] The small group market had 93.6 percent of their members stay in the same metal level, with 1.6 percent moving to a leaner metal and 4.9 percent moving to a richer metal level, resulting in a net benefit buy-up. [redacted]

As described in section 3.4.1. we project that the Medicaid redetermination will create new members in both the individual and small group ACA markets. Our assumption is that the new members formerly in Medicaid will select a Blue Cross plan comparable to the current market share, about 50 percent, resulting in the Blue Cross individual market growing by 2,460 members and the Blue Cross small group market growing by 740 members. We further project that the new Medicaid members will have the

[31] https://www.cms.gov/files/document/cms-9911-f-patient-protection-final-rule.pdf

same average risk score relationship between the carriers as the existing market; therefore, the risk score impact is 1.000 for both carriers. However, increasing the size of the markets has an impact on the projected transfer even if the risk scores are not impacted. Adding new Medicaid members to the individual market increases the billable member months by 15.8 percent, increasing the projected transfer increases by $2.4 million. The small group market is projected to grow by 3.7 percent, increasing the transfer by $0.3 million.

MVP's risk scores are impacted by members leaving and joining as well as observed changes in plan design. A member that is considered "new" to Blue Cross is assumed to be a member who left MVP, while Blue Cross members who left voluntarily are assumed to have the same risk profile as those who joined MVP. [redacted]

MVP, like Blue Cross, observed a benefit buy-up from its 2021 experience plan designs. Using data from MVP's 2022 URRT as well as a DVHA January 2022 statewide enrollment by plan report[32] we can estimate the change in plan mix for MVP. [redacted]

See Exhibits 4, table 2 for a summary of all population and model adjustments.

Other Factors

Adjustments were made to the 2021 Interim Summary Report for the Catastrophic plan to reflect the impact of 2021 runout and supplemental diagnosis files and the impact of the proposed 2023 model changes. We assumed that the final to interim ratio for the Catastrophic plan would be the same as that in the Merged market for each carrier. The CMS technical paper cited earlier in this section was used to determine 2023 Catastrophic model impacts. The hypothetical transfer using the proposed 2022 model changes would have been $3,379 and the hypothetical transfer using the final 2021 model would have been $6,530. This implies that the risk score ratio between Blue Cross and MVP is expected to converge from 1.411 to 1.177. The relationship between these two figures, 0.835, is used as the Catastrophic risk score impact of model changes. Blue Cross had approximately 98 percent of the catastrophic market in 2021, and we project a similar market share in 2023. Since Blue Cross has an identical market share in both the experience and projection periods, we did not make any population adjustments to the 2021 experience.

Other factors impacting the risk adjustment transfer include the actuarial value (AV), induced demand factor (IDF) and allowed rating factor (ARF). The AV and IDF factors change from the estimated final 2021 calculation as a result of the metallic distribution changing in 2023. We assume the ARF is unchanged from 2021 within the individual and small group markets. These results are shown in Exhibit 4, Table 3.

The 2021 Interim Summary Report has a total transfer amount $21,985,295. Due to claims runout and the expected impact of the supplemental diagnosis file, we estimate the final 2021 transfer will be $20,118,588 for the merged and catastrophic markets combined. Adjusting the final 2021 transfer for model, population and plan changes, we estimate the final 2023 transfer will be $27,039,147 if the

[32] Report provided by DVHA to carriers on April 11, 2022.

markets are combined. We estimate transfers of $17,363,963 and $8,668,984 for the individual and small group markets, respectively, if the markets remain split. Each of these transfer amounts is prior to the charges for the High-Cost Risk Pool program.

The 2023 transfer amount PMPM is partially offset by the projected charges and payments for the High-Cost Risk Pool (HCRP) program. The plan year 2020 HCRP charge for the individual and combined markets, both of which are included in the nationwide individual market, was 0.24 percent of premium[33]. The plan year 2020 HCRP charge for the small group market was 0.38 percent of premium. Due to trend leverage for a constant attachment point, the charge will increase over time as a percentage of total premium. To estimate the 2023 charge, we trend the charge using a 25.4 percent trend for three years for claims above $1 million[34]. We then divide by an estimated average nationwide premium increase of 7 percent annually for three years. This calculation yields the following estimates of the 2023 charge:

Market	Percent of Premium	PMPM
Individual	0.387%	$3.00
Small Group	0.606%	$4.14
Combined	0.387%	$2.81

In the buildup of the projected index rate, we exclude all claims above the detrended pooling point of $1 million. By including the total cost of reinsurance and the total HCRP charge, we effectively assume that claims above the pooling point would be offset by reinsurance and HCRP recoveries of an equal amount. The exception is for the high claimant discussed in section 3.4.6, whose claims net of HCRP recoveries we include separately, as described in that section.

Since the Market Adjusted Index Rate is on an allowed claims basis, we adjust the net projected risk adjustment payment by the average paid-to-allowed ratio (from Exhibit 6C).

Details of the risk adjustment transfer calculation are on Exhibits 4.

The overall market-wide adjustment (line g_1 of Exhibits 5) for the risk adjustment program is -$109.85 PMPM for the individual market, -$41.70 PMPM for the small group market, and -$77.11 PMPM for the combined market.

[33] https://www.cms.gov/CCIIO/Programs-and-Initiatives/Premium-Stabilization-Programs/Downloads/RA-Report-BY2020.pdf
[34] This leveraged trend is based on factors in the Milliman Reinsurance Guidelines.

3.7.2. Exchange User Fees

Blue Cross does not expect Vermont Health Connect to charge a user fee for 2023.

3.8. Plan Adjusted Index Rates

3.8.1. Plan Adjustment – Actuarial Value and Cost Sharing adjustment

This plan adjustment, as shown on Exhibit 6A, is informed by two factors:

- Benefit Richness Adjustment
- Paid-to-Allowed Ratio

The paid-to-allowed ratio comes from the federal actuarial value calculator (AVC) and is adjusted for benefit items that are not supported by the calculator as well the impact of aggregate and stacked deductibles. The adjustments to the federal AVC come from the Blue Cross internal re-adjudication model. The experience used to calculate the adjustments to the-paid-to allowed ratio is our calendar year 2018 data trended to calendar year 2023 using the trend factors described in section 3.4.7. The model re-adjudicates claims by starting with the allowed charges and applying appropriate cost sharing for each service. The model generates the projected average paid claims for each benefit based on what the AVC can support as well as what the model cannot support. The relationship between these outputs from the Blue Cross based model is applied to the federal AVC paid-to-allowed ratio. The Blue Cross re-adjudication model is calibrated to 2018 experience and reproduces the experience paid-to-allowed ratio to within 0.1 percent.

The benefit richness adjustment reflects the expected changes in utilization due to different levels of cost sharing. This adjustment is based on the 2020 adjusted federal AVC. The 2023 federal AVC was not used as the basis because the updates made to the AVC in 2021 and carried forward to 2023 produced counterintuitive results across metal levels. The AVC, while not developed as a pricing tool, is used here to set the relativities between the plans because it represents the best approximation of a total market distribution free from selection bias. The adjustment described in section 3.8.6 ensures that the total premium collected is appropriately based on the Blue Cross re-adjudication model and experience, and not the federal AV calculator.

3.8.1.1. Benefit Richness Adjustment

The Benefit Richness Adjustment is the counterpart of the Change in Benefit projection factor ($1+c_1$ line on Exhibit 5) described in Section 3.4.3. This factor represents the different projected utilization for each plan based solely on benefit design. We apply the HHS Induced Utilization formula ($IU=AV^2-AV+1.24$) to each plan's paid-to-allowed ratio described in the section above.

These factors are normalized using the projected membership to ensure that the total adjustment is 1.000. The plan-level adjustment for benefit richness is calculated by applying the benefit richness adjustment by base benefit and applying a factor of 1.000 for non-system claims and market-wide adjustments. See Exhibit 6B for details.

3.8.1.2. Paid-to-Allowed Ratio

The paid-to-allowed ratio as seen in Exhibit 6C reflects the expected portion of total claims Blue Cross will pay. To calculate these ratios, we utilize the standard population within the federal AVC. Two adjustments are made to the federal AVC: 1) impact of benefit items not supported by the AVC, and 2) the impact of family deductible and family out of pocket on the paid-to-allowed ratio. The result is a paid-to-allowed ratio based on a standard population that reflects the Blue Cross plan designs, including the family deductible and out of pocket maximum arrangements.

3.8.2. Silver Loading:

The silver loading plan level adjustment represents the impact of the defunding of the federal cost share reduction (CSR) program. Each base silver plan measures the impact of the 73%, 87%, 94% and 100% CSR plans by running each plan design through the Blue Cross re-adjudication model and observing the projected paid-to-allowed ratio differences. These plan specific differences are multiplied through by projected CSR membership. With the expected increase in CSR silver enrollment due to the new membership currently covered by Medicaid due to a suspension of eligibility reverification, the current CSR membership distribution is not expected to be representative of 2023. We expect that by 2023, the proportions of members in each CSR level will revert back to the 2020 weights.

This factor does not apply to the small group market. Please see details in Exhibits 6C.

3.8.3. Provider Network, Delivery System and Utilization Management adjustment:

Not applicable.

3.8.4. Adjustment for benefits in addition to the EHBs:

We trend our 2021 experience period non-EHB claims using the medical trends described in section 3.4.7, which produces an average allowed charge of $0.04 PMPM for the individual market, $0.09 PMPM for the small group market, and $0.07 PMPM for the combined market. Applying the same paid-to-allowed ratio to this benefit as to the EHB benefit, we calculate plan level factor adjustments that range from 1.0001 to 1.0002 for the individual market, 1.0001 to 1.0002 for the small group market, and 1.0001 to 1.0004 for the combined market, as shown on Exhibits 6A.

3.8.5. Impact of specific eligibility categories for the catastrophic plan

This plan adjustment includes two components of the impact of the specific eligibility categories for the catastrophic plan. Both adjustments are based on the eligible population. While the continuation of the expanded subsidies through 2023 remains uncertain, we continue to project that 100 percent of the population eligible for this product in 2023 will be under age 30.

To adjust for the eligible population, we first calculate the adjustment for the impact on the pricing actuarial value of the expected lower allowed charges of the group eligible to enroll in the catastrophic plan. We calculate that the overall expected allowed charges are 0.5219 of the total allowed charges.

We then adjust the paid–to-allowed ratio based on the average total allowed charges. This factor is 0.9232.

These factors are applied to the EHB portion of the Projected Period Index Rate. Because this adjustment has no impact on the Non-System claims and Market Wide Adjustment, we calculate the expected claims cost and back into the plan level adjustment for the impact of eligibility.

The total adjustment for the specific eligibility categories for the catastrophic plan is 0.3533 for the individual market and 0.3708 for the combined market. This factor does not apply to the small group market. See Exhibits 6D for details.

3.8.6. Impact of Selection

Subscribers will make financial decisions that are right for them. Typically, this manifests itself in healthier subscribers selecting low-cost plans while less healthy subscribers select richer benefits. While we do not reflect selection in the plan-level adjustments, as per the instructions, it can be demonstrated that total premium will be understated without adjusting the index rate to spread the impact of selection across all plans (see Exhibits 6E). This is due to the plan share of allowed costs being greater for richer plan designs, which demonstrably experience antiselection in excess of benefit richness adjustments. The left section of Exhibits 6E shows the build-up of paid claims from allowed charges using actual plan-level adjustments described in Section 3.8 of this memorandum. The right section of the same exhibit demonstrates the impact on total paid claims of using benefit richness adjustments that instead reflect actual 2021 Vermont ACA markets experience. The ratio of weighted average projected paid claims calculated via each of these two approaches produces a factor that must be included in the index rate so that application of the various plan-level adjustments results in the correct total paid claims across all plans.

The total impact of selection is 1.1399 for the individual market and 1.0997 for the small group market.

In order to account for the changing weights between the individual and small group markets, we calculate a market-specific selection factor and weight the factors using projected enrollment to calculate the overall factor for the combined market. The total impact of selection is 1.1201, as shown in Exhibit 6E-CMB.

3.8.7. Adjustment for distribution of the administrative costs

3.8.7.1. Administrative Expense Load:

The table below shows the total of all administrative charges outlined in this section as a percent of premium. The details of the administrative charges are on Exhibits 7A.

Total Administrative Charges as a Percent of Premium	
Individual Market	8.0%
Small Group Market	6.7%
Combined Market	7.3%

Blue Cross did not initially calculate the administrative expense load as a percent of premium adjustment. This adjustment is the sum of the following fees divided by the average premium PMPM from Exhibits 6A.

Blue Cross Base Administrative Charges

We use calendar year 2021 data for both individual and small group members to develop the base administrative expenses PMPM. The Vermont ACA market population is comprised of individuals who can choose to enroll through the Vermont Health Connect (VHC) website or directly with Blue Cross, and small groups that enroll directly with Blue Cross.

The table below shows the reconciliation from GAAP accounting data to base administrative charges, including the removal of federal fees, GMCB billback, and fees paid to vendors for the administration of Health Savings Accounts and Health Reimbursement Accounts linked to our insurance products. Each of these items that have been removed are added to premiums elsewhere. We also remove any expenses incurred due to one-time, non-recurring events, such as the expenses related to enabling full-time remote work and the startup costs of new programs and new vendor relationships, as these costs are not expected to continue to occur in the projection period. Blue Cross had higher pension benefit expenses in 2021 due to the loss incurred in 2020. To ensure that these do not flow through premiums, we excluded pension costs in excess of the current expected long-term annual expenses. Finally, we adjusted the allocation of overhead among lines of business to reflect a consistent percentage of premium or premium equivalent, which is a more appropriate (i.e. lower, in the case of this filing) basis for pricing purposes.

Reconciliation of Experience Base Administrative Expense to Reported GAAP Expenses						
	Combined Markets		**Individual Market**		**Small Group Market**	
	Total Dollars	**PMPM**	**Total Dollars**	**PMPM**	**Total Dollars**	**PMPM**
Reported Expenses	$31,831,304	$77.27	$15,961,992	$84.80	$15,869,312	$70.93
Federal and State fees	($2,025,005)	($4.92)	($1,017,819)	($5.41)	($1,007,186)	($4.50)
Fees for outside vendors	($133,723)	($0.32)	($40,335)	($0.21)	($93,388)	($0.42)
Exclusions	($1,128,656)	($2.74)	($563,990)	($3.00)	($564,665)	($2.52)
Reallocations	($10,268,109)	($24.92)	($5,069,789)	($26.93)	($5,198,320)	($23.23)
Base Administrative Expenses	$18,275,812	$44.36	$9,270,059	$49.25	$9,005,754	$40.25

Due to the projected change in market mix, we reweighted the experience administrative costs for individual and small group to reflect the projected membership in the combined market.

Reweighted Experience Base Administrative Expenses PMPM – For Combined Market			
	Individual	**Small Group**	**Total**
Base Administrative Expense PMPM	$49.25	$40.25	= ($49.25 x 19,016 + $40.25 x 20,321) / 39,337 = $44.60
Projected Membership	19,016	20,321	39,337

The base administrative charges are projected to 2023 using a 4.0 percent annual trend. This projection factor is intended to make reasonable but modest provision for increases in overall operating costs PMPM. In prior filings, we calculated an administrative trend using the percentage of expenses for personnel costs alongside a personnel cost increase of 3.0 percent. In light of inflationary pressures, Blue Cross believes than an overall administrative expenses annual trend of 4.0 percent better reflects the expected growth in costs.

We are experiencing overall growth in enterprise membership; however, customer demands have required we introduce new capabilities including arrangements on new administrative solutions outside of Blue Cross's core operating platform[35]. This dynamic continues to shift the operating expenses among our business platforms and lines of business.

We calculate PMPM admin charges with experience period enrollment and projected enterprise-wide 2023 enrollment. When projecting the 2023 enrollment, we include the observed membership losses and movement to new administrative solutions outside of Blue Cross's core operating platform in 2022, and expected growth due to the anticipated Medicaid redetermination initiative and its expected impact on ACA membership (see section 3.4.1 for details). Blue Cross variable costs represent approximately 30 percent of total administrative expenses. Blue Cross is committed to providing insurance coverage for our members at the most affordable rates possible; as a result, even though it is impractical to react to

[35] By way of example, Medicare Advantage business requires entirely different functionality than group commercial business. Therefore, when retiree groups transition from ASO to Medicare Advantage, that membership shifts away from Blue Cross's core operating platform even though it is neutral to enterprise membership. This shift results in an additional allocation of fixed costs to lines of business that remain on Blue Cross's core operating platform.

enrollment shifts by immediately right-sizing staff, we nonetheless remove from our projection the entirety of variable costs associated with the reduced enrollment. We therefore apply a net increase of 3.3 percent to the base PMPM charges to account for the reduction in membership on core operating platform. The table below shows the calculation.

Development of Enterprise Membership Adjustment	
	Average Monthly Members
Experience Period	175,033
Projected 2023 Enrollment	167,185
Adjustment for Enterprise Membership	= 1+0.7 x (175,033/167,185-1) = 3.3%

To calculate the projected base administrative charges, we increase the reweighted base experience PMPM by 4.0 percent for two years of trend and by 3.3 percent for the impact of membership.

Projected Administrative Charges Calculation				
		Individual Market	Small Group Market	Combined Market
Experience Base Administrative Charges PMPM	A	$49.25	$40.25	$44.60
Trend Projection	B	1.0816	1.0816	1.0816
Impact of Membership changes	C	1.0329	1.0329	1.0329
Projected Base Administrative Charges (Exhibits 7A)	D = A x B x C	$55.02	$44.97	$49.83
Projected Base Administrative Charges as a percent of premium		7.0%	6.5%	6.8%

VHC Billing

Carriers took over premium billing for VHC enrolled members for plan year 2022. While costs were incurred in the base experience to setup these functionalities, the expected additional costs of providing this service in 2023 is approximately $765,000. These costs ($3.48 PMPM for individual market and $1.66 PMPM for the combined market) are added to Blue Cross projected base administrative expenses for the individual and combined markets.

Debit and Credit Card Fees

Starting in plan year 2021, Blue Cross offers members the opportunity to pay their premiums via debit and credit cards. Prior to 2021, Blue Cross only offered direct debit and check payments. Banks charge fees as a percentage of the transaction for debit and credit card payments. To project the average fee, we relied on payment and fee data from the first quarter of 2022. The average year-to-date March 2022 fees as a percentage of premium was 0.1 percent for the small group market and 0.25 percent for the

individual market. For the combined market, we used the actual year-to-date premium, net of subsidies, to combine the projected individual and small group markets.

Projected Credit and Debit Cards Fees as a Percent of Premium – Combined Market					
	Projected Membership	**Member Responsibility Premium PMPM**	**Total Premium PMPM**	**Fee as a percent of premium**	**Fee PMPM**
	(A)	(B)	(C)	(D)	(E) = (C) x (D)
VHC Enrolled – Subsidized	12,983	$171.26	$715.87	0.25%	$1.79
VHC Enrolled – Unsubsidized	2,025	$651.59	$651.59	0.25%	$1.63
Individual Direct Enrolled	4,008	$633.49	$633.49	0.25%	$1.58
Small Groups	20,321	$610.06	$610.05	0.1%	$0.61
Total Projected Members	**39,337**	**$469.76**	**$649.51**	**0.2%**	**$1.15**

The average fee of $1.15 PMPM divided by the total average premium PMPM of$649.51 yields a premium load of 0.2 percent ($1.15 / $649.51 = 0.002).

Charges for Outside Vendors

- Dental and Vision

Dental and vision benefits are administered by third parties. The administrative fees are charged for eligible members only. We assume that these fees will not increase from those in the experience period, and therefore add a charge equal to the experience period PMPM.

- HRA/HSA Integration Services

All Vermont ACA market members are eligible for HRA and/or HSA integration services. For plans with an HSA-compatible benefit design, we offer a service to integrate with the mechanics of depositing monies into and paying claims out of Health Savings Accounts (HSAs). All plans are also eligible for this service in connection with Health Reimbursement Accounts (HRAs). To calculate these fees, we use the experience of members that are already enrolled in this program and compare it to all members enrolled in the Vermont ACA market in the first two months of 2022.

Reconciliation to the Supplemental Health Care Exhibit

The Supplemental Health Care Exhibit (SHCE) is on a statutory accounting basis (as promulgated by the NAIC), while the administrative charges in this filing were developed based on GAAP accounting.

In the SHCE, administrative expenses are included in lines 1.5 to 1.7, 6.1 to 6.5, 8.1, 8.2 and 10.4. Line 1.5 also includes an allocation of federal income taxes that are not part of administrative expenses. Those must be excluded to reconcile to statutory basis administrative expenses. Statutory and GAAP accounting treat some expenses differently, mainly related to network fees and pension costs. The following chart demonstrates a reconciliation of the SCHE to GAAP base period administrative charges:

Reconciliation of SCHE and GAAP accounting		
		Individual and Small Group
SCHE lines 1.5 to 1.7, 6.1 to 6.5, 8.1, 8.2 and 10.4.	A	$52,585,361
Less taxes in SCHE 1.5 that are not admin	B	$19,251,085
Total administrative charges - STAT basis	C = A – B	$33,334,276
Differences in STAT and GAAP treatment	D	($1,502,972)
Total administrative charges - GAAP basis	**E = C + D**	**$31,831,304**

3.8.7.2. Profit (or Contribution to Reserves) & Risk Margin**:**

Contribution to Policyholder Reserves

As directed by Blue Cross management, the filed rates include a nominal 1.5 percent contribution to reserves (CTR). A contribution to policyholder reserves is required in order to maintain an adequate level of surplus. Surplus, or policyholder reserves, is a critical consumer protection that is required by the Vermont Department of Financial Regulation. In the event of unforeseen adverse events that may otherwise impact Blue Cross's ability to pay claims, surplus allows subscribers to receive needed care and providers to continue to receive payments.

A memo from Blue Cross senior management regarding the requested level of CTR can be found as Attachment C.

As noted in Attachment C, Blue Cross will continue to pay for pandemic costs out of policyholder reserves. We therefore exclude the costs included in line $1+c_6$ of Exhibits 5 (see section 3.4.8) from the nominal CTR for 2023.

Market	Nominal CTR	Pandemic Cost Exclusion	Effective CTR
Individual	1.5%	-0.7%	0.8%
Small Group	1.5%	-0.7%	0.8%
Combined	1.5%	-0.8%	0.7%

The recommendations provided in Attachment C have been reviewed and were found to yield a reasonable contingency margin.

Other Risk Margin

Under the ACA, enrollees who are receiving Advance Premium Tax Credits (APTC) have a three-month grace period to pay premiums, while enrollees who are not receiving APTC have a one-month grace period. For both these populations, the State requires the insurer to pay for claims incurred in the first month of the grace period even if premium is never collected. This uncollected premium is considered bad debt. To ensure that Blue Cross collects enough premium from the total pool to cover the grace periods, it is necessary to include a risk margin for bad debt. This only applies to the individual and combined markets

For the individual market, we have added a margin of 0.20 percent, which equals the observed amount of uncollected premium due to the grace periods in each of the previous four years.

Calculation of the Unpaid 30-day Grace Period as a Percent of Premium - Individual			
	Unpaid 30-day Grace Period Premium	Total Billed Premium	Percent of Billed Premium
2018	$276,549	$142,694,223	0.2%
2019	$232,289	$131,158,860	0.2%
2020	$269,037	$129,532,299	0.2%
2021	$231,511	$123,499,348	0.2%
Total	**$1,009,387**	**$526,884,730**	**0.2%**

For the combined market, we have added a margin of 0.1 percent.

Calculation of the Unpaid 30-day Grace Period as a Percent of Premium - Combined			
	Unpaid 30-day Grace Period Premium	Total Billed Premium	Percent of Billed Premium
2018	$276,549	$342,711,239	0.1%
2019	$232,289	$298,258,610	0.1%
2020	$269,037	$287,431,230	0.1%
2021	$231,511	$269,544,988	0.1%
Total	**$1,009,387**	**$1,197,946,066**	**0.1%**

This provision is not applicable to the Small Group market.

Details of Contribution to Reserve and Risk Margin for Bad Debt by product are on Exhibits 7B.

3.8.7.3. Taxes and Fees:

The table below shows the total of all taxes and fees outlined in this section as a percent of premium. The details of the administrative charges are on Exhibits 7C.

Total Taxes and Fee as a Percent of Premium	
Individual Market	1.5%
Small Group Market	1.5%
Combined Market	1.5%

These taxes and fees are imposed by both the state and federal government.

Green Mountain Care Board Billbacks
Blue Cross is assessed a billback from the Green Mountain Care Board. In 2021, $1,331,093 was allocated to the Combined ACA market**.** To calculate the change to this fee, we used the change in Blue Cross invoice from FY2021 to FY2022 and applied to the portion allocated to the ACA market in 2021. The Blue Cross total invoice decreased by 17.2 percent. We therefore calculate the projected 2023 billback allocated to Blue Cross ACA products as $1,105,227, or $2.68 PMPM.

Health Care Claims Tax
The Health Care Claims Tax (HCCT) levied by the State of Vermont totals 0.999 percent of claims. This consists of 0.8 percent of claims for the HCCA tax and 0.199 percent of claims for the VITL assessment. Act 73 of 2021 sunset the 0.199 percent assessment for the Health IT-Fund on July 1, 2023. Given that this fee has routinely been extended close to its sunset date, we continue to include it in the calculation for the full calendar year.

Patient-Centered Outcomes Research Institute Fee
This fee is part of the Affordable Care Act and applies to all plan years through October 1, 2029. We estimate that the fee will be $0.24 PMPM for the plan year ending December 2023.

Federal Insurer Fee
The Federal Insurer Fee (also known as the Health Insurer Tax, or HIT) funded some provisions of the Affordable Care Act. H.R.1865 ended this fee after 2020.

Risk Adjustment User Fees

Per the 2023 Final Notice of Benefits and Payment Parameters[36], the risk adjustment user fee is $0.22 per member per month.

[36] https://www.cms.gov/files/document/cms-9911-f-patient-protection-final-rule.pdf

3.8.8. Calibration

Age, tobacco, and geographic factors are not allowed in Vermont. Therefore, no calibration is required.

3.8.9. Projected Loss Ratio

The MLR calculation at the combined market, individual market, and small group market levels has a minimum requirement of 80 percent. We project that the overall Loss Ratio, using the federally prescribed MLR methodology, will be as follows:

Projected overall Medical Loss Ratio Using Federally Prescribed Methodology	
Individual Market	90.0%
Small Group Market	92.2%
Combined Market	91.2%

See Exhibits 8 for details.

3.9. Consumer Adjusted Premium Rate Development

The Consumer Adjusted Premium rates are displayed on Exhibits 9B. Since rate factors for age, tobacco and geography are not allowed in Vermont, the only adjustment is the application of rating tier factors. Vermont has predetermined the tier factors for plans for individuals and small groups.

We observed that using the same contract conversion factor on all plans does not produce the same total premium when multiplying members and PMPM and when multiplying contracts and rates. This is due to not all plans having the same distribution in each tier and not all plans receiving the same annual rate increase.

To correct this discrepancy, we calculate the contract conversion factor in two steps, using projected membership. First, we calculate preliminary rates by tiers by using the simple ratio of average number of members to subscribers to calculate average tier factors for all plans except the catastrophic plan. We then compare the total premium from multiplying members by PMPM to the premium totaled by multiplying contracts by rates and adjust the contract conversion factor to ensure that we collect the total required annual premium. We calculate a contract conversion factor specifically for the catastrophic plan and one for all other plans.

Please see Exhibits 9A for details calculations of the contract conversion factor.

The Consumer Adjusted Premium Rates are shown on Exhibits 9B.

3.10. Small Group Plan Premium Rates

All Small Groups must renew on January 1, 2023 according to market rules. Blue Cross will not file small group rates for Q2-Q4 2023.

4. ADDITIONAL INFORMATION

4.1. Terminated Products

Blue Cross will not be terminating any products prior to January 1, 2023.

4.2. Plan Type

The plan type is EPO.

4.3. Act 193 Information

This information is included templates filed in SERFF with this filing:

- *VT Rx Data Template – Blue Cross 2023 ACA Market – Individual.xlsx*
- *VT Rx Data Template – Blue Cross 2023 ACA Market – Small Group.xlsx*
- *VT Rx Data Template – Blue Cross 2023 ACA Market – Combined.xlsx*

5. RELIANCE AND ACTUARIAL CERTIFICATION

5.1. Reliance

For the metallic AV values of the standard plans we relied upon the certification provided by Julie A. Peper, FSA, MAAA, Principal and Senior Consulting Actuary and Brittney Phillips, ASA, MAAA, Senior Consulting Actuary with Wakely Consulting. (Attachment A)

5.2. Actuarial Certification

The purpose of this rate filing is to provide the rates and a description of the rate development for the plans that Blue Cross and Blue Shield of Vermont (Blue Cross) is proposing to offer to the Vermont individual and small group markets in 2023. These calculations are not intended to be used for any other purpose. This memorandum documents the methodology used to calculate the AV Metal Value for each Qualified Health Plan and reflective plan offered by Blue Cross in 2023, the appropriateness of the essential health benefit portion of premium upon which advanced payment of premium tax credits (APTCs) are based, that the Index Rate is developed in accordance with federal regulations, and that the Index Rate along with allowable modifiers are used in the development of plan specific premium rates.

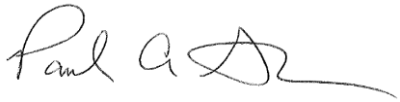
I, Paul A. Schultz, am a Fellow of the Society of Actuaries, a Member of the American Academy of Actuaries, meet the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States promulgated by the American Academy of Actuaries, and have the education and experience necessary to perform the work described herein.

In my opinion, the projected Index Rate is in compliance with all applicable State and Federal Statutes and Regulations (including 45 CFR 156.80 and 147.102), has been developed in compliance with the applicable Actuarial Standards of Practice, is reasonable in relation to the benefits provided and the population anticipated to be covered, and is neither excessive nor deficient. The calculations and results are appropriate for the purpose intended.

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.

I have relied upon the certification of AV Metal Value provided by the State for Standard Plans and attached hereto. Metal AVs for Non-Standard Plans were determined using the AV calculator, and/or in accordance with the requirements of 45 CFR 156.135(b)(3), as described in the attached actuarial certification.

The Part I Unified Rate Review Template does not demonstrate the process used by the issuer to develop the rates. 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, is used consistently, and is only adjusted by the allowable modifiers.



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Paul A. Schultz, F.S.A., M.A.A.A.
Chief Actuary
Blue Cross and Blue Shield of Vermont
May 6, 2022

5.3. Disclosures

Information Date: The analysis provided in the report is based on information as known on May 2, 2022.

Scope: The purpose of this filing is to establish the premium rates for products offered by Blue Cross and Blue Shield of Vermont in the ACA market for the 2023 plan year. This filing is not intended to be used for other purposes.

Intended Users: This material has been prepared for the GMCB. Blue Cross understands that this memorandum and accompanying exhibits will be posted publicly.

Uncertainty or Risk: Future events will affect the results presented in the memorandum.

Per GMCB guidance published on March 31, 2022[37], Vermont hospital budgets submissions are due July 1, 2022. The hospital budget submissions will be different from the assumptions included in this filing and may call into question the adequacy or excessiveness of the premium rates discussed herein.

Reliance on Other Sources for Data and Other Information: This analysis relies upon data from the Blue Cross data warehouse. I have reviewed the data for reasonableness, but no audit was performed. This analysis relies upon several sources of information that are cited as footnotes at their respective references. If any of the sources we have relied upon are incorrect or inaccurate, it may affect the accuracy of the results presented in the report.

Subsequent Events: New information related to the COVID-19 pandemic continues to emerge on a regular basis. Subsequent events may affect the adequacy or excessiveness of the rates presented herein. The degree to which future events may materially change the adequacy or excessiveness of the rates is unknown.

On April 29, 2022, CMS published the final Notice of Benefit and Payment Parameters (NBPP) [38]. Two of the three proposed 2023 risk adjustment model changes were included, but one was omitted. The final NBPP did not include tables of the final coefficients; thus, Blue Cross could not assess the impact of the final risk adjustment model on risk scores. The impact of the model changes will be different, to an unknown extent, than the ones published in the white paper and included in our rate development.

On April 29, 2022, the Internal Revenue Service (IRS) released Rev. Proc. 2022-24[39], which establishes the 2023 limits on deductibles for high deductible health plans. This limit is the threshold used in Vermont for the maximum pharmacy out-of-pocket. The published limit of $1,500 is higher than the limited included in Attachments A&B. The plan designs will be updated following this filing to reflect the higher than expected pharmacy out-of-pocket maximum. This plan design change will have a modest impact on premiums.

[37] https://gmcboard.vermont.gov/sites/gmcb/files/documents/FY23%20Hospital%20Budget%20Guidance-%20FINAL.pdf
[38] https://www.cms.gov/files/document/cms-9911-f-patient-protection-final-rule.pdf
[39] https://www.irs.gov/pub/irs-drop/rp-22-24.pdf

I HEREBY CERTIFY that I have reviewed the applicable filing requirements for this filing, and, to the best of my knowledge, the filing complies with all applicable statutory and regulatory provisions for the state of Vermont

Ruth Greene
Vice President, Treasurer & Chief Financial Officer

5/6/2022
Date

BlueCross BlueShield of Vermont
An Independent Licensee of the Blue Cross and Blue Shield Association

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May 6, 2022

Laura Beliveau
Staff Attorney
Green Mountain Care Board
144 State Street
Montpelier, Vermont 05620

Subject: Blue Cross and Blue Shield of Vermont - NAIC # 53295
2023 Vermont ACA Market – Small Group Rate Filing

Dear Ms. Beliveau:

Attached for the Green Mountain Care Board's review and approval is Blue Cross and Blue Shield of Vermont's 2023 Vermont ACA Market – Small Group Rate Filing.

The average rate change is an increase of 12.5 percent.

Rate increases for specific plans range from 9.9 percent to 16.1 percent.

Please let me know if we can answer any questions or provide further information during your review.

Sincerely,

Ruth Greene

cc: Michael Barber/GMCB
Christina McLaughlin/GMCB
Paul Schultz/Blue Cross
Martine Lemieux/Blue Cross
Rebecca Heintz/Blue Cross
Ben Battles/ Pollock Cohen

BLUE CROSS BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET – SMALL GROUP RATE FILING
PLAIN LANGUAGE SUMMARY

Our mission and vision. Blue Cross and Blue Shield of Vermont (Blue Cross) is committed to giving our members access to high-value health care while responsibly managing health care costs. To that end, we seek to improve the health of Vermonters by promoting preventive care and healthy lifestyles. We use our strong care management program to assure better care for our members and avoid unnecessary costs.

Our vision is a transformed health care system in which every Vermonter has health care coverage, and receives timely, effective, affordable care. To achieve that vision, Blue Cross must be financially sound. That means charging rates that cover the cost of providing health care to our members.

Market change for 2023. For the 2022 plan year, Vermont separated the individual and small group markets. Blue Cross advocated to continue the separate markets for 2023. We worked for this extension on behalf of our smallest businesses, municipalities and employers in order to keep every possible dollar in our vibrant downtowns. We seek to draw down the maximum federal subsidies for Vermonters while leaving significantly more capital in the hands of Vermont's small businesses.

Rate request summary. This filing includes our 2023 proposed rates and supporting calculations for individual plans. Overall we are requesting rates that are higher than last year by 12.5 percent. This is driven by increases in hospital budgets as our local hospitals continue to struggle to cope with the pandemic, as well as the high cost of specialty drugs

- There are 19,581 members currently enrolled in the small group plans affected by this rate request.
- We are requesting an average rate increase of 12.5 percent.
- The increases for specific plans range from 9.9 percent to 16.1 percent.

Reasons for rate changes in the individual and small group markets. Some changes increased rates for 2022, while cost containment efforts decreased rates. Key factors include:

- **Medical care and retail pharmacy costs continue to rise.** Hospital costs and prescription drugs are the two greatest pressures on the cost of health care in Vermont. This alone resulted in a significant increase in our members' premiums by 13.2 percent.
- **Impact of required cost-sharing changes.** We changed the cost-sharing aspect of our plans as required, which increased member premiums by 0.3 percent.
- **Blue Cross efforts resulted in decreased rates.** Our work to verify that services are billed correctly and fairly and to reduce costs of prescription drugs for our members decreased our rate request by -1.3 percent.

Our efforts to reduce premium increases. The cost of health care is consistently cited as one of the greatest financial pressures Vermonters face. We bring that concern to work with us every day, and strive to implement changes that benefit both the health and wallets of our members. We do this by:

- **Reducing pharmacy costs**. We launched a new program in 2021, Vermont Blue Rx, that works to reduce our members' costs for prescription drugs while preserving their access to life-saving and life-improving medications. We also invested in CivicaRx, a non-profit that will bring to market lower cost options for prescription drugs.

BLUE CROSS BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET – SMALL GROUP RATE FILING
PLAIN LANGUAGE SUMMARY

- **Our commitment to cover COVID-19 costs out of our reserves***.* Again this year, our rates do not included any projected costs related to the ongoing COVID-19 pandemic, such as treatment and testing costs, or projected increases in demand in case of another viral surge. Our financial reserves have been critical to our members as we weather this pandemic together.
- **Reform Innovation Lab.** We are working with our partners to improve patient quality outcomes, expand payment for quality instead of volume, and reduce costs. This includes strategies that improve mental health for youth and adults or turn toward less invasive preventive care.

Regulatory requirements. The proposed rates reflect the federal and state conditions that Blue Cross is required to implement:

- **Solvency.** As a regulated insurer, Blue Cross must maintain financial reserves to be able to invest in cost-saving programs and to protect our members through the storm of a pandemic or a population health crisis. These reserves have been crucial during these past two years, and must be sufficient at any given time to cover the health needs of our members and do the work that keeps premiums as low as possible. Our 2023 rate request includes a 1.5 percent contribution to policyholder reserves. This margin is among the lowest in the country.
- **Billing.** The rate request includes our expected expenses for assuming the billing responsibilities from the State for members enrolled through Vermont Health Connect.
- **Ongoing costs.** The rate request includes other ongoing regulatory costs, such as regulatory billbacks and federal and state taxes and fees.

Our experience in this market. Blue Cross started selling Qualified Health Plans in Vermont in January 2014. Last year we successfully litigated for unpaid obligations from the federal government. Including these payments Blue Cross has cumulative gains of $5.1 million over 9 years for these plans.

Our health care system must be adequately funded to ensure stability and to maintain access to quality care, while protecting Vermonters' ability to pay. The factors that drive this rate increase are primarily the cost and utilization of care in hospitals and life-saving drugs. When these costs are brought under control, premiums will closely follow.

Public comment. Members of the public can submit comments to the Green Mountain Care Board about this rate request from May 9, 2022 through July 22, 2022. For more information, please visit the Board's Public Comment page: https://ratereview.vermont.gov/public_comment

Exhibit 1A

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

STATE OF VERMONT STANDARD PLAN DESIGNS

	PLATINUM	GOLD	SILVER	SILVER	BRONZE	BRONZE	BRONZE	SILVER REFLECTIVE	SILVER REFLECTIVE	CATASTROPHIC
	Standard	Standard	Standard	Standard	Standard	Standard	Standard	Standard	Standard	Standard
Deductible/OOP Max	Deductible	Deductible	Deductible	CDHP	Deductible	CDHP	Integrated	Deductible	CDHP	Deductible
Medical Ded	$425	$1,400	$4,000	$2,100	$6,450	$5,800	$9,000	$4,000	$2,100	$9,100
Rx Ded	$0	$200	$500	Combined	$1,100	Combined	Combined	$500	Combined	Combined
Integrated Ded	No	No	No	Yes	No	Yes	Yes	No	Yes	Yes
Medical OOPM	$1,500	$5,600	$9,100	$7,050	$9,100	$7,100	$9,000	$9,100	$7,050	$9,100
Rx OOPM	$1,400	$1,400	$1,400	$1,450	$1,400	$1,450	Combined	$1,400	$1,450	$1,400
Integrated OOPM	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Family Deductible / OOP	Stacked, 2x Family	Stacked, 2x Family	Stacked, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Stacked, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Stacked, 2x Family	Stacked, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100
Medical Deductible waived for:	Preventive Care, Office Visits, Urgent Care, Ambulance, Pediatric Dental Class I, Vision	Preventive Care, Office Visits, Urgent Care, Ambulance, Pediatric Dental Class I, Vision	Preventive Care, Office Visits, Urgent Care, Ambulance, Pediatric Dental Class I, Vision	Preventive Care	Preventive Care, Pediatric Dental Class I	Preventive Care	Preventive Care, Office Visits, Pediatric Dental Class I	Preventive Care, Office Visits, Urgent Care, Ambulance, Pediatric Dental Class I, Vision	Preventive Care	Preventive Care, 3 PCP/MH Office Visits
Drug Deductible waived for:	N/A	Generic Scripts	Generic Scripts	Wellness Scripts	Generic Scripts	Wellness Scripts	Generic Scripts	Generic Scripts	Wellness Scripts	N/A
Service Category										
Preventive	$0	$0	$0	0%	$0	0%	0%	$0	0%	$0
PCP Office Visit	3 visits per member combined PCP/MH at no cost share then $15 copay	3 visits per member combined PCP/MH at no cost share then $20 copay	3 visits per member combined PCP/MH at no cost share then $40 copay	10%	$35	50%	3 visits per member combined PCP/MH at no cost share then $40 copay	3 visits per member combined PCP/MH at no cost share then $40 copay	10%	3 visits per member combined PCP/MH at no cost share before deductible then 0% coinsurance
MH/SA Office Visit				10%	$35	50%			10%	
Chiropractic and Physical Therapy Office Visit	$20	$30	$50	30%	$40	50%	$50	$50	30%	0%
Specialist Office Visit	$40	$50	$90	30%	$90	50%	$100	$90	30%	0%
Urgent Care	$50	$60	$100	30%	$100	50%	0%	$100	30%	0%
Ambulance	$60	$70	$100	30%	$100	50%	0%	$105	35%	0%
DME	10%	30%	50%	30%	50%	50%	0%	50%	30%	0%
ER	$100	$150	$500	30%	50%	50%	0%	$500	30%	0%
Radiology (MRI, CT, PET)	10%	30%	50%	30%	50%	50%	0%	50%	30%	0%
Outpatient	10%	30%	50%	30%	50%	50%	0%	50%	30%	0%
Inpatient	10%	30%	50%	30%	50%	50%	0%	50%	30%	0%
Wellness Rx - Generic	$10	$12	$20	$10	$15	$12	$30	$20	$10	0%
Wellness Rx - Preferred Brand	$50	$55	$70	$40	$85	40%	0%	$70	$40	0%
Wellness Rx - Non-Preferred Brand	50%	50%	50%	50%	60%	60%	0%	50%	50%	0%
Rx Generic	$10	$12	$20	$10	$15	$12	$30	$20	$10	0%
Rx Preferred Brand	$50	$55	$70	$40	$85	40%	0%	$70	$40	0%
Rx Non-Preferred Brand	50%	50%	50%	50%	60%	60%	0%	50%	50%	0%
Pediatric Vision (Exam and Materials)	$20	$20	$20	$20	$20	$20	$0	$20	$20	0%
Pediatric Dental Class I	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Pediatric Dental Class II	30%	30%	30%	30%	30%	30%	0%	30%	30%	0%
Pediatric Dental Class III	50%	50%	50%	50%	50%	50%	0%	50%	50%	0%

Exhibit 1B

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

NON-STANDARD PLAN DESIGNS

	GOLD	GOLD	SILVER	SILVER	BRONZE	BRONZE	SILVER REFLECTIVE	SILVER REFLECTIVE
	Vermont Preferred	**Vermont Select**	**Vermont Preferred**	**Vermont Select**	**Vermont Preferred**	**Vermont Select**	**Vermont Preferred**	**Vermont Select**
Deductible/OOP Max	**4-8-12**	**CDHP**	**4-8-12**	**CDHP**	**4-8-12**	**CDHP**	**4-8-12**	**CDHP**
Medical Ded	$1,250	$2,675	$3,200	$5,125	$8,950	$7,150	$3,200	$5,150
Rx Ded	Combined	Combined	Combined	Combined	Combined	Combined	Combined	Combined
Integrated Ded	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Medical OOPM	$5,150	$2,675	$8,550	$5,125	$8,950	$7,150	$8,550	$5,150
Rx OOPM	$1,250	$1,450	$1,450	$1,450	Combined	Combined	$1,450	$1,450
Integrated OOPM	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Family Deductible / OOP	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100
Medical Deductible waived for:	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified Specialist Visits	Preventive Care	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified Specialist Visits	Preventive Care	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified Specialist Visits	Preventive Care	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified Specialist Visits	Preventive Care
Drug Deductible waived for:	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts
Service Category								
Preventive	$0	$0	$0	$0	$0	$0	$0	$0
PCP Office Visit	4 visits per member combined PCP/MH at no cost share before deductible then $20 copay	0%	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	0%	4 visits per member combined PCP/MH at no cost share before deductible then $0 copay	0%	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	0%
MH/SA Office Visit		0%		0%		0%		0%
Chiropractic and Physical Therapy Office Visit	$30	0%	$35	0%	$0	0%	$35	0%
Specialist Office Visit	4 visits per member at qualified specialists at no cost share before deductible then $40 copay	0%	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	0%	4 visits per member at qualified specialists at no cost share before deductible then $0 copay	0%	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	0%
Urgent Care	$40	0%	$50	0%	$0	0%	$50	0%
Ambulance	$40	0%	$50	0%	$0	0%	$55	0%
DME	$40	0%	$50	0%	$0	0%	$50	0%
ER	$250	0%	$450	0%	$0	0%	$450	0%
Radiology (MRI, CT, PET)	$750	0%	$1,750	0%	$0	0%	$1,750	0%
Outpatient	$750	0%	$1,750	0%	$0	0%	$1,750	0%
Inpatient	$750	0%	$1,750	0%	$0	0%	$1,750	0%
Wellness Rx - Generic	$5	$5	$5	$15	$15	$25	$5	$15
Wellness Rx - Preferred Brand	$50	40%	$50	40%	$50	65%	$50	40%
Wellness Rx - Non-Preferred Brand	60%	60%	60%	60%	60%	85%	60%	60%
Rx Generic	$5	$5	$5	$15	$0	$25	$5	$15
Rx Preferred Brand	40%	40%	40%	40%	0%	40%	40%	40%
Rx Non-Preferred Brand	60%	60%	60%	60%	0%	60%	60%	60%
Pediatric Vision (Exam and Materials)	$20	0%	$20	0%	$0	0%	$20	0%
Pediatric Dental Class I	0%	0%	0%	0%	0%	0%	0%	0%
Pediatric Dental Class II	30%	0%	30%	0%	30%	0%	30%	0%
Pediatric Dental Class III	50%	0%	50%	0%	50%	0%	50%	0%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEMBERSHIP BY PLAN - INDIVIDUAL MARKET

Plan Design	Inforce Membership	Projected Membership
Vermont Preferred Gold	1,041	1,041
Vermont Select Gold CDHP	1,434	1,434
Vermont Preferred Silver	1,414	2,088
Vermont Select Silver CDHP	520	768
Vermont Preferred Bronze	502	502
Vermont Select Bronze CDHP	1,321	1,321
Standard Platinum	1,684	1,684
Standard Gold	1,526	1,526
Standard Silver	2,606	3,848
Standard Silver CDHP	622	918
Standard Bronze	879	879
Standard Bronze CDHP	719	719
Standard Bronze Integrated	509	509
Catastrophic	235	235
Vermont Preferred Silver - Reflective	268	268
Vermont Select Silver CDHP - Reflective	224	224
Standard Silver - Reflective	832	832
Standard Silver CDHP - Reflective	220	220
Total	**16,556**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEMBERSHIP BY PLAN - SMALL GROUP MARKET

Plan Design	Inforce Membership	Projected Membership
Vermont Preferred Gold	756	785
Vermont Select Gold CDHP	3,818	3,962
Vermont Preferred Silver	0	0
Vermont Select Silver CDHP	0	0
Vermont Preferred Bronze	239	248
Vermont Select Bronze CDHP	865	898
Standard Platinum	4,048	4,201
Standard Gold	2,486	2,580
Standard Silver	0	0
Standard Silver CDHP	0	0
Standard Bronze	721	748
Standard Bronze CDHP	614	637
Standard Bronze Integrated	159	165
Catastrophic	0	0
Vermont Preferred Silver - Reflective	558	579
Vermont Select Silver CDHP - Reflective	1,346	1,397
Standard Silver - Reflective	2,723	2,826
Standard Silver CDHP - Reflective	1,248	1,295
Total	**19,581**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEMBERSHIP BY PLAN - COMBINED MARKET

Plan Design	Inforce Membership	Projected Membership
Vermont Preferred Gold	1,797	1,826
Vermont Select Gold CDHP	5,252	5,396
Vermont Preferred Silver	1,414	2,088
Vermont Select Silver CDHP	520	768
Vermont Preferred Bronze	741	750
Vermont Select Bronze CDHP	2,186	2,219
Standard Platinum	5,732	5,885
Standard Gold	4,012	4,106
Standard Silver	2,606	3,848
Standard Silver CDHP	622	918
Standard Bronze	1,600	1,627
Standard Bronze CDHP	1,333	1,356
Standard Bronze Integrated	668	674
Catastrophic	235	235
Vermont Preferred Silver - Reflective	826	847
Vermont Select Silver CDHP - Reflective	1,570	1,621
Standard Silver - Reflective	3,555	3,658
Standard Silver CDHP - Reflective	1,468	1,515
Total	**36,137**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 2B

IMPACT OF CHANGES IN MARKET MIX

	Experience PMPM - Excluding Non-EHB, High Claim, and Direct COVID				*Line 1+b $_3$ on Exhibit 5-CMB*
Metal	**Individual PMPM**	**Small Group PMPM**	**Total PMPM**	**Reweighted Total PMPM**	**Benefit Adjustment = Reweighted PMPM / Total PMPM**
Medical Inpatient	$118.59	$97.41	$107.09	$107.65	1.0052
Medical Outpatient	$266.69	$220.97	$241.86	$243.07	1.0050
Medical Pharmaceuticals	$81.28	$80.58	$80.90	$80.92	1.0002
Medical Professional	$171.18	$149.96	$159.66	$160.22	1.0035
Phamacy Non-specialty	$77.74	$63.62	$70.07	$70.44	1.0053
Pharmacy Specialty	$111.04	$80.41	$94.40	$95.21	1.0086
Vision	$0.05	$0.09	$0.07	$0.07	0.9856
Dental	$1.40	$1.78	$1.60	$1.59	0.9937
Total	**$827.96**	**$694.83**	**$755.66**	**$759.19**	**1.0047**
Experience Member Month	188,227	223,734	411,961		
Projected Membership	19,016	20,321		39,337	

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF CHANGES IN MORBIDITY - INDIVIDUAL MARKET

	Voluntary Cancelation in the Individual Market	Remaining Members in the Individual Market	Total Individual Market - Excluding High Claimant and Direct COVID
Experience Period Allowed	[redacted]	[redacted]	$155,851,818
Member Months	23,515	164,712	188,227
PMPM	[redacted]	[redacted]	$828.00
Experience Period Average Induced Utilization	[redacted]	[redacted]	1.0000
PMPM after normalization for induced utilization	[redacted]	$825.10	$828.00

Impact of Canceled Members (Line 1+b_9 on Exhibit 5-IND) 0.9965

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF CHANGES IN MORBIDITY - SMALL GROUP MARKET

	Voluntary Cancelation in the Small Group Market	Remaining Members in the Small Group Market	Total Small Group Market - Excluding High Claimant and Direct COVID
Experience Period Allowed	[redacted]	[redacted]	$155,472,920
Member Months	33,986	189,748	223,734
PMPM	[redacted]	[redacted]	$694.90
Experience Period Average Induced Utilization	[redacted]	[redacted]	1.0000
PMPM after normalization for induced utilization	[redacted]	$682.49	$694.90

Impact of Canceled Members (Line 1+b_9 on Exhibit 5-SMG) 0.9821

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP RATE FILINGS

IMPACT OF CHANGES IN MORBIDITY - COMBINED MARKET

	Voluntary Cancelation in the Individual Market	Remaining Members in the Individual Market	Total Individual Market - Excluding High Claimant and Direct COVID	Voluntary Cancelation in the Small Group Market	Remaining Members in the Small Group Market	Total Small Group Market - Excluding High Claimant and Direct COVID	Total Combined Market
Experience Period Allowed	[redacted]	[redacted]	$155,851,818	[redacted]	[redacted]	$155,472,920	
Member Months	23,515	164,712	188,227	33,986	189,748	223,734	
PMPM	[redacted]	[redacted]	$828.00	[redacted]	[redacted]	$694.90	
Experience Period Average Induced Utilization	[redacted]	[redacted]	1.000	[redacted]	[redacted]	1.000	
PMPM after normalization for induced utilization	[redacted]	$825.10	$828.00	[redacted]	$682.49	$694.90	
Projected Membership			19,016			20,321	39,337

Weighted PMPM after normalization for induced utilization	$759.24
Weighted PMPM after normalization for induced utilization for Remaining Members	$751.43
Impact of Canceled Members (Line 1+b_9 on Exhibit 5-CMB)	0.9897

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF BENEFIT CHANGES - INDIVIDUAL MARKET

Metal	HHS Allowed Relativities	Remaining Members in the Individual Market - Experience Member Months	Projected Membership
Platinum	1.150	19,530	1,684
Gold	1.080	37,251	4,001
Silver	1.030	70,220	9,166
Bronze	1.000	35,613	3,930
Catastrophic	1.000	2,098	235
Total		**164,712**	**19,016**
Weighted Average Allowed Charge Relativity		1.0487	1.0446
Benefit Adjustment (1+c1 on Exhibit 5-IND) = 1.0487/1.0446 =			0.9961

Exhibit 2D-SMG

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF BENEFIT CHANGES - SMALL GROUP MARKET

Metal	HHS Allowed Relativities	Remaining Members in the Small Group Market	2022 Projected Membership - Group
Platinum	1.150	42,218	4,201
Gold	1.080	62,803	7,327
Silver	1.030	55,841	6,097
Bronze	1.000	28,886	2,696
Catastrophic	1.000	0	0
Total		**189,748**	**20,321**
Weighted Average Allowed Charge Relativity		1.0687	1.0689
Benefit Adjustment (1+c1 on Exhibit 5-SMG) = 1.0687/1.0689 =			1.0002

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF BENEFIT CHANGES - COMBINED MARKET

Metal	HHS Allowed Relativities	Remaining Members in the Combined Market	2022 Projected Membership - Combined Market
Platinum	1.150	61,748	5,885
Gold	1.080	100,054	11,328
Silver	1.030	126,061	15,263
Bronze	1.000	64,499	6,626
Catastrophic	1.000	2,098	235
Total		**354,460**	**39,337**
Weighted Average Allowed Charge Relativity		1.0594	1.0571
Benefit Adjustment (1+c1 on Exhibit 5-CMB) = 1.0594/1.0571 =			0.9979

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

DEMOGRAPHIC ADJUSTMENT - INDIVIDUAL MARKET

Individuals

		Experience Period			Inforce	Projection Period			
Method of enrollment	Category	Member Months	Average Age	Average Age-Gender factor	Membership Count	Average Age	Average Age-Gender factor	Average Duration	Membership Count
Directly enrolled with Blue Cross	Continuous Enrollment - Age 0								
	Continuous Enrollment - Age 1								
	Continuous Enrollment - Age 2 to 26								
	Continuous Enrollment - Age 27								
	Continuous Enrollment - Age 28 to 63								
	Continuous Enrollment - Age 64								
	Continuous Enrollment - Age 65 +								
	Moved from Small Group to Individual								
	Canceled								
	New in 2020 - Age 0								
	New in 2020 - Age 1								
	New in 2020 - Age 2 to 26								
	New in 2020 - Age 27								
	New in 2020 - Age 28 to 63								
	New in 2020 - Age 64								
	New in 2020 - Age 65 +								
	New in 2021 - Age 0								
Enrolled through Vermont Health Connect	Continuous Enrollment - Age 0								
	Continuous Enrollment - Age 1								
	Continuous Enrollment - Age 2 to 26								
	Continuous Enrollment - Age 27								
	Continuous Enrollment - Age 28 to 63								
	Continuous Enrollment - Age 64								
	Continuous Enrollment - Age 65 +								
	Moved from Small Group to Individual								
	Canceled								
	New in 2020 - Age 0								
	New in 2020 - Age 1								
	New in 2020 - Age 2 to 26								
	New in 2020 - Age 27								
	New in 2020 - Age 28 to 63								
	New in 2020 - Age 64								
	New in 2020 - Age 65 +								
	New in 2021 - Age 0								
	Annual Average Age-Gender factor			**1.4433**				**1.4260**	

Benefit Adjustment (1+c3 on Exhibit 5-IND) = 1.4433/1.426 = 0.9880

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

DEMOGRAPHIC ADJUSTMENT - SMALL GROUP MARKET

Small Groups	Member Months					Total Age Gender					Average Age Gender Factor					Change in ASF
Category	2018	2019	2020	2021	YTD 2022	2018	2019	2020	2021	YTD 2022	2018	2019	2020	2021	YTD 2022	
Excluding temporary group and Groups who left in 2019	[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]				[redacted]
Excluding temporary group and Groups who left in 2020		[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]			[redacted]
Excluding temporary group and Groups who left in 2021			[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]		[redacted]
Excluding temporary group and Groups who left in 2022				[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]	
											Adjusted for seasonality				[redacted]	[redacted]
Excluding temporary group, groups who left in 2019 and New groups in 2019	[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]				[redacted]
Excluding temporary group, groups who left in 2020 and New groups in 2020		[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]			[redacted]
Excluding temporary group, groups who left in 2020 and New groups in 2021			[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]		[redacted]
Excluding temporary group, groups who left in 2020 and New groups in 2022				[redacted]	[redacted]				[redacted]	[redacted]				[redacted]	[redacted]	[redacted]

CY 2021 Average Age-Gender factor	1.2220
Regular increase for continuing groups	[redacted]
Increase for the impact of new groups	[redacted]
CY 2023 Average Age-Gender factor	1.2264

Benefit Adjustment (1+c3 on Exhibit 5-SMG) = 1.2264/1.222 =	1.0036

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

DEMOGRAPHIC ADJUSTMENT - COMBINED MARKET

Small Groups	Member Months					Total Age Gender					Average Age Gender Factor					Change in
Category	2018	2019	2020	2021	YTD 2022	2018	2019	2020	2021	YTD 2022	2018	2019	2020	2021	YTD 2022	ASF
Excluding temporary group and Groups who left in 2019																
Excluding temporary group and Groups who left in 2020																
Excluding temporary group and Groups who left in 2021																
Excluding temporary group and Groups who left in 2022																
											Adjusted for seasonality					
Excluding temporary group, groups who left in 2019 and New groups in 2019																
Excluding temporary group, groups who left in 2020 and New groups in 2020																
Excluding temporary group, groups who left in 2020 and New groups in 2021																
Excluding temporary group, groups who left in 2020 and New groups in 2022																

CY 2021 Average Age-Gender factor	1.2220
Regular increase for continuing groups	
Increase for the impact of new groups	
CY 2023 Average Age-Gender factor	1.2264

Individuals

		CY 2021			February 2022	Projected 2023			
Method of enrollment	Category	Member Months	Average Age	Average Age-Gender factor	Membership Count	Average Age	Average Age-Gender factor	Average Duration	Membership Count
Directly enrolled with BCBSVT	Continuous Enrollment - Age 0								
	Continuous Enrollment - Age 1								
	Continuous Enrollment - Age 2 to 26								
	Continuous Enrollment - Age 27								
	Continuous Enrollment - Age 28 to 63								
	Continuous Enrollment - Age 64								
	Continuous Enrollment - Age 65 +								
	Moved from Small Group to Individual								
	Canceled								
	New in 2020 - Age 0								
	New in 2020 - Age 1								
	New in 2020 - Age 2 to 26								
	New in 2020 - Age 27								
	New in 2020 - Age 28 to 63								
	New in 2020 - Age 64								
	New in 2020 - Age 65 +								
	New in 2021 - Age 0								
Enrolled through Vermont Health Connect	Continuous Enrollment - Age 0								
	Continuous Enrollment - Age 1								
	Continuous Enrollment - Age 2 to 26								
	Continuous Enrollment - Age 27								
	Continuous Enrollment - Age 28 to 63								
	Continuous Enrollment - Age 64								
	Continuous Enrollment - Age 65 +								
	Moved from Small Group to Individual								
	Canceled								
	New in 2020 - Age 0								
	New in 2020 - Age 1								
	New in 2020 - Age 2 to 26								
	New in 2020 - Age 27								
	New in 2020 - Age 28 to 63								
	New in 2020 - Age 64								
	New in 2020 - Age 65 +								
	New in 2021 - Age 0								
	Annual Average Age-Gender factor			**1.4433**				**1.4260**	

Combining the Populations	Individual	Small Group	Weighted Average
CY 2021 Average Age-Gender factor	1.4433	1.2220	1.3290
CY 2023 Average Age-Gender factor	1.4260	1.2264	1.3229
Projected Membership	19,016	20,321	39,337

Demographic Adjustment (1+c3 on Exhibit 5-CMB) = 1.3229/1.329 = 0.9954

MEDICAL COST TREND DEVELOPMENT - INPATIENT

EXHIBIT REDACTED

MEDICAL TREND DEVELOPMENT - OUTPATIENT

EXHIBIT REDACTED

MEDICAL COST TREND DEVELOPMENT - PROFESSIONAL

EXHIBIT REDACTED

MEDICAL COST TREND DEVELOPMENT - PHARMACEUTICALS

EXHIBIT REDACTED

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEDICAL COST TREND DEVELOPMENT - TOTAL TREND

Inpatient	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	Total
Year 0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	38,442,377
Year 1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	41,107,807
Year 2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	44,841,699
Trend Y1/Y0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	6.9%
Trend Y2/Y1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	9.1%
Annual Cost Trend	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	8.0%

Outpatient	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	Total
Year 0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	97,835,808
Year 1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	103,749,404
Year 2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	112,658,286
Trend Y1/Y0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	6.0%
Trend Y2/Y1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	8.6%
Annual Cost Trend	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	7.3%

Pharmaceuticals	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	Total
Year 0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	29,664,890
Year 1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	31,407,390
Year 2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	34,185,394
Trend Y1/Y0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	5.9%
Trend Y2/Y1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	8.8%
Annual Cost Trend	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	7.3%

Professional	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	Total
Year 0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	64,894,345
Year 1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	68,148,778
Year 2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	71,994,936
Trend Y1/Y0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	5.0%
Trend Y2/Y1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	5.6%
Annual Cost Trend	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	5.3%

Total	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	Total
Year 0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	230,837,421
Year 1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	244,413,378
Year 2	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	263,680,315
Trend Y1/Y0	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	5.9%
Trend Y2/Y1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	7.9%
Annual Cost Trend	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	6.9%

MEDICAL TREND DEVELOPMENT - POPULATION ADJUSTMENTS

		Adjustments for Fraud Waste and Abuse Programs and working days				
Month	Membership	FWA Recoveries and Savings	Normalized FWA Factor	Working Days	Normalized Working Days	Total Normalized Factor
Jan-18	29,628	1.4%	0.994	22	1.043	0.953
Feb-18	29,355	1.4%	0.994	20	0.949	1.048
Mar-18	29,138	1.4%	0.994	22	1.043	0.953
Apr-18	28,940	1.4%	0.994	21	0.996	0.998
May-18	28,796	1.4%	0.994	22	1.043	0.953
Jun-18	28,703	1.4%	0.994	21	0.996	0.998
Jul-18	28,619	1.4%	0.994	21	0.996	0.998
Aug-18	28,513	1.4%	0.994	23	1.091	0.912
Sep-18	28,467	1.4%	0.994	19	0.901	1.103
Oct-18	28,478	1.4%	0.994	23	1.091	0.912
Nov-18	28,403	1.4%	0.994	20	0.949	1.048
Dec-18	28,339	1.4%	0.994	19	0.901	1.103
Jan-19	29,405	0.8%	0.988	22	1.043	0.947
Feb-19	29,183	0.8%	0.988	20	0.949	1.042
Mar-19	29,076	0.8%	0.988	21	0.996	0.992
Apr-19	28,885	0.8%	0.988	22	1.043	0.947
May-19	28,763	0.8%	0.988	22	1.043	0.947
Jun-19	28,705	0.8%	0.988	20	0.949	1.042
Jul-19	28,674	0.8%	0.988	21	0.996	0.992
Aug-19	28,594	0.8%	0.988	22	1.043	0.947
Sep-19	28,582	0.8%	0.988	21	0.996	0.992
Oct-19	28,536	0.8%	0.988	22	1.043	0.947
Nov-19	28,520	0.8%	0.988	19	0.901	1.096
Dec-19	28,456	0.8%	0.988	21	0.996	0.992
Jan-20	29,688	0.5%	0.986	22	1.043	0.945
Feb-20	29,497	0.5%	0.986	20	0.949	1.039
Mar-20	29,278	0.5%	0.986	22	1.043	0.945
Apr-20	29,004	0.5%	0.986	22	1.043	0.945
May-20	28,832	0.5%	0.986	20	0.949	1.039
Jun-20	28,667	0.5%	0.986	22	1.043	0.945
Jul-20	28,579	0.5%	0.986	22	1.043	0.945
Aug-20	28,498	0.5%	0.986	21	0.996	0.990
Sep-20	28,454	0.5%	0.986	21	0.996	0.990
Oct-20	28,409	0.8%	0.988	22	1.043	0.947
Nov-20	28,277	0.8%	0.988	19	0.901	1.097
Dec-20	28,196	0.8%	0.988	21	0.996	0.992
Jan-21	29,252	2.0%	1.000	19	0.901	1.110
Feb-21	29,056	2.0%	1.000	20	0.949	1.054
Mar-21	28,919	2.0%	1.000	23	1.091	0.917
Apr-21	28,805	2.0%	1.000	22	1.043	0.958
May-21	28,723	2.0%	1.000	20	0.949	1.054
Jun-21	28,709	2.0%	1.000	22	1.043	0.958
Jul-21	28,645	2.0%	1.000	21	0.996	1.004
Aug-21	28,661	2.0%	1.000	22	1.043	0.958
Sep-21	28,677	2.0%	1.000	21	0.996	1.004
Oct-21	28,689	2.0%	1.000	21	0.996	1.004
Nov-21	28,622	2.0%	1.000	20	0.949	1.054
Dec-21	28,621	2.0%	1.000	22	1.043	0.958

MEDICAL TREND DEVELOPMENT - POPULATION ADJUSTMENTS

	Population Characteristics : Total Population			
Characteristic	2018	2019	2020	2021
Member Months	629,955	588,009	452,572	411,961
Average Age	42.1	42.0	42.5	42.6
Percent of Male Members	49.3%	49.3%	49.1%	49.3%
Percent of Female Members	50.7%	50.6%	50.9%	50.6%
Percent of Non-Binary Members	0.00%	0.02%	0.04%	0.07%
Percent of Members in Small Group	57.8%	61.6%	55.1%	54.3%
Percent of Members with a Catastrophic Plan	0.5%	0.6%	0.9%	0.9%
Percent of Members with a Bronze Plan	12.7%	12.9%	16.8%	18.6%
Percent of Members with a Silver Plan	40.8%	34.5%	34.5%	35.2%
Percent of Members with a Gold Plan	26.6%	33.3%	28.7%	28.2%
Percent of Members with a Platinum Plan	19.5%	18.7%	19.0%	17.2%

	Population Characteristics : Matched Population			
Characteristic	2017	2018	2019	2020
Member Months	345,379	345,379	345,379	345,379
Average Age:	42.9	42.9	42.9	42.9
Percent of Male Members	49.5%	49.5%	49.5%	49.5%
Percent of Female Members	50.5%	50.5%	50.5%	50.5%
Percent of Non-Binary Members	0.00%	0.00%	0.00%	0.00%
Percent of Members in Small Group	57.9%	57.9%	58.0%	58.0%
Percent of Members with a Catastrophic Plan	0.7%	0.7%	0.7%	0.7%
Percent of Members with a Bronze Plan	16.5%	16.6%	16.6%	16.7%
Percent of Members with a Silver Plan	37.9%	37.9%	37.9%	37.7%
Percent of Members with a Gold Plan	27.0%	27.0%	27.0%	27.1%
Percent of Members with a Platinum Plan	17.9%	17.8%	17.9%	17.8%
Percent of Members with no conditions	95.30%	95.30%	95.30%	95.30%
Percent of Members with one conditions	4.60%	4.59%	4.59%	4.59%
Percent of Members with many conditions	0.11%	0.11%	0.11%	0.11%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEDICAL UTILIZATION TREND DEVELOPMENT - FACILITY

		Original Claims		Adjusted Claims - Normalized for Contract Changes		Adjusted Claims - Normalized for FWA and Working Days			
Month	Membership	Facility	Facility PMPM	Facility	Facility PMPM	Total Normalized Factor	Facility PMPM	Rolling 12 months PMPM	Rolling 24 Months
Jan-18	29,628	$7,215,685	$243.54	$8,492,757	$286.65	0.953	$273.18		
Feb-18	29,355	$7,608,514	$259.19	$8,946,218	$304.76	1.048	$319.48		
Mar-18	29,138	$7,476,175	$256.58	$8,787,179	$301.57	0.953	$287.40		
Apr-18	28,940	$7,867,727	$271.86	$9,188,167	$317.49	0.998	$316.98		
May-18	28,796	$7,384,048	$256.43	$8,590,760	$298.33	0.953	$284.31		
Jun-18	28,703	$7,214,780	$251.36	$8,427,292	$293.60	0.998	$293.13		
Jul-18	28,619	$7,210,836	$251.96	$8,367,082	$292.36	0.998	$291.89		
Aug-18	28,513	$7,164,321	$251.27	$8,329,206	$292.12	0.912	$266.29		
Sep-18	28,467	$7,897,283	$277.42	$9,148,699	$321.38	1.103	$354.64		
Oct-18	28,478	$8,320,795	$292.18	$9,566,211	$335.92	0.912	$306.21		
Nov-18	28,403	$7,451,338	$262.34	$8,562,583	$301.47	1.048	$316.03		
Dec-18	28,339	$7,599,427	$268.16	$8,726,725	$307.94	1.103	$339.81	$303.98	
Jan-19	29,405	$8,475,079	$288.22	$9,603,003	$326.58	0.947	$309.22	$307.07	
Feb-19	29,183	$7,001,973	$239.93	$7,969,993	$273.10	1.042	$284.45	$304.10	
Mar-19	29,076	$7,760,205	$266.89	$8,793,285	$302.42	0.992	$299.99	$305.16	
Apr-19	28,885	$7,628,034	$264.08	$8,660,093	$299.81	0.947	$283.88	$302.39	
May-19	28,763	$7,955,445	$276.59	$8,999,295	$312.88	0.947	$296.25	$303.39	
Jun-19	28,705	$7,181,600	$250.19	$8,144,188	$283.72	1.042	$295.51	$303.59	
Jul-19	28,674	$7,537,002	$262.85	$8,508,412	$296.73	0.992	$294.34	$303.79	
Aug-19	28,594	$7,276,821	$254.49	$8,187,734	$286.34	0.947	$271.13	$304.18	
Sep-19	28,582	$7,018,130	$245.54	$7,889,903	$276.04	0.992	$273.82	$297.50	
Oct-19	28,536	$8,533,755	$299.05	$9,451,767	$331.22	0.947	$313.62	$298.12	
Nov-19	28,520	$7,990,378	$280.17	$8,872,910	$311.11	1.096	$341.09	$300.19	
Dec-19	28,456	$7,253,927	$254.92	$8,035,781	$282.39	0.992	$280.12	$295.29	$299.63
Jan-20	29,688	$7,388,003	$248.85	$8,054,450	$271.30	0.945	$256.26	$290.75	$298.91
Feb-20	29,497	$6,949,439	$235.60	$7,554,573	$256.11	1.039	$266.11	$289.18	$296.63
Mar-20	29,278	$6,437,335	$219.87	$6,967,020	$237.96	0.945	$224.77	$282.83	$293.98
Apr-20	29,004	$3,647,174	$125.75	$3,972,428	$136.96	0.945	$129.37	$269.89	$286.11
May-20	28,832	$5,397,050	$187.19	$5,832,544	$202.29	1.039	$210.19	$262.73	$283.01
Jun-20	28,667	$7,329,059	$255.66	$7,950,757	$277.35	0.945	$261.97	$259.95	$281.72
Jul-20	28,579	$7,491,759	$262.14	$8,059,599	$282.01	0.945	$266.42	$257.64	$280.67
Aug-20	28,498	$7,987,511	$280.28	$8,568,347	$300.66	0.990	$297.57	$259.81	$281.96
Sep-20	28,454	$7,764,698	$272.89	$8,325,607	$292.60	0.990	$289.59	$261.10	$279.28
Oct-20	28,409	$8,110,014	$285.47	$8,531,896	$300.32	0.947	$284.41	$258.68	$278.38
Nov-20	28,277	$7,025,180	$248.44	$7,379,417	$260.97	1.097	$286.16	$254.13	$277.15
Dec-20	28,196	$8,019,214	$284.41	$8,415,961	$298.48	0.992	$296.13	$255.42	$275.35
Jan-21	29,252	$7,221,272	$246.86	$7,420,957	$253.69	1.110	$281.51	$257.56	$274.17
Feb-21	29,056	$7,590,470	$261.24	$7,783,308	$267.87	1.054	$282.38	$258.92	$274.08
Mar-21	28,919	$8,549,608	$295.64	$8,770,497	$303.28	0.917	$278.00	$263.43	$273.16
Apr-21	28,805	$7,923,628	$275.08	$8,130,207	$282.25	0.958	$270.49	$275.32	$272.60
May-21	28,723	$8,085,738	$281.51	$8,277,686	$288.19	1.054	$303.80	$283.16	$272.91
Jun-21	28,709	$8,454,819	$294.50	$8,650,157	$301.30	0.958	$288.75	$285.40	$272.63
Jul-21	28,645	$8,273,335	$288.82	$8,410,207	$293.60	1.004	$294.77	$287.75	$272.65
Aug-21	28,661	$8,448,373	$294.77	$8,600,132	$300.06	0.958	$287.56	$286.93	$273.33
Sep-21	28,677	$7,490,541	$261.20	$7,613,077	$265.48	1.004	$266.53	$285.01	$273.02
Oct-21	28,689	$8,838,451	$308.08	$8,854,906	$308.65	1.004	$309.88	$287.13	$272.88
Nov-21	28,622	$9,009,110	$314.76	$9,018,019	$315.07	1.054	$332.14	$290.94	$272.52
Dec-21	28,621	$9,499,696	$331.91	$9,499,696	$331.91	0.958	$318.08	$292.77	$274.09
CY 2018	345,379	$90,410,928	$261.77	$105,132,879	$304.40				
CY 2019	345,379	$91,612,349	$265.25	$103,116,363	$298.56				
CY 2020	345,379	$83,546,435	$241.90	$89,612,599	$259.46				
CY 2021	345,379	$99,385,041	$287.76	$101,028,848	$292.52				

CY 2019 / CY 2018 Annual Increase	**1.3%**	**-1.9%**	**-2.9%**
CY 2020 / CY 2019 Annual Increase	**-8.8%**	**-13.1%**	**-13.5%**
CY 2021 / CY 2020 Annual Increase	**19.0%**	**12.7%**	**14.6%**

MEDICAL UTILIZATION TREND DEVELOPMENT - FACILITY

	Logistic Regression on Facility PMPM - Period Ended Dec. 2021		
Month	24 Months on Monthly	36 Months on Monthly	48 Months on Monthly
Jan-18	$158.41	$267.65	$292.90
Feb-18	$160.86	$268.01	$292.52
Mar-18	$163.10	$268.33	$292.18
Apr-18	$165.63	$268.70	$291.80
May-18	$168.11	$269.05	$291.44
Jun-18	$170.71	$269.41	$291.06
Jul-18	$173.26	$269.76	$290.70
Aug-18	$175.94	$270.13	$290.32
Sep-18	$178.67	$270.49	$289.95
Oct-18	$181.34	$270.85	$289.58
Nov-18	$184.15	$271.21	$289.21
Dec-18	$186.90	$271.57	$288.85
Jan-19	$189.80	$271.93	$288.47
Feb-19	$192.73	$272.30	$288.10
Mar-19	$195.42	$272.63	$287.77
Apr-19	$198.45	$273.00	$287.39
May-19	$201.42	$273.36	$287.03
Jun-19	$204.54	$273.72	$286.66
Jul-19	$207.60	$274.08	$286.30
Aug-19	$210.81	$274.45	$285.93
Sep-19	$214.07	$274.82	$285.56
Oct-19	$217.28	$275.18	$285.21
Nov-19	$220.64	$275.55	$284.84
Dec-19	$223.94	$275.91	$284.48
Jan-20	$227.41	$276.29	$284.11
Feb-20	$230.93	$276.66	$283.75
Mar-20	$234.27	$277.01	$283.40
Apr-20	$237.89	$277.38	$283.04
May-20	$241.45	$277.74	$282.68
Jun-20	$245.19	$278.12	$282.32
Jul-20	$248.86	$278.48	$281.97
Aug-20	$252.71	$278.86	$281.60
Sep-20	$256.62	$279.24	$281.24
Oct-20	$260.46	$279.60	$280.89
Nov-20	$264.49	$279.98	$280.52
Dec-20	$268.45	$280.34	$280.17
Jan-21	$272.61	$280.72	$279.81
Feb-21	$276.82	$281.10	$279.45
Mar-21	$280.69	$281.44	$279.12
Apr-21	$285.03	$281.82	$278.76
May-21	$289.30	$282.19	$278.41
Jun-21	$293.78	$282.57	$278.05
Jul-21	$298.17	$282.94	$277.70
Aug-21	$302.79	$283.32	$277.34
Sep-21	$307.47	$283.71	$276.99
Oct-21	$312.08	$284.08	$276.64
Nov-21	$316.90	$284.46	$276.28
Dec-21	$321.65	$284.83	$275.94
Annual Trend	**19.8%**	**1.6%**	**-1.5%**

Logistic Regression on Facility PMPM - Period Ended Dec. 2021-24 Months on Monthly	
1.000	0
0.000	6.662
0.329	0.156
10.792	22.000

Logistic Regression on Facility PMPM - Period Ended Dec. 2021-36 Months on Monthly	
1.000	41.014
0.000	3.754
0.008	0.162
0.260	34.000

Logistic Regression on Facility PMPM - Period Ended Dec. 2021-48 Months on Monthly	
1.000	1768.933
0.000	2.244
0.014	0.150
0.663	46.000

	Linear Regression on Facility PMPM - Period Ended Dec. 2021		
Month	24 Months on Monthly	36 Months on Monthly	48 Months on Monthly
Jan-18	$143.74	$271.56	$295.04
Feb-18	$147.48	$271.89	$294.69
Mar-18	$150.87	$272.20	$294.38
Apr-18	$154.62	$272.53	$294.03
May-18	$158.24	$272.86	$293.69
Jun-18	$161.99	$273.19	$293.34
Jul-18	$165.62	$273.52	$293.00
Aug-18	$169.36	$273.85	$292.65
Sep-18	$173.11	$274.19	$292.30
Oct-18	$176.74	$274.52	$291.97
Nov-18	$180.49	$274.85	$291.62
Dec-18	$184.11	$275.18	$291.28
Jan-19	$187.86	$275.51	$290.93
Feb-19	$191.61	$275.85	$290.58
Mar-19	$194.99	$276.15	$290.26
Apr-19	$198.74	$276.49	$289.91
May-19	$202.37	$276.82	$289.58
Jun-19	$206.11	$277.15	$289.23
Jul-19	$209.74	$277.48	$288.89
Aug-19	$213.49	$277.81	$288.54
Sep-19	$217.24	$278.15	$288.19
Oct-19	$220.86	$278.47	$287.85
Nov-19	$224.61	$278.81	$287.50
Dec-19	$228.24	$279.14	$287.17
Jan-20	$231.98	$279.47	$286.82
Feb-20	$235.73	$279.81	$286.47
Mar-20	$239.24	$280.12	$286.14
Apr-20	$242.99	$280.46	$285.79
May-20	$246.61	$280.78	$285.45
Jun-20	$250.36	$281.12	$285.10
Jul-20	$253.99	$281.45	$284.77
Aug-20	$257.73	$281.78	$284.42
Sep-20	$261.48	$282.12	$284.07
Oct-20	$265.11	$282.44	$283.73
Nov-20	$268.86	$282.78	$283.38
Dec-20	$272.48	$283.11	$283.04
Jan-21	$276.23	$283.44	$282.69
Feb-21	$279.98	$283.78	$282.34
Mar-21	$283.36	$284.08	$282.03
Apr-21	$287.11	$284.42	$281.68
May-21	$290.74	$284.74	$281.34
Jun-21	$294.48	$285.08	$280.99
Jul-21	$298.11	$285.40	$280.65
Aug-21	$301.86	$285.74	$280.30
Sep-21	$305.60	$286.08	$279.95
Oct-21	$309.23	$286.40	$279.62
Nov-21	$312.98	$286.74	$279.27
Dec-21	$316.61	$287.06	$278.93
Annual Trend	**16.2%**	**1.4%**	**-1.5%**

Linear Regression on Facility PMPM - Period Ended Dec. 2021-24 Months on Monthly	
0.121	-5066.637
0.031	1369.169
0.409	31.986
15.217	22.000

Linear Regression on Facility PMPM - Period Ended Dec. 2021-36 Months on Monthly	
0.011	-195.852
0.019	846.530
0.009	36.524
0.318	34.000

Linear Regression on Facility PMPM - Period Ended Dec. 2021-48 Months on Monthly	
-0.011	780.716
0.012	528.211
0.019	35.229
0.874	46.000

MEDICAL UTILIZATION TREND DEVELOPMENT - FACILITY

			24 Month Time Series - Facility PMPM - Period Ended Dec. 2021						36 Month Time Series - Facility PMPM - Period Ended Dec 2021						36 Month Time Series - Facility PMPM - Period Ended Dec 2021					
			Holt-Winters' Multiplicative		Holt-Winters' Additive		Double Exponential Smoothing		Holt-Winters' Multiplicative		Holt-Winters' Additive		Double Exponential Smoothing		Holt-Winters' Multiplicative		Holt-Winters' Additive		Double Exponential Smoothing	
Month	Membership	Adjusted PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM
Jan-18	29,628	$273.18													$290.78		$294.39		$299.29	
Feb-18	29,355	$319.48													$301.30		$294.39		$289.74	
Mar-18	29,138	$287.40													$287.82		$288.44		$300.88	
Apr-18	28,940	$316.98													$274.77		$265.72		$296.37	
May-18	28,796	$284.31													$291.40		$308.81		$304.58	
Jun-18	28,703	$293.13													$303.18		$310.71		$297.70	
Jul-18	28,619	$291.89													$299.00		$306.06		$296.15	
Aug-18	28,513	$266.29													$280.17		$294.47		$294.55	
Sep-18	28,467	$354.64													$325.82		$299.25		$283.48	
Oct-18	28,478	$306.21													$316.88		$327.82		$309.91	
Nov-18	28,403	$316.03													$328.69		$334.93		$309.98	
Dec-18	28,339	$339.81													$319.76		$317.42		$313.70	
Jan-19	29,405	$309.22							$307.81		$309.20		$292.40		$290.58		$290.19		$325.42	
Feb-19	29,183	$284.45							$296.34		$304.55		$302.00		$320.40		$305.60		$321.71	
Mar-19	29,076	$299.99							$285.11		$274.40		$288.99		$285.59		$281.99		$309.22	
Apr-19	28,885	$283.88							$241.37		$260.30		$294.29		$284.03		$266.58		$306.21	
May-19	28,763	$296.25							$314.61		$326.06		$285.58		$278.48		$296.65		$297.76	
Jun-19	28,705	$295.51							$323.43		$308.29		$290.72		$298.13		$307.76		$296.55	
Jul-19	28,674	$294.34							$302.96		$298.62		$293.01		$296.95		$305.15		$295.47	
Aug-19	28,594	$271.13							$290.91		$294.58		$293.42		$278.51		$294.84		$294.31	
Sep-19	28,582	$273.82							$280.55		$262.35		$276.97		$333.66		$301.38		$284.56	
Oct-19	28,536	$313.62							$297.80		$299.78		$271.43		$289.99		$298.23		$278.76	
Nov-19	28,520	$341.09							$323.47		$330.76		$298.18		$312.51		$319.46		$290.25	
Dec-19	28,456	$280.12							$289.68		$319.40		$330.94		$322.86		$317.45		$309.25	
Jan-20	29,688	$256.26	$253.66		$256.27		$254.95		$303.46		$263.12		$301.67	$293.95	$274.23		$267.41		$299.13	$298.66
Feb-20	29,497	$266.11	$261.81		$261.62		$258.73		$258.95		$251.55		$269.69	$291.20	$280.94		$271.24		$282.59	$295.34
Mar-20	29,278	$224.77	$228.65		$243.25		$265.24		$263.87		$256.01		$261.98	$288.92	$262.56		$253.75		$274.68	$292.43
Apr-20	29,004	$129.37	$148.97		$173.32		$251.09		$196.49		$185.07		$229.54	$283.49	$242.00		$220.37		$253.17	$287.99
May-20	28,832	$210.19	$219.30		$186.42		$199.31		$170.85		$171.48		$146.85	$271.95	$201.28		$209.01		$201.12	$279.95
Jun-20	28,667	$261.97	$261.11		$228.50		$199.89		$210.57		$222.07		$169.07	$261.87	$211.42		$220.64		$195.96	$271.62
Jul-20	28,579	$266.42	$265.92		$267.17		$223.48		$246.14		$265.00		$220.86	$255.91	$228.33		$238.42		$213.23	$264.83
Aug-20	28,498	$297.57	$294.11		$278.39		$241.66		$253.13		$266.63		$250.58	$252.37	$226.29		$242.87		$228.02	$259.36
Sep-20	28,454	$289.59	$286.62		$283.06		$267.60		$288.16		$288.76		$287.26	$253.21	$295.03		$279.33		$251.15	$256.61
Oct-20	28,409	$284.41	$284.40		$308.69		$281.34		$314.93		$315.57		$297.84	$255.37	$283.52		$290.63		$264.83	$255.45
Nov-20	28,277	$286.16	$286.62		$296.44		$287.84		$308.44		$301.57		$297.35	$255.28	$297.96		$303.61		$272.64	$253.99
Dec-20	28,196	$296.13	$296.81		$284.12		$292.40		$250.56	$255.42	$264.44	$254.05	$296.73	$252.43	$283.82	$257.25	$286.62	$256.87	$278.83	$251.46
Jan-21	29,252	$281.51	$293.73		$294.97		$299.25	$255.62	$296.45	$254.76	$279.07	$255.39	$302.29	$252.42	$259.23	$255.96	$254.47	$255.76	$287.00	$250.38
Feb-21	29,056	$282.38	$303.62		$286.87		$296.85	$258.83	$280.13	$256.54	$276.81	$257.52	$293.22	$254.38	$280.28	$255.87	$272.89	$255.88	$286.98	$250.70
Mar-21	28,919	$278.00	$260.11		$259.51		$295.04	$261.33	$275.10	$257.48	$272.31	$258.89	$288.62	$256.61	$263.28	$255.93	$260.98	$256.49	$287.10	$251.72
Apr-21	28,805	$270.49	$158.91		$226.53		$291.40	$264.71	$221.40	$259.60	$238.32	$263.40	$282.77	$261.08	$243.10	$256.03	$245.15	$258.59	$285.30	$254.41
May-21	28,723	$303.80	$245.67		$327.56		$285.24	$271.91	$312.99	$271.50	$312.65	$275.22	$274.34	$271.77	$276.21	$262.30	$278.33	$264.39	$280.94	$261.10
Jun-21	28,709	$288.75	$299.20		$322.21		$295.40	$279.88	$327.52	$281.26	$315.83	$283.04	$294.42	$282.22	$304.22	$270.04	$299.34	$270.96	$290.64	$268.99
Jul-21	28,645	$294.77	$304.02		$294.00		$295.39	$285.85	$297.26	$285.51	$291.87	$285.27	$292.99	$288.22	$295.73	$275.65	$297.36	$275.86	$291.60	$275.51
Aug-21	28,661	$287.56	$337.50		$306.73		$297.70	$290.50	$290.66	$288.62	$295.00	$287.63	$296.19	$292.00	$282.55	$280.31	$290.21	$279.79	$294.44	$281.02
Sep-21	28,677	$266.53	$328.14		$273.04		$295.80	$292.83	$288.09	$288.61	$278.79	$286.80	$292.12	$292.40	$319.16	$282.33	$304.78	$281.91	$293.51	$284.53
Oct-21	28,689	$309.88	$323.33		$285.59		$285.02	$293.13	$293.83	$286.88	$292.51	$284.90	$274.69	$290.48	$292.27	$283.06	$297.57	$282.49	$284.52	$286.15
Nov-21	28,622	$332.14	$325.12		$321.85		$296.59	$293.85	$320.63	$287.91	$327.02	$287.03	$297.77	$290.52	$311.05	$284.16	$317.63	$283.68	$294.82	$287.98
Dec-21	28,621	$318.08	$336.12	$292.88	$330.08	$294.02	$314.06	$295.64	$288.94	$291.04	$310.45	$290.81	$324.84	$292.86	$311.51	$286.45	$312.89	$285.86	$310.72	$290.61
Jan-22	28,621		$325.30	$295.50	$316.94	$295.84	$319.39	$297.31	$316.73	$292.72	$301.08	$292.66	$326.72	$294.87	$284.28	$288.58	$279.13	$287.96	$316.40	$293.06
Feb-22	28,621		$330.73	$297.74	$322.29	$298.80	$323.16	$299.50	$312.27	$295.41	$296.40	$294.31	$332.59	$298.14	$295.05	$289.82	$287.25	$289.18	$319.50	$295.77
Mar-22	28,621		$304.44	$301.46	$299.41	$302.15	$326.92	$302.15	$305.13	$297.92	$286.35	$295.50	$338.46	$302.30	$278.58	$291.12	$271.73	$290.09	$322.60	$298.73
Apr-22	28,621		$245.45	$308.74	$247.94	$303.97	$330.68	$305.43	$249.31	$300.29	$246.68	$296.22	$344.33	$307.43	$254.56	$292.10	$249.42	$290.47	$325.70	$302.10
May-22	28,621		$311.05	$314.20	$304.99	$302.09	$334.44	$309.53	$298.08	$299.04	$288.86	$294.24	$350.20	$313.76	$277.97	$292.25	$272.93	$290.03	$328.79	$306.09
Jun-22	28,621		$330.24	$316.79	$323.35	$302.18	$338.21	$313.10	$314.36	$297.94	$300.86	$292.99	$356.07	$318.90	$289.11	$290.99	$284.19	$288.76	$331.89	$309.53
Jul-22	28,621		$336.00	$319.46	$328.56	$305.06	$341.97	$316.98	$314.98	$299.41	$303.97	$293.99	$361.94	$324.64	$288.23	$290.36	$286.25	$287.84	$334.99	$313.15
Aug-22	28,621		$349.17	$320.43	$340.52	$307.87	$345.73	$320.99	$309.69	$301.00	$304.22	$294.76	$367.81	$330.61	$276.60	$289.87	$280.09	$287.00	$338.09	$316.78
Sep-22	28,621		$331.47	$320.70	$326.00	$312.29	$349.49	$325.46	$306.62	$302.54	$295.45	$296.15	$373.68	$337.41	$301.02	$288.35	$295.65	$286.23	$341.19	$320.76
Oct-22	28,621		$354.16	$323.27	$345.07	$317.25	$353.26	$331.16	$334.93	$305.97	$321.45	$298.56	$379.55	$346.16	$303.41	$289.28	$303.08	$286.69	$344.29	$325.75
Nov-22	28,621		$367.86	$326.83	$357.07	$320.19	$357.02	$336.19	$351.68	$308.56	$338.62	$299.53	$385.42	$353.47	$316.75	$289.76	$318.45	$286.76	$347.39	$330.13
Dec-22	28,621		$365.02	$329.24	$355.00	$322.26	$360.78	$340.09	$311.65	$310.45	$316.94	$300.07	$391.29	$359.00	$307.80	$289.45	$308.17	$286.36	$350.49	$333.44
Jan-23	28,621		$363.19	$332.40	$353.85	$325.34	$364.55	$343.85	$316.04	$310.39	$299.94	$299.98	$397.16	$364.87	$277.94	$288.92	$272.43	$285.80	$353.59	$336.54
Feb-23	28,621		$368.87	$335.58	$359.19	$328.41	$368.31	$347.61	$311.58	$310.34	$295.26	$299.88	$403.03	$370.74	$288.46	$288.37	$280.54	$285.25	$356.69	$339.64
Mar-23	28,621		$339.22	$338.47	$336.32	$331.49	$372.07	$351.38	$304.46	$310.28	$285.21	$299.79	$408.90	$376.61	$272.34	$287.85	$265.03	$284.69	$359.79	$342.74
Apr-23	28,621		$273.23	$340.79	$284.85	$334.57	$375.83	$355.14	$248.77	$310.24	$245.54	$299.69	$414.77	$382.49	$248.85	$287.37	$242.72	$284.13	$362.88	$345.84
May-23	28,621		$345.92	$343.70	$341.90	$337.64	$379.60	$358.90	$297.42	$310.18	$287.72	$299.60	$420.64	$388.36	$271.72	$286.85	$266.23	$283.57	$365.98	$348.94
Jun-23	28,621		$366.92	$346.75	$360.25	$340.72	$383.36	$362.66	$313.67	$310.12	$299.72	$299.50	$426.51	$394.23	$282.59	$286.31	$277.49	$283.01	$369.08	$352.04
Jul-23	28,621		$372.97	$349.83	$365.47	$343.79	$387.12	$366.43	$314.29	$310.07	$302.83	$299.41	$432.38	$400.10	$281.72	$285.77	$279.55	$282.45	$372.18	$355.14
Aug-23	28,621		$387.25	$353.01	$377.43	$346.87	$390.88	$370.19	$309.01	$310.01	$303.08	$299.31	$438.25	$405.97	$270.34	$285.24	$273.39	$281.89	$375.28	$358.24
Sep-23	28,621		$367.29	$355.99	$362.91	$349.94	$394.65	$373.95	$305.95	$309.95	$294.32	$299.22	$444.12	$411.84	$294.20	$284.68	$288.94	$281.34	$378.38	$361.34
Oct-23	28,621		$392.10	$359.15	$381.98	$353.02	$398.41	$377.72	$334.20	$309.89	$320.31	$299.13	$449.99	$417.71	$296.52	$284.10	$296.38	$280.78	$381.48	$364.43
Nov-23	28,621		$406.91	$362.41	$393.97	$356.10	$402.17	$381.48	$350.91	$309.83	$337.48	$299.03	$455.86	$423.58	$309.54	$283.50	$311.75	$280.22	$384.58	$367.53
Dec-23	28,621		$403.43	$365.61	$391.91	$359.17	$405.94	$385.24	$310.97	$309.77	$315.80	$298.94	$461.74	$429.45	$300.78	$282.92	$301.47	$279.66	$387.68	$370.63
		Annual Trend		**11.7%**		**10.5%**		**14.2%**		**3.2%**		**1.4%**		**21.1%**		**-0.6%**		**-1.1%**		**12.9%**
		RMSE		31.83		21.05		35.63		28.28		22.56		34.69		30.12		26.93		33.82

MEDICAL UTILIZATION TREND DEVELOPMENT - PROFESSIONAL

Month	Membership	Month	Mental Health and Substance Abuse Services						
			Services	Allowed Charges	Total Normalized Factor	Normalized Services	Normalized Services per 1,000 Members	Rolling Normalized Services per 1,000 members	Annual Utilization Trend
Jan-18	29,628	Jan-18	4,423	$373,639	0.95	4,215	142.27		
Feb-18	29,355	Feb-18	3,811	$323,651	1.05	3,995	136.10		
Mar-18	29,138	Mar-18	4,086	$349,810	0.95	3,894	133.64		
Apr-18	28,940	Apr-18	4,002	$345,414	1.00	3,996	138.06		
May-18	28,796	May-18	4,575	$398,037	0.95	4,360	151.41		
Jun-18	28,703	Jun-18	4,009	$345,688	1.00	4,003	139.45		
Jul-18	28,619	Jul-18	3,831	$328,725	1.00	3,825	133.65		
Aug-18	28,513	Aug-18	4,020	$346,107	0.91	3,665	128.52		
Sep-18	28,467	Sep-18	3,824	$330,032	1.10	4,220	148.23		
Oct-18	28,478	Oct-18	4,777	$413,346	0.91	4,355	152.91		
Nov-18	28,403	Nov-18	4,225	$370,572	1.05	4,429	155.94		
Dec-18	28,339	Dec-18	3,771	$330,961	1.10	4,161	146.84	142.21	
Jan-19	29,405	Jan-19	4,942	$433,255	0.95	4,679	159.13	143.65	
Feb-19	29,183	Feb-19	4,248	$372,621	1.04	4,424	151.61	144.96	
Mar-19	29,076	Mar-19	4,699	$409,006	0.99	4,661	160.31	147.21	
Apr-19	28,885	Apr-19	4,826	$432,954	0.95	4,570	158.20	148.90	
May-19	28,763	May-19	5,007	$443,440	0.95	4,741	164.83	150.02	
Jun-19	28,705	Jun-19	4,327	$385,830	1.04	4,507	157.00	151.48	
Jul-19	28,674	Jul-19	4,564	$406,346	0.99	4,527	157.89	153.49	
Aug-19	28,594	Aug-19	4,406	$396,185	0.95	4,172	145.90	154.93	
Sep-19	28,582	Sep-19	4,544	$409,672	0.99	4,507	157.70	155.71	
Oct-19	28,536	Oct-19	5,270	$470,987	0.95	4,990	174.86	157.52	
Nov-19	28,520	Nov-19	4,216	$382,037	1.10	4,622	162.07	158.03	
Dec-19	28,456	Dec-19	4,236	$389,967	0.99	4,202	147.66	158.10	11.2%
Jan-20	29,688	Jan-20	5,442	$486,422	0.94	5,140	173.15	159.30	10.9%
Feb-20	29,497	Feb-20	4,650	$414,415	1.04	4,832	163.80	160.33	10.6%
Mar-20	29,278	Mar-20	4,965	$441,638	0.94	4,690	160.19	160.32	8.9%
Apr-20	29,004	Apr-20	5,371	$472,351	0.94	5,074	174.93	161.72	8.6%
May-20	28,832	May-20	4,985	$436,965	1.04	5,180	179.65	162.96	8.6%
Jun-20	28,667	Jun-20	5,248	$461,104	0.94	4,957	172.91	164.27	8.4%
Jul-20	28,579	Jul-20	5,159	$458,350	0.94	4,874	170.55	165.32	7.7%
Aug-20	28,498	Aug-20	4,670	$411,506	0.99	4,622	162.18	166.67	7.6%
Sep-20	28,454	Sep-20	5,235	$465,311	0.99	5,181	182.08	168.67	8.3%
Oct-20	28,409	Oct-20	5,246	$477,817	0.95	4,968	174.86	168.67	7.1%
Nov-20	28,277	Nov-20	4,850	$438,854	1.10	5,319	188.09	170.81	8.1%
Dec-20	28,196	Dec-20	5,172	$468,427	0.99	5,132	182.00	173.63	9.8%
Jan-21	29,252	Jan-21	5,311	$481,286	1.11	5,893	201.46	176.03	10.5%
Feb-21	29,056	Feb-21	5,284	$480,637	1.05	5,570	191.69	178.40	11.3%
Mar-21	28,919	Mar-21	6,230	$561,471	0.92	5,711	197.47	181.55	13.2%
Apr-21	28,805	Apr-21	5,521	$501,598	0.96	5,291	183.69	182.29	12.7%
May-21	28,723	May-21	5,298	$479,835	1.05	5,585	194.44	183.52	12.6%
Jun-21	28,709	Jun-21	5,526	$495,578	0.96	5,296	184.47	184.49	12.3%
Jul-21	28,645	Jul-21	4,956	$447,801	1.00	4,975	173.68	184.74	11.7%
Aug-21	28,661	Aug-21	4,915	$445,507	0.96	4,710	164.35	184.91	10.9%
Sep-21	28,677	Sep-21	5,512	$502,044	1.00	5,534	192.98	185.82	10.2%
Oct-21	28,689	Oct-21	5,261	$494,668	1.00	5,282	184.11	186.58	10.6%
Nov-21	28,622	Nov-21	5,425	$507,381	1.05	5,718	199.79	187.55	9.8%
Dec-21	28,621	Dec-21	5,235	$493,799	0.96	5,017	175.29	186.99	7.7%
CY 2018	345,379	CY 2018	49,354	$4,255,982		49,116	142.21		
CY 2019	345,379	CY 2019	55,285	$4,932,299		54,603	158.10		11.2%
CY 2020	345,379	CY 2020	60,994	$5,433,158		59,967	173.63		9.8%
CY 2021	345,379	CY 2021	64,473	$5,891,604		64,582	186.99		7.7%

MEDICAL UTILIZATION TREND DEVELOPMENT - PROFESSIONAL

	Facility							All Other Professional Services (excluding independent labs and vaccinations)						
Month	Services	Allowed Charges	Total Normalized Factor	Normalized Services	Normalized Services per 1,000 Members	Rolling Normalized Services per 1,000 members	Annual Utilization Trend	Services	Allowed Charges	Total Normalized Factor	Normalized Services	Normalized Services per 1,000 Members	Rolling Normalized Services per 1,000 members	Annual Utilization Trend
Jan-18	4,388	$1,090,494	0.95	4,182	141.14			24,921	$2,440,787	0.95	23,750	801.60		
Feb-18	4,329	$1,149,157	1.05	4,538	154.59			22,377	$2,196,506	1.05	23,458	799.11		
Mar-18	4,453	$1,201,619	0.95	4,244	145.64			24,100	$2,257,328	0.95	22,967	788.23		
Apr-18	4,362	$1,156,537	1.00	4,355	150.48			22,421	$2,155,068	1.00	22,385	773.49		
May-18	4,308	$1,190,265	0.95	4,106	142.57			24,502	$2,442,637	0.95	23,351	810.89		
Jun-18	4,316	$1,097,521	1.00	4,309	150.12			22,491	$2,166,924	1.00	22,455	782.31		
Jul-18	4,011	$1,038,681	1.00	4,005	139.93			21,877	$2,080,525	1.00	21,842	763.19		
Aug-18	4,302	$1,056,539	0.91	3,922	137.54			22,975	$2,268,940	0.91	20,943	734.52		
Sep-18	4,445	$1,249,725	1.10	4,905	172.30			20,871	$2,024,684	1.10	23,031	809.03		
Oct-18	4,961	$1,311,710	0.91	4,522	158.80			25,027	$2,395,023	0.91	22,814	801.10		
Nov-18	4,321	$1,053,927	1.05	4,530	159.48			22,606	$2,217,153	1.05	23,698	834.35		
Dec-18	4,524	$1,209,630	1.10	4,992	176.16	152.32		22,282	$2,247,193	1.10	24,588	867.63	797.04	
Jan-19	5,030	$1,234,653	0.95	4,763	161.97	154.10		25,246	$2,376,082	0.95	23,904	812.93	798.00	
Feb-19	4,188	$1,055,091	1.04	4,362	149.47	153.67		22,317	$2,098,303	1.04	23,244	796.49	797.78	
Mar-19	4,395	$1,146,473	0.99	4,360	149.94	154.03		24,045	$2,233,636	0.99	23,851	820.31	800.48	
Apr-19	4,410	$1,121,785	0.95	4,176	144.56	153.54		24,285	$2,282,544	0.95	22,994	796.07	802.38	
May-19	4,392	$1,157,516	0.95	4,159	144.58	153.70		24,151	$2,309,895	0.95	22,867	795.03	801.06	
Jun-19	3,944	$983,212	1.04	4,108	143.11	153.12		22,258	$2,188,441	1.04	23,183	807.62	803.16	
Jul-19	4,211	$1,001,784	0.99	4,177	145.68	153.60		22,365	$2,192,142	0.99	22,185	773.70	804.03	
Aug-19	4,349	$1,062,940	0.95	4,118	144.01	154.13		22,364	$2,156,430	0.95	21,176	740.56	804.51	
Sep-19	4,101	$1,051,815	0.99	4,068	142.33	151.65		21,825	$2,168,687	0.99	21,649	757.45	800.24	
Oct-19	4,834	$1,236,854	0.95	4,577	160.40	151.79		25,348	$2,444,573	0.95	24,001	841.07	803.55	
Nov-19	4,218	$1,082,670	1.10	4,624	162.15	152.01		21,408	$2,112,842	1.10	23,471	822.96	802.62	
Dec-19	3,893	$995,322	0.99	3,862	135.71	148.68	-2.4%	23,118	$2,218,302	0.99	22,932	805.87	797.55	0.1%
Jan-20	4,547	$1,002,833	0.94	4,295	144.67	147.21	-4.5%	26,248	$2,459,217	0.94	24,793	835.12	799.47	0.2%
Feb-20	3,935	$897,211	1.04	4,089	138.61	146.29	-4.8%	22,743	$2,117,660	1.04	23,630	801.10	799.86	0.3%
Mar-20	3,175	$910,035	0.94	2,999	102.43	142.27	-7.6%	18,052	$1,683,031	0.94	17,051	582.38	779.75	-2.6%
Apr-20	1,517	$362,292	0.94	1,433	49.41	134.30	-12.5%	10,102	$1,020,629	0.94	9,542	328.97	740.63	-7.7%
May-20	2,442	$734,308	1.04	2,537	88.01	129.59	-15.7%	13,938	$1,394,409	1.04	14,481	502.27	716.27	-10.6%
Jun-20	3,774	$1,017,043	0.94	3,564	124.34	128.04	-16.4%	19,812	$1,944,396	0.94	18,714	652.79	703.45	-12.4%
Jul-20	3,712	$941,011	0.94	3,506	122.69	126.14	-17.9%	20,461	$2,030,311	0.94	19,330	676.37	695.40	-13.5%
Aug-20	4,020	$1,026,283	0.99	3,979	139.62	125.77	-18.4%	20,145	$2,027,786	0.99	19,938	699.62	692.01	-14.0%
Sep-20	4,175	$1,139,499	0.99	4,132	145.22	126.00	-16.9%	20,874	$2,145,295	0.99	20,659	726.05	689.41	-13.9%
Oct-20	4,376	$1,073,438	0.95	4,145	145.89	124.80	-17.8%	22,764	$2,276,936	0.95	21,558	758.85	682.60	-15.1%
Nov-20	3,532	$1,015,253	1.10	3,873	136.98	122.71	-19.3%	19,613	$1,869,828	1.10	21,507	760.57	677.39	-15.6%
Dec-20	4,084	$1,082,982	0.99	4,051	143.69	123.35	-17.0%	21,573	$2,090,164	0.99	21,403	759.07	673.48	-15.6%
Jan-21	3,982	$1,051,102	1.11	4,419	151.07	123.87	-15.9%	21,274	$2,127,556	1.11	23,606	807.00	670.89	-16.1%
Feb-21	3,870	$1,089,070	1.05	4,079	140.40	124.00	-15.2%	20,700	$2,095,058	1.05	21,821	751.00	666.50	-16.7%
Mar-21	4,743	$1,190,578	0.92	4,347	150.33	128.05	-10.0%	25,387	$2,549,558	0.92	23,271	804.70	685.27	-12.1%
Apr-21	4,252	$1,188,498	0.96	4,075	141.48	135.81	1.1%	23,258	$2,272,634	0.96	22,288	773.77	722.72	-2.4%
May-21	3,966	$1,123,125	1.05	4,181	145.57	140.63	8.5%	22,095	$2,270,784	1.05	23,292	810.92	748.58	4.5%
Jun-21	4,625	$1,220,175	0.96	4,433	154.40	143.14	11.8%	24,490	$2,510,731	0.96	23,469	817.48	762.31	8.4%
Jul-21	4,257	$1,158,565	1.00	4,274	149.22	145.34	15.2%	22,109	$2,241,669	1.00	22,197	774.91	770.50	10.8%
Aug-21	4,107	$1,145,960	0.96	3,935	137.31	145.15	15.4%	22,822	$2,466,414	0.96	21,871	763.08	775.76	12.1%
Sep-21	4,272	$1,063,199	1.00	4,289	149.57	145.51	15.5%	23,335	$2,499,939	1.00	23,428	816.96	783.30	13.6%
Oct-21	4,387	$1,241,407	1.00	4,404	153.51	146.14	17.1%	23,857	$2,580,696	1.00	23,952	834.87	789.60	15.7%
Nov-21	4,410	$1,373,967	1.05	4,649	162.41	148.25	20.8%	23,099	$2,548,448	1.05	24,350	850.76	797.06	17.7%
Dec-21	4,562	$1,251,932	0.96	4,372	152.76	148.99	20.8%	22,958	$2,431,683	0.96	22,002	768.73	797.81	18.5%
CY 2018	52,720	$13,805,803		52,608	152.32			276,450	$26,892,767		275,280	797.04		
CY 2019	51,965	$13,130,115		51,353	148.68		-2.4%	278,731	$26,781,875		275,458	797.55		0.1%
CY 2020	43,289	$11,202,189		42,604	123.35		-17.0%	236,324	$23,059,662		232,605	673.48		-15.6%
CY 2021	51,434	$14,097,578		51,459	148.99		20.8%	275,383	$28,595,170		275,548	797.81		18.5%

MEDICAL UTILIZATION TREND DEVELOPMENT - PROFESSIONAL

	All Professional Services (excluding independent labs and vaccinations)						
Month	Services	Allowed Charges	Total Normalized Factor	Normalized Services	Normalized Services per 1,000 Members	Rolling Normalized Services per 1,000 members	Annual Utilization Trend
Jan-18	24,921	$2,440,787	0.95	23,750	801.60		
Feb-18	22,377	$2,196,506	1.05	23,458	799.11		
Mar-18	24,100	$2,257,328	0.95	22,967	788.23		
Apr-18	22,421	$2,155,068	1.00	22,385	773.49		
May-18	24,502	$2,442,637	0.95	23,351	810.89		
Jun-18	22,491	$2,166,924	1.00	22,455	782.31		
Jul-18	21,877	$2,080,525	1.00	21,842	763.19		
Aug-18	22,975	$2,268,940	0.91	20,943	734.52		
Sep-18	20,871	$2,024,684	1.10	23,031	809.03		
Oct-18	25,027	$2,395,023	0.91	22,814	801.10		
Nov-18	22,606	$2,217,153	1.05	23,698	834.35		
Dec-18	22,282	$2,247,193	1.10	24,588	867.63	797.04	
Jan-19	25,246	$2,376,082	0.95	23,904	812.93	798.00	
Feb-19	22,317	$2,098,303	1.04	23,244	796.49	797.78	
Mar-19	24,045	$2,233,636	0.99	23,851	820.31	800.48	
Apr-19	24,285	$2,282,544	0.95	22,994	796.07	802.38	
May-19	24,151	$2,309,895	0.95	22,867	795.03	801.06	
Jun-19	22,258	$2,188,441	1.04	23,183	807.62	803.16	
Jul-19	22,365	$2,192,142	0.99	22,185	773.70	804.03	
Aug-19	22,364	$2,156,430	0.95	21,176	740.56	804.51	
Sep-19	21,825	$2,168,687	0.99	21,649	757.45	800.24	
Oct-19	25,348	$2,444,573	0.95	24,001	841.07	803.55	
Nov-19	21,408	$2,112,842	1.10	23,471	822.96	802.62	
Dec-19	23,118	$2,218,302	0.99	22,932	805.87	797.55	0.1%
Jan-20	26,248	$2,459,217	0.94	24,793	835.12	799.47	0.2%
Feb-20	22,743	$2,117,660	1.04	23,630	801.10	799.86	0.3%
Mar-20	18,052	$1,683,031	0.94	17,051	582.38	779.75	-2.6%
Apr-20	10,102	$1,020,629	0.94	9,542	328.97	740.63	-7.7%
May-20	13,938	$1,394,409	1.04	14,481	502.27	716.27	-10.6%
Jun-20	19,812	$1,944,396	0.94	18,714	652.79	703.45	-12.4%
Jul-20	20,461	$2,030,311	0.94	19,330	676.37	695.40	-13.5%
Aug-20	20,145	$2,027,786	0.99	19,938	699.62	692.01	-14.0%
Sep-20	20,874	$2,145,295	0.99	20,659	726.05	689.41	-13.9%
Oct-20	22,764	$2,276,936	0.95	21,558	758.85	682.60	-15.1%
Nov-20	19,613	$1,869,828	1.10	21,507	760.57	677.39	-15.6%
Dec-20	21,573	$2,090,164	0.99	21,403	759.07	673.48	-15.6%
Jan-21	21,274	$2,127,556	1.11	23,606	807.00	670.89	-16.1%
Feb-21	20,700	$2,095,058	1.05	21,821	751.00	666.50	-16.7%
Mar-21	25,387	$2,549,558	0.92	23,271	804.70	685.27	-12.1%
Apr-21	23,258	$2,272,634	0.96	22,288	773.77	722.72	-2.4%
May-21	22,095	$2,270,784	1.05	23,292	810.92	748.58	4.5%
Jun-21	24,490	$2,510,731	0.96	23,469	817.48	762.31	8.4%
Jul-21	22,109	$2,241,669	1.00	22,197	774.91	770.50	10.8%
Aug-21	22,822	$2,466,414	0.96	21,871	763.08	775.76	12.1%
Sep-21	23,335	$2,499,939	1.00	23,428	816.96	783.30	13.6%
Oct-21	23,857	$2,580,696	1.00	23,952	834.87	789.60	15.7%
Nov-21	23,099	$2,548,448	1.05	24,350	850.76	797.06	17.7%
Dec-21	22,958	$2,431,683	0.96	22,002	768.73	797.81	18.5%
CY 2018	276,450	$26,892,767		275,280	797.04		
CY 2019	278,731	$26,781,875		275,458	797.55		0.1%
CY 2020	236,324	$23,059,662		232,605	673.48		-15.6%
CY 2021	275,383	$28,595,170		275,548	797.81		18.5%

MEDICAL UTILIZATION TREND DEVELOPMENT - PROFESSIONAL

	Logistic Regression on All Other Professional Services		
Month	24 Months on Monthly - Period Ended Dec. 2021	36 Months on Monthly - Period Ended Dec. 2021	34 Months on Rolling - Period Ended Dec.2021
Jan-18	425.41	729.64	673.52
Feb-18	431.94	730.23	675.15
Mar-18	437.92	730.76	676.62
Apr-18	444.64	731.36	678.25
May-18	451.24	731.93	679.84
Jun-18	458.17	732.52	681.48
Jul-18	464.97	733.10	683.08
Aug-18	472.10	733.69	684.73
Sep-18	479.35	734.28	686.38
Oct-18	486.46	734.86	687.99
Nov-18	493.93	735.46	689.65
Dec-18	501.26	736.03	691.26
Jan-19	508.95	736.63	692.93
Feb-19	516.76	737.23	694.61
Mar-19	523.92	737.76	696.12
Apr-19	531.96	738.36	697.80
May-19	539.85	738.94	699.44
Jun-19	548.14	739.54	701.13
Jul-19	556.27	740.12	702.77
Aug-19	564.81	740.72	704.46
Sep-19	573.48	741.32	706.17
Oct-19	581.99	741.90	707.82
Nov-19	590.92	742.50	709.53
Dec-19	599.69	743.08	711.19
Jan-20	608.89	743.68	712.91
Feb-20	618.24	744.29	714.63
Mar-20	627.11	744.85	716.24
Apr-20	636.73	745.45	717.97
May-20	646.18	746.04	719.65
Jun-20	656.10	746.64	721.39
Jul-20	665.84	747.23	723.08
Aug-20	676.05	747.83	724.83
Sep-20	686.43	748.44	726.58
Oct-20	696.62	749.03	728.28
Nov-20	707.31	749.63	730.04
Dec-20	717.81	750.22	731.74
Jan-21	728.82	750.83	733.51
Feb-21	740.00	751.44	735.28
Mar-21	750.25	751.99	736.89
Apr-21	761.76	752.60	738.67
May-21	773.07	753.19	740.40
Jun-21	784.93	753.80	742.19
Jul-21	796.59	754.39	743.92
Aug-21	808.81	755.00	745.72
Sep-21	821.22	755.61	747.52
Oct-21	833.41	756.20	749.27
Nov-21	846.20	756.81	751.08
Dec-21	858.76	757.41	752.83
Annual Trend	**19.6%**	**1.0%**	**2.9%**

	Logistic Regression on MHSA services		
Month	24 Months on Monthly - Period Ended Dec. 2021	36 Months on Monthly - Period Ended Dec. 2021	34 Months on Rolling - Period Ended Dec.2021
Jan-18	152.26	143.39	130.33
Feb-18	152.99	144.30	131.42
Mar-18	153.66	145.13	132.41
Apr-18	154.39	146.06	133.52
May-18	155.11	146.95	134.60
Jun-18	155.86	147.89	135.72
Jul-18	156.58	148.80	136.82
Aug-18	157.34	149.75	137.96
Sep-18	158.09	150.70	139.11
Oct-18	158.83	151.63	140.23
Nov-18	159.59	152.59	141.40
Dec-18	160.33	153.53	142.55
Jan-19	161.10	154.51	143.74
Feb-19	161.88	155.49	144.94
Mar-19	162.58	156.39	146.03
Apr-19	163.36	157.38	147.25
May-19	164.12	158.35	148.44
Jun-19	164.91	159.36	149.68
Jul-19	165.68	160.34	150.89
Aug-19	166.48	161.36	152.14
Sep-19	167.28	162.39	153.41
Oct-19	168.05	163.39	154.65
Nov-19	168.86	164.43	155.95
Dec-19	169.65	165.44	157.20
Jan-20	170.46	166.49	158.52
Feb-20	171.28	167.55	159.84
Mar-20	172.05	168.55	161.09
Apr-20	172.88	169.62	162.43
May-20	173.68	170.67	163.74
Jun-20	174.52	171.75	165.11
Jul-20	175.33	172.81	166.45
Aug-20	176.17	173.91	167.83
Sep-20	177.02	175.02	169.24
Oct-20	177.84	176.09	170.60
Nov-20	178.70	177.21	172.03
Dec-20	179.53	178.30	173.42
Jan-21	180.39	179.44	174.86
Feb-21	181.26	180.58	176.32
Mar-21	182.05	181.62	177.65
Apr-21	182.92	182.77	179.14
May-21	183.77	183.90	180.58
Jun-21	184.65	185.07	182.09
Jul-21	185.51	186.21	183.56
Aug-21	186.41	187.39	185.09
Sep-21	187.30	188.59	186.64
Oct-21	188.17	189.75	188.15
Nov-21	189.08	190.96	189.72
Dec-21	189.96	192.13	191.25
Annual Trend	**5.8%**	**7.8%**	**10.3%**

Logistic Regression on All Other Professional Services-24 Months on Monthly - Period Ended Dec. 2021		Logistic Regression on All Other Professional Services-36 Months on Monthly - Period Ended Dec. 2021		Logistic Regression on All Other Professional Services-34 Months on Rolling - Period Ended Dec.2021		Logistic Regression on MHSA services-24 Months on Monthly - Period Ended Dec. 2021		Logistic Regression on MHSA services-36 Months on Monthly - Period Ended Dec. 2021		Logistic Regression on MHSA services-34 Months on Rolling - Period Ended Dec.2021	
1.000	0.000	1.000	236.681	1.000	23.500	1.000	0.194	1.000	0.021	1.000	0.001
0.000	7.789	0.000	4.118	0.000	2.836	0.000	2.523	0.000	1.336	0.000	0.463
0.261	0.182	0.002	0.178	0.063	0.066	0.250	0.059	0.572	0.058	0.968	0.011
7.763	22.000	0.078	34.000	1.471	22.000	7.339	22.000	45.432	34.000	655.887	22.000

MEDICAL UTILIZATION TREND DEVELOPMENT - PROFESSIONAL

Calculation of overall professional utilization trend

	Services per 1,000 members				Annual Trend			Number of Services Trend		
Category	Year Ended Dec. 2018	Year Ended Dec. 2019	Year Ended Dec. 2020	Year Ended Dec 2021	Year 2 / Year 1	Year 3 / Year 2	Year 4 / Year 3	Projected Trend	Months of Trend	Projection Period
All Other Professional Services	797.04	797.55	673.48	797.81	0.1%	-15.6%	18.5%	1.0%	24	813.85
Facility-Services	152.32	148.68	123.35	148.99	-2.4%	-17.0%	20.8%	1.5%	24	153.50
MHSA Services	142.21	158.10	173.63	186.99	11.2%	9.8%	7.7%	8.5%	24	220.13
Total Includes Services	**1091.57**	**1104.33**	**970.46**	**1133.79**	**1.2%**	**-12.1%**	**16.8%**	**2.3%**	**24**	**1187.47**

	Average Cost per Service with 202112 Costs				Annual Trend			Mix Trend		
Category	Year Ended Dec. 2018	Year Ended Dec. 2019	Year Ended Dec. 2020	Year Ended Dec 2021	Year 2 / Year 1	Year 3 / Year 2	Year 4 / Year 3	Projected Trend	Months of Trend	Projection Period
All Other Professional Services	$105.40	$104.57	$106.02	$104.03	-0.8%	1.4%	-1.9%	0.0%	24	$104.03
Facility-Services	$274.41	$274.41	$274.41	$274.41	0.0%	0.0%	0.0%			$274.41
MHSA Services	$94.32	$94.32	$94.32	$94.32	0.0%	0.0%	0.0%			$94.32
Total Includes Services	**$127.54**	**$125.97**	**$125.33**	**$124.82**	**-1.2%**	**-0.5%**	**-0.4%**	**-0.2%**	**24**	**$124.26**

Category	Calculated Trend
All Other Professional Services	1.0%
Facility-Services	1.5%
MHSA Services	8.5%
Total Professional Services	**2.1%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEDICAL UTILIZATION TREND DEVELOPMENT - PHARMACEUTICALS

	Services Trend - Pharmaceuticals Processed through the Medical Benefit											
	MONTHLY DATA - TOTAL SERVICES						ROLLING 12					
Month	Members	Biosimilar Equivalent	Injections with Biosimilar Equivalent	Other High Cost Injections	All Other Pharmaceuticals	Total Services	Members	Biosimilar Equivalent	Injections with Biosimilar Equivalent	Other High Cost Injections	All Other Pharmaceuticals	Total Services
Jan-18	29,628	0.00	63.00	59.00	3,393.00	3,515.00						
Feb-18	29,355	0.00	59.00	53.00	2,762.00	2,874.00						
Mar-18	29,138	0.00	77.00	76.00	3,150.00	3,303.00						
Apr-18	28,940	0.00	72.00	61.00	3,005.00	3,138.00						
May-18	28,796	0.00	88.00	83.00	3,056.00	3,227.00						
Jun-18	28,703	0.00	57.00	72.00	3,112.00	3,241.00						
Jul-18	28,619	0.00	76.00	76.00	2,821.00	2,973.00						
Aug-18	28,513	0.00	56.00	76.00	2,620.00	2,752.00						
Sep-18	28,467	0.00	48.00	71.00	2,824.00	2,943.00						
Oct-18	28,478	0.00	68.00	73.00	3,580.00	3,721.00						
Nov-18	28,403	0.00	63.00	69.00	3,108.00	3,240.00						
Dec-18	28,339	0.00	60.00	74.00	3,188.00	3,322.00	345,379	0.00	787.00	843.00	36,619.00	38,249.00
Jan-19	29,405	0.00	61.00	91.00	3,242.00	3,394.00	345,156	0.00	785.00	875.00	36,468.00	38,128.00
Feb-19	29,183	0.00	56.00	85.00	2,873.00	3,014.00	344,984	0.00	782.00	907.00	36,579.00	38,268.00
Mar-19	29,076	0.00	57.00	85.00	2,959.00	3,101.00	344,922	0.00	762.00	916.00	36,388.00	38,066.00
Apr-19	28,885	6.00	54.00	109.00	3,008.00	3,177.00	344,867	6.00	744.00	964.00	36,391.00	38,105.00
May-19	28,763	3.00	60.00	105.00	3,203.00	3,371.00	344,834	9.00	716.00	986.00	36,538.00	38,249.00
Jun-19	28,705	9.00	60.00	92.00	2,947.00	3,108.00	344,836	18.00	719.00	1,006.00	36,373.00	38,116.00
Jul-19	28,674	14.00	58.00	111.00	2,944.02	3,127.03	344,891	32.00	701.00	1,041.00	36,496.02	38,270.03
Aug-19	28,594	8.00	48.00	105.00	2,839.03	3,000.04	344,972	40.00	693.00	1,070.00	36,715.06	38,518.06
Sep-19	28,582	5.00	45.00	112.00	3,066.04	3,228.04	345,087	45.00	690.00	1,111.00	36,957.09	38,803.10
Oct-19	28,536	13.00	62.00	112.00	3,309.00	3,496.01	345,145	58.00	684.00	1,150.00	36,686.10	38,578.11
Nov-19	28,520	14.00	53.00	110.00	3,232.01	3,409.01	345,262	72.00	674.00	1,191.00	36,810.10	38,747.11
Dec-19	28,456	7.00	61.00	105.00	3,300.01	3,473.01	345,379	79.00	675.00	1,222.00	36,922.11	38,898.12
Jan-20	29,688	18.00	68.00	106.00	3,378.01	3,570.01	345,662	97.00	682.00	1,237.00	37,058.12	39,074.12
Feb-20	29,497	10.00	39.00	93.00	2,949.07	3,091.07	345,976	107.00	665.00	1,245.01	37,134.18	39,151.19
Mar-20	29,278	12.00	48.00	129.00	2,451.08	2,640.09	346,178	119.00	656.00	1,289.01	36,626.26	38,690.28
Apr-20	29,004	12.00	54.00	85.00	1,508.08	1,659.09	346,297	125.00	656.01	1,265.01	35,126.34	37,172.36
May-20	28,832	8.00	62.00	118.00	2,258.09	2,446.10	346,366	130.00	658.01	1,278.02	34,181.44	36,247.47
Jun-20	28,667	16.00	54.01	135.02	3,101.47	3,306.50	346,328	137.00	652.02	1,321.04	34,335.91	36,445.96
Jul-20	28,579	25.02	55.06	131.11	3,188.14	3,399.32	346,233	148.02	649.08	1,341.14	34,580.02	36,718.26
Aug-20	28,498	16.01	58.06	123.12	2,896.04	3,093.22	346,137	156.03	659.14	1,359.26	34,637.03	36,811.45
Sep-20	28,454	34.05	45.07	114.16	3,095.51	3,288.79	346,009	185.08	659.20	1,361.41	34,666.51	36,872.20
Oct-20	28,409	23.03	56.08	127.19	3,279.80	3,486.10	345,882	195.11	653.28	1,376.60	34,637.30	36,862.30
Nov-20	28,277	45.11	50.12	113.27	2,841.72	3,050.21	345,639	226.22	650.40	1,379.87	34,247.02	36,503.50
Dec-20	28,196	32.08	56.14	133.35	3,294.54	3,516.12	345,379	251.31	645.54	1,408.21	34,241.55	36,546.62
Jan-21	29,252	22.06	54.14	94.25	3,057.01	3,227.46	344,943	255.36	631.69	1,396.46	33,920.56	36,204.07
Feb-21	29,056	18.04	56.11	110.22	3,240.52	3,424.89	344,502	263.40	648.80	1,413.68	34,212.01	36,537.89
Mar-21	28,919	23.05	47.09	117.24	3,365.81	3,553.19	344,143	274.45	647.89	1,401.91	35,126.74	37,450.99
Apr-21	28,805	21.05	47.10	106.24	3,266.24	3,440.62	343,944	283.49	640.99	1,423.15	36,884.89	39,232.53
May-21	28,723	23.03	44.05	85.10	3,183.58	3,335.74	343,835	298.52	623.03	1,390.24	37,810.38	40,122.17
Jun-21	28,709	25.02	48.04	113.11	3,322.07	3,508.25	343,877	307.54	617.07	1,368.33	38,030.98	40,323.92
Jul-21	28,645	41.06	35.05	109.17	3,324.04	3,509.33	343,943	323.59	597.06	1,346.39	38,166.88	40,433.92
Aug-21	28,661	35.08	38.07	112.24	3,347.93	3,533.32	344,106	342.66	577.08	1,335.51	38,618.77	40,874.02
Sep-21	28,677	39.17	55.22	101.41	3,544.56	3,740.36	344,329	347.78	587.23	1,322.77	39,067.82	41,325.59
Oct-21	28,689	36.36	35.31	107.92	3,580.92	3,760.50	344,609	361.10	566.46	1,303.50	39,368.94	41,599.99
Nov-21	28,622	35.51	55.78	122.68	3,599.29	3,813.26	344,954	351.50	572.12	1,312.91	40,126.51	42,363.04
Dec-21	28,621	55.92	44.55	123.13	3,818.27	4,041.87	345,379	375.34	560.52	1,302.69	40,650.23	42,888.79
CY 2018	345,379	0.00	787.00	843.00	36,619.00	38,249.00						
CY 2019	345,379	79.00	675.00	1,222.00	36,922.11	38,898.12						
CY 2020	345,379	251.31	645.54	1,408.21	34,241.55	36,546.62						
CY 2021	345,379	375.34	560.52	1,302.69	40,650.23	42,888.79						

BLUE CROSS AND BLUE SHIELD OF VERMONT
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MEDICAL UTILIZATION TREND DEVELOPMENT - PHARMACEUTICALS

Services Trend - Pharmaceuticals Processed through the Medical Benefit

	MONTHLY DATA - SERVICES PER 1,000 MEMBERS					ROLLING 12 DATA - SERVICES PER 1,000 MEMBERS				
Month	Biosimilar Equivalent	Injections with Biosimilar Equivalent	Other High Cost Injections	All Other Pharmaceuticals	Total Services	Biosimilar Equivalent	Injections with Biosimilar Equivalent	Other High Cost Injections	All Other Pharmaceuticals	Total Services
Jan-18	0.00	2.13	1.99	114.52	118.64					
Feb-18	0.00	2.01	1.81	94.09	97.90					
Mar-18	0.00	2.64	2.61	108.11	113.36					
Apr-18	0.00	2.49	2.11	103.84	108.43					
May-18	0.00	3.06	2.88	106.13	112.06					
Jun-18	0.00	1.99	2.51	108.42	112.92					
Jul-18	0.00	2.66	2.66	98.57	103.88					
Aug-18	0.00	1.96	2.67	91.89	96.52					
Sep-18	0.00	1.69	2.49	99.20	103.38					
Oct-18	0.00	2.39	2.56	125.71	130.66					
Nov-18	0.00	2.22	2.43	109.43	114.07					
Dec-18	0.00	2.12	2.61	112.50	117.22	0.00	2.28	2.44	106.03	110.75
Jan-19	0.00	2.07	3.09	110.25	115.42	0.00	2.27	2.54	105.66	110.47
Feb-19	0.00	1.92	2.91	98.45	103.28	0.00	2.27	2.63	106.03	110.93
Mar-19	0.00	1.96	2.92	101.77	106.65	0.00	2.21	2.66	105.50	110.36
Apr-19	0.21	1.87	3.77	104.14	109.99	0.02	2.16	2.80	105.52	110.49
May-19	0.10	2.09	3.65	111.36	117.20	0.03	2.08	2.86	105.96	110.92
Jun-19	0.31	2.09	3.21	102.67	108.27	0.05	2.09	2.92	105.48	110.53
Jul-19	0.49	2.02	3.87	102.67	109.05	0.09	2.03	3.02	105.82	110.96
Aug-19	0.28	1.68	3.67	99.29	104.92	0.12	2.01	3.10	106.43	111.66
Sep-19	0.17	1.57	3.92	107.27	112.94	0.13	2.00	3.22	107.10	112.44
Oct-19	0.46	2.17	3.92	115.96	122.51	0.17	1.98	3.33	106.29	111.77
Nov-19	0.49	1.86	3.86	113.32	119.53	0.21	1.95	3.45	106.61	112.23
Dec-19	0.25	2.14	3.69	115.97	122.05	0.23	1.95	3.54	106.90	112.62
Jan-20	0.61	2.29	3.57	113.78	120.25	0.28	1.97	3.58	107.21	113.04
Feb-20	0.34	1.32	3.15	99.98	104.79	0.31	1.92	3.60	107.33	113.16
Mar-20	0.41	1.64	4.41	83.72	90.17	0.34	1.89	3.72	105.80	111.76
Apr-20	0.41	1.86	2.93	52.00	57.20	0.36	1.89	3.65	101.43	107.34
May-20	0.28	2.15	4.09	78.32	84.84	0.38	1.90	3.69	98.69	104.65
Jun-20	0.56	1.88	4.71	108.19	115.34	0.40	1.88	3.81	99.14	105.24
Jul-20	0.88	1.93	4.59	111.56	118.94	0.43	1.87	3.87	99.88	106.05
Aug-20	0.56	2.04	4.32	101.62	108.54	0.45	1.90	3.93	100.07	106.35
Sep-20	1.20	1.58	4.01	108.79	115.58	0.53	1.91	3.93	100.19	106.56
Oct-20	0.81	1.97	4.48	115.45	122.71	0.56	1.89	3.98	100.14	106.57
Nov-20	1.60	1.77	4.01	100.50	107.87	0.65	1.88	3.99	99.08	105.61
Dec-20	1.14	1.99	4.73	116.84	124.70	0.73	1.87	4.08	99.14	105.82
Jan-21	0.75	1.85	3.22	104.51	110.33	0.74	1.83	4.05	98.34	104.96
Feb-21	0.62	1.93	3.79	111.53	117.87	0.76	1.88	4.10	99.31	106.06
Mar-21	0.80	1.63	4.05	116.39	122.87	0.80	1.88	4.07	102.07	108.82
Apr-21	0.73	1.64	3.69	113.39	119.45	0.82	1.86	4.14	107.24	114.07
May-21	0.80	1.53	2.96	110.84	116.13	0.87	1.81	4.04	109.97	116.69
Jun-21	0.87	1.67	3.94	115.72	122.20	0.89	1.79	3.98	110.59	117.26
Jul-21	1.43	1.22	3.81	116.04	122.51	0.94	1.74	3.91	110.97	117.56
Aug-21	1.22	1.33	3.92	116.81	123.28	1.00	1.68	3.88	112.23	118.78
Sep-21	1.37	1.93	3.54	123.60	130.43	1.01	1.71	3.84	113.46	120.02
Oct-21	1.27	1.23	3.76	124.82	131.08	1.05	1.64	3.78	114.24	120.72
Nov-21	1.24	1.95	4.29	125.75	133.23	1.02	1.66	3.81	116.32	122.81
Dec-21	1.95	1.56	4.30	133.41	141.22	1.09	1.62	3.77	117.70	124.18

Annual Trend	49.4%	-13.2%	-7.5%	18.7%	17.4%
Two-Year Trend	118.0%	-8.9%	3.2%	4.9%	5.0%

BLUE CROSS AND BLUE SHIELD OF VERMONT
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MEDICAL UTILIZATION TREND DEVELOPMENT - PHARMACEUTICALS

	Combined Biosimilars and Injections with Biosimilar Equivalent		Logistic Regression - Period Ended Dec. 2021		
Month	Monhly Data	Rolling Data	24 Months on Monthly	36 Months on Monthly	24 Months on Rolling
Jan-18	2.13		1.78	1.79	1.75
Feb-18	2.01		1.80	1.81	1.77
Mar-18	2.64		1.82	1.83	1.78
Apr-18	2.49		1.84	1.85	1.80
May-18	3.06		1.86	1.87	1.82
Jun-18	1.99		1.88	1.89	1.84
Jul-18	2.66		1.90	1.91	1.86
Aug-18	1.96		1.92	1.93	1.88
Sep-18	1.69		1.94	1.95	1.90
Oct-18	2.39		1.96	1.97	1.91
Nov-18	2.22		1.98	1.99	1.93
Dec-18	2.12	2.28	2.01	2.01	1.95
Jan-19	2.07	2.27	2.03	2.04	1.97
Feb-19	1.92	2.27	2.05	2.06	2.00
Mar-19	1.96	2.21	2.07	2.08	2.01
Apr-19	2.08	2.17	2.09	2.10	2.03
May-19	2.19	2.10	2.12	2.13	2.06
Jun-19	2.40	2.14	2.14	2.15	2.08
Jul-19	2.51	2.13	2.16	2.17	2.10
Aug-19	1.96	2.12	2.19	2.20	2.12
Sep-19	1.75	2.13	2.21	2.22	2.14
Oct-19	2.63	2.15	2.24	2.24	2.16
Nov-19	2.35	2.16	2.26	2.27	2.19
Dec-19	2.39	2.18	2.29	2.29	2.21
Jan-20	2.90	2.25	2.31	2.32	2.23
Feb-20	1.66	2.23	2.34	2.35	2.25
Mar-20	2.05	2.24	2.36	2.37	2.28
Apr-20	2.28	2.26	2.39	2.40	2.30
May-20	2.43	2.28	2.42	2.42	2.32
Jun-20	2.44	2.28	2.44	2.45	2.35
Jul-20	2.80	2.30	2.47	2.47	2.37
Aug-20	2.60	2.36	2.50	2.50	2.39
Sep-20	2.78	2.44	2.52	2.53	2.42
Oct-20	2.78	2.45	2.55	2.56	2.44
Nov-20	3.37	2.54	2.58	2.59	2.47
Dec-20	3.13	2.60	2.61	2.61	2.49
Jan-21	2.60	2.57	2.64	2.64	2.52
Feb-21	2.55	2.65	2.67	2.67	2.55
Mar-21	2.43	2.68	2.69	2.70	2.57
Apr-21	2.37	2.69	2.72	2.73	2.60
May-21	2.34	2.68	2.75	2.76	2.62
Jun-21	2.55	2.69	2.78	2.79	2.65
Jul-21	2.66	2.68	2.82	2.82	2.68
Aug-21	2.55	2.67	2.85	2.85	2.70
Sep-21	3.29	2.72	2.88	2.88	2.73
Oct-21	2.50	2.69	2.91	2.91	2.76
Nov-21	3.19	2.68	2.94	2.94	2.79
Dec-21	3.51	2.71	2.97	2.98	2.82
Annual Trend		**4.4%**	**14.0%**	**13.9%**	**12.9%**
Two-Year Trend		**11.4%**			

Logistic Regression - Period Ended Dec. 2021-24 Months on Monthly		Logistic Regression - Period Ended Dec. 2021-36 Months on Monthly		Logistic Regression - Period Ended Dec. 2021-24 Months on Rolling	
1.000	0.000	1.000	0.000	1.000	0.000
0.000	6.374	0.000	3.153	0.000	1.126
0.220	0.149	0.420	0.136	0.886	0.026
6.217	22.000	24.618	34.000	171.220	22.000

BLUE CROSS AND BLUE SHIELD OF VERMONT
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MEDICAL UTILIZATION TREND DEVELOPMENT - PHARMACEUTICALS

Bisimilars and Injections with Biosimilas Equivalent - Mix of Services				
Services Per 1,000 Members	Biosimilar Equivalent	Injections with Biosimilar Equivalent	Total	Percentage of Biosimilars
CY 2018	0.00	2.28	2.28	0.0%
CY 2019	0.23	1.95	2.18	10.5%
CY 2020	0.73	1.87	2.60	28.0%
CY 2021	1.09	1.62	2.71	40.1%
CY 2022	1.55	1.54	3.09	50.1%
CY 2023	2.12	1.40	3.52	60.1%

Selected Service per 1,000 Trend	14%
Expected Growth in Biosimilar Percentage	10%

Overall Trend - Pharmaceuticals Processed through the Medical Benefit						
		Biosimilar Equivalent	Injections with Biosimilar Equivalent	Other High Cost Injections	All Other Pharmaceuticals	Total Services
CY 2021	PMPM	$5.59	$14.66	$28.00	$14.95	**$63.20**
	Services per 1,000	1.09	1.62	3.77	117.70	**124.18**
	Cost Per Service	$5,142.94	$9,034.63	$7,422.96	$127.01	**$508.93**
From CY 2021 to CY 2022	Cost per Service Trend	5.9%	5.9%	5.9%	5.9%	**7.8%**
	Number of Services Trend	42.4%	-5.0%	1.5%	1.5%	**1.8%**
	CY 2022 Cost Per Service	$5,445.04	$9,565.32	$7,858.99	$134.47	**$548.51**
	CY 2022 Services per 1,000	1.55	1.54	3.83	119.46	**126.38**
	CY 2022 PMPM	$8.43	$14.74	$30.09	$16.06	**$69.32**
From CY 2022 to CY 2023	Cost per Service Trend	8.8%	8.8%	8.8%	8.8%	**10.7%**
	Number of Services Trend	36.8%	-8.8%	1.5%	1.5%	**1.8%**
	CY 2023 Cost Per Service	$5,926.65	$10,411.37	$8,554.12	$146.36	**$607.46**
	CY 2023 Services per 1,000	2.12	1.40	3.89	121.25	**128.66**
	CY 2023 PMPM	$12.54	$14.63	$33.24	$17.75	**$78.16**

Components	Year 1	Year 2	Trend
Pure Cost	5.9%	8.8%	7.3%
Utilization and Mix	3.6%	3.6%	3.6%
Total	9.7%	12.7%	11.2%

BLUE CROSS AND BLUE SHIELD OF VERMONT
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PHARMACY TREND DEVELOPMENT - NON-SPECIALTY UTILIZATION

		Days Supply Without Vaccines & Devices			Smoothed for Working Days Supply			Smoothed Days Supply		
Month	Membership	Total Non-Specialty Days Supply	Monthly Days Supply per Member	Rolling Days Supply per Member	Pharmacy Working Days	Nomalized Working Days	Smoothed Monthly Supply	Smoothing Factor	Smoothed Monthly Supply	Rolling Days Supply per Member
Jan-18	29,628	858,564	28.98		30.6	0.993	28.77		28.77	
Feb-18	29,355	787,889	26.84		28.0	1.088	29.21		29.21	
Mar-18	29,138	857,211	29.42		31.0	0.980	28.82		28.82	
Apr-18	28,940	843,637	29.15		30.2	1.006	29.33		29.33	
May-18	28,796	891,003	30.94		31.5	0.967	29.92		29.92	
Jun-18	28,703	822,697	28.66		29.9	1.016	29.12		29.12	
Jul-18	28,619	854,421	29.86		30.6	0.994	29.68		29.68	
Aug-18	28,513	890,739	31.24		31.6	0.962	30.05		30.05	
Sep-18	28,467	801,150	28.14		29.4	1.034	29.11		29.11	
Oct-18	28,478	914,429	32.11		31.8	0.958	30.76		30.76	
Nov-18	28,403	877,050	30.88		29.8	1.020	31.51		31.51	
Dec-18	28,339	819,672	28.92	29.59	29.9	1.019	29.46		29.46	29.64
Jan-19	29,405	870,918	29.62	29.64	30.5	0.997	29.54		29.54	29.71
Feb-19	29,183	784,713	26.89	29.65	28.0	1.088	29.27		29.27	29.71
Mar-19	29,076	858,468	29.52	29.66	30.5	0.998	29.48	0.3346	29.48	29.77
Apr-19	28,885	852,210	29.50	29.69	30.9	0.983	29.00	0.3292	29.00	29.74
May-19	28,763	875,697	30.45	29.64	31.3	0.973	29.62	0.3362	29.62	29.71
Jun-19	28,705	817,383	28.48	29.63	29.4	1.034	29.45	0.3298	29.45	29.74
Jul-19	28,674	879,621	30.68	29.70	31.3	0.972	29.83	0.3340	29.83	29.75
Aug-19	28,594	876,250	30.64	29.65	31.0	0.980	30.03	0.3362	30.03	29.75
Sep-19	28,582	835,029	29.22	29.74	29.9	1.018	29.74		29.74	29.80
Oct-19	28,536	910,840	31.92	29.72	31.5	0.967	30.87		30.87	29.81
Nov-19	28,520	850,663	29.83	29.63	28.8	1.057	31.54		31.54	29.81
Dec-19	28,456	950,293	33.40	30.00	30.6	0.994	33.19		33.19	30.12
Jan-20	29,688	915,854	30.85	30.11	30.4	1.001	30.87		30.87	30.24
Feb-20	29,497	827,950	28.07	30.21	28.5	1.066	29.93		29.93	30.29
Mar-20	29,278	1,039,040	35.49	30.71	31.5	0.966	34.30	1.0038	*29.74*	30.31
Apr-20	29,004	819,300	28.25	30.60	30.6	0.995	28.11	0.9876	*30.12*	30.41
May-20	28,832	811,868	28.16	30.41	30.1	1.010	28.44	1.0086	*31.23*	30.54
Jun-20	28,667	889,765	31.04	30.63	30.9	0.983	30.51	0.9893	*29.97*	30.58
Jul-20	28,579	889,251	31.12	30.66	31.3	0.971	30.22	1.0020	*29.99*	30.60
Aug-20	28,498	863,467	30.30	30.63	30.8	0.987	29.91	1.0087	*30.68*	30.65
Sep-20	28,454	896,829	31.52	30.82	30.7	0.991	31.23		31.23	30.77
Oct-20	28,409	893,634	31.46	30.78	30.7	0.991	31.18		31.18	30.80
Nov-20	28,277	875,456	30.96	30.88	29.3	1.038	32.14		32.14	30.85
Dec-20	28,196	976,320	34.63	30.98	31.0	0.980	33.93		33.93	30.91
Jan-21	29,252	878,499	30.03	30.91	29.3	1.037	31.13		31.13	30.93
Feb-21	29,056	811,917	27.94	30.90	28.0	1.088	30.41		30.41	30.97
Mar-21	28,919	982,545	33.98	30.77	32.1	0.947	*32.19*		32.19	31.18
Apr-21	28,805	897,637	31.16	31.01	30.5	0.999	*31.12*		31.12	31.26
May-21	28,723	885,016	30.81	31.24	30.5	0.999	*30.77*		30.77	31.22
Jun-21	28,709	952,850	33.19	31.42	30.7	0.991	*32.88*	0.9893	*30.54*	31.27
Jul-21	28,645	839,459	29.31	31.27	30.5	0.999	*29.28*	1.0020	*31.19*	31.37
Aug-21	28,661	887,664	30.97	31.32	31.5	0.966	*29.93*	1.0087	*30.37*	31.34
Sep-21	28,677	906,465	31.61	31.33	30.6	0.995	31.46		31.46	31.36
Oct-21	28,689	909,963	31.72	31.35	30.1	1.010	32.04		32.04	31.43
Nov-21	28,622	915,158	31.97	31.43	30.1	1.012	32.35		32.35	31.45
Dec-21	28,621	971,141	33.93	31.38	31.3	0.971	32.95		32.95	31.37

CY2020 / CY 2019 Annual Increase	**3.2%**	**2.6%**
CY2021 / CY 2020 Annual Increase	**1.3%**	**1.5%**

PHARMACY TREND DEVELOPMENT - NON-SPECIALTY UTILIZATION

		Smoothed Days Supply Without Vaccines & Devices	
Quarter	Membership	Total Non-Specialty Smoothed Days Supply	Quarterly Days Supply per Member
Q1 2018	88,121	2,549,958	28.94
Q2 2018	86,439	2,546,324	29.46
Q3 2018	85,599	2,534,657	29.61
Q4 2018	85,220	2,605,908	30.58
Q1 2019	87,664	2,579,721	29.43
Q2 2019	86,353	2,534,910	29.36
Q3 2019	85,850	2,563,882	29.86
Q4 2019	85,512	2,725,012	31.87
Q1 2020	88,463	2,669,888	30.18
Q2 2020	86,503	2,633,207	30.44
Q3 2020	85,531	2,620,096	30.63
Q4 2020	84,882	2,751,177	32.41
Q1 2021	87,227	2,725,234	31.24
Q2 2021	86,237	2,656,814	30.81
Q3 2021	85,983	2,665,959	31.01
Q4 2021	85,932	2,788,096	32.45

		Regression on Adjusted Days Supply		
Period	Quarter	8-Quarter on Quarterly	12-Quarter on Quarterly	16-Quarter on Quarterly
1	Q1 2018	28.76	28.90	29.21
2	Q2 2018	28.96	29.10	29.38
3	Q3 2018	29.16	29.29	29.55
4	Q4 2018	29.36	29.49	29.72
5	Q1 2019	29.57	29.68	29.89
6	Q2 2019	29.77	29.88	30.06
7	Q3 2019	29.98	30.08	30.24
8	Q4 2019	30.19	30.28	30.41
9	Q1 2020	30.39	30.48	30.59
10	Q2 2020	30.60	30.69	30.76
11	Q3 2020	30.82	30.89	30.94
12	Q4 2020	31.03	31.10	31.12
13	Q1 2021	31.24	31.31	31.30
14	Q2 2021	31.46	31.52	31.48
15	Q3 2021	31.68	31.73	31.66
16	Q4 2021	31.90	31.94	31.84
		2.8%	**2.7%**	**2.3%**

8-Quarter on Quarterly		12-Quarter on Quarterly		16-Quarter on Quarterly	
1.007	28.567	1.007	28.710	1.006	29.046
0.004	0.045	0.002	0.023	0.001	0.012
0.384	0.023	0.502	0.025	0.603	0.023
3.735	6.000	10.094	10.000	21.301	14.000

PHARMACY TREND DEVELOPMENT - NON-SPECIALTY UTILIZATION

			48 Month Time Series - Days Supply				36 Month Time Series - Days Supply				24 Month Time Series - Days Supply			
			Holt-Winters' Additive		Double Exponential Smoothing		Holt-Winters' Additive		Double Exponential Smoothing		Holt-Winters' Additive		Double Exponential Smoothing	
Quarter	Membership	Adjusted Days Supply	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM	Monthly PMPM	Rolling 12 PMPM
Q1 2018	88,121	28.94	$29.00		$30.28									
Q2 2018	86,439	29.46	$29.27		$29.80									
Q3 2018	85,599	29.61	$29.56		$29.73									
Q4 2018	85,220	30.58	$30.96		$29.75									
Q1 2019	87,664	29.43	$29.56		$30.23		$29.45		$30.77					
Q2 2019	86,353	29.36	$29.87		$29.96		$29.35		$30.27					
Q3 2019	85,850	29.86	$30.09		$29.74		$29.65		$29.90					
Q4 2019	85,512	31.87	$31.41		$29.84		$31.55		$29.95					
Q1 2020	88,463	30.18	$30.09		$30.88		$30.45		$31.07		$30.20		$31.31	
Q2 2020	86,503	30.44	$30.35		$30.70		$30.17		$30.79		$30.10		$30.83	
Q3 2020	85,531	30.63	$30.67		$30.70		$30.67		$30.74		$30.61		$30.70	
Q4 2020	84,882	32.41	$32.15		$30.78		$32.38		$30.80		$32.24		$30.74	
Q1 2021	87,227	31.24	$30.72	$30.97	$31.69	$30.97	$31.07	$31.07	$31.80	$31.04	$31.14	$31.02	$31.88	$31.04
Q2 2021	86,237	30.81	$31.02	$31.14	31.67	$31.21	$31.12	$31.31	31.72	$31.27	$31.15	$31.29	$31.72	$31.27
Q3 2021	85,983	31.01	$31.29	$31.29	31.43	$31.39	$31.19	$31.44	31.41	$31.44	$31.03	$31.39	$31.32	$31.42
Q4 2021	85,932	32.45	$32.84	$31.46	31.34	$31.53	$32.80	$31.54	31.30	$31.56	$32.62	$31.48	$31.21	$31.53
Q1 2022	85,932		$31.37	$31.63	31.99	$31.61	$31.21	$31.58	32.02	$31.61	$31.20	$31.50	$32.05	$31.57
Q2 2022	85,932		$31.50	$31.75	32.15	$31.73	$31.12	$31.58	32.20	$31.73	$31.11	$31.49	$32.24	$31.70
Q3 2022	85,932		$31.78	$31.87	32.32	$31.95	$31.42	$31.64	32.38	$31.98	$31.31	$31.56	$32.42	$31.98
Q4 2022	85,932		$33.35	$32.00	32.49	$32.24	$33.16	$31.73	32.55	$32.29	$32.92	$31.64	$32.60	$32.33
Q1 2023	85,932		$31.96	$32.15	32.65	$32.40	$31.83	$31.89	32.73	$32.46	$31.66	$31.75	$32.78	$32.51
Q2 2023	85,932		$32.09	$32.29	32.82	$32.57	$31.75	$32.04	32.90	$32.64	$31.58	$31.87	$32.96	$32.69
Q3 2023	85,932		$32.37	$32.44	32.99	$32.74	$32.05	$32.20	33.08	$32.81	$31.77	$31.98	$33.15	$32.87
Q4 2023	85,932		$33.97	$32.60	33.15	$32.90	$33.79	$32.36	33.25	$32.99	$33.38	$32.10	$33.33	$33.05
		Annual Trend		**1.8%**		**2.1%**		**1.3%**		**2.2%**		**1.0%**		**2.4%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 3G

PHARMACY TREND DEVELOPMENT - SPECIALTY

		Specialty Drug - Adjustment for Contract					Smoothed Allowed PMPM			
Month	Membership	Total Allowed Charges	Adjustment for Contract	Allowed Charges Adjusted for Contract	PMPM Adjusted for Contract	Rolling 12 PMPM Adjusted for Contract	Percentag of Allowed	Adjustment to Allowed for Transition	Smoothed Monthly PMPM	Rolling PMPM
Jan-18	29,628	[redacted]	[redacted]	$649,257	$21.91				$21.91	
Feb-18	29,355	[redacted]	[redacted]	$629,904	$21.46				$21.46	
Mar-18	29,138	[redacted]	[redacted]	$684,890	$23.51				$23.51	
Apr-18	28,940	[redacted]	[redacted]	$744,881	$25.74		18.0%		$25.74	
May-18	28,796	[redacted]	[redacted]	$815,225	$28.31		19.7%		$28.31	
Jun-18	28,703	[redacted]	[redacted]	$842,539	$29.35		20.5%		$29.35	
Jul-18	28,619	[redacted]	[redacted]	$868,963	$30.36		21.2%		$30.36	
Aug-18	28,513	[redacted]	[redacted]	$844,408	$29.61		20.7%		$29.61	
Sep-18	28,467	[redacted]	[redacted]	$755,357	$26.53				$26.53	
Oct-18	28,478	[redacted]	[redacted]	$916,595	$32.19				$32.19	
Nov-18	28,403	[redacted]	[redacted]	$819,909	$28.87				$28.87	
Dec-18	28,339	[redacted]	[redacted]	$686,607	$24.23	$26.81			$24.23	$26.81
Jan-19	29,405	[redacted]	[redacted]	$740,928	$25.20	$27.09			$25.20	$27.09
Feb-19	29,183	[redacted]	[redacted]	$724,763	$24.84	$27.38			$24.84	$27.38
Mar-19	29,076	[redacted]	[redacted]	$710,856	$24.45	$27.46			$24.45	$27.46
Apr-19	28,885	[redacted]	[redacted]	$873,569	$30.24	$27.84	21.5%		$30.24	$27.84
May-19	28,763	[redacted]	[redacted]	$759,912	$26.42	$27.68	18.8%		$26.42	$27.68
Jun-19	28,705	[redacted]	[redacted]	$758,235	$26.41	$27.43	18.8%		$26.41	$27.43
Jul-19	28,674	[redacted]	[redacted]	$810,183	$28.25	$27.26	20.1%		$28.25	$27.26
Aug-19	28,594	[redacted]	[redacted]	$833,452	$29.15	$27.22	20.7%		$29.15	$27.22
Sep-19	28,582	[redacted]	[redacted]	$761,946	$26.66	$27.23			$26.66	$27.23
Oct-19	28,536	[redacted]	[redacted]	$912,407	$31.97	$27.21			$31.97	$27.21
Nov-19	28,520	[redacted]	[redacted]	$781,688	$27.41	$27.09			$27.41	$27.09
Dec-19	28,456	[redacted]	[redacted]	$985,348	$34.63	$27.95			$34.63	$27.95
Jan-20	29,688	[redacted]	[redacted]	$870,068	$29.31	$28.30			$29.31	$28.30
Feb-20	29,497	[redacted]	[redacted]	$962,186	$32.62	$28.96			$32.62	$28.96
Mar-20	29,278	[redacted]	[redacted]	$1,055,766	$36.06	$29.94			$36.06	$29.94
Apr-20	29,004	[redacted]	[redacted]	$970,099	$33.45	$30.21	19.2%		$33.45	$30.21
May-20	28,832	[redacted]	[redacted]	$1,027,018	$35.62	$30.97	20.4%		$35.62	$30.97
Jun-20	28,667	[redacted]	[redacted]	$1,046,242	$36.50	$31.81	21.0%		$36.50	$31.81
Jul-20	28,579	[redacted]	[redacted]	$991,733	$34.70	$32.34	19.9%		$34.70	$32.34
Aug-20	28,498	[redacted]	[redacted]	$966,818	$33.93	$32.74	19.5%		$33.93	$32.74
Sep-20	28,454	[redacted]	[redacted]	$1,123,255	$39.48	$33.79			$39.48	$33.79
Oct-20	28,409	[redacted]	[redacted]	$1,124,350	$39.58	$34.42			$39.58	$34.42
Nov-20	28,277	[redacted]	[redacted]	$1,030,622	$36.45	$35.16			$36.45	$35.16
Dec-20	28,196	[redacted]	[redacted]	$1,043,773	$37.02	$35.36			$37.02	$35.36
Jan-21	29,252	[redacted]	[redacted]	$1,033,205	$35.32	$35.88			$35.32	$35.88
Feb-21	29,056	[redacted]	[redacted]	$1,152,342	$39.66	$36.47			$39.66	$36.47
Mar-21	28,919	[redacted]	[redacted]	$1,265,385	$43.76	$37.12			$43.76	$37.12
Apr-21	28,805	[redacted]	[redacted]	$1,296,024	$44.99	$38.09	22.3%	-$5.44	$39.55	$37.63
May-21	28,723	[redacted]	[redacted]	$1,194,592	$41.59	$38.59	20.6%	-$1.83	$39.76	$37.98
Jun-21	28,709	[redacted]	[redacted]	$1,194,564	$41.61	$39.02	20.6%	-$1.02	$40.59	$38.32
Jul-21	28,645	[redacted]	[redacted]	$974,104	$34.01	$38.96	16.8%	$7.25	$41.25	$38.87
Aug-21	28,661	[redacted]	[redacted]	$1,146,151	$39.99	$39.46	19.8%	$1.04	$41.03	$39.46
Sep-21	28,677	[redacted]	[redacted]	$1,141,545	$39.81	$39.49			$39.81	$39.48
Oct-21	28,689	[redacted]	[redacted]	$1,091,672	$38.05	$39.36			$38.05	$39.36
Nov-21	28,622	[redacted]	[redacted]	$1,104,774	$38.60	$39.54			$38.60	$39.53
Dec-21	28,621	[redacted]	[redacted]	$1,268,261	$44.31	$40.14			$44.31	$40.13

CY2019 / CY 2018 Annual Increase	**4.3%**
CY2020 / CY 2019 Annual Increase	**26.5%**
CY2021 / CY 2020 Annual Increase	**13.5%**
CY 2021 / CY 2019 Annual Increase	19.8%

	Regression on Adjusted PMPM		
Month	24 Months on Monthly	36 Months on Monthly	24 Months on Rolling
Jan-18	$25.73	$21.80	$20.38
Feb-18	$26.01	$22.14	$20.70
Mar-18	$26.27	$22.44	$20.99
Apr-18	$26.56	$22.79	$21.32
May-18	$26.84	$23.13	$21.64
Jun-18	$27.13	$23.49	$21.98
Jul-18	$27.42	$23.84	$22.31
Aug-18	$27.72	$24.21	$22.66
Sep-18	$28.02	$24.59	$23.01
Oct-18	$28.32	$24.96	$23.36
Nov-18	$28.63	$25.34	$23.73
Dec-18	$28.93	$25.72	$24.09
Jan-19	$29.25	$26.12	$24.46
Feb-19	$29.57	$26.53	$24.85
Mar-19	$29.86	$26.90	$25.20
Apr-19	$30.19	$27.31	$25.59
May-19	$30.51	$27.72	$25.98
Jun-19	$30.84	$28.15	$26.38
Jul-19	$31.17	$28.58	$26.78
Aug-19	$31.51	$29.02	$27.20
Sep-19	$31.86	$29.47	$27.62
Oct-19	$32.19	$29.91	$28.04
Nov-19	$32.55	$30.37	$28.48
Dec-19	$32.89	$30.83	$28.91
Jan-20	$33.25	$31.31	$29.36
Feb-20	$33.62	$31.79	$29.82
Mar-20	$33.96	$32.25	$30.26
Apr-20	$34.33	$32.75	$30.73
May-20	$34.70	$33.24	$31.19
Jun-20	$35.08	$33.76	$31.68
Jul-20	$35.45	$34.26	$32.16
Aug-20	$35.84	$34.79	$32.66
Sep-20	$36.23	$35.33	$33.17
Oct-20	$36.61	$35.86	$33.68
Nov-20	$37.01	$36.42	$34.20
Dec-20	$37.41	$36.96	$34.72
Jan-21	$37.81	$37.53	$35.26
Feb-21	$38.23	$38.12	$35.81
Mar-21	$38.61	$38.65	$36.32
Apr-21	$39.03	$39.25	$36.88
May-21	$39.44	$39.84	$37.44
Jun-21	$39.88	$40.45	$38.03
Jul-21	$40.30	$41.06	$38.60
Aug-21	$40.74	$41.70	$39.21
Sep-21	$41.19	$42.34	$39.82
Oct-21	$41.62	$42.98	$40.42
Nov-21	$42.08	$43.64	$41.05
Dec-21	$42.52	$44.30	$41.67
Trend	**13.7%**	**19.8%**	**20.0%**

Regression on Adjusted PMPM-24 Months on Monthly		Regression on Adjusted PMPM-36 Months on Monthly	
1.000	0.000	1.000	0.000
0.000	2.610	0.000	1.670
0.616	0.061	0.834	0.072
35.364	22.000	170.626	34.000

Regression on Adjusted PMPM-24 Months on Rolling	
1.001	0.000
0.000	0.918
0.963	0.021
579.254	22.000

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

PHARMACY TREND DEVELOPMENT - COST

GENERIC COST TREND

	All Generics			
Month	Days Supply	Average Wholesale Price	Monthly Cost per Days Supply	Rolling Cost per Days Supply
Jan-18	787,472	$3,092,814	$3.93	
Feb-18	717,435	$2,777,732	$3.87	
Mar-18	776,309	$2,977,061	$3.83	
Apr-18	765,723	$2,948,905	$3.85	
May-18	808,340	$3,052,727	$3.78	
Jun-18	741,905	$2,867,308	$3.86	
Jul-18	773,955	$2,920,890	$3.77	
Aug-18	807,295	$3,111,413	$3.85	
Sep-18	721,985	$2,845,303	$3.94	
Oct-18	826,367	$3,200,744	$3.87	
Nov-18	788,117	$2,998,919	$3.81	
Dec-18	730,893	$2,845,891	$3.89	$3.85
Jan-19	793,770	$3,054,967	$3.85	$3.85
Feb-19	709,907	$2,749,863	$3.87	$3.85
Mar-19	779,117	$3,043,584	$3.91	$3.85
Apr-19	775,641	$3,003,179	$3.87	$3.86
May-19	792,584	$3,105,569	$3.92	$3.87
Jun-19	744,438	$2,873,467	$3.86	$3.87
Jul-19	798,112	$3,137,845	$3.93	$3.88
Aug-19	799,632	$3,147,532	$3.94	$3.89
Sep-19	756,428	$3,019,403	$3.99	$3.89
Oct-19	826,125	$3,300,983	$4.00	$3.90
Nov-19	768,632	$3,081,072	$4.01	$3.92
Dec-19	854,680	$3,434,223	$4.02	$3.93
Jan-20	843,604	$3,311,399	$3.93	$3.94
Feb-20	760,318	$3,072,381	$4.04	$3.95
Mar-20	948,260	$3,775,254	$3.98	$3.96
Apr-20	755,364	$2,970,900	$3.93	$3.96
May-20	747,596	$2,998,726	$4.01	$3.97
Jun-20	821,352	$3,237,994	$3.94	$3.98
Jul-20	822,792	$3,360,743	$4.08	$3.99
Aug-20	793,610	$3,181,715	$4.01	$3.99
Sep-20	826,442	$3,341,956	$4.04	$4.00
Oct-20	821,235	$3,324,414	$4.05	$4.00
Nov-20	803,599	$3,280,273	$4.08	$4.01
Dec-20	893,934	$3,680,994	$4.12	$4.02
Jan-21	814,834	$3,316,700	$4.07	$4.03
Feb-21	757,226	$3,081,028	$4.07	$4.03
Mar-21	908,088	$3,745,643	$4.12	$4.05
Apr-21	829,263	$3,423,675	$4.13	$4.06
May-21	818,109	$3,413,215	$4.17	$4.08
Jun-21	879,383	$3,608,055	$4.10	$4.09
Jul-21	785,496	$3,190,439	$4.06	$4.09
Aug-21	828,973	$3,481,149	$4.20	$4.10
Sep-21	842,613	$3,484,936	$4.14	$4.11
Oct-21	849,630	$3,509,963	$4.13	$4.12
Nov-21	849,840	$3,619,920	$4.26	$4.13
Dec-21	900,801	$3,787,303	$4.20	$4.14

CY2019 / CY 2018 Annual Increase	**2.0%**
CY2020 / CY 2019 Annual Increase	**2.2%**
CY2021 / CY 2020 Annual Increase	**3.0%**

	Regression on Cost per Days Supply on All Generics	
Month	24 Months on Monthly	24 months on Rolling
Jan-18	$3.72	$3.74
Feb-18	$3.73	$3.74
Mar-18	$3.74	$3.75
Apr-18	$3.75	$3.76
May-18	$3.76	$3.77
Jun-18	$3.77	$3.78
Jul-18	$3.78	$3.78
Aug-18	$3.79	$3.79
Sep-18	$3.80	$3.80
Oct-18	$3.81	$3.81
Nov-18	$3.82	$3.82
Dec-18	$3.83	$3.83
Jan-19	$3.84	$3.83
Feb-19	$3.85	$3.84
Mar-19	$3.86	$3.85
Apr-19	$3.87	$3.86
May-19	$3.88	$3.87
Jun-19	$3.89	$3.88
Jul-19	$3.90	$3.88
Aug-19	$3.91	$3.89
Sep-19	$3.92	$3.90
Oct-19	$3.93	$3.91
Nov-19	$3.94	$3.92
Dec-19	$3.95	$3.93
Jan-20	$3.96	$3.93
Feb-20	$3.97	$3.94
Mar-20	$3.98	$3.95
Apr-20	$3.99	$3.96
May-20	$4.00	$3.97
Jun-20	$4.01	$3.98
Jul-20	$4.02	$3.99
Aug-20	$4.03	$3.99
Sep-20	$4.04	$4.00
Oct-20	$4.05	$4.01
Nov-20	$4.06	$4.02
Dec-20	$4.07	$4.03
Jan-21	$4.08	$4.04
Feb-21	$4.09	$4.05
Mar-21	$4.10	$4.05
Apr-21	$4.11	$4.06
May-21	$4.12	$4.07
Jun-21	$4.14	$4.08
Jul-21	$4.15	$4.09
Aug-21	$4.16	$4.10
Sep-21	$4.17	$4.11
Oct-21	$4.18	$4.12
Nov-21	$4.19	$4.12
Dec-21	$4.20	$4.13
	3.1%	**2.6%**

Regression on Cost per Days Supply on All Generics-24 Months on Monthly		Regression on Cost per Days Supply on All Generics-	
1.000	0.096	1.000	0.177
0.000	0.465	0.000	0.067
0.748	0.011	0.990	0.002
65.212	22.000	2188.860	22.000

PHARMACY TREND DEVELOPMENT - COST

BRAND COST TREND

	All Other Brands			Brands with at least four years of claims			
Month	Days Supply	Average Wholesale Price	Cost per Days Supply	Days Supply	Average Wholesale Price	Monthly Cost per Days Supply	Rolling Cost per Days Supply
Jan-18	11,742	$131,314	$11.18	38,585	$542,219	$14.05	
Feb-18	10,837	$106,389	$9.82	39,535	$613,573	$15.52	
Mar-18	11,131	$108,963	$9.79	46,798	$683,611	$14.61	
Apr-18	10,332	$106,989	$10.36	45,103	$693,237	$15.37	
May-18	10,272	$111,194	$10.82	45,893	$677,948	$14.77	
Jun-18	10,371	$96,803	$9.33	46,389	$733,338	$15.81	
Jul-18	9,690	$100,914	$10.41	46,491	$705,729	$15.18	
Aug-18	10,506	$107,907	$10.27	47,967	$755,406	$15.75	
Sep-18	9,577	$92,874	$9.70	45,150	$699,928	$15.50	
Oct-18	11,715	$104,044	$8.88	50,828	$879,898	$17.31	
Nov-18	10,918	$105,264	$9.64	51,421	$797,655	$15.51	
Dec-18	11,595	$96,157	$8.29	49,872	$792,380	$15.89	$15.48
Jan-19	10,454	$74,228	$7.10	44,651	$672,841	$15.07	$15.54
Feb-19	10,100	$74,284	$7.35	41,000	$643,821	$15.70	$15.56
Mar-19	9,802	$86,253	$8.80	43,603	$754,644	$17.31	$15.77
Apr-19	9,237	$71,004	$7.69	41,778	$675,829	$16.18	$15.84
May-19	9,686	$84,645	$8.74	46,447	$735,611	$15.84	$15.92
Jun-19	8,001	$70,736	$8.84	40,695	$766,828	$18.84	$16.15
Jul-19	8,500	$84,497	$9.94	48,327	$779,827	$16.14	$16.23
Aug-19	8,378	$64,364	$7.68	42,521	$685,685	$16.13	$16.26
Sep-19	9,664	$79,053	$8.18	44,874	$804,113	$17.92	$16.46
Oct-19	10,737	$84,450	$7.87	48,996	$771,616	$15.75	$16.32
Nov-19	10,085	$92,174	$9.14	46,464	$793,830	$17.08	$16.46
Dec-19	13,331	$132,291	$9.92	53,800	$919,954	$17.10	$16.58
Jan-20	9,097	$97,799	$10.75	42,722	$696,305	$16.30	$16.68
Feb-20	8,962	$75,612	$8.44	40,504	$711,221	$17.56	$16.82
Mar-20	10,703	$118,418	$11.06	55,402	$964,858	$17.42	$16.84
Apr-20	4,828	$64,411	$13.34	41,703	$698,831	$16.76	$16.89
May-20	4,272	$70,903	$16.60	40,817	$756,057	$18.52	$17.10
Jun-20	4,618	$87,284	$18.90	43,064	$783,859	$18.20	$17.05
Jul-20	4,924	$116,094	$23.58	41,949	$746,199	$17.79	$17.19
Aug-20	4,356	$81,199	$18.64	45,328	$805,260	$17.77	$17.32
Sep-20	4,976	$113,352	$22.78	43,636	$771,836	$17.69	$17.30
Oct-20	5,218	$119,524	$22.91	46,280	$825,529	$17.84	$17.49
Nov-20	4,664	$117,581	$25.21	44,611	$826,170	$18.52	$17.61
Dec-20	4,990	$105,589	$21.16	52,813	$973,031	$18.42	$17.74
Jan-21	2,566	$99,241	$38.68	41,792	$721,396	$17.26	$17.82
Feb-21	3,138	$96,245	$30.67	35,804	$678,500	$18.95	$17.91
Mar-21	3,737	$108,133	$28.94	48,005	$911,340	$18.98	$18.06
Apr-21	3,090	$101,017	$32.69	45,343	$823,901	$18.17	$18.18
May-21	3,102	$100,876	$32.52	43,212	$861,599	$19.94	$18.29
Jun-21	4,023	$130,055	$32.33	48,791	$929,449	$19.05	$18.37
Jul-21	4,868	$89,472	$18.38	35,904	$740,622	$20.63	$18.57
Aug-21	6,195	$117,333	$18.94	40,718	$839,319	$20.61	$18.79
Sep-21	6,751	$134,150	$19.87	41,879	$842,976	$20.13	$18.99
Oct-21	6,145	$129,165	$21.02	40,864	$796,170	$19.48	$19.13
Nov-21	6,900	$138,705	$20.10	44,432	$925,789	$20.84	$19.33
Dec-21	8,043	$210,419	$26.16	45,967	$943,972	$20.54	$19.53
CY2019 / CY 2018 Annual Increase			**-14.2%**			**7.1%**	
CY2020 / CY 2019 Annual Increase			**92.8%**			**7.0%**	
CY2021 / CY 2020 Annual Increase			**52.3%**			**10.1%**	

	Regression on Cost per Days Supply on Brands with at least four years of claims	
Month	24 months on Monthly	24 months on Rolling
Jan-18	$13.73	$14.11
Feb-18	$13.85	$14.20
Mar-18	$13.96	$14.29
Apr-18	$14.08	$14.39
May-18	$14.20	$14.48
Jun-18	$14.32	$14.58
Jul-18	$14.45	$14.68
Aug-18	$14.57	$14.78
Sep-18	$14.70	$14.88
Oct-18	$14.82	$14.97
Nov-18	$14.95	$15.07
Dec-18	$15.08	$15.17
Jan-19	$15.21	$15.28
Feb-19	$15.35	$15.38
Mar-19	$15.47	$15.47
Apr-19	$15.60	$15.58
May-19	$15.73	$15.68
Jun-19	$15.87	$15.79
Jul-19	$16.01	$15.89
Aug-19	$16.15	$16.00
Sep-19	$16.29	$16.11
Oct-19	$16.43	$16.21
Nov-19	$16.57	$16.32
Dec-19	$16.71	$16.43
Jan-20	$16.86	$16.54
Feb-20	$17.00	$16.66
Mar-20	$17.14	$16.76
Apr-20	$17.29	$16.88
May-20	$17.44	$16.99
Jun-20	$17.59	$17.10
Jul-20	$17.74	$17.21
Aug-20	$17.90	$17.33
Sep-20	$18.05	$17.45
Oct-20	$18.20	$17.56
Nov-20	$18.36	$17.68
Dec-20	$18.52	$17.80
Jan-21	$18.68	$17.92
Feb-21	$18.85	$18.04
Mar-21	$18.99	$18.15
Apr-21	$19.16	$18.27
May-21	$19.32	$18.40
Jun-21	$19.49	$18.52
Jul-21	$19.66	$18.64
Aug-21	$19.83	$18.77
Sep-21	$20.00	$18.90
Oct-21	$20.17	$19.02
Nov-21	$20.35	$19.15
Dec-21	$20.52	$19.27
	10.8%	**8.3%**

Regression on Cost per Days Supply on Brands with at least four years of claims-24 months on Monthly		Regression on Cost per Days Supply on Brands with at least four years of claims-24 months on Rolling	
1.000	0.000	1.000	0.001
0.000	1.456	0.000	0.279
0.768	0.034	0.982	0.007
72.764	22.000	1191.161	22.000

PHARMACY TREND DEVELOPMENT - COST

BRAND COST TREND

	Vaccines			Over the Counter			All Brands - Exclusing Compounds		
Month	Days Supply	Average Wholesale Price	Cost per Days Supply	Days Supply	Average Wholesale Price	Cost per Days Supply	Days Supply	Average Wholesale Price	Cost per Days Supply
Jan-18	731	$15,461	$21.15	11,455	$24,061	$2.10	62,513	$713,055	$11.41
Feb-18	408	$8,765	$21.48	11,243	$22,332	$1.99	62,023	751,058	$12.11
Mar-18	232	$9,448	$40.72	12,854	$27,240	$2.12	71,015	829,262	$11.68
Apr-18	222	$14,692	$66.18	13,268	$28,594	$2.16	68,925	843,512	$12.24
May-18	354	$14,764	$41.71	15,743	$34,225	$2.17	72,262	838,131	$11.60
Jun-18	220	$13,401	$60.91	14,415	$27,292	$1.89	71,395	870,834	$12.20
Jul-18	140	$11,400	$81.43	14,606	$30,196	$2.07	70,927	848,239	$11.96
Aug-18	257	$16,887	$65.71	14,669	$31,611	$2.15	73,399	911,811	$12.42
Sep-18	935	$28,920	$30.93	14,836	$31,278	$2.11	70,498	853,001	$12.10
Oct-18	2,496	$65,987	$26.44	14,093	$28,441	$2.02	79,132	1,078,369	$13.63
Nov-18	1,532	$42,605	$27.81	14,505	$30,342	$2.09	78,376	975,867	$12.45
Dec-18	628	$26,176	$41.68	14,520	$32,925	$2.27	76,615	947,639	$12.37
Jan-19	624	$25,830	$41.39	13,722	$21,891	$1.60	69,451	794,791	$11.44
Feb-19	370	$22,442	$60.65	14,876	$20,599	$1.38	66,346	761,147	$11.47
Mar-19	275	$18,435	$67.03	15,601	$30,212	$1.94	69,281	889,543	$12.84
Apr-19	222	$16,491	$74.28	15,916	$24,534	$1.54	67,153	787,858	$11.73
May-19	272	$20,076	$73.81	17,569	$25,835	$1.47	73,974	866,167	$11.71
Jun-19	321	$21,455	$66.84	15,711	$25,249	$1.61	64,728	884,268	$13.66
Jul-19	317	$15,893	$50.13	16,453	$25,895	$1.57	73,597	906,112	$12.31
Aug-19	446	$23,507	$52.71	16,543	$27,922	$1.69	67,888	801,478	$11.81
Sep-19	982	$40,105	$40.84	14,777	$26,388	$1.79	70,297	949,658	$13.51
Oct-19	3,345	$84,423	$25.24	15,384	$23,065	$1.50	78,462	963,554	$12.28
Nov-19	1,564	$49,740	$31.80	15,830	$23,826	$1.51	73,943	959,570	$12.98
Dec-19	942	$39,224	$41.64	17,063	$33,440	$1.96	85,136	1,124,908	$13.21
Jan-20	855	$36,548	$42.75	10,270	$16,364	$1.59	62,944	847,016	$13.46
Feb-20	579	$26,638	$46.01	10,483	$17,702	$1.69	60,528	831,174	$13.73
Mar-20	240	$21,067	$87.78	11,724	$17,800	$1.52	78,069	1,122,144	$14.37
Apr-20	19	$3,099	$163.09	7,600	$13,752	$1.81	54,150	780,092	$14.41
May-20	68	$4,065	$59.78	11,443	$21,579	$1.89	56,600	852,604	$15.06
Jun-20	132	$11,882	$90.02	11,611	$19,340	$1.67	59,425	902,365	$15.18
Jul-20	126	$17,194	$136.46	10,295	$16,524	$1.61	57,294	896,010	$15.64
Aug-20	491	$23,634	$48.14	11,807	$19,967	$1.69	61,982	930,061	$15.01
Sep-20	2,316	$72,897	$31.48	11,310	$18,446	$1.63	62,238	976,531	$15.69
Oct-20	3,863	$109,331	$28.30	10,845	$21,196	$1.95	66,206	1,075,581	$16.25
Nov-20	1,602	$63,148	$39.42	13,138	$22,056	$1.68	64,015	1,028,955	$16.07
Dec-20	610	$42,251	$69.26	12,178	$21,092	$1.73	70,591	1,141,964	$16.18
Jan-21	294	$31,884	$108.45	11,060	$14,317	$1.29	55,712	866,837	$15.56
Feb-21	237	$21,497	$90.70	8,798	$14,475	$1.65	47,977	810,717	$16.90
Mar-21	99	$12,766	$128.95	11,720	$17,701	$1.51	63,561	1,049,939	$16.52
Apr-21	27	$4,746	$175.78	11,760	$18,196	$1.55	60,220	947,860	$15.74
May-21	59	$10,040	$170.18	11,585	$17,125	$1.48	57,958	989,641	$17.08
Jun-21	95	$10,953	$115.30	10,455	$17,144	$1.64	63,364	1,087,601	$17.16
Jul-21	89	$11,466	$128.83	6,829	$16,872	$2.47	47,690	858,432	$18.00
Aug-21	142	$13,825	$97.36	6,351	$15,583	$2.45	53,406	986,061	$18.46
Sep-21	840	$34,205	$40.72	7,548	$18,683	$2.48	57,018	1,030,014	$18.06
Oct-21	2,312	$85,262	$36.88	6,382	$10,194	$1.60	55,703	1,020,791	$18.33
Nov-21	1,499	$57,721	$38.51	7,125	$16,861	$2.37	59,956	1,139,076	$19.00
Dec-21	978	$39,640	$40.51	7,411	$17,237	$2.33	62,400	1,211,269	$19.41

CY2019 / CY 2018 Annual Increase	**18.5%**	**-22.3%**	**1.8%**
CY2020 / CY 2019 Annual Increase	**1.5%**	**4.4%**	**21.5%**
CY2021 / CY 2020 Annual Increase	**26.4%**	**6.7%**	**16.0%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

PHARMACY TREND DEVELOPMENT - COST

DEVICE COST TREND

Actual Claims	Sum of Average Wholesale Cost			Total Days Supplied			Average Wholesale Cost per Day Supplied			Increase		Percentage of Days		
Brand Name of Device	2019	2020	2021	2019	2020	2021	2019	2020	2021	Year 2 over Year 1	Year 3 over Year 2	2019	2020	2021
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	[redacted]		[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Total	**114,914**	**269,684**	**457,425**	**81,389**	**102,442**	**119,268**	**1.41**	**2.63**	**3.84**	**86.5%**	**45.7%**	**100.0%**	**100.0%**	**100.0%**
Subtotal Without DEXCOM & FREESTYLE LIBRE	62,033	75,074	61,256	72,426	73,674	69,447	0.86	1.02	0.88	19.0%	-13.4%	89.0%	71.9%	58.2%

Projection	Sum of Average Wholesale Cost			Total Days Supplied			Average Wholesale Cost per Day Supplied			Increase		Percentage of Days		
Brand Name of Device	2019	2020	2021	2019	2020	2021	2019	2020	2021	Year 2 over Year 1	Year 3 over Year 2	2019	2020	2021
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Total	**457,425**	**536,188**	**551,718**	**119,268**	**126,200**	**119,268**	**3.84**	**4.25**	**4.63**	**10.8%**	**8.9%**	**100.0%**	**105.8%**	**100.0%**
										Average	9.8%			

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

EXHIBIT 3I

PHARMACY TREND DEVELOPMENT
SUMMARY

		Generic	New Generics	Brands Going Generic	Brand	Vaccines	Over the Counter	Devices	Compounds	Non-Specialty Total	Specialty	Total Pharmacy
Experience Period Member Months	m											411,961
Experience Period Days Supply	a	11,981,080	682,778	161,219	915,522	8,082	149,201	203,284	9,847	14,111,014	185,678	14,296,692
Experience Period Allowed Charge per Supply	b	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		$220.32	
Experience Period Total Allowed Charges	c = a x b	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	$28,499,366	$40,908,615	$69,407,981
Experience Period PMPM	n = c / m	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	$69.18	$99.30	$168.48
Utitlization Trend	e	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	**2.0%**		
Projected Period Days Supply	$f=c \times (1+e)^2$	12,465,116	710,363	167,733	952,510	8,408	155,229	211,497	10,245	14,681,099		
Calculated Annual Trend	g	3.0%	3.0%	0.0%	10.0%	10.0%	0.0%	10.0%	0.0%		[redacted]	
Impact on Cost of going Generic or mulit source	h	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]			
Projected Allowed Charge per Supply	$i=b \times (1+g)^2 \times h$	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]			
Projected Total Allowed Charges before Contract Changes	j = f x i	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Projection Period PMPM	k = j / m	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Annual Trend before Contract Changes	$l = (k/n)^{1/2}-1$	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Reduction of Projected Claims due to Contract Changes	o	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]		[redacted]	
Projected Total Allowed Charges after Contract Changes	p = j x o	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Projected PMPM adter Contract Changes	q = p / m	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Impact of Contract Changes on Projected Pharmacy PMPM		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Annual Trend after Contract Changes		[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	**3.8%**	**19.7%**	**13.4%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

EXHIBIT 3J-IND

TREND DEVELOPMENT
PROJECTION FACTOR FOR INDEX RATE CALCULATION - INDIVIDUAL MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharma	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
From Exhibit 5	Total Experience Allowed Claims	a1	$125.59	$272.17	$81.28	$177.03	$79.04	$121.69	$0.05	$1.40	$858.23
	Exclusions (Non-EHB, High Claimant, Direct COVID)	a2-a4	$7.00	$5.48	$0.00	$5.84	$1.30	$10.65	$0.00	$0.00	$0.04
	Experience Period Allowed Claims for EHB	**A**	**$118.59**	**$266.69**	**$81.28**	**$171.18**	**$77.74**	**$111.04**	**$0.05**	**$1.40**	**$858.19**
	Index Rate Projection Factors - Morbidity and Others	b and c	0.993	0.993	0.993	0.993	0.980	0.977	0.980	1.046	
	Uncapped Adjusted Experience Period Allowed Claims for EHB		**$117.70**	**$264.70**	**$80.67**	**$169.90**	**$76.15**	**$108.50**	**$0.05**	**$1.46**	**$819.13**
	Selected Utilization Trend for Year 1		1.0150	1.0150	1.0359	1.0211	1.020	1.091	1.0000	1.0000	
	Selected Utilization Trend for Year 2		1.0150	1.0150	1.0359	1.0211	1.020	1.091	1.0000	1.0000	
	Projected Period Allowed Claims - Utilization Only		$121.26	$272.70	$86.57	$177.14	$79.23	$129.12	$0.05	$1.46	$867.53
	Cost Trend for Year 1 - Including Rx Contract Change		1.0693	1.0604	1.0587	1.0501	1.018	1.097	1.0000	1.0000	
	Cost Trend for Year 2 - Including Rx Contract Change		1.0908	1.0859	1.0885	1.0564	1.018	1.097	1.0000	1.0000	
	Projected Period Allowed Claims		$141.45	$314.01	$99.76	$196.52	$82.05	$155.48	$0.05	$1.46	$990.79
	Impact of Payment integrity Program		1.0000	1.0000	1.0000	1.0000					
	Projected Period Allowed Claims		$141.45	$314.01	$99.76	$196.52	$82.05	$155.48	$0.05	$1.46	$990.79
	Index Rate - d2 - Utilization Trend (Including Payment Integrity)		1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.0591
	Index Rate - d1 - Cost Trend (including Rx Contract)		1.1665	1.1515	1.1524	1.1094	1.0356	1.2042	1.0000	1.0000	1.1421
	Total Trend		1.0962	1.0892	1.1121	1.0755	1.0380	1.1971	1.0000	1.0000	1.0998

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

EXHIBIT 3J-SMG

TREND DEVELOPMENT
PROJECTION FACTOR FOR INDEX RATE CALCULATION - SMALL GROUP MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharma	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
From Exhibit 5	Total Experience Allowed Claims	a1	$102.50	$227.43	$80.58	$156.23	$64.74	$80.41	$0.09	$1.78	$713.76
	Exclusions (Non-EHB, High Claimant, Direct COVID)	a2-a4	$5.09	$6.46	$0.00	$6.27	$1.12	$0.00	$0.00	$0.00	$18.93
	Experience Period Allowed Claims for EHB	**A**	**$97.41**	**$220.97**	**$80.58**	**$149.96**	**$63.62**	**$80.41**	**$0.09**	**$1.78**	**$694.83**
	Index Rate Projection Factors - Morbidity and Others	b and c	1.000	1.000	1.000	1.000	0.986	0.983	0.986	1.053	
	Uncapped Adjusted Experience Period Allowed Claims for EHB		**$97.37**	**$220.89**	**$80.55**	**$149.91**	**$62.72**	**$79.06**	**$0.09**	**$1.87**	**$692.46**
	Selected Utilization Trend for Year 1		1.0150	1.0150	1.0359	1.0211	1.020	1.0909	1.0000	1.0000	
	Selected Utilization Trend for Year 2		1.0150	1.0150	1.0359	1.0211	1.020	1.0909	1.0000	1.0000	
	Projected Period Allowed Claims - Utilization Only		$100.32	$227.56	$86.45	$156.30	$65.25	$94.09	$0.09	$1.87	$731.93
	Cost Trend for Year 1 - Including Rx Contract Change		1.0693	1.0604	1.0587	1.0501	1.018	1.097	1.0000	1.0000	
	Cost Trend for Year 2 - Including Rx Contract Change		1.0908	1.0859	1.0885	1.0564	1.018	1.097	1.0000	1.0000	
	Projected Period Allowed Claims		$117.02	$262.04	$99.62	$173.40	$67.58	$113.30	$0.09	$1.87	$834.91
	Impact of Payment integrity Program		1.0000	1.0000	1.0000	1.0000					
	Projected Period Allowed Claims		$117.02	$262.04	$99.62	$173.40	$67.58	$113.30	$0.09	$1.87	$834.91
	Index Rate - d2 - Utilization Trend (Including Payment Integrity)		1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.0570
	Index Rate - d1 - Cost Trend (including Rx Contract)		1.1665	1.1515	1.1524	1.1094	1.0356	1.2042	1.0000	1.0000	1.1407
	Total Trend		1.0962	1.0892	1.1121	1.0755	1.0380	1.1971	1.0000	1.0000	1.0981

BLUE CROSS AND BLUE SHIELD OF VERMONT

EXHIBIT 3J-CMB

2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP RATE FILINGS

TREND DEVELOPMENT

PROJECTION FACTOR FOR INDEX RATE CALCULATION - COMBINED MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharma	Medical Professional	Pharmacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
From Exhibit 5	Total Experience Allowed Claims	a1	$113.05	$247.87	$80.90	$165.73	$71.27	$99.27	$0.07	$1.60	$779.77
	Exclusions (Non-EHB, High Claimant, Direct COVID)	a2-a4	$5.96	$6.01	$0.00	$6.08	$1.20	$4.86	$0.00	$0.00	$24.11
	Experience Period Allowed Claims for EHB	**A**	**$107.09**	**$241.86**	**$80.90**	**$159.66**	**$70.07**	**$94.40**	**$0.07**	**$1.60**	**$755.66**
	Index Rate Projection Factors - Morbidity and Others	b and c	1.002	1.001	0.997	1.000	0.988	0.989	0.969	1.043	
	Uncapped Adjusted Experience Period Allowed Claims for EHB		**$107.26**	**$242.19**	**$80.62**	**$159.64**	**$69.25**	**$93.36**	**$0.07**	**$1.67**	**$754.06**
	Selected Utilization Trend for Year 1		1.0150	1.0150	1.0359	1.0211	1.020	1.091	1.000	1.0000	
	Selected Utilization Trend for Year 2		1.0150	1.0150	1.0359	1.0211	1.020	1.091	1.000	1.000	
	Projected Period Allowed Claims - Utilization Only		$110.50	$249.51	$86.52	$166.44	$72.05	$111.10	$0.07	$1.67	$797.87
	Cost Trend for Year 1 - Including Rx Contract Change		1.0693	1.0604	1.0587	1.0501	1.018	1.097	1.000	1.0000	
	Cost Trend for Year 2 - Including Rx Contract Change		1.0908	1.0859	1.0885	1.0564	1.018	1.097	1.000	1.000	
	Projected Period Allowed Claims		$128.89	$287.31	$99.71	$184.65	$74.62	$133.79	$0.07	$1.67	$910.72
	Impact of Payment integrity Program		1.0000	1.0000	1.0000	1.0000					
	Projected Period Allowed Claims		$128.89	$287.31	$99.71	$184.65	$74.62	$133.79	$0.07	$1.67	$910.72
	Index Rate - d2 - Utilization Trend (Including Payment Integrity)		1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.0581
	Index Rate - d1 - Cost Trend (including Rx Contract)		1.1665	1.1515	1.1524	1.1094	1.0356	1.2042	1.0000	1.0000	1.1414
	Total Trend		1.0962	1.0892	1.1121	1.0755	1.0380	1.1971	1.0000	1.0000	1.0990

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 4-IND

RISK ADJUSTMENT CALCULATION - INDIVIDUAL MARKET

Table 1	Average Premium			
	Individual		Catastrophic	
Scenario	**BCBSVT**	**MVP**	**BCBSVT**	**MVP**
2021 Adjusted Average Premium	$560.55		$224.20	
2022 Approved Increase	4.7%		-9.9%	6.3%
Projected Market Mix	51.7%	48.3%	99.2%	0.8%
2023 Projected Increase	12.3%		12.3%	
2023 Projected Average Premium	**$683.23**		**$227.33**	

Table 2	Plan Liability Risk Score					
	Individual			Catastrophic		
Scenario	BCBSVT	MVP	Ratio	BCBSVT	MVP	Ratio
Interim 2021	**1.464**	**1.079**	**1.3571**	**0.388**	**0.312**	**1.2425**
Impact of Claims Runout & Supplemental Diagnosis	*1.020*	*1.029*		*1.020*	*1.037*	
Estimated Final 2021	**1.493**	**1.110**	**1.3453**	**0.396**	**0.324**	**1.2222**
Impact of 2023 Model Changes	*0.990*	*1.000*		*0.835*	*1.000*	
Impact of Member Movement	[redacted]	[redacted]		*1.000*	*1.000*	
Impact of New Members	[redacted]	[redacted]		*1.000*	*1.000*	
Impact of 2023 Plan mix	[redacted]	[redacted]		*1.000*	*1.000*	
Projected Final 2023	**1.475**	**1.116**	**1.3216**	**0.330**	**0.324**	**1.0205**

Table 3	Other Risk Adjustment Factors*					
Factor -->	**AV**		**IDF**		**ARF**	
	Individual					
Scenario	BCBSVT	MVP	BCBSVT	MVP	BCBSVT	MVP
Estimated Final 2021	0.722	0.699	1.048	1.037	0.986	0.989
Projected Final 2023	0.722	0.704	1.048	1.040	0.986	0.989
**Catastrophic AV, IDF and ARF equals 0.57, 1.00 and 1.00 for both carriers in all scenarios*						

Table 4	Risk Adjustment Transfer		
	Individual	**Catastrophic**	**Total**
Interim 2021	-$13,300,000	-$3,307	-$13,303,307
Estimated Final 2021	-$12,887,774	-$3,080	-$12,890,855
Projected Final 2023	-$17,363,848	-$115	-$17,363,963

Summary	
Projected Risk Adjustment Transfer - Before HCRP	-$17,363,963
High Cost Risk Pool Recoveries	-$499,425
Total Risk Adjustment Transfer	-$17,863,387
Member Months	219,384
Net Projected Risk Adjustment PMPM	-$81.43
Estimated Cost of High Risk Pool program	$3.00
Paid to Allowed Ratio (from Exh 6C)	71.39%

Market Wide Adjustment for the Risk Adjustment Program	**-$109.85**

Exhibit 5-IND

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

INDEX RATE CALCULATION - INDIVIDUAL MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharmaceuticals	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
Experience	Total Experience Period Allowed Claims PMPM	a_1	$125.59	$272.17	$81.28	$177.03	$79.04	$121.69	$0.05	$1.40	$858.23
	Exclude Experience Period Allowed Claims PMPM for Non-EHB	a_2	$0.00	$0.04	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.04
	Exclude High Cost Claimant	a_3	$0.00	$0.00	$0.00	$0.00	$0.00	$10.65	$0.00	$0.00	$10.65
	Exclude Direct COVID Pandemic Costs	a_4	$7.00	$5.44	$0.00	$5.84	$1.30	$0.00	$0.00	$0.00	$19.58
	Index Rate : Experience Period Allowed Claims for EHB	$A = a_1 - a_2 - a_3 - a_4$	$118.59	$266.69	$81.28	$171.18	$77.74	$111.04	$0.05	$1.40	$827.96
	Capping experience claims	a_5	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935
	Capped Experience Period Allowed Claims for EHB	$B = A \times a_5$	$117.82	$264.97	$80.75	$170.08	$77.23	$110.32	$0.05	$1.39	$822.62
Morbidity	Impact of Market Mix	$1+b_3$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of the ACO Experience Settlement	$1+b_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of Projected ACO Savings	$1+b_6$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Changes in pool morbidity due to ARPA	$1+b_7$	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989
	Changes in pool morbidity due to voluntary cancelations	$1+b_9$	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965
Other	Impact of different benefit plans (in experience vs projection)	$1+c_1$	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961
	Changes in provider networks	$1+c_2$	1.0000	1.0000	1.0000	1.0000	1.0000	0.9974	1.0000	1.0000	0.9997
	Changes in demographics (age, gender, region, etc.)	$1+c_3$	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880
	Impact of leap year	$1+c_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Adjustment to Experience Period for one-time events	$1+c_5$	1.0040	1.0040	1.0040	1.0040	1.0000	1.0000	1.0000	1.0678	1.0032
	Adjustment to Projected Period for COVID-19 Pandemic Costs	$1+c_6$	1.0091	1.0091	1.0091	1.0091	1.0000	1.0000	1.0000	1.0000	1.0070
	Adjusted Experience Period Allowed Claims for EHB	**C**	**$116.94**	**$262.99**	**$80.15**	**$168.81**	**$75.66**	**$107.80**	**$0.05**	**$1.45**	**$813.85**
Trend	Cost Trend	$1+d_1$	1.1665	1.1515	1.1524	1.1094	1.0356	1.2042	1.0000	1.0000	1.141
	Utilization Trend	$1+d_2$	1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.060
	Projected Period Allowed Claims for Experience EHB	**D**	**$140.53**	**$311.99**	**$99.12**	**$195.25**	**$81.52**	**$154.48**	**$0.05**	**$1.45**	**$984.40**
Non-System Claims	Projected Pharmacy Rebates	e_1									-$76.30
	Projected Blue Print Payments	e_2									$3.24
	Projected ITS Fees	e_3									$1.84
	Projected Vaccine Payments	e_4									$2.38
	Contractual Fees	e_5, e_7 and e_8									$9.78
	Value Based Program Fees	e_6									$1.88
	Projected Index Rate : Projected Period Expected Allowed Claims for EHB	**$F = D + \sum ei$**									**$927.22**
Market Wide Adjustments	Risk Adjustment Payments and Fees	g_1									-$109.85
	Transitional Reinsurance Payments and Recoveries	g_2									$0.00
	Vermont Exchange Fees	g_3									$0.00
	Market Adjusted Index Rate	**$H = F + g_1 + g_2 + g_3$**									**$817.37**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6A-IND

PLAN LEVEL ADJUSTMENT SUMMARY - INDIVIDUAL MARKET

	Plan	Market Adjusted Index Rate	Benefit Richness Adjustment	Paid to Allowed Ratio	Plan Benefits in addition to EHB	For Catastrophic Only - Impact of Eligibility	Expected Claims Cost	Administrative Charges Plan Level Adjustment	Taxes and Fees Plan Level Adjustment	Contribution to Reserve Plan Level Adjustment	Plan Level Adjusted Index Rate	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$817.37	1.0281	90.19%	1.0001	1.0000	**$757.94**	1.0802	1.0148	1.0097	**$838.85**	1,041
	Vermont Select Gold CDHP	$817.37	1.0349	91.66%	1.0001	1.0000	**$775.46**	1.0785	1.0147	1.0097	**$856.76**	1,434
	Vermont Preferred Silver	$817.37	0.9771	88.82%	1.0001	1.0000	**$709.39**	1.0855	1.0151	1.0097	**$789.21**	2,088
	Vermont Select Silver CDHP	$817.37	0.9781	88.31%	1.0001	1.0000	**$706.02**	1.0859	1.0151	1.0097	**$785.77**	768
	Vermont Preferred Bronze	$817.37	0.9552	68.75%	1.0001	1.0000	**$536.81**	1.1122	1.0165	1.0097	**$612.78**	502
	Vermont Select Bronze CDHP	$817.37	0.9535	67.97%	1.0001	1.0000	**$529.81**	1.1137	1.0166	1.0097	**$605.63**	1,321
STANDARD PLANS	Standard Platinum	$817.37	1.1191	106.94%	1.0000	1.0000	**$978.22**	1.0627	1.0137	1.0097	**$1,064.04**	1,684
	Standard Gold	$817.37	1.0452	93.79%	1.0001	1.0000	**$801.34**	1.0760	1.0145	1.0097	**$883.21**	1,526
	Standard Silver	$817.37	0.9803	89.33%	1.0001	1.0000	**$715.78**	1.0848	1.0150	1.0097	**$795.74**	3,848
	Standard Silver CDHP	$817.37	0.9935	91.24%	1.0001	1.0000	**$740.92**	1.0820	1.0149	1.0097	**$821.45**	918
	Standard Bronze	$817.37	0.9525	67.49%	1.0001	1.0000	**$525.50**	1.1146	1.0167	1.0097	**$601.22**	879
	Standard Bronze CDHP	$817.37	0.9576	69.78%	1.0001	1.0000	**$546.24**	1.1103	1.0164	1.0097	**$622.42**	719
	Standard Bronze Integrated	$817.37	0.9570	69.54%	1.0001	1.0000	**$544.02**	1.1108	1.0165	1.0097	**$620.16**	509
	Catastrophic	$817.37	0.9577	69.82%	1.0002	0.3533	**$193.11**	1.3074	1.0255	1.0097	**$261.41**	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$817.37	0.9765	76.72%	1.0001	1.0000	**$612.41**	1.0987	1.0158	1.0097	**$690.07**	268
	Vermont Select Silver CDHP - Reflective	$817.37	0.9773	76.97%	1.0001	1.0000	**$614.87**	1.0983	1.0158	1.0097	**$692.58**	224
	Standard Silver - Reflective	$817.37	0.9798	77.77%	1.0001	1.0000	**$622.89**	1.0971	1.0157	1.0097	**$700.78**	832
	Standard Silver CDHP - Reflective	$817.37	0.9933	81.70%	1.0001	1.0000	**$663.35**	1.0913	1.0154	1.0097	**$742.15**	220
	Total	**$817.37**					**$701.59**				**$781.24**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6B-IND

PLAN LEVEL ADJUSTMENT - INDIVIDUAL MARKET
BENEFIT RICHNESS ADJUSTMENT FACTOR

	Plan	Base Paid to Allowed Ratio before Silver Load	Benefit Richness Adjustment for EHB	Normalized Benefit Richness Adjustment for EHB	For Catastrophic Only - Impact of Eligibility	Projected Period Paid Claims for Experience EHB	Benefit Richness Adjustment for EHB	Non-System Claims	Market Wide Adjustments	Total Paid Claims with Benefit Richness Adjustment	Overall Benefit Richness Adjustment	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	77.78%	1.0672	1.0237	1.000	$872.78	1.0237	-$57.18	-$78.43	$757.90	1.0281	1,041
	Vermont Select Gold CDHP	78.85%	1.0732	1.0296	1.000	$884.84	1.0296	-$57.18	-$78.43	$775.42	1.0349	1,434
	Vermont Preferred Silver	67.97%	1.0223	0.9807	1.000	$861.59	0.9807	-$57.18	-$78.43	$709.35	0.9771	2,088
	Vermont Select Silver CDHP	68.22%	1.0232	0.9816	1.000	$857.38	0.9816	-$57.18	-$78.43	$705.98	0.9781	768
	Vermont Preferred Bronze	62.16%	1.0048	0.9639	1.000	$697.54	0.9639	-$57.18	-$78.43	$536.77	0.9552	502
	Vermont Select Bronze CDHP	61.60%	1.0034	0.9626	1.000	$691.21	0.9626	-$57.18	-$78.43	$529.77	0.9535	1,321
STANDARD PLANS	Standard Platinum	89.98%	1.1498	1.1031	1.000	$1,009.71	1.1031	-$57.18	-$78.43	$978.17	1.1191	1,684
	Standard Gold	80.40%	1.0824	1.0384	1.000	$902.25	1.0384	-$57.18	-$78.43	$801.29	1.0452	1,526
	Standard Silver	68.73%	1.0251	0.9834	1.000	$865.72	0.9834	-$57.18	-$78.43	$715.73	0.9803	3,848
	Standard Silver CDHP	71.60%	1.0366	0.9945	1.000	$881.36	0.9945	-$57.18	-$78.43	$740.87	0.9935	918
	Standard Bronze	61.25%	1.0026	0.9619	1.000	$687.28	0.9619	-$57.18	-$78.43	$525.46	0.9525	879
	Standard Bronze CDHP	62.92%	1.0067	0.9657	1.000	$706.00	0.9657	-$57.18	-$78.43	$546.19	0.9576	719
	Standard Bronze Integrated	62.74%	1.0062	0.9653	1.000	$704.02	0.9653	-$57.18	-$78.43	$543.98	0.9570	509
	Catastrophic	62.94%	1.0067	0.9658	0.353	$706.28	0.9658	-$57.18	-$78.43	$546.51	0.9577	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	67.97%	1.0223	0.9807	1.000	$762.70	0.9807	-$57.18	-$78.43	$612.37	0.9765	268
	Vermont Select Silver CDHP - Reflective	68.15%	1.0229	0.9813	1.000	$764.72	0.9813	-$57.18	-$78.43	$614.82	0.9773	224
	Standard Silver - Reflective	68.73%	1.0251	0.9834	1.000	$771.27	0.9834	-$57.18	-$78.43	$622.84	0.9798	832
	Standard Silver CDHP - Reflective	71.59%	1.0366	0.9944	1.000	$803.37	0.9944	-$57.18	-$78.43	$663.31	0.9933	220
	Total		**1.0424**				**1.0000**				**0.9992**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6C-IND

PLAN LEVEL ADJUSTMENT - INDIVIDUAL MARKET
PAID TO ALLOWED RATIOS

	Plan	Projected Period Allowed Claims for Experience EHB	Paid to Allowed Ratio for EHB Portion	Impact of silver loading	Impact of selection	Projected Period Paid Claims for Experience EHB	Non-System Claims	Market Wide Adjustments (Paid)	Market Wide Adjustments (Allowed)	Market Adjusted Index Rate	Total Paid Claims	Paid to Allowed Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$984.40	77.78%	100.00%	113.99%	$872.78	-$57.18	-$78.43	-$109.85	$817.37	$737.17	90.19%	1,041
	Vermont Select Gold CDHP	$984.40	78.85%	100.00%	113.99%	$884.84	-$57.18	-$78.43	-$109.85	$817.37	$749.24	91.66%	1,434
	Vermont Preferred Silver	$984.40	67.97%	112.97%	113.99%	$861.59	-$57.18	-$78.43	-$109.85	$817.37	$725.98	88.82%	2,088
	Vermont Select Silver CDHP	$984.40	68.22%	112.00%	113.99%	$857.38	-$57.18	-$78.43	-$109.85	$817.37	$721.78	88.31%	768
	Vermont Preferred Bronze	$984.40	62.16%	100.00%	113.99%	$697.54	-$57.18	-$78.43	-$109.85	$817.37	$561.94	68.75%	502
	Vermont Select Bronze CDHP	$984.40	61.60%	100.00%	113.99%	$691.21	-$57.18	-$78.43	-$109.85	$817.37	$555.60	67.97%	1,321
STANDARD PLANS	Standard Platinum	$984.40	89.98%	100.00%	113.99%	$1,009.71	-$57.18	-$78.43	-$109.85	$817.37	$874.11	106.94%	1,684
	Standard Gold	$984.40	80.40%	100.00%	113.99%	$902.25	-$57.18	-$78.43	-$109.85	$817.37	$766.65	93.79%	1,526
	Standard Silver	$984.40	68.73%	112.25%	113.99%	$865.72	-$57.18	-$78.43	-$109.85	$817.37	$730.12	89.33%	3,848
	Standard Silver CDHP	$984.40	71.60%	109.70%	113.99%	$881.36	-$57.18	-$78.43	-$109.85	$817.37	$745.76	91.24%	918
	Standard Bronze	$984.40	61.25%	100.00%	113.99%	$687.28	-$57.18	-$78.43	-$109.85	$817.37	$551.67	67.49%	879
	Standard Bronze CDHP	$984.40	62.92%	100.00%	113.99%	$706.00	-$57.18	-$78.43	-$109.85	$817.37	$570.39	69.78%	719
	Standard Bronze Integrated	$984.40	62.74%	100.00%	113.99%	$704.02	-$57.18	-$78.43	-$109.85	$817.37	$568.42	69.54%	509
	Catastrophic	$984.40	62.94%	100.00%	113.99%	$706.28	-$57.18	-$78.43	-$109.85	$817.37	$570.68	69.82%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$984.40	67.97%	100.00%	113.99%	$762.70	-$57.18	-$78.43	-$109.85	$817.37	$627.09	76.72%	268
	Vermont Select Silver CDHP - Reflective	$984.40	68.15%	100.00%	113.99%	$764.72	-$57.18	-$78.43	-$109.85	$817.37	$629.11	76.97%	224
	Standard Silver - Reflective	$984.40	68.73%	100.00%	113.99%	$771.27	-$57.18	-$78.43	-$109.85	$817.37	$635.66	77.77%	832
	Standard Silver CDHP - Reflective	$984.40	71.59%	100.00%	113.99%	$803.37	-$57.18	-$78.43	-$109.85	$817.37	$667.77	81.70%	220
	Total	**$984.40**	**71.39%**	**104.85%**	**113.99%**	**$838.55**	**-$57.18**	**-$78.43**	**-$109.85**	**$817.37**	**$702.95**	**86.00%**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6D-IND

PLAN LEVEL ADJUSTMENTS - INDIVIDUAL MARKET

IMPACT OF SPECIFIC ELIGIBILITY CATEGORIES FOR THE CATASTROPHIC PLAN

	Percent of Eligible Population	Projected Allowed Charges for Experience EHB	Paid to Allowed Ratio for EHB Claims	Projected Paid Claims for EHB Claims
Average Population		$984.40	62.9%	$619.59
Individual Ages 30 or Less	100.0%	$513.77	58.1%	$298.54
Allowed Charges Adjustment		*0.5219*		
Paid to Allowed Ratio Adjustment			*0.9232*	
Plan Level Adjustment Calculation				
Projected Period Allowed Claims for Experience EHB		$984.40		
Paid to Allowed Ratio for EHB Portion		71.7%		
Benefit Richness Adjustment for EHB		0.9658		
Adjustment for Allowed Charges and Paid to Allowed Ratio		*0.4818*		
Projected Period Paid Claims for Experience EHB		$328.67		
Non-System Claims		-$57.18		
Market Wide Adjustments		-$78.43		
Plans Benefits in addition to EHB		$0.04		
Expected Claims Cost		$193.11		
Market Adjusted Index Rate		$817.37		
Paid to Allowed Ratio		69.8%		
Benefit Richness Adjustment		0.9577		
Plan Benefits in addition to EHB		1.0002		
For Catastrophic Only - Impact of Eligibility		0.3533		
Expected Claims Cost		$193.11		
Total Adjustment for Catastrophic Plan			**0.3533**	

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6E-IND

IMPACT OF SELECTION - INDIVIDUAL MARKET

		Projected Paid Claims - Using HHS Induced Utilization Factor					Projected Paid Claims - Using BCBSVT Induced Utilization Factor				
	Plan	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from Standard Population	For Catastrophic Plan only - Impact of the specific eligibility	Projected Paid Claims	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from BCBSVT Population	Projected Paid Claims	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$984.40	1.0237	77.78%	1.0000	$783.82	$984.40	1.0324	86.57%	$879.86	1,041
	Vermont Select Gold CDHP	$984.40	1.0296	78.85%	1.0000	$799.19	$984.40	1.6046	87.80%	$1,386.80	1,434
	Vermont Preferred Silver	$984.40	0.9807	67.97%	1.0000	$656.16	$984.40	1.0260	78.08%	$788.60	2,088
	Vermont Select Silver CDHP	$984.40	0.9816	68.22%	1.0000	$659.18	$984.40	1.0260	76.09%	$768.49	768
	Vermont Preferred Bronze	$984.40	0.9639	62.16%	1.0000	$589.84	$984.40	0.5204	70.65%	$361.93	502
	Vermont Select Bronze CDHP	$984.40	0.9626	61.60%	1.0000	$583.70	$984.40	0.5204	69.32%	$355.10	1,321
STANDARD PLANS	Standard Platinum	$984.40	1.1031	89.98%	1.0000	$977.06	$984.40	1.7094	94.42%	$1,588.82	1,684
	Standard Gold	$984.40	1.0384	80.40%	1.0000	$821.90	$984.40	1.0699	84.95%	$894.69	1,526
	Standard Silver	$984.40	0.9834	68.73%	1.0000	$665.36	$984.40	1.0260	76.78%	$775.46	3,848
	Standard Silver CDHP	$984.40	0.9945	71.60%	1.0000	$700.88	$984.40	1.0260	78.72%	$795.05	918
	Standard Bronze	$984.40	0.9619	61.25%	1.0000	$579.92	$984.40	0.5204	68.99%	$353.40	879
	Standard Bronze CDHP	$984.40	0.9657	62.92%	1.0000	$598.11	$984.40	0.5204	70.30%	$360.11	719
	Standard Bronze Integrated	$984.40	0.9653	62.74%	1.0000	$596.17	$984.40	0.5204	71.23%	$364.92	509
	Catastrophic	$984.40	0.9658	62.94%	0.4818	$288.33	$984.40	0.3795	73.20%	$273.50	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$984.40	0.9807	67.97%	1.0000	$656.16	$984.40	0.7606	74.36%	$556.76	268
	Vermont Select Silver CDHP - Refle	$984.40	0.9813	68.15%	1.0000	$658.31	$984.40	0.7606	71.84%	$537.91	224
	Standard Silver - Reflective	$984.40	0.9834	68.73%	1.0000	$665.35	$984.40	0.7606	73.56%	$550.80	832
	Standard Silver CDHP - Reflective	$984.40	0.9944	71.59%	1.0000	$700.85	$984.40	0.7606	75.60%	$566.05	220
	Total					**$702.08**				**$800.32**	**19,016**

Impact of Selection = $800.32 / $702.08 = **1.1399**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7A-IND

DETAILS OF ADMINISTRATIVE CHARGES - INDIVIDUAL MARKET

	Plan	BCBSVT Base Administrative Charges	Administrative Charges for Outside Vendors	VHC Billing	Credit Card Fees	Total Administrative Charges PMPM	Administrative Charges Plan Level Adjustment	Administrative Charges as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$55.02	$0.21	$3.48	$2.10	$60.81	1.0802	7.25%	1,041
	Vermont Select Gold CDHP	$55.02	$0.21	$3.48	$2.14	$60.85	1.0785	7.10%	1,434
	Vermont Preferred Silver	$55.02	$0.21	$3.48	$1.97	$60.68	1.0855	7.69%	2,088
	Vermont Select Silver CDHP	$55.02	$0.21	$3.48	$1.96	$60.67	1.0859	7.72%	768
	Vermont Preferred Bronze	$55.02	$0.21	$3.48	$1.53	$60.24	1.1122	9.83%	502
	Vermont Select Bronze CDHP	$55.02	$0.21	$3.48	$1.51	$60.22	1.1137	9.94%	1,321
STANDARD PLANS	Standard Platinum	$55.02	$0.21	$3.48	$2.66	$61.37	1.0627	5.77%	1,684
	Standard Gold	$55.02	$0.21	$3.48	$2.21	$60.92	1.0760	6.90%	1,526
	Standard Silver	$55.02	$0.21	$3.48	$1.99	$60.70	1.0848	7.63%	3,848
	Standard Silver CDHP	$55.02	$0.21	$3.48	$2.05	$60.76	1.0820	7.40%	918
	Standard Bronze	$55.02	$0.21	$3.48	$1.50	$60.21	1.1146	10.02%	879
	Standard Bronze CDHP	$55.02	$0.21	$3.48	$1.56	$60.27	1.1103	9.68%	719
	Standard Bronze Integrated	$55.02	$0.21	$3.48	$1.55	$60.26	1.1108	9.72%	509
	Catastrophic	$55.02	$0.21	$3.48	$0.65	$59.36	1.3074	22.71%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$55.02	$0.21	$3.48	$1.73	$60.43	1.0987	8.76%	268
	Vermont Select Silver CDHP - Reflective	$55.02	$0.21	$3.48	$1.73	$60.44	1.0983	8.73%	224
	Standard Silver - Reflective	$55.02	$0.21	$3.48	$1.75	$60.46	1.0971	8.63%	832
	Standard Silver CDHP - Reflective	$55.02	$0.21	$3.48	$1.86	$60.57	1.0913	8.16%	220
	Total	**$55.02**	**$0.21**	**$3.48**	**$1.95**	**$60.66**	**1.0865**	**7.76%**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7B-IND

DETAILS OF CONTRIBUTION TO RESERVE - INDIVIDUAL MARKET

	Plan	BCBSVT Nominal Contribution to Reserve	Removing Direct Pandemic Costs from Premium	Risk Margin for Bad Debt	Total Contribution to Reserve PMPM	Contribution to Reserve and Risk Margin Plan Level Adjustment	Nominal Contribution to Reserve as a percent of Premium	Removing Direct Pandemic Costs as a percent of Premium	Risk Margin Bad Debt as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$12.58	-$6.24	$1.68	$8.02	1.0097	1.50%	-0.74%	0.20%	1,041
	Vermont Select Gold CDHP	$12.85	-$6.37	$1.71	$8.19	1.0097	1.50%	-0.74%	0.20%	1,434
	Vermont Preferred Silver	$11.84	-$5.87	$1.58	$7.55	1.0097	1.50%	-0.74%	0.20%	2,088
	Vermont Select Silver CDHP	$11.79	-$5.84	$1.57	$7.51	1.0097	1.50%	-0.74%	0.20%	768
	Vermont Preferred Bronze	$9.19	-$4.56	$1.23	$5.86	1.0097	1.50%	-0.74%	0.20%	502
	Vermont Select Bronze CDHP	$9.08	-$4.50	$1.21	$5.79	1.0097	1.50%	-0.74%	0.20%	1,321
STANDARD PLANS	Standard Platinum	$15.96	-$7.91	$2.13	$10.17	1.0097	1.50%	-0.74%	0.20%	1,684
	Standard Gold	$13.25	-$6.57	$1.77	$8.44	1.0097	1.50%	-0.74%	0.20%	1,526
	Standard Silver	$11.94	-$5.92	$1.59	$7.61	1.0097	1.50%	-0.74%	0.20%	3,848
	Standard Silver CDHP	$12.32	-$6.11	$1.64	$7.85	1.0097	1.50%	-0.74%	0.20%	918
	Standard Bronze	$9.02	-$4.47	$1.20	$5.75	1.0097	1.50%	-0.74%	0.20%	879
	Standard Bronze CDHP	$9.34	-$4.63	$1.24	$5.95	1.0097	1.50%	-0.74%	0.20%	719
	Standard Bronze Integrated	$9.30	-$4.61	$1.24	$5.93	1.0097	1.50%	-0.74%	0.20%	509
	Catastrophic	$3.92	-$1.94	$0.52	$2.50	1.0097	1.50%	-0.74%	0.20%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$10.35	-$5.13	$1.38	$6.60	1.0097	1.50%	-0.74%	0.20%	268
	Vermont Select Silver CDHP - Reflective	$10.39	-$5.15	$1.39	$6.62	1.0097	1.50%	-0.74%	0.20%	224
	Standard Silver - Reflective	$10.51	-$5.21	$1.40	$6.70	1.0097	1.50%	-0.74%	0.20%	832
	Standard Silver CDHP - Reflective	$11.13	-$5.52	$1.48	$7.10	1.0097	1.50%	-0.74%	0.20%	220
	Total	**$11.72**	**-$5.81**	**$1.56**	**$7.47**	**1.0097**	**1.50%**	**-0.74%**	**0.20%**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7C-IND

DETAILS OF TAXES AND FEES - INDIVIDUAL MARKET

	Plan	State Assessment - HCCA	State Tax - VITL	GMCB Billbacks	Federal Assessment - PCORI	Federal Insurer Fee	Risk Adjustment User Fee	Total Taxes and Fees PMPM	Taxes and Fees Plan Level Adjustment	Taxes and Fees as a percent of Premium	Projected Membership
		0.800%	0.199%								
NON-STANDARD PLANS	Vermont Preferred Gold	$7.16	$1.78	$2.68	$0.24	$0.00	$0.22	$12.08	1.0148	1.44%	1,041
	Vermont Select Gold CDHP	$7.30	$1.82	$2.68	$0.24	$0.00	$0.22	$12.26	1.0147	1.43%	1,434
	Vermont Preferred Silver	$6.77	$1.69	$2.68	$0.24	$0.00	$0.22	$11.60	1.0151	1.47%	2,088
	Vermont Select Silver CDHP	$6.75	$1.68	$2.68	$0.24	$0.00	$0.22	$11.56	1.0151	1.47%	768
	Vermont Preferred Bronze	$5.39	$1.34	$2.68	$0.24	$0.00	$0.22	$9.87	1.0165	1.61%	502
	Vermont Select Bronze CDHP	$5.34	$1.33	$2.68	$0.24	$0.00	$0.22	$9.80	1.0166	1.62%	1,321
STANDARD PLANS	Standard Platinum	$8.92	$2.22	$2.68	$0.24	$0.00	$0.22	$14.28	1.0137	1.34%	1,684
	Standard Gold	$7.51	$1.87	$2.68	$0.24	$0.00	$0.22	$12.51	1.0145	1.42%	1,526
	Standard Silver	$6.83	$1.70	$2.68	$0.24	$0.00	$0.22	$11.66	1.0150	1.47%	3,848
	Standard Silver CDHP	$7.03	$1.75	$2.68	$0.24	$0.00	$0.22	$11.91	1.0149	1.45%	918
	Standard Bronze	$5.30	$1.32	$2.68	$0.24	$0.00	$0.22	$9.76	1.0167	1.62%	879
	Standard Bronze CDHP	$5.47	$1.36	$2.68	$0.24	$0.00	$0.22	$9.97	1.0164	1.60%	719
	Standard Bronze Integrated	$5.45	$1.36	$2.68	$0.24	$0.00	$0.22	$9.94	1.0165	1.60%	509
	Catastrophic	$2.64	$0.66	$2.68	$0.24	$0.00	$0.22	$6.44	1.0255	2.46%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$6.00	$1.49	$2.68	$0.24	$0.00	$0.22	$10.63	1.0158	1.54%	268
	Vermont Select Silver CDHP - Reflective	$6.02	$1.50	$2.68	$0.24	$0.00	$0.22	$10.65	1.0158	1.54%	224
	Standard Silver - Reflective	$6.08	$1.51	$2.68	$0.24	$0.00	$0.22	$10.73	1.0157	1.53%	832
	Standard Silver CDHP - Reflective	$6.41	$1.59	$2.68	$0.24	$0.00	$0.22	$11.14	1.0154	1.50%	220
	Total	**$6.71**	**$1.67**	**$2.68**	**$0.24**	**$0.00**	**$0.22**	**$11.52**	**1.0151**	**1.47%**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 8-IND

FEDERAL MINIMUM LOSS RATIO for INDIVIDUAL MARKET
(PROJECTION)

	Plan	Expected Direct Claims PMPM	Risk Adjustment Transfer Payments PMPM	Adjustments for Health Care Quality PMPM*	MLR Claims	Premium PMPM	Taxes & Fees PMPM	MLR Premium	Expected Loss Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$833.59	-$78.43	$2.27	$757.44	$838.85	-$4.92	$833.93	90.8%	1,041
	Vermont Select Gold CDHP	$851.25	-$78.43	$2.27	$775.10	$856.76	-$4.95	$851.81	91.0%	1,434
	Vermont Preferred Silver	$784.66	-$78.43	$2.27	$708.51	$789.21	-$4.82	$784.39	90.3%	2,088
	Vermont Select Silver CDHP	$781.26	-$78.43	$2.27	$705.11	$785.77	-$4.81	$780.95	90.3%	768
	Vermont Preferred Bronze	$610.70	-$78.43	$2.27	$534.54	$612.78	-$4.48	$608.30	87.9%	502
	Vermont Select Bronze CDHP	$603.64	-$78.43	$2.27	$527.49	$605.63	-$4.46	$601.16	87.7%	1,321
STANDARD PLANS	Standard Platinum	$1,055.64	-$78.43	$2.27	$979.48	$1,064.04	-$5.36	$1,058.69	92.5%	1,684
	Standard Gold	$877.34	-$78.43	$2.27	$801.19	$883.21	-$5.00	$878.21	91.2%	1,526
	Standard Silver	$791.09	-$78.43	$2.27	$714.94	$795.74	-$4.83	$790.91	90.4%	3,848
	Standard Silver CDHP	$816.44	-$78.43	$2.27	$740.29	$821.45	-$4.88	$816.56	90.7%	918
	Standard Bronze	$599.30	-$78.43	$2.27	$523.14	$601.22	-$4.45	$596.77	87.7%	879
	Standard Bronze CDHP	$620.20	-$78.43	$2.27	$544.05	$622.42	-$4.50	$617.92	88.0%	719
	Standard Bronze Integrated	$617.97	-$78.43	$2.27	$541.82	$620.16	-$4.49	$615.66	88.0%	509
	Catastrophic	$264.24	-$78.43	$2.27	$188.09	$261.41	-$3.79	$257.62	73.0%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$686.90	-$78.43	$2.27	$610.75	$690.07	-$4.63	$685.44	89.1%	268
	Vermont Select Silver CDHP - Reflective	$689.38	-$78.43	$2.27	$613.23	$692.58	-$4.63	$687.95	89.1%	224
	Standard Silver - Reflective	$697.46	-$78.43	$2.27	$621.31	$700.78	-$4.65	$696.13	89.3%	832
	Standard Silver CDHP - Reflective	$738.25	-$78.43	$2.27	$662.10	$742.15	-$4.73	$737.42	89.8%	220
	Total	**$776.79**	**-$78.43**	**$2.27**	**$700.64**	**$781.24**	**-$4.81**	**$776.43**	**90.2%**	**19,016**

*Approximately 4.12% of current BCBSVT Administrative Charges are for health care quality plus

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 9A-IND

CONTRACT CONVERSION FACTOR - INDIVIDUAL MARKET

							Preliminary Rates				Projected Contracts			
	Plan	Projected Membership	Plan Level Adjusted Index Rate	Average Members per Subcribers	Average Tier Factor	Ratio of Members per Subcribers to Tier Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	1,041	$838.85	1.4713	1.3703	1.0737	$900.67	$1,801.34	$1,738.29	$2,530.88	479	142	18	62
	Vermont Select Gold CDHP	1,434	$856.76	1.4713	1.3703	1.0737	$919.90	$1,839.80	$1,775.41	$2,584.92	517	183	26	120
	Vermont Preferred Silver	2,088	$789.21	1.4713	1.3703	1.0737	$847.38	$1,694.76	$1,635.44	$2,381.14	1,198	312	27	55
	Vermont Select Silver CDHP	768	$785.77	1.4713	1.3703	1.0737	$843.68	$1,687.36	$1,628.30	$2,370.74	408	120	8	29
	Vermont Preferred Bronze	502	$612.78	1.4713	1.3703	1.0737	$657.94	$1,315.88	$1,269.82	$1,848.81	267	49	11	31
	Vermont Select Bronze CDHP	1,321	$605.63	1.4713	1.3703	1.0737	$650.26	$1,300.52	$1,255.00	$1,827.23	607	156	18	95
STANDARD PLANS	Standard Platinum	1,684	$1,064.04	1.4713	1.3703	1.0737	$1,142.46	$2,284.92	$2,204.95	$3,210.31	699	204	53	108
	Standard Gold	1,526	$883.21	1.4713	1.3703	1.0737	$948.31	$1,896.62	$1,830.24	$2,664.75	596	201	32	112
	Standard Silver	3,848	$795.74	1.4713	1.3703	1.0737	$854.39	$1,708.78	$1,648.97	$2,400.84	2,006	613	62	130
	Standard Silver CDHP	918	$821.45	1.4713	1.3703	1.0737	$881.99	$1,763.98	$1,702.24	$2,478.39	471	125	15	46
	Standard Bronze	879	$601.22	1.4713	1.3703	1.0737	$645.53	$1,291.06	$1,245.87	$1,813.94	455	104	11	51
	Standard Bronze CDHP	719	$622.42	1.4713	1.3703	1.0737	$668.29	$1,336.58	$1,289.80	$1,877.89	319	76	14	57
	Standard Bronze Integrated	509	$620.16	1.4713	1.3703	1.0737	$665.86	$1,331.72	$1,285.11	$1,871.07	284	47	7	29
	Catastrophic	235	$261.41	1.0043	1.0043	1.0000	$261.41	$522.82	$504.52	$734.56	233	1	0	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	268	$690.07	1.4713	1.3703	1.0737	$740.93	$1,481.86	$1,429.99	$2,082.01	111	22	5	26
	Vermont Select Silver CDHP - Reflective	224	$692.58	1.4713	1.3703	1.0737	$743.63	$1,487.26	$1,435.21	$2,089.60	93	23	4	18
	Standard Silver - Reflective	832	$700.78	1.4713	1.3703	1.0737	$752.43	$1,504.86	$1,452.19	$2,114.33	301	62	27	85
	Standard Silver CDHP - Reflective	220	$742.15	1.4713	1.3703	1.0737	$796.84	$1,593.68	$1,537.90	$2,239.12	74	20	7	22
	Total	19,016	$781.24							$780.53				

Additional Factor for Contract Conversion Factor	100.09%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - INDIVIDUAL MARKET

				2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
	Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	$838.85	1.0747	$901.51	$1,803.02	$1,739.91	$2,533.24	$775.41	$1,550.82	$1,496.54	$2,178.90	16.3%	16.3%	16.3%	16.3%
	Vermont Select Gold CDHP	$856.76	1.0747	$920.76	$1,841.52	$1,777.07	$2,587.34	$819.61	$1,639.22	$1,581.85	$2,303.10	12.3%	12.3%	12.3%	12.3%
	Vermont Preferred Silver	$789.21	1.0747	$848.17	$1,696.34	$1,636.97	$2,383.36	$757.46	$1,514.92	$1,461.90	$2,128.46	12.0%	12.0%	12.0%	12.0%
	Vermont Select Silver CDHP	$785.77	1.0747	$844.46	$1,688.92	$1,629.81	$2,372.93	$760.89	$1,521.78	$1,468.52	$2,138.10	11.0%	11.0%	11.0%	11.0%
	Vermont Preferred Bronze	$612.78	1.0747	$658.56	$1,317.12	$1,271.02	$1,850.55	$580.80	$1,161.60	$1,120.94	$1,632.05	13.4%	13.4%	13.4%	13.4%
	Vermont Select Bronze CDHP	$605.63	1.0747	$650.87	$1,301.74	$1,256.18	$1,828.94	$574.06	$1,148.12	$1,107.94	$1,613.11	13.4%	13.4%	13.4%	13.4%
STANDARD PLANS	Standard Platinum	$1,064.04	1.0747	$1,143.53	$2,287.06	$2,207.01	$3,213.32	$1,007.86	$2,015.72	$1,945.17	$2,832.09	13.5%	13.5%	13.5%	13.5%
	Standard Gold	$883.21	1.0747	$949.19	$1,898.38	$1,831.94	$2,667.22	$840.45	$1,680.90	$1,622.07	$2,361.66	12.9%	12.9%	12.9%	12.9%
	Standard Silver	$795.74	1.0747	$855.18	$1,710.36	$1,650.50	$2,403.06	$772.90	$1,545.80	$1,491.70	$2,171.85	10.6%	10.6%	10.6%	10.6%
	Standard Silver CDHP	$821.45	1.0747	$882.81	$1,765.62	$1,703.82	$2,480.70	$789.15	$1,578.30	$1,523.06	$2,217.51	11.9%	11.9%	11.9%	11.9%
	Standard Bronze	$601.22	1.0747	$646.13	$1,292.26	$1,247.03	$1,815.63	$573.09	$1,146.18	$1,106.06	$1,610.38	12.7%	12.7%	12.7%	12.7%
	Standard Bronze CDHP	$622.42	1.0747	$668.92	$1,337.84	$1,291.02	$1,879.67	$590.11	$1,180.22	$1,138.91	$1,658.21	13.4%	13.4%	13.4%	13.4%
	Standard Bronze Integrated	$620.16	1.0747	$666.48	$1,332.96	$1,286.31	$1,872.81	$581.47	$1,162.94	$1,122.24	$1,633.93	14.6%	14.6%	14.6%	14.6%
	Catastrophic	$261.41	1.0009	$261.64	$523.28	$504.97	$735.21	$234.15	$468.30	$451.91	$657.96	11.7%	11.7%	11.7%	11.7%
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$690.07	1.0747	$741.62	$1,483.24	$1,431.33	$2,083.95	$661.16	$1,322.32	$1,276.04	$1,857.86	12.2%	12.2%	12.2%	12.2%
	Vermont Select Silver CDHP - Reflective	$692.58	1.0747	$744.32	$1,488.64	$1,436.54	$2,091.54	$676.96	$1,353.92	$1,306.53	$1,902.26	10.0%	10.0%	10.0%	10.0%
	Standard Silver - Reflective	$700.78	1.0747	$753.13	$1,506.26	$1,453.54	$2,116.30	$686.40	$1,372.80	$1,324.75	$1,928.78	9.7%	9.7%	9.7%	9.7%
	Standard Silver CDHP - Reflective	$742.15	1.0747	$797.59	$1,595.18	$1,539.35	$2,241.23	$716.84	$1,433.68	$1,383.50	$2,014.32	11.3%	11.3%	11.3%	11.3%
	Total						**$178,276,178**				**$158,773,181**				**12.284%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - INDIVIDUAL MARKET

		Inforce Contracts				Projected Contracts			
	Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	479	142	18	62	479	142	18	62
	Vermont Select Gold CDHP	517	183	26	120	517	183	26	120
	Vermont Preferred Silver	833	208	17	33	1,198	312	27	55
	Vermont Select Silver CDHP	274	82	4	21	408	120	8	29
	Vermont Preferred Bronze	267	49	11	31	267	49	11	31
	Vermont Select Bronze CDHP	607	156	18	95	607	156	18	95
STANDARD PLANS	Standard Platinum	699	204	53	108	699	204	53	108
	Standard Gold	596	201	32	112	596	201	32	112
	Standard Silver	1,333	420	44	91	2,006	613	62	130
	Standard Silver CDHP	311	79	11	36	471	125	15	46
	Standard Bronze	455	104	11	51	455	104	11	51
	Standard Bronze CDHP	319	76	14	57	319	76	14	57
	Standard Bronze Integrated	284	47	7	29	284	47	7	29
	Catastrophic	233	1	0	0	233	1	0	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	111	22	5	26	111	22	5	26
	Vermont Select Silver CDHP - Reflective	93	23	4	18	93	23	4	18
	Standard Silver - Reflective	301	62	27	85	301	62	27	85
	Standard Silver CDHP - Reflective	74	20	7	22	74	20	7	22
	Total				**11,171**				**12,999**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 4-SMG

RISK ADJUSTMENT CALCULATION - SMALL GROUP MARKET

Table 1	**Average Premium**	
	Small Group	
Scenario	**BCBSVT**	**MVP**
2021 Adjusted Average Premium	$580.53	
2022 Approved Increase	-6.7%	
Projected Market Mix	45.9%	54.1%
2023 Projected Increase	12.5%	
2023 Projected Average Premium	**$635.91**	

Table 2	**Plan Liability Risk Score**		
	Small Group		
Scenario	BCBSVT	MVP	Ratio
Interim 2021	**1.279**	**1.135**	**1.1275**
Impact of Claims Runout & Supplemental Diagnosis	*1.020*	*1.029*	
Estimated Final 2021	**1.305**	**1.167**	**1.1178**
Impact of 2023 Model Changes	*0.990*	*1.000*	
Impact of Member Movement	[redacted]	[redacted]	
Impact of New Members	[redacted]	[redacted]	
Impact of 2023 Plan mix	[redacted]	[redacted]	
Projected Final 2023	**1.307**	**1.156**	**1.1307**

Table 3	**Other Risk Adjustment Factors**					
Factor -->	**AV**		**IDF**		**ARF**	
	Small Group					
Scenario	BCBSVT	MVP	BCBSVT	MVP	BCBSVT	MVP
Estimated Final 2021	0.761	0.759	1.068	1.066	0.977	0.979
Projected Final 2023	0.764	0.760	1.069	1.066	0.977	0.979

Table 4	**Risk Adjustment Transfer**		
	Small Group		**Total**
Interim 2021	-$7,800,000		-$7,800,000
Estimated Final 2021	-$7,231,040		-$7,231,040
Projected Final 2023	-$8,668,984		-$8,668,984

Summary	
Projected Risk Adjustment Transfer - Before HCRP	-$8,668,984
High Cost Risk Pool Recoveries	$0
Total Risk Adjustment Transfer	-$8,668,984
Member Months	241,500
Net Projected Risk Adjustment PMPM	-$35.90
Estimated Cost of High Risk Pool program	$4.14
Paid to Allowed Ratio (from Exh 6C)	76.15%

Market Wide Adjustment for the Risk Adjustment Program	**-$41.70**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 5-SMG

INDEX RATE CALCULATION - SMALL GROUP MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharmaceuticals	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
Experience	Total Experience Period Allowed Claims PMPM	a_1	$102.50	$227.43	$80.58	$156.23	$64.74	$80.41	$0.09	$1.78	$713.76
	Exclude Experience Period Allowed Claims PMPM for Non-EHB	a_2	$0.00	$0.08	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.08
	Exclude High Cost Claimant	a_3	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Exclude Direct COVID Pandemic Costs	a_4	$5.09	$6.38	$0.00	$6.27	$1.12	$0.00	$0.00	$0.00	$18.86
	Index Rate : Experience Period Allowed Claims for EHB	$A = a_1 - a_2 - a_3 - a_4$	$97.41	$220.97	$80.58	$149.96	$63.62	$80.41	$0.09	$1.78	$694.83
	Capping experience claims	a_5	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978
	Capped Experience Period Allowed Claims for EHB	$B = A \times a_5$	$97.20	$220.49	$80.41	$149.64	$63.48	$80.23	$0.09	$1.78	$693.33
Morbidity	Impact of Market Mix	$1+b_3$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of the ACO Experience Settlement	$1+b_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of Projected ACO Savings	$1+b_6$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Changes in pool morbidity	$1+b_9$	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821
Other	Impact of different benefit plans (in experience vs projection)	$1+c_1$	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002
	Changes in provider networks	$1+c_2$	1.0000	1.0000	1.0000	1.0000	1.0000	0.9974	1.0000	1.0000	0.9997
	Changes in demographics (age, gender, region, etc.)	$1+c_3$	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036
	Impact of leap year	$1+c_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Adjustment to Experience Period for one-time events	$1+c_5$	1.0040	1.0040	1.0040	1.0040	1.0000	1.0000	1.0000	1.0678	1.0033
	Adjustment to Projected Period for COVID-19 Pandemic Costs	$1+c_6$	1.0100	1.0100	1.0100	1.0100	1.0000	1.0000	1.0000	1.0000	1.0079
	Adjusted Experience Period Allowed Claims for EHB	**C**	**$97.16**	**$220.41**	**$80.38**	**$149.58**	**$62.58**	**$78.89**	**$0.09**	**$1.87**	**$690.97**
Trend	Cost Trend	$1+d_1$	1.1665	1.1515	1.1524	1.1094	1.0356	1.2042	1.0000	1.0000	1.140
	Utilization Trend	$1+d_2$	1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.058
	Projected Period Allowed Claims for Experience EHB	**D**	**$116.76**	**$261.48**	**$99.41**	**$173.02**	**$67.43**	**$113.05**	**$0.09**	**$1.87**	**$833.11**
Non-System Claims	Projected Pharmacy Rebates	e_1									-$59.12
	Projected Blue Print Payments	e_2									$4.08
	Projected ITS Fees	e_3									$2.68
	Projected Vaccine Payments	e_4									$3.04
	Contractual Fees	e_5, e_7 and e_8									$2.74
	Value Based Program Fees	e_6									$2.10
	Projected Index Rate : Projected Period Expected Allowed Claims for EHB	**$F = D + \sum ei$**									**$788.63**
Market Wide Adjustments	Risk Adjustment Payments and Fees	g_1									-$41.70
	Transitional Reinsurance Payments and Recoveries	g_2									$0.00
	Vermont Exchange Fees	g_3									$0.00
	Market Adjusted Index Rate	**$H = F + g_1 + g_2 + g_3$**									**$746.92**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6A-SMG

PLAN LEVEL ADJUSTMENT SUMMARY - SMALL GROUP MARKET

	Plan	Market Adjusted Index Rate	Benefit Richness Adjustment	Paid to Allowed Ratio	Plan Benefits in addition to EHB	For Catastrophic Only - Impact of Eligibility	Expected Claims Cost	Administrative Charges Plan Level Adjustment	Taxes and Fees Plan Level Adjustment	Contribution to Reserve Plan Level Adjustment	Plan Level Adjusted Index Rate	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$746.92	1.0002	85.19%	1.0001	1.0000	**$636.56**	1.0726	1.0151	1.0070	**$697.94**	785
	Vermont Select Gold CDHP	$746.92	1.0066	86.51%	1.0001	1.0000	**$650.54**	1.0712	1.0150	1.0070	**$712.29**	3,962
	Vermont Preferred Silver	$746.92	0.9523	73.16%	1.0002	1.0000	**$520.48**	1.0884	1.0161	1.0070	**$579.65**	0
	Vermont Select Silver CDHP	$746.92	0.9533	73.47%	1.0002	1.0000	**$523.23**	1.0885	1.0161	1.0070	**$582.73**	0
	Vermont Preferred Bronze	$746.92	0.9328	66.04%	1.0002	1.0000	**$460.18**	1.0997	1.0168	1.0070	**$518.22**	248
	Vermont Select Bronze CDHP	$746.92	0.9312	65.34%	1.0002	1.0000	**$454.59**	1.1012	1.0169	1.0070	**$512.63**	898
STANDARD PLANS	Standard Platinum	$746.92	1.0856	100.16%	1.0001	1.0000	**$812.27**	1.0570	1.0140	1.0070	**$876.76**	4,201
	Standard Gold	$746.92	1.0162	88.41%	1.0001	1.0000	**$671.18**	1.0687	1.0148	1.0070	**$733.05**	2,580
	Standard Silver	$746.92	0.9554	74.10%	1.0002	1.0000	**$528.85**	1.0870	1.0160	1.0070	**$588.18**	0
	Standard Silver CDHP	$746.92	0.9679	77.61%	1.0002	1.0000	**$561.14**	1.0820	1.0157	1.0070	**$621.03**	0
	Standard Bronze	$746.92	0.9303	64.92%	1.0002	1.0000	**$451.15**	1.1020	1.0170	1.0070	**$509.17**	748
	Standard Bronze CDHP	$746.92	0.9349	66.96%	1.0002	1.0000	**$467.69**	1.0986	1.0167	1.0070	**$526.10**	637
	Standard Bronze Integrated	$746.92	0.9344	66.75%	1.0002	1.0000	**$465.93**	1.0984	1.0168	1.0070	**$524.03**	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$746.92	0.9523	73.16%	1.0002	1.0000	**$520.48**	1.0884	1.0161	1.0070	**$579.65**	579
	Vermont Select Silver CDHP - Reflective	$746.92	0.9530	73.38%	1.0002	1.0000	**$522.44**	1.0886	1.0161	1.0070	**$581.93**	1,397
	Standard Silver - Reflective	$746.92	0.9554	74.10%	1.0002	1.0000	**$528.84**	1.0870	1.0160	1.0070	**$588.17**	2,826
	Standard Silver CDHP - Reflective	$746.92	0.9679	77.60%	1.0002	1.0000	**$561.11**	1.0820	1.0157	1.0070	**$621.00**	1,295
	Total	$746.92					**$625.37**				**$686.52**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6B-SMG

PLAN LEVEL ADJUSTMENT - SMALL GROUP MARKET
BENEFIT RICHNESS ADJUSTMENT FACTOR

	Plan	Base Paid to Allowed Ratio before Silver Load	Benefit Richness Adjustment for EHB	Normalized Benefit Richness Adjustment for EHB	For Catastrophic Only - Impact of Eligibility	Projected Period Paid Claims for Experience EHB	Benefit Richness Adjustment for EHB	Non-System Claims	Market Wide Adjustments	Total Paid Claims with Benefit Richness Adjustment	Overall Benefit Richness Adjustment	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	77.78%	1.0672	1.0002	1.000	$712.56	1.0002	-$44.49	-$31.76	$636.47	1.0002	785
	Vermont Select Gold CDHP	78.85%	1.0732	1.0059	1.000	$722.41	1.0059	-$44.49	-$31.76	$650.45	1.0066	3,962
	Vermont Preferred Silver	67.97%	1.0223	0.9582	1.000	$622.68	0.9582	-$44.49	-$31.76	$520.39	0.9523	0
	Vermont Select Silver CDHP	68.22%	1.0232	0.9590	1.000	$624.99	0.9590	-$44.49	-$31.76	$523.13	0.9533	0
	Vermont Preferred Bronze	62.16%	1.0048	0.9418	1.000	$569.49	0.9418	-$44.49	-$31.76	$460.08	0.9328	248
	Vermont Select Bronze CDHP	61.60%	1.0034	0.9405	1.000	$564.32	0.9405	-$44.49	-$31.76	$454.50	0.9312	898
STANDARD PLANS	Standard Platinum	89.98%	1.1498	1.0777	1.000	$824.35	1.0777	-$44.49	-$31.76	$812.18	1.0856	4,201
	Standard Gold	80.40%	1.0824	1.0145	1.000	$736.62	1.0145	-$44.49	-$31.76	$671.09	1.0162	2,580
	Standard Silver	68.73%	1.0251	0.9608	1.000	$629.69	0.9608	-$44.49	-$31.76	$528.76	0.9554	0
	Standard Silver CDHP	71.60%	1.0366	0.9716	1.000	$655.92	0.9716	-$44.49	-$31.76	$561.05	0.9679	0
	Standard Bronze	61.25%	1.0026	0.9398	1.000	$561.11	0.9398	-$44.49	-$31.76	$451.06	0.9303	748
	Standard Bronze CDHP	62.92%	1.0067	0.9435	1.000	$576.39	0.9435	-$44.49	-$31.76	$467.60	0.9349	637
	Standard Bronze Integrated	62.74%	1.0062	0.9431	1.000	$574.78	0.9431	-$44.49	-$31.76	$465.84	0.9344	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	67.97%	1.0223	0.9582	1.000	$622.68	0.9582	-$44.49	-$31.76	$520.39	0.9523	579
	Vermont Select Silver CDHP - Reflective	68.15%	1.0229	0.9588	1.000	$624.33	0.9588	-$44.49	-$31.76	$522.35	0.9530	1,397
	Standard Silver - Reflective	68.73%	1.0251	0.9608	1.000	$629.68	0.9608	-$44.49	-$31.76	$528.75	0.9554	2,826
	Standard Silver CDHP - Reflective	71.59%	1.0366	0.9716	1.000	$655.89	0.9716	-$44.49	-$31.76	$561.02	0.9679	1,295
	Total		**1.0669**				**1.0000**				**0.9992**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6C-SMG

PLAN LEVEL ADJUSTMENT - SMALL GROUP MARKET
PAID TO ALLOWED RATIOS

	Plan	Projected Period Allowed Claims for Experience EHB	Paid to Allowed Ratio for EHB Portion	Impact of silver loading	Impact of selection	Projected Period Paid Claims for Experience EHB	Non-System Claims	Market Wide Adjustments (Paid)	Market Wide Adjustments (Allowed)	Market Adjusted Index Rate	Total Paid Claims	Paid to Allowed Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$833.11	77.78%	100.00%	109.97%	$712.56	-$44.49	-$31.76	-$41.70	$746.92	$636.31	85.19%	785
	Vermont Select Gold CDHP	$833.11	78.85%	100.00%	109.97%	$722.41	-$44.49	-$31.76	-$41.70	$746.92	$646.16	86.51%	3,962
	Vermont Preferred Silver	$833.11	67.97%	100.00%	109.97%	$622.68	-$44.49	-$31.76	-$41.70	$746.92	$546.44	73.16%	0
	Vermont Select Silver CDHP	$833.11	68.22%	100.00%	109.97%	$624.99	-$44.49	-$31.76	-$41.70	$746.92	$548.75	73.47%	0
	Vermont Preferred Bronze	$833.11	62.16%	100.00%	109.97%	$569.49	-$44.49	-$31.76	-$41.70	$746.92	$493.25	66.04%	248
	Vermont Select Bronze CDHP	$833.11	61.60%	100.00%	109.97%	$564.32	-$44.49	-$31.76	-$41.70	$746.92	$488.07	65.34%	898
STANDARD PLANS	Standard Platinum	$833.11	89.98%	100.00%	109.97%	$824.35	-$44.49	-$31.76	-$41.70	$746.92	$748.11	100.16%	4,201
	Standard Gold	$833.11	80.40%	100.00%	109.97%	$736.62	-$44.49	-$31.76	-$41.70	$746.92	$660.38	88.41%	2,580
	Standard Silver	$833.11	68.73%	100.00%	109.97%	$629.69	-$44.49	-$31.76	-$41.70	$746.92	$553.45	74.10%	0
	Standard Silver CDHP	$833.11	71.60%	100.00%	109.97%	$655.92	-$44.49	-$31.76	-$41.70	$746.92	$579.67	77.61%	0
	Standard Bronze	$833.11	61.25%	100.00%	109.97%	$561.11	-$44.49	-$31.76	-$41.70	$746.92	$484.87	64.92%	748
	Standard Bronze CDHP	$833.11	62.92%	100.00%	109.97%	$576.39	-$44.49	-$31.76	-$41.70	$746.92	$500.15	66.96%	637
	Standard Bronze Integrated	$833.11	62.74%	100.00%	109.97%	$574.78	-$44.49	-$31.76	-$41.70	$746.92	$498.54	66.75%	165
	Catastrophic	$833.11	63.66%	100.00%	109.97%	$583.26	-$44.49	-$31.76	-$41.70	$746.92	$507.02	67.88%	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$833.11	67.97%	100.00%	109.97%	$622.68	-$44.49	-$31.76	-$41.70	$746.92	$546.44	73.16%	579
	Vermont Select Silver CDHP - Reflective	$833.11	68.15%	100.00%	109.97%	$624.33	-$44.49	-$31.76	-$41.70	$746.92	$548.09	73.38%	1,397
	Standard Silver - Reflective	$833.11	68.73%	100.00%	109.97%	$629.68	-$44.49	-$31.76	-$41.70	$746.92	$553.44	74.10%	2,826
	Standard Silver CDHP - Reflective	$833.11	71.59%	100.00%	109.97%	$655.89	-$44.49	-$31.76	-$41.70	$746.92	$579.65	77.60%	1,295
	Total	**$833.11**	**76.15%**	**100.00%**	**109.97%**	**$697.62**	**-$44.49**	**-$31.76**	**-$41.70**	**$746.92**	**$621.38**	**83.19%**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6E-SMG

IMPACT OF SELECTION - SMALL GROUP MARKET

		Projected Paid Claims - Using HHS Induced Utilization Factor					Projected Paid Claims - Using BCBSVT Induced Utilization Factor				
	Plan	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from Standard Population	For Catastrophic Plan only - Impact of the specific eligibility	Projected Paid Claims	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from BCBSVT Population	Projected Paid Claims	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$833.11	1.0002	77.78%	1.0000	$648.12	$833.11	0.9930	86.57%	$716.22	785
	Vermont Select Gold CDHP	$833.11	1.0059	78.85%	1.0000	$660.83	$833.11	1.3622	87.80%	$996.42	3,962
	Vermont Preferred Silver	$833.11	0.9582	67.97%	1.0000	$542.56	$833.11	0.9854	78.08%	$641.00	0
	Vermont Select Silver CDHP	$833.11	0.9590	68.22%	1.0000	$545.06	$833.11	0.9854	76.09%	$624.66	0
	Vermont Preferred Bronze	$833.11	0.9418	62.16%	1.0000	$487.72	$833.11	0.6939	70.65%	$408.42	248
	Vermont Select Bronze CDHP	$833.11	0.9405	61.60%	1.0000	$482.64	$833.11	0.6939	69.32%	$400.71	898
STANDARD PLANS	Standard Platinum	$833.11	1.0777	89.98%	1.0000	$807.91	$833.11	1.2195	94.42%	$959.21	4,201
	Standard Gold	$833.11	1.0145	80.40%	1.0000	$679.60	$833.11	0.9930	84.95%	$702.77	2,580
	Standard Silver	$833.11	0.9608	68.73%	1.0000	$550.17	$833.11	0.9854	76.78%	$630.32	0
	Standard Silver CDHP	$833.11	0.9716	71.60%	1.0000	$579.54	$833.11	0.9854	78.72%	$646.24	0
	Standard Bronze	$833.11	0.9398	61.25%	1.0000	$479.52	$833.11	0.6939	68.99%	$398.80	748
	Standard Bronze CDHP	$833.11	0.9435	62.92%	1.0000	$494.56	$833.11	0.6939	70.30%	$406.36	637
	Standard Bronze Integrated	$833.11	0.9431	62.74%	1.0000	$492.95	$833.11	0.6939	71.23%	$411.78	165
	Catastrophic	$833.11	0.0000	63.66%	1.0000	$0.00	$833.11	0.9854	71.98%	$590.91	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$833.11	0.9582	67.97%	1.0000	$542.56	$833.11	0.7526	74.36%	$466.23	579
	Vermont Select Silver CDHP - Reflective	$833.11	0.9588	68.15%	1.0000	$544.34	$833.11	0.7526	71.84%	$450.44	1,397
	Standard Silver - Reflective	$833.11	0.9608	68.73%	1.0000	$550.16	$833.11	0.7526	73.56%	$461.24	2,826
	Standard Silver CDHP - Reflective	$833.11	0.9716	71.59%	1.0000	$579.51	$833.11	0.7526	75.60%	$474.00	1,295
	Total					**$637.94**				**$701.52**	**20,321**

Impact of Selection = $701.52 / $637.94 = **1.0997**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7A-SMG

DETAILS OF ADMINISTRATIVE CHARGES - SMALL GROUP MARKET

	Plan	BCBSVT Base Administrative Charges	Administrative Charges for Outside Vendors	VHC Billing	Credit Card Fees	Total Administrative Charges PMPM	Administrative Charges Plan Level Adjustment	Administrative Charges as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$44.97	$0.55	$0.00	$0.70	$46.21	1.0726	6.62%	785
	Vermont Select Gold CDHP	$44.97	$0.67	$0.00	$0.71	$46.34	1.0712	6.51%	3,962
	Vermont Preferred Silver	$44.97	$0.44	$0.00	$0.58	$45.99	1.0884	7.93%	0
	Vermont Select Silver CDHP	$44.97	$0.73	$0.00	$0.58	$46.28	1.0885	7.94%	0
	Vermont Preferred Bronze	$44.97	$0.41	$0.00	$0.52	$45.90	1.0997	8.86%	248
	Vermont Select Bronze CDHP	$44.97	$0.50	$0.00	$0.51	$45.98	1.1012	8.97%	898
STANDARD PLANS	Standard Platinum	$44.97	$0.47	$0.00	$0.88	$46.31	1.0570	5.28%	4,201
	Standard Gold	$44.97	$0.41	$0.00	$0.73	$46.11	1.0687	6.29%	2,580
	Standard Silver	$44.97	$0.46	$0.00	$0.59	$46.02	1.0870	7.82%	0
	Standard Silver CDHP	$44.97	$0.42	$0.00	$0.62	$46.01	1.0820	7.41%	0
	Standard Bronze	$44.97	$0.54	$0.00	$0.51	$46.02	1.1020	9.04%	748
	Standard Bronze CDHP	$44.97	$0.63	$0.00	$0.53	$46.13	1.0986	8.77%	637
	Standard Bronze Integrated	$44.97	$0.36	$0.00	$0.52	$45.85	1.0984	8.75%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$44.97	$0.44	$0.00	$0.58	$45.99	1.0884	7.93%	579
	Vermont Select Silver CDHP - Reflective	$44.97	$0.73	$0.00	$0.58	$46.28	1.0886	7.95%	1,397
	Standard Silver - Reflective	$44.97	$0.46	$0.00	$0.59	$46.02	1.0870	7.82%	2,826
	Standard Silver CDHP - Reflective	$44.97	$0.42	$0.00	$0.62	$46.01	1.0820	7.41%	1,295
	Total	**$44.97**	**$0.52**	**$0.00**	**$0.69**	**$46.18**	**1.0738**	**6.73%**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7B-SMG

DETAILS OF CONTRIBUTION TO RESERVE - SMALL GROUP MARKET

	Plan	BCBSVT Nominal Contribution to Reserve	Removing Direct Pandemic Costs from Premium	Risk Margin for Bad Debt	Total Contribution to Reserve PMPM	Contribution to Reserve and Risk Margin Plan Level Adjustment	Nominal Contribution to Reserve as a percent of Premium	Removing Direct Pandemic Costs as a percent of Premium	Risk Margin Bad Debt as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$10.47	-$5.58	$0.00	$4.89	1.0070	1.50%	-0.80%	0.00%	785
	Vermont Select Gold CDHP	$10.68	-$5.70	$0.00	$4.99	1.0070	1.50%	-0.80%	0.00%	3,962
	Vermont Preferred Silver	$8.69	-$4.64	$0.00	$4.06	1.0070	1.50%	-0.80%	0.00%	0
	Vermont Select Silver CDHP	$8.74	-$4.66	$0.00	$4.08	1.0070	1.50%	-0.80%	0.00%	0
	Vermont Preferred Bronze	$7.77	-$4.15	$0.00	$3.63	1.0070	1.50%	-0.80%	0.00%	248
	Vermont Select Bronze CDHP	$7.69	-$4.10	$0.00	$3.59	1.0070	1.50%	-0.80%	0.00%	898
STANDARD PLANS	Standard Platinum	$13.15	-$7.01	$0.00	$6.14	1.0070	1.50%	-0.80%	0.00%	4,201
	Standard Gold	$11.00	-$5.86	$0.00	$5.13	1.0070	1.50%	-0.80%	0.00%	2,580
	Standard Silver	$8.82	-$4.71	$0.00	$4.12	1.0070	1.50%	-0.80%	0.00%	0
	Standard Silver CDHP	$9.32	-$4.97	$0.00	$4.35	1.0070	1.50%	-0.80%	0.00%	0
	Standard Bronze	$7.64	-$4.07	$0.00	$3.56	1.0070	1.50%	-0.80%	0.00%	748
	Standard Bronze CDHP	$7.89	-$4.21	$0.00	$3.68	1.0070	1.50%	-0.80%	0.00%	637
	Standard Bronze Integrated	$7.86	-$4.19	$0.00	$3.67	1.0070	1.50%	-0.80%	0.00%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$8.69	-$4.64	$0.00	$4.06	1.0070	1.50%	-0.80%	0.00%	579
	Vermont Select Silver CDHP - Reflective	$8.73	-$4.66	$0.00	$4.07	1.0070	1.50%	-0.80%	0.00%	1,397
	Standard Silver - Reflective	$8.82	-$4.71	$0.00	$4.12	1.0070	1.50%	-0.80%	0.00%	2,826
	Standard Silver CDHP - Reflective	$9.31	-$4.97	$0.00	$4.35	1.0070	1.50%	-0.80%	0.00%	1,295
	Total	**$10.30**	**-$5.49**	**$0.00**	**$4.81**	**1.0070**	**1.50%**	**-0.80%**	**0.00%**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7C-SMG

DETAILS OF TAXES AND FEES - SMALL GROUP MARKET

	Plan	State Assessment - HCCA	State Tax - VITL	GMCB Billbacks	Federal Assessment - PCORI	Federal Insurer Fee	Risk Adjustment User Fee	Total Taxes and Fees PMPM	Taxes and Fees Plan Level Adjustment	Taxes and Fees as a percent of Premium	Projected Membership
		0.800%	0.199%								
NON-STANDARD PLANS	Vermont Preferred Gold	$5.72	$1.42	$2.68	$0.24	$0.00	$0.22	$10.28	1.0151	1.47%	785
	Vermont Select Gold CDHP	$5.83	$1.45	$2.68	$0.24	$0.00	$0.22	$10.42	1.0150	1.46%	3,962
	Vermont Preferred Silver	$4.79	$1.19	$2.68	$0.24	$0.00	$0.22	$9.12	1.0161	1.57%	0
	Vermont Select Silver CDHP	$4.82	$1.20	$2.68	$0.24	$0.00	$0.22	$9.15	1.0161	1.57%	0
	Vermont Preferred Bronze	$4.31	$1.07	$2.68	$0.24	$0.00	$0.22	$8.52	1.0168	1.64%	248
	Vermont Select Bronze CDHP	$4.27	$1.06	$2.68	$0.24	$0.00	$0.22	$8.46	1.0169	1.65%	898
STANDARD PLANS	Standard Platinum	$7.13	$1.77	$2.68	$0.24	$0.00	$0.22	$12.04	1.0140	1.37%	4,201
	Standard Gold	$6.00	$1.49	$2.68	$0.24	$0.00	$0.22	$10.63	1.0148	1.45%	2,580
	Standard Silver	$4.86	$1.21	$2.68	$0.24	$0.00	$0.22	$9.21	1.0160	1.57%	0
	Standard Silver CDHP	$5.12	$1.27	$2.68	$0.24	$0.00	$0.22	$9.53	1.0157	1.53%	0
	Standard Bronze	$4.24	$1.05	$2.68	$0.24	$0.00	$0.22	$8.43	1.0170	1.66%	748
	Standard Bronze CDHP	$4.37	$1.09	$2.68	$0.24	$0.00	$0.22	$8.60	1.0167	1.63%	637
	Standard Bronze Integrated	$4.36	$1.08	$2.68	$0.24	$0.00	$0.22	$8.58	1.0168	1.64%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$4.79	$1.19	$2.68	$0.24	$0.00	$0.22	$9.12	1.0161	1.57%	579
	Vermont Select Silver CDHP - Reflective	$4.81	$1.20	$2.68	$0.24	$0.00	$0.22	$9.14	1.0161	1.57%	1,397
	Standard Silver - Reflective	$4.86	$1.21	$2.68	$0.24	$0.00	$0.22	$9.21	1.0160	1.57%	2,826
	Standard Silver CDHP - Reflective	$5.12	$1.27	$2.68	$0.24	$0.00	$0.22	$9.53	1.0157	1.53%	1,295
	Total	**$5.63**	**$1.40**	**$2.68**	**$0.24**	**$0.00**	**$0.22**	**$10.17**	**1.0151**	**1.48%**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 8-SMG

FEDERAL MINIMUM LOSS RATIO for SMALL GROUP MARKET
(PROJECTION)

	Plan	Expected Direct Claims PMPM	Risk Adjustment Transfer Payments PMPM	Adjustments for Health Care Quality PMPM*	MLR Claims	Premium PMPM	Taxes & Fees PMPM	MLR Premium	Expected Loss Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$670.13	-$31.76	$2.04	$640.42	$697.94	-$4.56	$693.39	92.4%	785
	Vermont Select Gold CDHP	$684.22	-$31.76	$2.05	$654.51	$712.29	-$4.59	$707.70	92.5%	3,962
	Vermont Preferred Silver	$553.12	-$31.76	$2.04	$523.40	$579.65	-$4.33	$575.32	91.0%	0
	Vermont Select Silver CDHP	$555.89	-$31.76	$2.05	$526.18	$582.73	-$4.33	$578.40	91.0%	0
	Vermont Preferred Bronze	$492.33	-$31.76	$2.04	$462.61	$518.22	-$4.21	$514.01	90.0%	248
	Vermont Select Bronze CDHP	$486.71	-$31.76	$2.04	$456.99	$512.63	-$4.20	$508.43	89.9%	898
STANDARD PLANS	Standard Platinum	$847.25	-$31.76	$2.04	$817.53	$876.76	-$4.91	$871.85	93.8%	4,201
	Standard Gold	$705.03	-$31.76	$2.04	$675.31	$733.05	-$4.63	$728.43	92.7%	2,580
	Standard Silver	$561.55	-$31.76	$2.04	$531.84	$588.18	-$4.34	$583.84	91.1%	0
	Standard Silver CDHP	$594.11	-$31.76	$2.04	$564.39	$621.03	-$4.41	$616.62	91.5%	0
	Standard Bronze	$483.24	-$31.76	$2.04	$453.53	$509.17	-$4.19	$504.98	89.8%	748
	Standard Bronze CDHP	$499.91	-$31.76	$2.05	$470.20	$526.10	-$4.22	$521.87	90.1%	637
	Standard Bronze Integrated	$498.13	-$31.76	$2.03	$468.41	$524.03	-$4.22	$519.81	90.1%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$553.12	-$31.76	$2.04	$523.40	$579.65	-$4.33	$575.32	91.0%	579
	Vermont Select Silver CDHP - Reflective	$555.10	-$31.76	$2.05	$525.39	$581.93	-$4.33	$577.60	91.0%	1,397
	Standard Silver - Reflective	$561.54	-$31.76	$2.04	$531.83	$588.17	-$4.34	$583.83	91.1%	2,826
	Standard Silver CDHP - Reflective	$594.08	-$31.76	$2.04	$564.36	$621.00	-$4.41	$616.59	91.5%	1,295
	Total	**$658.85**	**-$31.76**	**$2.04**	**$629.13**	**$686.52**	**-$4.54**	**$681.98**	**92.3%**	**20,321**

*Approximately 4.49% of current BCBSVT Administrative Charges are for health care quality plus

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 9A-SMG

CONTRACT CONVERSION FACTOR - SMALL GROUP MARKET

							Preliminary Rates				Projected Contracts			
	Plan	Projected Membership	Plan Level Adjusted Index Rate	Average Members per Subcribers	Average Tier Factor	Ratio of Members per Subcribers to Tier Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	785	$697.94	1.7364	1.5228	1.1403	$795.87	$1,591.74	$1,536.03	$2,236.39	342	49	23	73
	Vermont Select Gold CDHP	3,962	$712.29	1.7364	1.5228	1.1403	$812.23	$1,624.46	$1,567.60	$2,282.37	994	415	114	461
	Vermont Preferred Silver	0	$579.65	1.7364	1.5228	1.1403	$660.97	$1,321.94	$1,275.67	$1,857.33	0	0	0	0
	Vermont Select Silver CDHP	0	$582.73	1.7364	1.5228	1.1403	$664.49	$1,328.98	$1,282.47	$1,867.22	0	0	0	0
	Vermont Preferred Bronze	248	$518.22	1.7364	1.5228	1.1403	$590.93	$1,181.86	$1,140.49	$1,660.51	134	19	5	19
	Vermont Select Bronze CDHP	898	$512.63	1.7364	1.5228	1.1403	$584.55	$1,169.10	$1,128.18	$1,642.59	344	76	20	87
STANDARD PLANS	Standard Platinum	4,201	$876.76	1.7364	1.5228	1.1403	$999.77	$1,999.54	$1,929.56	$2,809.35	1,284	449	141	426
	Standard Gold	2,580	$733.05	1.7364	1.5228	1.1403	$835.90	$1,671.80	$1,613.29	$2,348.88	968	264	80	229
	Standard Silver	0	$588.18	1.7364	1.5228	1.1403	$670.71	$1,341.42	$1,294.47	$1,884.70	0	0	0	0
	Standard Silver CDHP	0	$621.03	1.7364	1.5228	1.1403	$708.16	$1,416.32	$1,366.75	$1,989.93	0	0	0	0
	Standard Bronze	748	$509.17	1.7364	1.5228	1.1403	$580.60	$1,161.20	$1,120.56	$1,631.49	330	59	25	63
	Standard Bronze CDHP	637	$526.10	1.7364	1.5228	1.1403	$599.91	$1,199.82	$1,157.83	$1,685.75	256	56	13	63
	Standard Bronze Integrated	165	$524.03	1.7364	1.5228	1.1403	$597.55	$1,195.10	$1,153.27	$1,679.12	85	9	2	16
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	579	$579.65	1.7364	1.5228	1.1403	$660.97	$1,321.94	$1,275.67	$1,857.33	286	46	16	44
	Vermont Select Silver CDHP - Reflective	1,397	$581.93	1.7364	1.5228	1.1403	$663.58	$1,327.16	$1,280.71	$1,864.66	369	155	28	167
	Standard Silver - Reflective	2,826	$588.17	1.7364	1.5228	1.1403	$670.70	$1,341.40	$1,294.45	$1,884.67	1,281	290	73	204
	Standard Silver CDHP - Reflective	1,295	$621.00	1.7364	1.5228	1.1403	$708.13	$1,416.26	$1,366.69	$1,989.85	474	119	32	126
	Total	20,321	$686.52							$685.13				

Additional Factor for Contract Conversion Factor	100.20%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - SMALL GROUP MARKET

				2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
	Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	$697.94	1.1426	$797.47	$1,594.94	$1,539.12	$2,240.89	$686.61	$1,373.22	$1,325.16	$1,929.37	16.1%	16.1%	16.1%	16.1%
	Vermont Select Gold CDHP	$712.29	1.1426	$813.86	$1,627.72	$1,570.75	$2,286.95	$723.92	$1,447.84	$1,397.17	$2,034.22	12.4%	12.4%	12.4%	12.4%
	Vermont Preferred Silver	$579.65	1.1426	$662.30	$1,324.60	$1,278.24	$1,861.06	$590.11	$1,180.22	$1,138.91	$1,658.21	12.2%	12.2%	12.2%	12.2%
	Vermont Select Silver CDHP	$582.73	1.1426	$665.83	$1,331.66	$1,285.05	$1,870.98	$604.39	$1,208.78	$1,166.47	$1,698.34	10.2%	10.2%	10.2%	10.2%
	Vermont Preferred Bronze	$518.22	1.1426	$592.12	$1,184.24	$1,142.79	$1,663.86	$522.54	$1,045.08	$1,008.50	$1,468.34	13.3%	13.3%	13.3%	13.3%
	Vermont Select Bronze CDHP	$512.63	1.1426	$585.73	$1,171.46	$1,130.46	$1,645.90	$516.99	$1,033.98	$997.79	$1,452.74	13.3%	13.3%	13.3%	13.3%
STANDARD PLANS	Standard Platinum	$876.76	1.1426	$1,001.79	$2,003.58	$1,933.45	$2,815.03	$882.05	$1,764.10	$1,702.36	$2,478.56	13.6%	13.6%	13.6%	13.6%
	Standard Gold	$733.05	1.1426	$837.59	$1,675.18	$1,616.55	$2,353.63	$741.08	$1,482.16	$1,430.28	$2,082.43	13.0%	13.0%	13.0%	13.0%
	Standard Silver	$588.18	1.1426	$672.06	$1,344.12	$1,297.08	$1,888.49	$611.36	$1,222.72	$1,179.92	$1,717.92	9.9%	9.9%	9.9%	9.9%
	Standard Silver CDHP	$621.03	1.1426	$709.59	$1,419.18	$1,369.51	$1,993.95	$637.01	$1,274.02	$1,229.43	$1,790.00	11.4%	11.4%	11.4%	11.4%
	Standard Bronze	$509.17	1.1426	$581.77	$1,163.54	$1,122.82	$1,634.77	$516.08	$1,032.16	$996.03	$1,450.18	12.7%	12.7%	12.7%	12.7%
	Standard Bronze CDHP	$526.10	1.1426	$601.12	$1,202.24	$1,160.16	$1,689.15	$530.38	$1,060.76	$1,023.63	$1,490.37	13.3%	13.3%	13.3%	13.3%
	Standard Bronze Integrated	$524.03	1.1426	$598.75	$1,197.50	$1,155.59	$1,682.49	$523.08	$1,046.16	$1,009.54	$1,469.85	14.5%	14.5%	14.5%	14.5%
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$579.65	1.1426	$662.30	$1,324.60	$1,278.24	$1,861.06	$590.43	$1,180.86	$1,139.53	$1,659.11	12.2%	12.2%	12.2%	12.2%
	Vermont Select Silver CDHP - Reflective	$581.93	1.1426	$664.92	$1,329.84	$1,283.30	$1,868.43	$603.66	$1,207.32	$1,165.06	$1,696.28	10.1%	10.1%	10.1%	10.1%
	Standard Silver - Reflective	$588.17	1.1426	$672.05	$1,344.10	$1,297.06	$1,888.46	$611.47	$1,222.94	$1,180.14	$1,718.23	9.9%	9.9%	9.9%	9.9%
	Standard Silver CDHP - Reflective	$621.00	1.1426	$709.55	$1,419.10	$1,369.43	$1,993.84	$637.05	$1,274.10	$1,229.51	$1,790.11	11.4%	11.4%	11.4%	11.4%
	Total						**$167,406,723**				**$148,794,531**				**12.509%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - SMALL GROUP MARKET

		Inforce Contracts				Projected Contracts			
	Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	332	46	22	70	342	49	23	73
	Vermont Select Gold CDHP	943	401	110	447	994	415	114	461
	Vermont Preferred Silver	0	0	0	0	0	0	0	0
	Vermont Select Silver CDHP	0	0	0	0	0	0	0	0
	Vermont Preferred Bronze	131	18	5	18	134	19	5	19
	Vermont Select Bronze CDHP	332	73	19	84	344	76	20	87
STANDARD PLANS	Standard Platinum	1,230	434	137	412	1,284	449	141	426
	Standard Gold	935	255	77	220	968	264	80	229
	Standard Silver	0	0	0	0	0	0	0	0
	Standard Silver CDHP	0	0	0	0	0	0	0	0
	Standard Bronze	321	56	24	60	330	59	25	63
	Standard Bronze CDHP	248	54	12	61	256	56	13	63
	Standard Bronze Integrated	83	8	2	15	85	9	2	16
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	279	44	15	42	286	46	16	44
	Vermont Select Silver CDHP - Reflective	351	150	27	162	369	155	28	167
	Standard Silver - Reflective	1,245	280	70	194	1,281	290	73	204
	Standard Silver CDHP - Reflective	457	114	31	121	474	119	32	126
	Total				**11,277**				**11,703**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 4-CMB

RISK ADJUSTMENT CALCULATION - COMBINED MARKET

Table 1	Average Premium			
	Merged		Catastrophic	
Scenario	**BCBSVT**	**MVP**	**BCBSVT**	**MVP**
2021 Adjusted Average Premium	$571.83		$224.20	
2022 Approved Average Increase	2.4%		-9.9%	6.3%
Projected Market Mix	48.6%	51.4%	99.2%	0.8%
2023 Projected Increase	12.4%		12.3%	
2023 Projected Average Premium	**$658.15**		**$227.33**	

Table 2	Plan Liability Risk Score					
	Merged			Catastrophic		
Scenario	BCBSVT	MVP	Ratio	BCBSVT	MVP	Ratio
Interim 2021	**1.338**	**1.093**	**1.2241**	**0.388**	**0.312**	**1.2425**
Impact of Claims Runout & Supplemental Diagnosis	*1.020*	*1.037*		*1.020*	*1.037*	
Estimated Final 2021	**1.365**	**1.133**	**1.2040**	**0.396**	**0.324**	**1.2222**
Impact of 2023 Model Changes	*0.990*	*1.000*		*0.835*	*1.000*	
Impact of Member Movement	[redacted]	[redacted]		*1.000*	*1.000*	
Impact of New Members	[redacted]	[redacted]		*1.000*	*1.000*	
Impact of 2023 Plan mix	[redacted]	[redacted]		*1.000*	*1.000*	
Projected Final 2023	**1.391**	**1.138**	**1.2220**	**0.330**	**0.324**	**1.0205**

Table 3	Other Risk Adjustment Factors*					
Factor -->	**AV**		**IDF**		**ARF**	
	Merged					
Scenario	BCBSVT	MVP	BCBSVT	MVP	BCBSVT	MVP
Estimated Final 2021	0.743	0.734	1.059	1.054	0.981	0.983
Projected Final 2023	0.743	0.736	1.058	1.055	0.981	0.984
**Catastrophic AV, IDF and ARF equals 0.57, 1.00 and 1.00 for both carriers in all scenarios*						

Table 4	Risk Adjustment Transfer		
	Merged	**Catastrophic**	**Total**
Interim 2021	-$21,981,988	-$3,307	-$21,985,295
Estimated Final 2021	-$20,115,507	-$3,080	-$20,118,588
Projected Final 2023	-$27,039,033	-$115	-$27,039,147

Summary	
Projected Risk Adjustment Transfer - Before HCRP	-$27,039,147
High Cost Risk Pool Recoveries	-$499,425
Total Risk Adjustment Transfer	-$27,538,572
Member Months	460,884
Net Projected Risk Adjustment PMPM	-$59.75
Estimated Cost of High Risk Pool program	$2.81
Paid to Allowed Ratio (from Exh 6C)	73.85%

Market Wide Adjustment for the Risk Adjustment Program	**-$77.11**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 5-CMB

INDEX RATE CALCULATION - COMBINED MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharmaceuticals	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
Experience	Total Experience Period Allowed Claims PMPM	a_1	$113.05	$247.87	$80.90	$165.73	$71.27	$99.27	$0.07	$1.60	$779.77
	Exclude Experience Period Allowed Claims PMPM for Non-EHB	a_2	$0.00	$0.06	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.06
	Exclude High Cost Claimant	a_3	$0.00	$0.00	$0.00	$0.00	$0.00	$4.86	$0.00	$0.00	$4.86
	Exclude Direct COVID Pandemic Costs	a_4	$5.96	$5.95	$0.00	$6.08	$1.20	$0.00	$0.00	$0.00	$19.19
	Index Rate : Experience Period Allowed Claims for EHB	$A = a_1 - a_2 - a_3 - a_4$	$107.09	$241.86	$80.90	$159.66	$70.07	$94.40	$0.07	$1.60	$755.66
	Capping experience claims	a5	0.9957	0.9957	0.9957	0.9957	0.9957	0.9957	0.9957	0.9957	0.9957
	Capped Experience Period Allowed Claims for EHB	$B = A \times a_3$	$106.63	$240.82	$80.55	$158.97	$69.77	$93.99	$0.07	$1.60	$752.40
Morbidity	Impact of Market Mix	$1+b_3$	1.0052	1.0050	1.0002	1.0035	1.0053	1.0086	0.9856	0.9937	1.0047
	Impact of the ACO Experience Settlement	$1+b_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of Projected ACO Savings	$1+b_6$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Changes in pool morbidity	$1+b_9$	0.9897	0.9897	0.9897	0.9897	0.9897	0.9897	0.9897	0.9897	0.9897
Other	Impact of different benefit plans (in experience vs projection)	$1+c_1$	0.9979	0.9979	0.9979	0.9979	0.9979	0.9979	0.9979	0.9979	0.9979
	Changes in provider networks	$1+c_2$	1.0000	1.0000	1.0000	1.0000	1.0000	0.9974	1.0000	1.0000	0.9997
	Changes in demographics (age, gender, region, etc.)	$1+c_3$	0.9954	0.9954	0.9954	0.9954	0.9954	0.9954	0.9954	0.9954	0.9954
	Impact of leap year	$1+c_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Adjustment to Experience Period for one-time events	$1+c_5$	1.0040	1.0040	1.0040	1.0040	1.0000	1.0000	1.0000	1.0678	1.0032
	Adjustment to Projected Period for COVID-19 Pandemic Costs	$1+c_6$	1.0095	1.0095	1.0095	1.0095	1.0000	1.0000	1.0000	1.0000	1.0075
	Adjusted Experience Period Allowed Claims for EHB	**C**	**$106.79**	**$241.15**	**$80.28**	**$158.95**	**$68.95**	**$92.95**	**$0.07**	**$1.67**	**$750.81**
Trend	Cost Trend	$1+d_1$	1.1665	1.1515	1.1524	1.1094	1.0356	1.2042	1.0000	1.0000	1.140
	Utilization Trend	$1+d_2$	1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.059
	Projected Period Allowed Claims for Experience EHB	**D**	**$128.34**	**$286.07**	**$99.28**	**$183.86**	**$74.29**	**$133.21**	**$0.07**	**$1.67**	**$906.79**
Non-System Claims	Projected Pharmacy Rebates	e_1									-$67.42
	Projected Blue Print Payments	e_2									$3.67
	Projected ITS Fees	e_3									$2.27
	Projected Vaccine Payments	e_4									$2.72
	Contractual Fees	e_5, e_7 and e_8									$6.08
	Value Based Program Fees	e_6									$1.99
	Projected Index Rate : Projected Period Expected Allowed Claims for EHB	**$F = D + \sum ei$**									**$856.11**
Market Wide Adjustments	Risk Adjustment Payments and Fees	g_1									-$77.11
	Transitional Reinsurance Payments and Recoveries	g_2									$0.00
	Vermont Exchange Fees	g_3									$0.00
	Market Adjusted Index Rate	**$H = F + g_1 + g_2 + g_3$**									**$779.00**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6A-CMB

PLAN LEVEL ADJUSTMENT SUMMARY - COMBINED MARKET

	Plan	Market Adjusted Index Rate	Benefit Richness Adjustment	Paid to Allowed Ratio	Plan Benefits in addition to EHB	For Catastrophic Only - Impact of Eligibility	Expected Claims Cost	Administrative Charges Plan Level Adjustment	Taxes and Fees Plan Level Adjustment	Contribution to Reserve Plan Level Adjustment	Plan Level Adjusted Index Rate	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$779.00	1.0133	87.59%	1.0001	1.0000	**$691.48**	1.0772	1.0150	1.0085	**$762.44**	1,826
	Vermont Select Gold CDHP	$779.00	1.0199	89.00%	1.0001	1.0000	**$707.14**	1.0757	1.0149	1.0085	**$778.58**	5,396
	Vermont Preferred Silver	$779.00	0.9640	87.43%	1.0001	1.0000	**$656.63**	1.0811	1.0152	1.0085	**$726.78**	2,088
	Vermont Select Silver CDHP	$779.00	0.9650	86.86%	1.0001	1.0000	**$653.01**	1.0815	1.0152	1.0085	**$723.09**	768
	Vermont Preferred Bronze	$779.00	0.9425	67.23%	1.0001	1.0000	**$493.73**	1.1072	1.0168	1.0085	**$560.54**	750
	Vermont Select Bronze CDHP	$779.00	0.9409	66.50%	1.0001	1.0000	**$487.47**	1.1086	1.0168	1.0085	**$554.19**	2,219
STANDARD PLANS	Standard Platinum	$779.00	1.1018	103.50%	1.0001	1.0000	**$888.46**	1.0605	1.0139	1.0085	**$963.50**	5,885
	Standard Gold	$779.00	1.0299	91.02%	1.0001	1.0000	**$730.29**	1.0731	1.0147	1.0085	**$802.01**	4,106
	Standard Silver	$779.00	0.9671	87.86%	1.0001	1.0000	**$661.98**	1.0804	1.0152	1.0085	**$732.24**	3,848
	Standard Silver CDHP	$779.00	0.9798	89.49%	1.0001	1.0000	**$683.10**	1.0780	1.0150	1.0085	**$753.81**	918
	Standard Bronze	$779.00	0.9399	66.04%	1.0001	1.0000	**$483.61**	1.1095	1.0169	1.0085	**$550.29**	1,627
	Standard Bronze CDHP	$779.00	0.9448	68.22%	1.0001	1.0000	**$502.16**	1.1056	1.0167	1.0085	**$569.26**	1,356
	Standard Bronze Integrated	$779.00	0.9443	67.99%	1.0001	1.0000	**$500.18**	1.1058	1.0167	1.0085	**$567.11**	674
	Catastrophic	$779.00	0.9449	68.25%	1.0004	0.3708	**$186.37**	1.2804	1.0255	1.0085	**$246.81**	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$779.00	0.9632	74.80%	1.0001	1.0000	**$561.33**	1.0946	1.0160	1.0085	**$629.59**	847
	Vermont Select Silver CDHP - Reflective	$779.00	0.9639	75.04%	1.0001	1.0000	**$563.53**	1.0947	1.0160	1.0085	**$632.10**	1,621
	Standard Silver - Reflective	$779.00	0.9664	75.80%	1.0001	1.0000	**$570.70**	1.0931	1.0159	1.0085	**$639.17**	3,658
	Standard Silver CDHP - Reflective	$779.00	0.9795	79.53%	1.0001	1.0000	**$606.89**	1.0876	1.0156	1.0085	**$676.08**	1,515
	Total	$779.00					**$662.20**				**$732.57**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6B-CMB

PLAN LEVEL ADJUSTMENT - COMBINED MARKET
BENEFIT RICHNESS ADJUSTMENT FACTOR

	Plan	Base Paid to Allowed Ratio before Silver Load	Benefit Richness Adjustment for EHB	Normalized Benefit Richness Adjustment for EHB	For Catastrophic Only - Impact of Eligibility	Projected Period Paid Claims for Experience EHB	Benefit Richness Adjustment for EHB	Non-System Claims	Market Wide Adjustments	Total Paid Claims with Benefit Richness Adjustment	Overall Benefit Richness Adjustment	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	77.78%	1.0672	1.0115	1.000	$789.98	1.0115	-$50.68	-$56.94	$691.41	1.0133	1,826
	Vermont Select Gold CDHP	78.85%	1.0732	1.0172	1.000	$800.90	1.0172	-$50.68	-$56.94	$707.07	1.0199	5,396
	Vermont Preferred Silver	67.97%	1.0223	0.9689	1.000	$788.69	0.9689	-$50.68	-$56.94	$656.56	0.9640	2,088
	Vermont Select Silver CDHP	68.22%	1.0232	0.9698	1.000	$784.26	0.9698	-$50.68	-$56.94	$652.94	0.9650	768
	Vermont Preferred Bronze	62.16%	1.0048	0.9523	1.000	$631.37	0.9523	-$50.68	-$56.94	$493.66	0.9425	750
	Vermont Select Bronze CDHP	61.60%	1.0034	0.9511	1.000	$625.63	0.9511	-$50.68	-$56.94	$487.40	0.9409	2,219
STANDARD PLANS	Standard Platinum	89.98%	1.1498	1.0898	1.000	$913.92	1.0898	-$50.68	-$56.94	$888.39	1.1018	5,885
	Standard Gold	80.40%	1.0824	1.0259	1.000	$816.65	1.0259	-$50.68	-$56.94	$730.22	1.0299	4,106
	Standard Silver	68.73%	1.0251	0.9716	1.000	$792.03	0.9716	-$50.68	-$56.94	$661.91	0.9671	3,848
	Standard Silver CDHP	71.60%	1.0366	0.9825	1.000	$804.72	0.9825	-$50.68	-$56.94	$683.03	0.9798	918
	Standard Bronze	61.25%	1.0026	0.9503	1.000	$622.07	0.9503	-$50.68	-$56.94	$483.54	0.9399	1,627
	Standard Bronze CDHP	62.92%	1.0067	0.9541	1.000	$639.02	0.9541	-$50.68	-$56.94	$502.09	0.9448	1,356
	Standard Bronze Integrated	62.74%	1.0062	0.9537	1.000	$637.23	0.9537	-$50.68	-$56.94	$500.11	0.9443	674
	Catastrophic	62.94%	1.0067	0.9542	0.371	$639.28	0.9542	-$50.68	-$56.94	$502.38	0.9449	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	67.97%	1.0223	0.9689	1.000	$690.34	0.9689	-$50.68	-$56.94	$561.27	0.9632	847
	Vermont Select Silver CDHP - Reflective	68.15%	1.0229	0.9695	1.000	$692.17	0.9695	-$50.68	-$56.94	$563.46	0.9639	1,621
	Standard Silver - Reflective	68.73%	1.0251	0.9716	1.000	$698.09	0.9716	-$50.68	-$56.94	$570.63	0.9664	3,658
	Standard Silver CDHP - Reflective	71.59%	1.0366	0.9825	1.000	$727.15	0.9825	-$50.68	-$56.94	$606.82	0.9795	1,515
	Total		**1.0551**				**1.0000**				**0.9991**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6C-CMB

PLAN LEVEL ADJUSTMENT - COMBINED MARKET
PAID TO ALLOWED RATIOS

	Plan	Projected Period Allowed Claims for Experience EHB	Paid to Allowed Ratio for EHB Portion	Impact of silver loading	Impact of selection	Projected Period Paid Claims for Experience EHB	Non-System Claims	Market Wide Adjustments (Paid)	Market Wide Adjustments (Allowed)	Market Adjusted Index Rate	Total Paid Claims	Paid to Allowed Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$906.79	77.78%	100.00%	112.01%	$789.98	-$50.68	-$56.94	-$77.11	$779.00	$682.36	87.59%	1,826
	Vermont Select Gold CDHP	$906.79	78.85%	100.00%	112.01%	$800.90	-$50.68	-$56.94	-$77.11	$779.00	$693.28	89.00%	5,396
	Vermont Preferred Silver	$906.79	67.97%	114.25%	112.01%	$788.69	-$50.68	-$56.94	-$77.11	$779.00	$681.07	87.43%	2,088
	Vermont Select Silver CDHP	$906.79	68.22%	113.18%	112.01%	$784.26	-$50.68	-$56.94	-$77.11	$779.00	$676.64	86.86%	768
	Vermont Preferred Bronze	$906.79	62.16%	100.00%	112.01%	$631.37	-$50.68	-$56.94	-$77.11	$779.00	$523.75	67.23%	750
	Vermont Select Bronze CDHP	$906.79	61.60%	100.00%	112.01%	$625.63	-$50.68	-$56.94	-$77.11	$779.00	$518.01	66.50%	2,219
STANDARD PLANS	Standard Platinum	$906.79	89.98%	100.00%	112.01%	$913.92	-$50.68	-$56.94	-$77.11	$779.00	$806.30	103.50%	5,885
	Standard Gold	$906.79	80.40%	100.00%	112.01%	$816.65	-$50.68	-$56.94	-$77.11	$779.00	$709.03	91.02%	4,106
	Standard Silver	$906.79	68.73%	113.46%	112.01%	$792.03	-$50.68	-$56.94	-$77.11	$779.00	$684.41	87.86%	3,848
	Standard Silver CDHP	$906.79	71.60%	110.66%	112.01%	$804.72	-$50.68	-$56.94	-$77.11	$779.00	$697.10	89.49%	918
	Standard Bronze	$906.79	61.25%	100.00%	112.01%	$622.07	-$50.68	-$56.94	-$77.11	$779.00	$514.45	66.04%	1,627
	Standard Bronze CDHP	$906.79	62.92%	100.00%	112.01%	$639.02	-$50.68	-$56.94	-$77.11	$779.00	$531.40	68.22%	1,356
	Standard Bronze Integrated	$906.79	62.74%	100.00%	112.01%	$637.23	-$50.68	-$56.94	-$77.11	$779.00	$529.61	67.99%	674
	Catastrophic	$906.79	62.94%	100.00%	112.01%	$639.28	-$50.68	-$56.94	-$77.11	$779.00	$531.66	68.25%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$906.79	67.97%	100.00%	112.01%	$690.34	-$50.68	-$56.94	-$77.11	$779.00	$582.72	74.80%	847
	Vermont Select Silver CDHP - Reflective	$906.79	68.15%	100.00%	112.01%	$692.17	-$50.68	-$56.94	-$77.11	$779.00	$584.55	75.04%	1,621
	Standard Silver - Reflective	$906.79	68.73%	100.00%	112.01%	$698.09	-$50.68	-$56.94	-$77.11	$779.00	$590.48	75.80%	3,658
	Standard Silver CDHP - Reflective	$906.79	71.59%	100.00%	112.01%	$727.15	-$50.68	-$56.94	-$77.11	$779.00	$619.53	79.53%	1,515
	Total	**$906.79**	**73.85%**	**102.58%**	**112.01%**	**$768.07**	**-$50.68**	**-$56.94**	**-$77.11**	**$779.00**	**$660.45**	**84.78%**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6D-CMB

PLAN LEVEL ADJUSTMENTS - COMBINED MARKET

IMPACT OF SPECIFIC ELIGIBILITY CATEGORIES FOR THE CATASTROPHIC PLAN

	Percent of Eligible Population	Projected Allowed Charges for Experience EHB	Paid to Allowed Ratio for EHB Claims	Projected Paid Claims for EHB Claims
Average Population		$906.79	62.9%	$570.74
Individual Ages 30 or Less	100.0%	$473.27	58.1%	$275.00
Allowed Charges Adjustment		*0.5219*		
Paid to Allowed Ratio Adjustment			*0.9232*	
Plan Level Adjustment Calculation				
Projected Period Allowed Claims for Experience EHB		$906.79		
Paid to Allowed Ratio for EHB Portion		70.5%		
Benefit Richness Adjustment for EHB		0.9542		
Adjustment for Allowed Charges and Paid to Allowed Ratio		*0.4818*		
Projected Period Paid Claims for Experience EHB		$293.92		
Non-System Claims		-$50.68		
Market Wide Adjustments		-$56.94		
Plans Benefits in addition to EHB		$0.07		
Expected Claims Cost		$186.37		
Market Adjusted Index Rate		$779.00		
Paid to Allowed Ratio		68.2%		
Benefit Richness Adjustment		0.9449		
Plan Benefits in addition to EHB		1.0004		
For Catastrophic Only - Impact of Eligibility		0.3708		
Expected Claims Cost		$186.37		
Total Adjustment for Catastrophic Plan			**0.3708**	

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF SELECTION - COMBINED MARKET

Individual Market		Projected Paid Claims - Using HHS Induced Utilization Factor					Projected Paid Claims - Using BCBSVT Induced Utilization Factor				
		Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from Standard Population	For Catastrophic Plan only - Impact of the specific eligibility	Projected Paid Claims	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from BCBSVT Population	Projected Paid Claims	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$984.40	1.0237	77.78%	1.0000	$783.82	$984.40	1.0324	86.57%	$879.86	1,041
	Vermont Select Gold CDHP	$984.40	1.0296	78.85%	1.0000	$799.19	$984.40	1.6046	87.80%	$1,386.80	1,434
	Vermont Preferred Silver	$984.40	0.9807	67.97%	1.0000	$656.16	$984.40	1.0260	78.08%	$788.60	2,088
	Vermont Select Silver CDHP	$984.40	0.9816	68.22%	1.0000	$659.18	$984.40	1.0260	76.09%	$768.49	768
	Vermont Preferred Bronze	$984.40	0.9639	62.16%	1.0000	$589.84	$984.40	0.5204	70.65%	$361.93	502
	Vermont Select Bronze CDHP	$984.40	0.9626	61.60%	1.0000	$583.70	$984.40	0.5204	69.32%	$355.10	1,321
STANDARD PLANS	Standard Platinum	$984.40	1.1031	89.98%	1.0000	$977.06	$984.40	1.7094	94.42%	$1,588.82	1,684
	Standard Gold	$984.40	1.0384	80.40%	1.0000	$821.90	$984.40	1.0699	84.95%	$894.69	1,526
	Standard Silver	$984.40	0.9834	68.73%	1.0000	$665.36	$984.40	1.0260	76.78%	$775.46	3,848
	Standard Silver CDHP	$984.40	0.9945	71.60%	1.0000	$700.88	$984.40	1.0260	78.72%	$795.05	918
	Standard Bronze	$984.40	0.9619	61.25%	1.0000	$579.92	$984.40	0.5204	68.99%	$353.40	879
	Standard Bronze CDHP	$984.40	0.9657	62.92%	1.0000	$598.11	$984.40	0.5204	70.30%	$360.11	719
	Standard Bronze Integrated	$984.40	0.9653	62.74%	1.0000	$596.17	$984.40	0.5204	71.23%	$364.92	509
	Catastrophic	$984.40	0.9658	62.94%	0.4818	$288.33	$984.40	0.3795	73.20%	$273.50	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$984.40	0.9807	67.97%	1.0000	$656.16	$984.40	0.7606	74.36%	$556.76	268
	Vermont Select Silver CDHP - Reflective	$984.40	0.9813	68.15%	1.0000	$658.31	$984.40	0.7606	71.84%	$537.91	224
	Standard Silver - Reflective	$984.40	0.9834	68.73%	1.0000	$665.35	$984.40	0.7606	73.56%	$550.80	832
	Standard Silver CDHP - Reflective	$984.40	0.9944	71.59%	1.0000	$700.85	$984.40	0.7606	75.60%	$566.05	220
						$702.08				**$800.32**	**19,016**

Small Group Market		Projected Paid Claims - Using HHS Induced Utilization Factor					Projected Paid Claims - Using BCBSVT Induced Utilization Factor				
		Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from Standard Population	For Catastrophic Plan only - Impact of the specific eligibility	Projected Paid Claims	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from BCBSVT Population	Projected Paid Claims	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$833.11	1.0002	77.78%	1.0000	$648.12	$833.11	0.9930	86.57%	$716.22	785
	Vermont Select Gold CDHP	$833.11	1.0059	78.85%	1.0000	$660.83	$833.11	1.3622	87.80%	$996.42	3,962
	Vermont Preferred Silver	$833.11	0.9582	67.97%	1.0000	$542.56	$833.11	0.9854	78.08%	$641.00	0
	Vermont Select Silver CDHP	$833.11	0.9590	68.22%	1.0000	$545.06	$833.11	0.9854	76.09%	$624.66	0
	Vermont Preferred Bronze	$833.11	0.9418	62.16%	1.0000	$487.72	$833.11	0.6939	70.65%	$408.42	248
	Vermont Select Bronze CDHP	$833.11	0.9405	61.60%	1.0000	$482.64	$833.11	0.6939	69.32%	$400.71	898
STANDARD PLANS	Standard Platinum	$833.11	1.0777	89.98%	1.0000	$807.91	$833.11	1.2195	94.42%	$959.21	4,201
	Standard Gold	$833.11	1.0145	80.40%	1.0000	$679.60	$833.11	0.9930	84.95%	$702.77	2,580
	Standard Silver	$833.11	0.9608	68.73%	1.0000	$550.17	$833.11	0.9854	76.78%	$630.32	0
	Standard Silver CDHP	$833.11	0.9716	71.60%	1.0000	$579.54	$833.11	0.9854	78.72%	$646.24	0
	Standard Bronze	$833.11	0.9398	61.25%	1.0000	$479.52	$833.11	0.6939	68.99%	$398.80	748
	Standard Bronze CDHP	$833.11	0.9435	62.92%	1.0000	$494.56	$833.11	0.6939	70.30%	$406.36	637
	Standard Bronze Integrated	$833.11	0.9431	62.74%	1.0000	$492.95	$833.11	0.6939	71.23%	$411.78	165
	Catastrophic	$833.11	0.0000	63.66%	1.0000	$0.00	$833.11	0.9854	71.98%	$590.91	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$833.11	0.9582	67.97%	1.0000	$542.56	$833.11	0.7526	74.36%	$466.23	579
	Vermont Select Silver CDHP - Reflective	$833.11	0.9588	68.15%	1.0000	$544.34	$833.11	0.7526	71.84%	$450.44	1,397
	Standard Silver - Reflective	$833.11	0.9608	68.73%	1.0000	$550.16	$833.11	0.7526	73.56%	$461.24	2,826
	Standard Silver CDHP - Reflective	$833.11	0.9716	71.59%	1.0000	$579.51	$833.11	0.7526	75.60%	$474.00	1,295
						$637.94				**$701.52**	**20,321**
				Reweighted Merged Market Total		**$668.95**				**$749.28**	**39,337**

Impact of Selection = $749.28 / $668.95 = **1.1201**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7A-CMB

DETAILS OF ADMINISTRATIVE CHARGES - COMBINED MARKET

	Plan	BCBSVT Base Administrative Charges	Administrative Charges for Outside Vendors	VHC Billing	Credit Card Fees	Total Administrative Charges PMPM	Administrative Charges Plan Level Adjustment	Administrative Charges as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$49.83	$0.37	$1.66	$1.52	$53.38	1.0772	7.00%	1,826
	Vermont Select Gold CDHP	$49.83	$0.51	$1.66	$1.56	$53.56	1.0757	6.88%	5,396
	Vermont Preferred Silver	$49.83	$0.28	$1.66	$1.45	$53.22	1.0811	7.32%	2,088
	Vermont Select Silver CDHP	$49.83	$0.28	$1.66	$1.45	$53.21	1.0815	7.36%	768
	Vermont Preferred Bronze	$49.83	$0.30	$1.66	$1.12	$52.91	1.1072	9.44%	750
	Vermont Select Bronze CDHP	$49.83	$0.35	$1.66	$1.11	$52.94	1.1086	9.55%	2,219
STANDARD PLANS	Standard Platinum	$49.83	$0.37	$1.66	$1.93	$53.78	1.0605	5.58%	5,885
	Standard Gold	$49.83	$0.32	$1.66	$1.60	$53.41	1.0731	6.66%	4,106
	Standard Silver	$49.83	$0.28	$1.66	$1.46	$53.23	1.0804	7.27%	3,848
	Standard Silver CDHP	$49.83	$0.28	$1.66	$1.51	$53.28	1.0780	7.07%	918
	Standard Bronze	$49.83	$0.37	$1.66	$1.10	$52.96	1.1095	9.62%	1,627
	Standard Bronze CDHP	$49.83	$0.42	$1.66	$1.14	$53.04	1.1056	9.32%	1,356
	Standard Bronze Integrated	$49.83	$0.29	$1.66	$1.13	$52.90	1.1058	9.33%	674
	Catastrophic	$49.83	$0.28	$1.66	$0.49	$52.26	1.2804	21.17%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$49.83	$0.35	$1.66	$1.26	$53.09	1.0946	8.43%	847
	Vermont Select Silver CDHP - Reflective	$49.83	$0.61	$1.66	$1.26	$53.36	1.0947	8.44%	1,621
	Standard Silver - Reflective	$49.83	$0.37	$1.66	$1.28	$53.13	1.0931	8.31%	3,658
	Standard Silver CDHP - Reflective	$49.83	$0.35	$1.66	$1.35	$53.19	1.0876	7.87%	1,515
	Total	**$49.83**	**$0.37**	**$1.66**	**$1.47**	**$53.32**	**1.0805**	**7.28%**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7B-CMB

DETAILS OF CONTRIBUTION TO RESERVE - COMBINED MARKET

	Plan	BCBSVT Nominal Contribution to Reserve	Removing Direct Pandemic Costs from Premium	Risk Margin for Bad Debt	Total Contribution to Reserve PMPM	Contribution to Reserve and Risk Margin Plan Level Adjustment	Nominal Contribution to Reserve as a percent of Premium	Removing Direct Pandemic Costs as a percent of Premium	Risk Margin Bad Debt as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$11.44	-$5.75	$0.76	$6.45	1.0085	1.50%	-0.75%	0.10%	1,826
	Vermont Select Gold CDHP	$11.68	-$5.88	$0.78	$6.58	1.0085	1.50%	-0.75%	0.10%	5,396
	Vermont Preferred Silver	$10.90	-$5.48	$0.73	$6.14	1.0085	1.50%	-0.75%	0.10%	2,088
	Vermont Select Silver CDHP	$10.85	-$5.46	$0.72	$6.11	1.0085	1.50%	-0.75%	0.10%	768
	Vermont Preferred Bronze	$8.41	-$4.23	$0.56	$4.74	1.0085	1.50%	-0.75%	0.10%	750
	Vermont Select Bronze CDHP	$8.31	-$4.18	$0.55	$4.68	1.0085	1.50%	-0.75%	0.10%	2,219
STANDARD PLANS	Standard Platinum	$14.45	-$7.27	$0.96	$8.15	1.0085	1.50%	-0.75%	0.10%	5,885
	Standard Gold	$12.03	-$6.05	$0.80	$6.78	1.0085	1.50%	-0.75%	0.10%	4,106
	Standard Silver	$10.98	-$5.53	$0.73	$6.19	1.0085	1.50%	-0.75%	0.10%	3,848
	Standard Silver CDHP	$11.31	-$5.69	$0.75	$6.37	1.0085	1.50%	-0.75%	0.10%	918
	Standard Bronze	$8.25	-$4.15	$0.55	$4.65	1.0085	1.50%	-0.75%	0.10%	1,627
	Standard Bronze CDHP	$8.54	-$4.30	$0.57	$4.81	1.0085	1.50%	-0.75%	0.10%	1,356
	Standard Bronze Integrated	$8.51	-$4.28	$0.57	$4.79	1.0085	1.50%	-0.75%	0.10%	674
	Catastrophic	$3.70	-$1.86	$0.25	$2.09	1.0085	1.50%	-0.75%	0.10%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$9.44	-$4.75	$0.63	$5.32	1.0085	1.50%	-0.75%	0.10%	847
	Vermont Select Silver CDHP - Reflective	$9.48	-$4.77	$0.63	$5.34	1.0085	1.50%	-0.75%	0.10%	1,621
	Standard Silver - Reflective	$9.59	-$4.82	$0.64	$5.40	1.0085	1.50%	-0.75%	0.10%	3,658
	Standard Silver CDHP - Reflective	$10.14	-$5.10	$0.68	$5.72	1.0085	1.50%	-0.75%	0.10%	1,515
	Total	**$10.99**	**-$5.53**	**$0.73**	**$6.19**	**1.0085**	**1.50%**	**-0.75%**	**0.10%**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7C-CMB

DETAILS OF TAXES AND FEES - COMBINED MARKET

	Plan	State Assessment - HCCA	State Tax - VITL	GMCB Billbacks	Federal Assessment - PCORI	Federal Insurer Fee	Risk Adjustment User Fee	Total Taxes and Fees PMPM	Taxes and Fees Plan Level Adjustment	Taxes and Fees as a percent of Premium	Projected Membership
		0.800%	0.199%								
NON-STANDARD PLANS	Vermont Preferred Gold	$6.41	$1.59	$2.68	$0.24	$0.00	$0.22	$11.14	1.0150	1.46%	1,826
	Vermont Select Gold CDHP	$6.54	$1.63	$2.68	$0.24	$0.00	$0.22	$11.30	1.0149	1.45%	5,396
	Vermont Preferred Silver	$6.13	$1.53	$2.68	$0.24	$0.00	$0.22	$10.79	1.0152	1.48%	2,088
	Vermont Select Silver CDHP	$6.10	$1.52	$2.68	$0.24	$0.00	$0.22	$10.76	1.0152	1.49%	768
	Vermont Preferred Bronze	$4.83	$1.20	$2.68	$0.24	$0.00	$0.22	$9.17	1.0168	1.64%	750
	Vermont Select Bronze CDHP	$4.78	$1.19	$2.68	$0.24	$0.00	$0.22	$9.10	1.0168	1.64%	2,219
STANDARD PLANS	Standard Platinum	$7.99	$1.99	$2.68	$0.24	$0.00	$0.22	$13.11	1.0139	1.36%	5,885
	Standard Gold	$6.72	$1.67	$2.68	$0.24	$0.00	$0.22	$11.53	1.0147	1.44%	4,106
	Standard Silver	$6.17	$1.54	$2.68	$0.24	$0.00	$0.22	$10.85	1.0152	1.48%	3,848
	Standard Silver CDHP	$6.34	$1.58	$2.68	$0.24	$0.00	$0.22	$11.06	1.0150	1.47%	918
	Standard Bronze	$4.75	$1.18	$2.68	$0.24	$0.00	$0.22	$9.06	1.0169	1.65%	1,627
	Standard Bronze CDHP	$4.90	$1.22	$2.68	$0.24	$0.00	$0.22	$9.25	1.0167	1.62%	1,356
	Standard Bronze Integrated	$4.88	$1.21	$2.68	$0.24	$0.00	$0.22	$9.23	1.0167	1.63%	674
	Catastrophic	$2.37	$0.59	$2.68	$0.24	$0.00	$0.22	$6.09	1.0255	2.47%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$5.37	$1.34	$2.68	$0.24	$0.00	$0.22	$9.84	1.0160	1.56%	847
	Vermont Select Silver CDHP - Reflective	$5.39	$1.34	$2.68	$0.24	$0.00	$0.22	$9.86	1.0160	1.56%	1,621
	Standard Silver - Reflective	$5.44	$1.35	$2.68	$0.24	$0.00	$0.22	$9.93	1.0159	1.55%	3,658
	Standard Silver CDHP - Reflective	$5.73	$1.43	$2.68	$0.24	$0.00	$0.22	$10.30	1.0156	1.52%	1,515
	Total	**$6.18**	**$1.54**	**$2.68**	**$0.24**	**$0.00**	**$0.22**	**$10.85**	**1.0152**	**1.48%**	**39,337**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 8-CMB

FEDERAL MINIMUM LOSS RATIO for COMBINED MARKET
(PROJECTION)

	Plan	Expected Direct Claims PMPM	Risk Adjustment Transfer Payments PMPM	Adjustments for Health Care Quality PMPM*	MLR Claims	Premium PMPM	Taxes & Fees PMPM	MLR Premium	Expected Loss Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$748.06	-$56.94	$2.16	$693.27	$762.44	-$4.73	$757.71	91.5%	1,826
	Vermont Select Gold CDHP	$763.85	-$56.94	$2.16	$709.07	$778.58	-$4.76	$773.82	91.6%	5,396
	Vermont Preferred Silver	$712.93	-$56.94	$2.15	$658.14	$726.78	-$4.66	$722.12	91.1%	2,088
	Vermont Select Silver CDHP	$709.28	-$56.94	$2.15	$654.50	$723.09	-$4.65	$718.44	91.1%	768
	Vermont Preferred Bronze	$548.73	-$56.94	$2.15	$493.94	$560.54	-$4.34	$556.20	88.8%	750
	Vermont Select Bronze CDHP	$542.42	-$56.94	$2.16	$487.63	$554.19	-$4.32	$549.87	88.7%	2,219
STANDARD PLANS	Standard Platinum	$946.62	-$56.94	$2.16	$891.84	$963.50	-$5.12	$958.38	93.1%	5,885
	Standard Gold	$787.18	-$56.94	$2.15	$732.39	$802.01	-$4.81	$797.20	91.9%	4,106
	Standard Silver	$718.32	-$56.94	$2.15	$663.53	$732.24	-$4.67	$727.57	91.2%	3,848
	Standard Silver CDHP	$739.62	-$56.94	$2.15	$684.83	$753.81	-$4.71	$749.10	91.4%	918
	Standard Bronze	$538.53	-$56.94	$2.16	$483.75	$550.29	-$4.32	$545.97	88.6%	1,627
	Standard Bronze CDHP	$557.22	-$56.94	$2.16	$502.44	$569.26	-$4.35	$564.90	88.9%	1,356
	Standard Bronze Integrated	$555.23	-$56.94	$2.15	$500.44	$567.11	-$4.35	$562.76	88.9%	674
	Catastrophic	$238.91	-$56.94	$2.15	$184.12	$246.81	-$3.72	$243.08	75.7%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$616.88	-$56.94	$2.16	$562.09	$629.59	-$4.47	$625.12	89.9%	847
	Vermont Select Silver CDHP - Reflective	$619.09	-$56.94	$2.17	$564.32	$632.10	-$4.48	$627.62	89.9%	1,621
	Standard Silver - Reflective	$626.32	-$56.94	$2.16	$571.53	$639.17	-$4.49	$634.68	90.1%	3,658
	Standard Silver CDHP - Reflective	$662.79	-$56.94	$2.16	$608.01	$676.08	-$4.56	$671.52	90.5%	1,515
	Total	**$718.55**	**-$56.94**	**$2.16**	**$663.77**	**$732.57**	**-$4.67**	**$727.90**	**91.2%**	**39,337**

*Approximately 4.3% of current BCBSVT Administrative Charges are for health care quality plus

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 9A-CMB

CONTRACT CONVERSION FACTOR - COMBINED MARKET

								Preliminary Rates				Projected Contracts			
		Plan	Projected Membership	Plan Level Adjusted Index Rate	Average Members per Subcribers	Average Tier Factor	Ratio of Members per Subcribers to Tier Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
INDIVIDUAL	NON-STANDARD PLANS	Vermont Preferred Gold	1,041	$762.44	1.5981	1.4433	1.1073	$844.25	$1,688.50	$1,629.40	$2,372.34	479	142	18	62
		Vermont Select Gold CDHP	1,434	$778.58	1.5981	1.4433	1.1073	$862.12	$1,724.24	$1,663.89	$2,422.56	517	183	26	120
		Vermont Preferred Silver	2,088	$726.78	1.5981	1.4433	1.1073	$804.77	$1,609.54	$1,553.21	$2,261.40	1,198	312	27	55
		Vermont Select Silver CDHP	768	$723.09	1.5981	1.4433	1.1073	$800.68	$1,601.36	$1,545.31	$2,249.91	408	120	8	29
		Vermont Preferred Bronze	502	$560.54	1.5981	1.4433	1.1073	$620.69	$1,241.38	$1,197.93	$1,744.14	267	49	11	31
		Vermont Select Bronze CDHP	1,321	$554.19	1.5981	1.4433	1.1073	$613.66	$1,227.32	$1,184.36	$1,724.38	607	156	18	95
	STANDARD PLANS	Standard Platinum	1,684	$963.50	1.5981	1.4433	1.1073	$1,066.88	$2,133.76	$2,059.08	$2,997.93	699	204	53	108
		Standard Gold	1,526	$802.01	1.5981	1.4433	1.1073	$888.06	$1,776.12	$1,713.96	$2,495.45	596	201	32	112
		Standard Silver	3,848	$732.24	1.5981	1.4433	1.1073	$810.81	$1,621.62	$1,564.86	$2,278.38	2,006	613	62	130
		Standard Silver CDHP	918	$753.81	1.5981	1.4433	1.1073	$834.69	$1,669.38	$1,610.95	$2,345.48	471	125	15	46
		Standard Bronze	879	$550.29	1.5981	1.4433	1.1073	$609.33	$1,218.66	$1,176.01	$1,712.22	455	104	11	51
		Standard Bronze CDHP	719	$569.26	1.5981	1.4433	1.1073	$630.34	$1,260.68	$1,216.56	$1,771.26	319	76	14	57
		Standard Bronze Integrated	509	$567.11	1.5981	1.4433	1.1073	$627.96	$1,255.92	$1,211.96	$1,764.57	284	47	7	29
		Catastrophic	235	$246.81	1.0043	1.0043	1.0000	$246.81	$493.62	$476.34	$693.54	233	1	0	0
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	268	$629.59	1.5981	1.4433	1.1073	$697.14	$1,394.28	$1,345.48	$1,958.96	111	22	5	26
		Vermont Select Silver CDHP - Reflective	224	$632.10	1.5981	1.4433	1.1073	$699.92	$1,399.84	$1,350.85	$1,966.78	93	23	4	18
		Standard Silver - Reflective	832	$639.17	1.5981	1.4433	1.1073	$707.76	$1,415.52	$1,365.98	$1,988.81	301	62	27	85
		Standard Silver CDHP - Reflective	220	$676.08	1.5981	1.4433	1.1073	$748.63	$1,497.26	$1,444.86	$2,103.65	74	20	7	22
SMALL GROUP	NON-STANDARD PLANS	Vermont Preferred Gold	785	$762.44	1.5981	1.4433	1.1073	$844.25	$1,688.50	$1,629.40	$2,372.34	342	49	23	73
		Vermont Select Gold CDHP	3,962	$778.58	1.5981	1.4433	1.1073	$862.12	$1,724.24	$1,663.89	$2,422.56	994	415	114	461
		Vermont Preferred Silver	0	$726.78	1.5981	1.4433	1.1073	$804.77	$1,609.54	$1,553.21	$2,261.40	0	0	0	0
		Vermont Select Silver CDHP	0	$723.09	1.5981	1.4433	1.1073	$800.68	$1,601.36	$1,545.31	$2,249.91	0	0	0	0
		Vermont Preferred Bronze	248	$560.54	1.5981	1.4433	1.1073	$620.69	$1,241.38	$1,197.93	$1,744.14	134	19	5	19
		Vermont Select Bronze CDHP	898	$554.19	1.5981	1.4433	1.1073	$613.66	$1,227.32	$1,184.36	$1,724.38	344	76	20	87
	STANDARD PLANS	Standard Platinum	4,201	$963.50	1.5981	1.4433	1.1073	$1,066.88	$2,133.76	$2,059.08	$2,997.93	1,284	449	141	426
		Standard Gold	2,580	$802.01	1.5981	1.4433	1.1073	$888.06	$1,776.12	$1,713.96	$2,495.45	968	264	80	229
		Standard Silver	0	$732.24	1.5981	1.4433	1.1073	$810.81	$1,621.62	$1,564.86	$2,278.38	0	0	0	0
		Standard Silver CDHP	0	$753.81	1.5981	1.4433	1.1073	$834.69	$1,669.38	$1,610.95	$2,345.48	0	0	0	0
		Standard Bronze	748	$550.29	1.5981	1.4433	1.1073	$609.33	$1,218.66	$1,176.01	$1,712.22	330	59	25	63
		Standard Bronze CDHP	637	$569.26	1.5981	1.4433	1.1073	$630.34	$1,260.68	$1,216.56	$1,771.26	256	56	13	63
		Standard Bronze Integrated	165	$567.11	1.5981	1.4433	1.1073	$627.96	$1,255.92	$1,211.96	$1,764.57	85	9	2	16
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	579	$629.59	1.5981	1.4433	1.1073	$697.14	$1,394.28	$1,345.48	$1,958.96	286	46	16	44
		Vermont Select Silver CDHP - Reflective	1,397	$632.10	1.5981	1.4433	1.1073	$699.92	$1,399.84	$1,350.85	$1,966.78	369	155	28	167
		Standard Silver - Reflective	2,826	$639.17	1.5981	1.4433	1.1073	$707.76	$1,415.52	$1,365.98	$1,988.81	1,281	290	73	204
		Standard Silver CDHP - Reflective	1,295	$676.08	1.5981	1.4433	1.1073	$748.63	$1,497.26	$1,444.86	$2,103.65	474	119	32	126
		Total	39,337	$732.57							$731.08				

Additional Factor for Contract Conversion Factor	100.20%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - COMBINED MARKET

					2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
		Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
INDIVIDUAL	**NON-STANDARD PLANS**	Vermont Preferred Gold	$762.44	1.1096	$846.00	$1,692.00	$1,632.78	$2,377.26	$775.41	$1,550.82	$1,496.54	$2,178.90	9.1%	9.1%	9.1%	9.1%
		Vermont Select Gold CDHP	$778.58	1.1096	$863.91	$1,727.82	$1,667.35	$2,427.59	$819.61	$1,639.22	$1,581.85	$2,303.10	5.4%	5.4%	5.4%	5.4%
		Vermont Preferred Silver	$726.78	1.1096	$806.44	$1,612.88	$1,556.43	$2,266.10	$757.46	$1,514.92	$1,461.90	$2,128.46	6.5%	6.5%	6.5%	6.5%
		Vermont Select Silver CDHP	$723.09	1.1096	$802.34	$1,604.68	$1,548.52	$2,254.58	$760.89	$1,521.78	$1,468.52	$2,138.10	5.4%	5.4%	5.4%	5.4%
		Vermont Preferred Bronze	$560.54	1.1096	$621.98	$1,243.96	$1,200.42	$1,747.76	$580.80	$1,161.60	$1,120.94	$1,632.05	7.1%	7.1%	7.1%	7.1%
		Vermont Select Bronze CDHP	$554.19	1.1096	$614.93	$1,229.86	$1,186.81	$1,727.95	$574.06	$1,148.12	$1,107.94	$1,613.11	7.1%	7.1%	7.1%	7.1%
	STANDARD PLANS	Standard Platinum	$963.50	1.1096	$1,069.10	$2,138.20	$2,063.36	$3,004.17	$1,007.86	$2,015.72	$1,945.17	$2,832.09	6.1%	6.1%	6.1%	6.1%
		Standard Gold	$802.01	1.1096	$889.91	$1,779.82	$1,717.53	$2,500.65	$840.45	$1,680.90	$1,622.07	$2,361.66	5.9%	5.9%	5.9%	5.9%
		Standard Silver	$732.24	1.1096	$812.50	$1,625.00	$1,568.13	$2,283.13	$772.90	$1,545.80	$1,491.70	$2,171.85	5.1%	5.1%	5.1%	5.1%
		Standard Silver CDHP	$753.81	1.1096	$836.43	$1,672.86	$1,614.31	$2,350.37	$789.15	$1,578.30	$1,523.06	$2,217.51	6.0%	6.0%	6.0%	6.0%
		Standard Bronze	$550.29	1.1096	$610.60	$1,221.20	$1,178.46	$1,715.79	$573.09	$1,146.18	$1,106.06	$1,610.38	6.5%	6.5%	6.5%	6.5%
		Standard Bronze CDHP	$569.26	1.1096	$631.65	$1,263.30	$1,219.08	$1,774.94	$590.11	$1,180.22	$1,138.91	$1,658.21	7.0%	7.0%	7.0%	7.0%
		Standard Bronze Integrated	$567.11	1.1096	$629.26	$1,258.52	$1,214.47	$1,768.22	$581.47	$1,162.94	$1,122.24	$1,633.93	8.2%	8.2%	8.2%	8.2%
		Catastrophic	$246.81	1.0020	$247.30	$494.60	$477.29	$694.91	$234.15	$468.30	$451.91	$657.96	5.6%	5.6%	5.6%	5.6%
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$629.59	1.1096	$698.59	$1,397.18	$1,348.28	$1,963.04	$661.16	$1,322.32	$1,276.04	$1,857.86	5.7%	5.7%	5.7%	5.7%
		Vermont Select Silver CDHP - Reflective	$632.10	1.1096	$701.38	$1,402.76	$1,353.66	$1,970.88	$676.96	$1,353.92	$1,306.53	$1,902.26	3.6%	3.6%	3.6%	3.6%
		Standard Silver - Reflective	$639.17	1.1096	$709.23	$1,418.46	$1,368.81	$1,992.94	$686.40	$1,372.80	$1,324.75	$1,928.78	3.3%	3.3%	3.3%	3.3%
		Standard Silver CDHP - Reflective	$676.08	1.1096	$750.18	$1,500.36	$1,447.85	$2,108.01	$716.84	$1,433.68	$1,383.50	$2,014.32	4.7%	4.7%	4.7%	4.7%
SMALL GROUP	**NON-STANDARD PLANS**	Vermont Preferred Gold	$762.44	1.1096	$846.00	$1,692.00	$1,632.78	$2,377.26	$686.61	$1,373.22	$1,325.16	$1,929.37	23.2%	23.2%	23.2%	23.2%
		Vermont Select Gold CDHP	$778.58	1.1096	$863.91	$1,727.82	$1,667.35	$2,427.59	$723.92	$1,447.84	$1,397.17	$2,034.22	19.3%	19.3%	19.3%	19.3%
		Vermont Preferred Silver	$726.78	1.1096	$806.44	$1,612.88	$1,556.43	$2,266.10	$590.11	$1,180.22	$1,138.91	$1,658.21	36.7%	36.7%	36.7%	36.7%
		Vermont Select Silver CDHP	$723.09	1.1096	$802.34	$1,604.68	$1,548.52	$2,254.58	$604.39	$1,208.78	$1,166.47	$1,698.34	32.8%	32.8%	32.8%	32.8%
		Vermont Preferred Bronze	$560.54	1.1096	$621.98	$1,243.96	$1,200.42	$1,747.76	$522.54	$1,045.08	$1,008.50	$1,468.34	19.0%	19.0%	19.0%	19.0%
		Vermont Select Bronze CDHP	$554.19	1.1096	$614.93	$1,229.86	$1,186.81	$1,727.95	$516.99	$1,033.98	$997.79	$1,452.74	18.9%	18.9%	18.9%	18.9%
	STANDARD PLANS	Standard Platinum	$963.50	1.1096	$1,069.10	$2,138.20	$2,063.36	$3,004.17	$882.05	$1,764.10	$1,702.36	$2,478.56	21.2%	21.2%	21.2%	21.2%
		Standard Gold	$802.01	1.1096	$889.91	$1,779.82	$1,717.53	$2,500.65	$741.08	$1,482.16	$1,430.28	$2,082.43	20.1%	20.1%	20.1%	20.1%
		Standard Silver	$732.24	1.1096	$812.50	$1,625.00	$1,568.13	$2,283.13	$611.36	$1,222.72	$1,179.92	$1,717.92	32.9%	32.9%	32.9%	32.9%
		Standard Silver CDHP	$753.81	1.1096	$836.43	$1,672.86	$1,614.31	$2,350.37	$637.01	$1,274.02	$1,229.43	$1,790.00	31.3%	31.3%	31.3%	31.3%
		Standard Bronze	$550.29	1.1096	$610.60	$1,221.20	$1,178.46	$1,715.79	$516.08	$1,032.16	$996.03	$1,450.18	18.3%	18.3%	18.3%	18.3%
		Standard Bronze CDHP	$569.26	1.1096	$631.65	$1,263.30	$1,219.08	$1,774.94	$530.38	$1,060.76	$1,023.63	$1,490.37	19.1%	19.1%	19.1%	19.1%
		Standard Bronze Integrated	$567.11	1.1096	$629.26	$1,258.52	$1,214.47	$1,768.22	$523.08	$1,046.16	$1,009.54	$1,469.85	20.3%	20.3%	20.3%	20.3%
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$629.59	1.1096	$698.59	$1,397.18	$1,348.28	$1,963.04	$590.43	$1,180.86	$1,139.53	$1,659.11	18.3%	18.3%	18.3%	18.3%
		Vermont Select Silver CDHP - Reflective	$632.10	1.1096	$701.38	$1,402.76	$1,353.66	$1,970.88	$603.66	$1,207.32	$1,165.06	$1,696.28	16.2%	16.2%	16.2%	16.2%
		Standard Silver - Reflective	$639.17	1.1096	$709.23	$1,418.46	$1,368.81	$1,992.94	$611.47	$1,222.94	$1,180.14	$1,718.23	16.0%	16.0%	16.0%	16.0%
		Standard Silver CDHP - Reflective	$676.08	1.1096	$750.18	$1,500.36	$1,447.85	$2,108.01	$637.05	$1,274.10	$1,229.51	$1,790.11	17.8%	17.8%	17.8%	17.8%
		Total						**$345,819,967**				**$307,567,712**				**12.44%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - COMBINED MARKET

			Inforce Contracts				Projected Contracts			
		Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
INDIVIDUAL	NON-STANDARD PLANS	Vermont Preferred Gold	479	142	18	62	479	142	18	62
		Vermont Select Gold CDHP	517	183	26	120	517	183	26	120
		Vermont Preferred Silver	833	208	17	33	1,198	312	27	55
		Vermont Select Silver CDHP	274	82	4	21	408	120	8	29
		Vermont Preferred Bronze	267	49	11	31	267	49	11	31
		Vermont Select Bronze CDHP	607	156	18	95	607	156	18	95
	STANDARD PLANS	Standard Platinum	699	204	53	108	699	204	53	108
		Standard Gold	596	201	32	112	596	201	32	112
		Standard Silver	1,333	420	44	91	2,006	613	62	130
		Standard Silver CDHP	311	79	11	36	471	125	15	46
		Standard Bronze	455	104	11	51	455	104	11	51
		Standard Bronze CDHP	319	76	14	57	319	76	14	57
		Standard Bronze Integrated	284	47	7	29	284	47	7	29
		Catastrophic	233	1	0	0	233	1	0	0
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	111	22	5	26	111	22	5	26
		Vermont Select Silver CDHP - Reflective	93	23	4	18	93	23	4	18
		Standard Silver - Reflective	301	62	27	85	301	62	27	85
		Standard Silver CDHP - Reflective	74	20	7	22	74	20	7	22
SMALL GROUP	NON-STANDARD PLANS	Vermont Preferred Gold	332	46	22	70	342	49	23	73
		Vermont Select Gold CDHP	943	401	110	447	994	415	114	461
		Vermont Preferred Silver	0	0	0	0	0	0	0	0
		Vermont Select Silver CDHP	0	0	0	0	0	0	0	0
		Vermont Preferred Bronze	131	18	5	18	134	19	5	19
		Vermont Select Bronze CDHP	332	73	19	84	344	76	20	87
	STANDARD PLANS	Standard Platinum	1,230	434	137	412	1,284	449	141	426
		Standard Gold	935	255	77	220	968	264	80	229
		Standard Silver	0	0	0	0	0	0	0	0
		Standard Silver CDHP	0	0	0	0	0	0	0	0
		Standard Bronze	321	56	24	60	330	59	25	63
		Standard Bronze CDHP	248	54	12	61	256	56	13	63
		Standard Bronze Integrated	83	8	2	15	85	9	2	16
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	279	44	15	42	286	46	16	44
		Vermont Select Silver CDHP - Reflective	351	150	27	162	369	155	28	167
		Standard Silver - Reflective	1,245	280	70	194	1,281	290	73	204
		Standard Silver CDHP - Reflective	457	114	31	121	474	119	32	126
		Total				**22,448**				**24,702**

March 1, 2022

Mr. Dana Houlihan
Director, Plan Management & Enrollment Policy
VT Health Connect
Department of Vermont Health Access
Via Email Only

RE: STATE OF VERMONT ACTUARIAL VALUE CERTIFICATION FOR 2023 STANDARD PLAN DESIGNS

Dear Dana:

The Affordable Care Act (ACA) requires that health care coverage provided by issuers to non-grandfathered individual and small groups must cover all Essential Health Benefits (EHBs) and have plan designs that have Actuarial Values (AVs) that fall under the Platinum (90% AV), Gold (80% AV), Silver (70% AV), or Bronze (60% AV) tiers.

The State of Vermont (State) is standardizing several plan designs that all issuers offering plans in the Exchange, Vermont Health Connect, must offer. Issuers must offer the standard plan designs in the individual and small group markets. In 2022, there was one Platinum, one Gold, two Silver, and three Bronze standard plan designs for Vermont Health Connect. There is a traditional deductible plan at each of the Platinum, Gold, and Silver metal levels, with two at the Bronze level, and a HDHP at each of the Silver and Bronze levels. The 2022 standard plan designs are all continuing in 2023.

For each of the Silver standard plan designs, the cost-sharing reduction plan designs are also standard. Cost sharing reduction (CSR) plan designs were developed at each of the 73% (Federal), 77% (Vermont specific), 87% (Federal), and 94% (Federal) AV levels.

The State contracted with Wakely Consulting Group, LLC, an HMA Company (Wakely), to assist in the development of the 2023 standard plan designs and to provide an actuarial certification of the actuarial values of the state's standard plan designs that do not fit within the parameters of the Federal calculator and require adjustment. This memo documents the approved 2023 standard plan designs as well as the process for developing the corresponding actuarial values. The actuarial certification is provided in Appendix A. The 2023 Notice of Benefit and Payment Parameters (NBPP) and Federal Actuarial Value Calculator (AVC) Model are still in draft form. Should there be changes between the draft and final versions, the plan designs reflected here may require changes. In addition the IRS limits for HDHPs have not been released yet for 2023. Additional changes may be required to the Silver and Bronze HDHPs, should the plan design presented here not align with the final values.

A detailed list of the changes from the 2022 standard plan designs is in Appendix B. At a high level the changes for each base standard plan are:

1. Platinum – The medical deductible and medical Maximum Out of Pocket (MOOP) were increased. The plan will cover the first 3 primary care practice (PCP) or mental health/substance abuse (MH/SA) office visits[1] at no charge to the member. After the third visit, the copay will apply.

2. Gold – The medical deductible and medical Maximum Out of Pocket (MOOP) were increased. The plan will cover the first 3 PCP or MH/SA office visits at no charge to the member. After the third visit, the copay will apply.

3. Silver Deductible – The medical deductible, pharmacy deductible, and combined medical/pharmacy MOOP were increased. The plan will cover the first 3 PCP or MH/SA office visits at no charge to the member. After the third visit, the copay will apply. In addition, several copays were increased for office visits and pharmacy.

4. Bronze Deductible with Pharmacy Limit – The combined medical/pharmacy MOOP was increased.

5. Bronze Deductible without Pharmacy Limit – The medical deductible and combined medical/pharmacy MOOP were increased. The plan will cover the first 3 PCP or MH/SA office visits at no charge to the member. After the third visit, the copay will apply.

6. Silver HDHP – The medical deductible, combined MOOP, pharmacy deductible and MOOP, and the embedded individual combined medical/pharmacy MOOP were increased.

7. Bronze HDHP – The medical deductible, combined MOOP, pharmacy deductible and MOOP, and the embedded individual combined medical/pharmacy MOOP were increased.

In addition to the standard plans, the State of Vermont requests that issuers offer a Gold plan where the deductible and MOOP are set at the same amount. This means that once the deductible is met, the plan pays 100% of all services. Unlike the standard plans, it is not required that issuers offer this plan, but it is highly recommended. The issuer may determine the amount at which to set the deductible and MOOP, as long as they are equal and the resulting plan falls in the Gold

[1] The first three office visits, where no member cost sharing will apply, can be any combination of PCP and MH/SA office visits, but only applies for the first three.

tier. Since the amounts are to be determined by the issuers, these plans are not included within this memo.

Regulatory Background

The ACA allows for a de minimis range around the target AVs for each metal level. The 2023 draft NBPP proposed a range of -2% to +2% for most plans. For example, any plan design that has an AV from 78% to 82% is considered a Gold plan. The 2023 draft NBPP proposed a smaller range on the lower end for On-Exchange Silver plans of 0% to +2% (or an AV between 70% and 72%). Off-Exchange Silver plans would continue to be subject to the -2% to +2% range. Note that these ranges are smaller than prior years, which had a low end at -4% (no change to the high end of the range). The plan designs presented here comply with this proposed AV range. Bronze plan designs meeting certain criteria are eligible for an expanded range of +5% on the higher end, allowing an AV up to 65% compared to a high end at 62%. Plans that meet these criteria include High Deductible Health Plans and plans that cover at least one major service, other than preventive, prior to the deductible. All three Bronze standard plans qualify for the expanded range.

The Center for Consumer Information and Insurance Oversight (CCIIO) released the draft 2023 Actuarial Value Calculator (AVC)[2] that issuers must use to determine the AV of a plan. The 2023 plan designs presented in this report are compliant with the draft 2023 AVC. However, should there be changes between the draft and final versions, changes may be required in order to be in compliance with the de minimis AV range. Changes to the plan designs will be dependent on the magnitude and direction of changes between the draft and final versions of the AVC.

While CCIIO anticipates that most plans will be able to use the AVC without modification, some plan designs have features which are not supported by the AVC. In these instances, an actuary can either modify the inputs to most closely represent the plan design or an actuary can modify the results of the AVC to account for the features not supported by the AVC. An actuarial certification documenting the development of the AV for these designs is required.

The federal HDHP minimum deductible and MOOP limits are not yet released for 2023. The 2022 minimum deductible and MOOP were $1,400 and $7,050, respectively. Historically, the deductible has increased $50 every two to three years and the MOOP increases around $100 a year, on average. The plan designs reflected here assume that the minimum deductible increases to $1,450 based on historical increases. Should the minimum deductible differ when the limits are released, changes may be required to both HDHPs (and corresponding Silver CSR HDHPs).

[2] http://www.cms.gov/CCIIO/Resources/Regulations-and-guidance/index.html

Additionally, if the MOOP limit is finalized below $7,100, the Bronze HDHP will require changes in order to meet this requirement.

CSR Loading

As of 2020, Act No. 88 (Bill S.19) requires the premiums of the Silver on-Exchange plans to reflect the cost of funding for CSR subsidies, following the announcement that federal funding would cease. This resulted in a "CSR load" to these plans such that the Silver premiums are higher than they would have been without the CSR load. For individuals who are not eligible for premium subsidies (and are therefore not protected from the CSR load), issuers offer "reflective" off-Exchange Silver plans whose premiums have not been increased for the CSR load and have only a minor difference in plan design compared to their on-Exchange counterparts. These plans will continue in 2023.

The off-Exchange "reflective" plans will have a $5 copay or 5% coinsurance increase on ambulance services compared to the on-Exchange plans. These differentials apply to both standard and non-standard Silver plans. A comparison of the standard Silver on and off-Exchange plan designs are shown in Appendix C. As ambulance services are not explicitly included in the AVC and the differences in cost sharing are minimal, there is no difference in the calculation of the federal AV for these plans. Unless otherwise noted, in the Appendices the cost sharing for ambulance services represents the on-Exchange plan design.

In the event there is a Silver plan approved with 100% coinsurance, the off-Exchange "reflective" plan will have a $25 deductible and MOOP increase compared to the on-Exchange plan. Unlike the ambulance cost sharing above, this difference will impact the AV. The issuer submitting such a plan will need to ensure that both the on and off-Exchange plan designs fit within the AV requirements. Since this is for non-standard plans only, these plans are not included within this memo.

Chiropractic and Physical Therapy Copays

Act No. 7[3] requires that the copay for chiropractic and physical therapy services for Silver and Bronze metal level plans be between 125% and 150% of the copay applicable to services provided by a primary care provider (PCP). For 2021, S.202[4] was introduced which would require the copay for chiropractic services for Silver and Bronze metal level plans to be less than or equal to 125% of the PCP copay, though this bill did not pass. The 2021 plan designs were updated

[3] https://legislature.vermont.gov/Documents/2018.1/Docs/ACTS/ACT007/ACT007%20As%20Enacted.pdf

[4] https://legislature.vermont.gov/bill/status/2020/S.202

assuming that S.202 would pass and set the chiropractic and physical therapy copays equal to 125% of the PCP copay, rounded down to the nearest $5 increment. Though the bill did not pass, no change to the chiropractic and physical therapy copays was included in the 2022 or 2023 standard plan designs and remain aligned with the proposed requirements and the 2021 plan designs.

Limiting Out-of-Pocket Expenses for Insulin

Bill S.296[5], an act relating to limiting out-of-pocket expenses for prescription insulin drugs, was introduced and passed by the senate in 2020. This act limits a member's total out-of-pocket responsibility to $100 per 30-day supply for insulin prescriptions, regardless of the amount, type, or number of insulin medications prescribed for the beneficiary. This change cannot be accommodated by the Federal AVC as it does not allow for separate cost sharing inputs for insulin drugs. These prescriptions would be included with non-insulin prescriptions in the data underlying the AVC. Therefore, we reviewed utilization, costs, and member cost sharing for insulin prescriptions for issuers in Vermont Health Connect to determine the impact of this limit. We have not adjusted the AVs reflected here for this change. However, we did confirm that all plan designs will continue to be within the required de minimis range for 2023. Additional information on the methodology used to determine the impact on AV is included in the Methodology section below.

Actuarial Value Considerations

A summary of Vermont's standard plan designs is in Appendix E. Five of the standard plan designs (and the cost-sharing reduction plan designs) have features not supported by the AVC and thus an actuarial certification is required. The remaining standard plan designs have features that may warrant an AV adjustment but no explicit adjustment or actuarial certification has been done for these plans. In developing these standard plan designs and the resulting actuarial certification, Wakely also followed applicable Actuarial Standards of Practice (ASOP) as detailed in Appendix D and including:

1. ASOP No. 23 Data Quality;
2. ASOP No. 25 Credibility Procedures;
3. ASOP No. 41 Actuarial Communications;
4. ASOP No. 50 Determining Minimum Value and Actuarial Value under the Affordable Care Act; and

[5] https://legislature.vermont.gov/bill/status/2020/S.296

5. ASOP No. 56 Modeling.

Both Silver plans and all three Bronze plans have design features that are both significant and not supported by the AVC. The Silver cost-sharing reduction plan designs have similar features. While most plans have some subtleties in their design that are not supported by the AVC, CCIIO has stated and regulations dictate that modifications should be made only for substantial differences. The five potential substantial differences that Wakely considered include:

1. Family deductible and MOOPs. There are two common types of applications for deductibles and MOOPs, commonly referred to in Vermont as stacked and aggregate.[6] The data supporting the AVC is only at the member level, and thus most closely resembles the stacked application of deductibles and MOOPs, although the family stacked AV will be higher in most instances. Most HDHPs use the aggregate application of deductible and MOOPs, which can significantly lower the AV since a family of two would need to accumulate to a deductible that is twice that of a single contract. Note that if the family MOOP is more than the proposed single limit of $8,700, the MOOP must either be stacked or there must be an embedded individual MOOP of $8,700. Wakely developed a model to account for aggregate family deductibles and has modified this model to account for stacked and embedded MOOPs for HDHPs. Thus, a specific adjustment has been made to the appropriate AVs for HDHPs.

2. Vermont implemented a statute (H.559 Sec. 32. 8 V.S.A. § 4089) for prescription drug deductibles and MOOPs. The requirement mandates, in part, that the MOOP for prescription drug costs in any plan design shall not exceed the minimum deductible amount for HDHPs per Section 223(c)(2)(A)(i) of the Internal Revenue Code of 1986 ($1,400 and $2,800 for individual and family coverage in 2022, 2023 amounts are not yet known). The requirement also states that for HDHPs the cost sharing benefit for prescription drugs must start after the minimum deductible amount for HDHPs (same $1,400 and $2,800 for individual and family coverage in 2022) is met, but the amount may be met with either medical or prescription drug claims. This means that for all HDHPs, for purposes of prescription drug coverage, the deductible is considered met when

[6] Stacked deductibles and MOOPs are typical in traditional deductible plans where the individual deductible and MOOP apply to each member of a contract and the family deductible and MOOP is used as a protection for contracts where multiple members have claims. For example, if the family MOOP is two times the individual MOOP but three members of a contract all would have reached their individual MOOP, it limits the family's liability to two times the individual MOOP.

Aggregate deductible and MOOPs are typical in HDHPs where all claims for all members of a non-single contract accumulate to the family deductible and MOOP. For two person or family contracts where only one member has significant claims, the member still must reach the higher deductible and MOOP amounts which makes the average member liability higher under an aggregate deductible.

accumulated medical and drug claims reach $1,400 for individual or $2,800 for family, regardless of what the medical deductible amount is. Similarly, the MOOP for only drug claims (including amounts used to accumulate to the deductible) is $1,400 or $2,800, regardless of the amount of the overall MOOP which will include both drug and medical claims.

Since for an integrated deductible and MOOP, only one amount is able to be input in the AVC, the value of the lower drug deductible and MOOP cannot be modeled in the AVC. This statute has a significant impact on AV, particularly at the lower AV tiers where the difference between the medical and prescription drug deductible and MOOP is greater. Wakely has developed a model to account for Vermont's prescription drug regulation and thus, where appropriate, a specific adjustment has been made to the AVs using this model.

3. The 2023 plan designs for all plans except the Bronze Deductible plan with Pharmacy Limit and HDHPs include three free PCP or MH/SA office visits prior to application of member cost sharing. The AVC allows an input to begin primary care cost sharing after a set number of visits. However, the plan designs for 2023 include a combination of PCP and/or MH/SA office visits to ensure compliance with the requirements of the Mental Health Parity and Addiction Equity Act (MHPAEA). Since the AVC does not allow input for a number of free MH/SA visits, an adjustment to the output of the calculator is necessary. Therefore, we reviewed utilization of PCP and MH/SA office visits to determine the impact of the free visits. This review found that the impact was negligible for Platinum and Gold plans, therefore no adjustment was made for these plans. The impact to the Silver and Bronze without pharmacy limit plans and was worth up to 0.1%. Therefore, we made a specific adjustment has been made to the AVs for those plans.

4. In the current market, most Vermont HDHPs waive the deductible for preventive prescription drugs. This is another plan feature not currently supported by the AVC. Wakely has not analyzed the exact portion of drugs this represents and this may vary by issuer. The impact to AV would only apply to drug costs that would normally be incurred prior to the member reaching the deductible. Any costs after the deductible is met and after the MOOP is met would be similar to the AVC. It is possible that this design feature could have a significant impact on the AV. Based on some high level estimates, Wakely believes the impact to AV for this design feature is likely around 0.5%. Since Wakely did not quantify the exact adjustment of the preventive drug difference for HDHPs, Wakely did not make a specific adjustment but did make sure that any AVs developed for HDHPs were at least 0.5% below the high end of the de minimis range in order to account for this increased benefit. It is expected that the impact for these drugs would be highest for the Bronze plan where the deductible is highest and the impact would decrease as deductibles decrease (and AVs increase).

Given the issuers now have credible data on the portion of claims that are preventive prescription drugs, we requested that they review the appropriateness of this adjustment for the 2022 plan designs. Both issuers indicated that 0.5% was adequate and appropriate. Wakely is relying on the issuer's assessment and continues to make sure that any AVs developed for HDHPs are at least 0.5% below the high end of the de minimis range in order to account for this increased benefit.

5. Bill S.296, an act relating to limiting out-of-pocket expenses for prescription insulin drugs. This act limits a member's total out-of-pocket responsibility to $100 per 30-day supply for insulin prescriptions, regardless of the amount, type, or number of insulin medications prescribed for the beneficiary. This change cannot be accommodated by the Federal AVC as it does not allow for separate cost sharing inputs for insulin drugs. These prescriptions would be included with non-insulin prescriptions in the data underlying the AVC. Therefore, we reviewed utilization, costs, and member cost sharing for insulin prescriptions for issuers in Vermont Health Connect to determine the impact of this limit. This review found that the impact was negligible for Platinum, Gold, and Silver plans and was worth up to 0.1% for Bronze plans.

   Wakely did not make a specific adjustment for this requirement but did make sure that any AVs developed for Bronze plans were at least 0.1% below the high end of the de minimis range in order to account for this increased benefit. No adjustments were made to the de minimis range for the other metal levels. Additional information on the methodology used to determine the impact on AV is included in the Methodology section below.

There are other potential design features for which adjustments could be made. However, given the expectation that adjustments be made for only the most substantive deviations, Wakely does not believe additional adjustments are warranted. It is also important to note that the bucketing of claims and the methodology used to calculate the AVC are not always clearly defined. Thus, at times it is difficult to ascertain whether an adjustment is warranted and how that adjustment would be estimated.

As stated, Wakely made explicit adjustments to account for the stacked and aggregate family deductible/MOOP, the three free PCP and MH/SA office visits, and Vermont's prescription drug regulation. These adjustments are described in detail in the Methodology section. For the preventive prescription drug benefits, Wakely did not make an explicit adjustment but did allow cushion in the AV such that an increase of up to 0.5% would not result in the AV falling outside of the required range. For the insulin limitations on cost sharing, Wakely did not make an explicit adjustment but did allow cushion in the Bronze AVs such that an increase of up to an additional 0.1% would not result in the AV falling outside of the required range. The table below shows the acceptable range for each standard plan design after accounting for this cushion where an explicit adjustment was not made.

Table 1: Adjusted Acceptable Federal Actuarial Values

	Plan	Acceptable Range[1]	Final Adjusted AV
Deductible Plans	Platinum	88.0%-92.0%	90.1%
	Gold	78.0%-82.0%	81.9%
	Silver	70.0%-72.0%	71.8%
	Bronze (with drug limit)	58.0%-64.9%	63.0%
	Bronze (without drug limit)	58.0%-64.9%	64.4%
HDHPs	Silver - Embedded OOPM	70.0%-71.5%	71.4%
	Bronze - Embedded OOPM	58.0%-64.4%	62.6%
Cost Sharing Reduction Plan Designs - Deductible Plans	250-300% FPL (73% AV)	73.0%-74.0%	74.0%
	200-250% FPL (77% AV)	77.0%-78.0%	77.9%
	150-200% FPL (87% AV)	87.0%-88.0%	87.9%
	133-150% FPL (94% AV)	94.0%-95.0%	94.9%
Cost Sharing Reduction Plan Designs - HDHPs	250-300% FPL (73% AV)	73.0%-73.5%	73.4%
	200-250% FPL (77% AV)	77.0%-77.5%	77.5%
	150-200% FPL (87% AV)	87.0%-87.5%	87.5%
	133-150% FPL (94% AV)	94.0%-94.5%	94.3%

1 Based on revised de minimis ranges proposed in the draft 2023 NBPP

The table in Appendix F shows all plan designs for which adjustments were made, the adjustments considered, the original AV from the AVC, and the final adjusted AV.

Methodology

Since several of the standard plan designs have features not supported by the AVC, Wakely developed a model to capture the impact of these features on the AV. It was anticipated that the AVC would not accommodate all of the Vermont plan design features.

If a plan has substantive differences from what the AVC allows, there are two allowed approaches defined in the federal regulations. The first allows the actuary to adjust the inputs of the plan design to “fit” it into the AVC. The second allows the actuary to put in as many of the design features as possible into the AVC and then adjust the resulting AV to account for the unique design features. Wakely determined the second approach was most appropriate for the Vermont plan design differences. Thus for the plan designs where adjustments were made, Wakely first input as much of the plan design as possible into the AVC and then modified the resulting AV to account for the unique features.

The following discusses the model that Wakely developed and the process used to adjust the actuarial values from the AVC.

Vermont-Specific Adjustment Model

Anticipating the need to quantify some of Vermont's unique plan design features, Wakely developed a model that would account for both aggregate deductibles and MOOPs as well as quantify the impact of Vermont's prescription drug regulation. This model is updated every few years to capture recent Vermont-specific data. The current model was updated for the 2020 plan designs and includes Vermont-specific ACA data incurred in 2017.

In developing the model, Wakely was provided with membership and medical and pharmacy claims data extracts from the Vermont Healthcare Claims Uniform Reporting and Evaluation System (VHCURES). Filters were then applied to the data to target the most appropriate population for the model and reduce the amount of records included. The data used included:

- Small group and individual ACA markets
- Allowed medical and prescription drug data that was incurred in 2017
- Products types HMO (non-Medicare risk), PPO, POS and EPO
- Excluded claims marked as denied, out-of-state, and duplicates

After all filters were applied, the remaining data included allowed claims and membership for approximately 825,000 member months.

The methodology developed for the model does not use the traditional approach of continuance tables. When determining the paid claims and resulting actuarial value of the plan designs where the prescription drug regulation is a factor, the order in which the claims occur is important. Continuance tables fail to recognize the impact of the order of the claims on actuarial values. Thus, the model re-prices the claims based on the inputs provided in the model rather than rely on continuance tables.

The model allows a user to enter the following:

- Medical and Prescription drug deductible amounts for both individual and family contracts. These amounts can differ but the model assumes the amounts are always integrated, or that both medical and drug claims will accumulate to both deductibles, even if different amounts.
- Medical and prescription drug maximum out of pocket amounts for both individual and family contracts. These amounts can differ and the model allows for different treatment of the MOOPs as noted below.

- Medical and prescription drug coinsurance amounts. If the plan design includes copays, an effective coinsurance needs to be input.
- The structure of the deductibles and MOOPs. As can be seen in the table below, the model can distinguish between aggregate and stacked deductibles and MOOPs. It also allows for different accumulations of claims to the medical and prescription drug MOOPs. There are six structural selections available in the model, described in the table below. Option 5 is most closely aligned to the federal AVC. Option 6 represents the design of the Vermont HDHPs.

Table 2: Model Structures

Options	Costs that Accumulate			Deductible / MOOP Type
	Deductible	Maximum Out-of-Pocket (MOOP)		
		Medical	Rx	
1	Medical & Rx	Medical & Rx	Rx Only	Aggregate
2	Medical & Rx	Medical & Rx	Rx Only	Stacked
3	Medical & Rx	Medical Only	Rx Only	Aggregate
4	Medical & Rx	Medical Only	Rx Only	Stacked
5	Medical & Rx	Medical & Rx	Medical & Rx	Stacked
6	Medical & Rx	Medical & Rx	Rx Only	Aggregate Deductible /Aggregate MOOP with Embedded Ind MOOP (can also be used for Stacked MOOP)

Adjusted AV Calculations

Using the federal AV calculator and the model as outlined above, the following methodology was used to develop the adjusted AV calculations for the HDHPs:

1. The plan designs were entered into the AVC ignoring the separate prescription drug deductible and MOOP thresholds. The resulting AV is the unadjusted value, which does not account for the prescription drug regulations or the aggregate family deductible and MOOP levels.
2. The model was used to determine the revised AV.
    a. The same plan design input into the AVC was input into the model. The model only allows for coinsurance. Since the HDHP designs include copays, an effective coinsurance was developed for each plan design. The effective coinsurance amounts were developed separately for medical and prescription drug services using the allowed weights and average cost per service from the federal AVC continuance tables for the relevant metal tier.

b. The model was normalized to the AVC for each plan design. This means the same plan design, ignoring the prescription drug thresholds and assuming a stacked family deductible and MOOP, was input into the model and the underlying data was adjusted to arrive at the same AV as the AVC. This was done to ensure the same starting AV in both models and to try to mirror the induced utilization in the AVC. The normalization factors were reviewed for reasonability and deemed reasonable given they are accounting for trend, regional differences in cost and utilization and induced utilization.

c. The plan design in the model was adjusted to lower the prescription drug deductible and MOOP inputs (if applicable) to the appropriate plan design amounts and also to adjust the prescription drug MOOP to only consider prescription drug claims (the medical MOOP amount continues to use both medical and prescription drug claims). The application of deductible and MOOP was also changed to use an aggregate family deductible and family MOOP with an embedded individual MOOP equal to $8,700.

3. The resulting AV from the model is used as the final AV for tier placement.

The model was intended only for HDHPs where medical and drug claims both accumulate to the deductible. The Bronze plan with the pharmacy limit[7] and Silver deductible plans (and associated CSR plans) need to be adjusted to account for the lower prescription drug MOOP, but the deductible plan has separate medical and drug deductibles. Thus, the model was used but with a slight variation in methodology. The following highlight the differences in methodology used only for the Bronze and Silver Deductible plans.

1. Same as for HDHPs, as much of the plan design as possible was entered into the AVC. This is the unadjusted AV. The Bronze and Silver Deductible plans then need to be adjusted for the lower and separate prescription drug MOOP.

2. The model was used to develop the AV adjustments in a slightly different process than for the HDHPs.

   a. Instead of normalizing the model to the AVC, the normalization factor for the Bronze or Silver HDHP was used.

   b. The model cannot accommodate plan designs where both medical and drug claims do not accumulate to the deductible. Thus, the same plan design was entered into

[7] Only the Bronze plan with the pharmacy limit needs to be adjusted. The Bronze plan without the pharmacy limit is not subject to the lower prescription drug MOOP and as such does not require an explicit adjustment to the AVC results.

the model as in the AVC but the model selection indicated that both medical and drug claims accumulated to the deductible amounts.

c. The model was then re-run with the lower drug MOOP and to adjust the prescription drug MOOP to only consider prescription drug claims (the medical MOOP amount continues to use both medical and prescription drug claims). The model continued to use a stacked application for deductible and MOOP since it is a traditional deductible plan.

3. The final AV is the ratio of the AV from 2c and 2b applied to the AV from the AVC in 1.

Mental Health/Substance Abuse Office Limits with $0 Cost Sharing

The 2023 plan designs for all plans except the Bronze Deductible plan with Pharmacy Limit and HDHPs include three free PCP or MH/SA office visits prior to application of member cost sharing. The AVC allows an input to begin primary care cost sharing after a set number of visits. However, the plan designs for 2023 include a combination of PCP and/or MH/SA office visits to ensure compliance with the requirements of the Mental Health Parity and Addiction Equity Act (MHPAEA). Since the AVC does not allow input for a number of free MH/SA visits, an adjustment to the output of the calculator is necessary. The table below reflects the adjustment made to each of the standard plan designs.

Table 3: Estimated Impact of 3 Free PCP and/or MH/SA Visits

Metal	Increase to AV
Silver Deductible	1.001
Bronze Deductible w/o Pharmacy Limit	1.001
Silver Deductible CSR – 73%	1.001
Silver Deductible CSR – 77%	1.001

The following methodology was used to develop the impacts:

1. Wakely developed a continuance table based on the number of office visits a member incurred in the year. Wakely utilized similar VHCURES data as described above, except the data reflects claims incurred in the 2018 calendar year. The same filters were applied as described above and the summary reflects the experience of almost 900,000 member months.

   Wakely identified PCP and MH/SA office visits based primarily on a list of CPT codes. It was assumed that only the PCP and MH/SA office visit payments would be subject to the first 3 free visits. Specifically, we assumed that for any other services that may have the same cost sharing as PCP and MH/SA office visits, the reduced cost sharing would not apply (i.e., no changes for cost sharing for these services). Consistent with the AV

Calculator, we also did not include other services that may happen in conjunction with an office visit (e.g. lab work) in our AV adjustment. It is our understanding that only the office visit copay would be waved and any copays for additional services incurred at the same time may still apply (e.g. copay stacking) based on the carrier's adjudication practices.

Two separate continuance tables were developed. The first reflects only claims identified as a PCP office visit and is consistent with the methodology of the AVC. The second is a combination of both PCP and MH/SA visits.

2. Based on the continuance tables, the cost share and paid claim amounts were calculated, assuming no member cost sharing applies for the first 3 visits. The difference between the paid amounts calculated utilizing the PCP only continuance table and PCP and MH/SA combined tables reflects the adjustment made to the AVC outputs.

3. Two AVs were calculated. The first was based on the unadjusted high level allowed and paid costs of the VHCURES data. This was done in total including both medical and pharmacy claims. The second, adjusted AV, added the additional paid costs from step 2 to the high level total paid claim amounts. The ratio of the two AVs is the increase applied to the federal AV. This was done separately for each standard plan design.

Appendix G includes screen shots from the AVC and the model for each plan design with an adjusted actuarial value. Also included is a summary of the AVs and in the instance of the Bronze and Silver Deductible plans, a calculation of the adjustment.

Insulin Out-of-Pocket Limit

As mentioned above, a bill has been introduced that would limit a member's total out-of-pocket responsibility to $100 per 30-day supply for insulin prescriptions. The AVs reflected here have not been adjusted for this requirement. However, we did review the impact of the requirement and determined that all plan designs presented here would continue to meet the de minimis requirements.

Since insulin drugs only represent a portion of the claims in a given drug tier and only one input can be made in the AVC for each drug tier, the value of the cost sharing limit cannot be modeled in the AVC. This statute has a larger impact on AV at the lower AV tiers where the drug deductibles are higher. The estimated impact by metal tier is shown in the table below.

Table 4: Estimated Impact of Insulin Out-of-Pocket Limit

Metal	Increase to AV
Bronze	0.1%
Silver	0.0%
Gold	0.0%
Platinum	0.0%

The following methodology was used to develop the impacts:

1. Both carriers, BCBS VT and MVP, provided claim-level data for insulin prescriptions based on their individual and small group experience in Vermont in 2019 and 2020. The data included metal tier, allowed and paid costs, days' supply, and member cost sharing.

   Each carrier also provided high-level market information for 2019 and 2020, including metal tier, member months, and total allowed and paid costs for medical and pharmacy.

2. Based on the claim-level data, the cost share and paid claim amounts were recalculated, assuming a limit of $100 per prescription for a 30-day supply. The difference between the cost sharing in the experience data and the new cost sharing incorporating the limit was added to the paid claim costs.

3. Two AVs were calculated. The first based on the unadjusted high level allowed and paid costs. This was done in total including both medical and pharmacy claims. The second, adjusted AV, added the additional paid costs from step 2 to the high level total paid claim amounts. The difference in AV between these two is the increase to AV. This was done separately for each metal level.

Based on this analysis, the impact on all metal levels except Bronze is negligible. For the Bronze plans, all plan designs presented here are more than 0.1% below the high end of the de minimis range, therefore, will continue to be within the range.

Disclosures and Limitations

Responsible Actuary. Julie Peper, Brittney Phillips, and Brooke Steiner are the actuaries responsible for this communication. Julie is a Member of the American Academy of Actuaries and a Fellow of the Society of Actuaries. Brittney and Brooke are Members of the American Academy of Actuaries and Associates of the Society of Actuaries. They meet the Qualification Standards of the American Academy of Actuaries to issue this report.

Intended Users. This information has been prepared for the sole use of the State of Vermont and issuers within that state that will be submitting standard plan designs. Distribution to such parties

should be made in its entirety. This report cannot be distributed to or relied on by any third party without the prior written permission of Wakely.

Risks and Uncertainties. The assumptions and resulting estimates included in this report and produced by the model are inherently uncertain. Users of the results should be qualified to use it and understand the results and the inherent uncertainty. Actual results may vary, potentially materially, from our estimates. Wakely does not warrant or guarantee that actual experience will tie to the AV estimated for the placement of plan designs into tiers. The developed actuarial values are for the purposes of classifying plan designs of similar value and do not represent the expected actuarial value of a plan or pricing AV used to determine premium rates. Actual AVs will vary based on a plan's specific population, utilization, unit cost, and other variables.

Conflict of Interest. The responsible actuary is financially independent and free from conflict concerning all matters related to performing the actuarial services underlying this analysis. In addition, Wakely is organizationally and financially independent to the State of Vermont and any issuer in the state.

Data and Reliance. We have relied on others for data and information used in the actuarial value adjustments. We have reviewed the data for reasonableness, but have not performed any independent audit or otherwise verified the accuracy of the data/information. If the underlying information is incomplete or inaccurate, our estimates may be impacted, potentially significantly. Below is a list of data and assumptions provided by others and assumptions required by law.

1. Draft 2023 Federal AVC Model was relied on for the original AV. While reasonability tests have shown there are some assumptions and methodologies that are not consistent with expectations, the AVC was developed for plan classification and not pricing. Thus, the model is being used as such and we make no warranties for the accuracy of the AVs that result from the AVC.

2. VHCURES data supplied by the state was used in the development of the HDHP model.

3. Adjustment to the high-end of the de minimis AV range for HDHPs to account for prescription drugs for which the deductible is waived. This was reviewed by both issuers, BCBS VT and MVP, based on their internal experience and claims data.

4. Insulin prescription claim experience. This was provided by both issuers, BCBS VT and MVP, based on their internal experience and claims data.

Subsequent Events. There are no known relevant events subsequent to the date of information received that would impact the results of this report, other than those discussed in the report and below.

- The federal HDHP minimum deductible and Maximum Out of Pocket (MOOP) limits are not yet released for 2023. The 2022 minimum deductible and MOOP are $1,400 and $7,050, respectively. Historically, the deductible has increased $50 every two to three years and the MOOP increases around $100 a year on average, though neither changed from 2016 to 2017. The plan designs presented are compliant with estimates of the 2023 HDHP limits and may need to change once the 2023 HDHP limits are released should the minimum deductible differ from $1,450 or the MOOP is less than $7,100.

- The 2023 Notice of Benefits and Payment Parameters (NBPP) is still in draft form. The plan designs presented are compliant with the 2023 draft NBPP and may need to change if there are differences between the draft and final versions.

- The 2023 Federal AVC Model is also still in draft form. The plan designs presented are compliant with the 2023 draft Federal AVC and may need to change if there are changes to the final model from the draft version.

- Other changes to regulations passed subsequent to this report.

Contents of Actuarial Report. This document and the supporting exhibits constitute the entirety of actuarial report and supersede any previous communications on the project.

Deviations from ASOPS. Wakely completed the analysis using sound actuarial practice. To the best of my knowledge, the report and methods used in the analysis are in compliance with the appropriate Actuarial Standards of Practice (ASOP) with no known deviations. A summary of ASOP compliance is listed in Exhibit D.

Exhibit A contains the formal actuarial certification. If you have any questions regarding this letter or the certification, please contact us.

Sincerely,

Julie A. Peper, FSA, MAAA
Principal and Senior Consulting Actuary

Brittney Phillips, ASA, MAAA
Senior Consulting Actuary

Appendix A

Actuarial Certification
State of Vermont
Actuarial Value of Standard Plan Designs
Effective January 1, 2023

I, Brittney Phillips, am associated with the firm of Wakely Consulting Group, LLC (Wakely), am an Associate of the Society of Actuaries and a member of the American Academy of Actuaries, and meet its Qualification Standards for Statements of Actuarial Opinion. Wakely was retained by the State of Vermont to provide a certification of the actuarial value of the state's standard plan designs that are effective January 1, 2023 on Vermont Health Connect. This certification may not be appropriate for other purposes.

To the best of my information, knowledge and belief, the actuarial values provided with this certification are considered actuarially sound for purposes of § 156.135(b), according to the following criteria:

1. The 2023 federal Actuarial Value Calculator was used to determine the AV for the plan provisions that fit within the calculator parameters;
2. Appropriate adjustments were calculated, to the AV identified by the calculator, for plan design features that deviate substantially from the parameters of the AV calculator;
3. The actuarial values have been developed in accordance with generally accepted actuarial principles and practices; and
4. The actuarial values meet the requirements of § 156.135(b).

The assumptions and methodology used to develop the actuarial values have been documented in my correspondence with the State of Vermont. The actuarial values associated with this certification are for standard plan designs (Silver HDHP, Bronze HDHP, Bronze Deductible with Pharmacy Limit, Bronze Deductible without Pharmacy Limit, Silver Deductible, Silver HDHP CSR 73%, Silver HDHP CSR 77%, Silver HDHP CSR 87%, Silver HDHP CSR 94%, Silver Deductible CSR 73%, Silver Deductible CSR 77%, Silver Deductible CSR 87%, and Silver Deductible CSR 94%) that will be effective as of January 1, 2023 for individual and group coverage sold on Vermont Health Connect.

The developed actuarial values are for the purposes of classifying plan designs of similar value and do not represent the expected actuarial value of a plan. Actual AVs will vary based on a plan's specific population, utilization, unit cost and other variables.

In developing the actuarial values, I have relied upon the federal Actuarial Value calculator and data from the Vermont Healthcare Claims Uniform Reporting and Evaluation System (VHCURES). I did not audit the data provided; however, I did review the data for reasonableness and consistency.

Actuarial methods, considerations, and analyses used in forming my opinion conform to the appropriate Standards of Practice as promulgated from time-to-time by the Actuarial Standards Board, whose standards form the basis of this Statement of Opinion.

Brittney Phillips, ASA, MAAA
March 1, 2022

Appendix B – Summary of Plan Design Changes from 2022 Designs

	Deductible Plans	
Plan	**Platinum**	**Gold**
Changes	Increase medical deductible from $400 to $425	Increase medical deductible from $1,200 to $1,400
	Increase medical OOPM from $1,400 to $1,500	Increase medical OOPM from $5,400 to $5,600
	Decrease PCP and MH/SA office visit copay from $15 to $0 for first 3 visits (combined), then $15 thereafter	Decrease PCP and MH/SA office visit copay from $20 to $0 for first 3 visits (combined), then $20 thereafter

	Deductible Plans	
Plan	**Silver**	**Bronze w/ Rx Limit**
Changes	Increase medical deductible from $3,400 to $4,000	Increase medical OOPM from $8,700 to $9,100
	Increase pharmacy deductible from $400 to $500	
	Increase combined OOPM from $8,550 to $9,100	
	Increase ER copay from $250 to $500	
	Decrease PCP and MH/SA office visit copay from $35 to $0 for first 3 visits (combined), then $40 thereafter	
	Increase specialist office visit copay from $80 to $90	
	Increase PT/chiro copays from $45 to $50	
	Increase urgent care copay from $90 to $100	
	Increase generic Rx copay from $15 to $20	
	Increase preferred brand Rx copay from $60 to $70	

	Deductible Plans
Plan	**Bronze w/o Rx Limit**
Changes	Increase medical deductible from $8,700 to $9,000
	Increase combined OOPM from $8,700 to $9,000
	Decrease PCP and MH/SA copay from $40 to $0 for first 3 visits (combined), then $40 thereafter

	HDHPs	
Plan	**Silver - Embedded MOOP**	**Bronze - Embedded MOOP**
Changes	Increase medical deductible from $1,850 to $2,100	Increase medical deductible from $5,700 to $5,800
	Increase combined OOPM from $6,900 to $7,050	Increase combined OOPM from $7,050 to $7,100
	Increase Rx deductible and OOPM from $1,400 to $1,450	Increase Rx deductible and OOPM from $1,400 to $1,450
	Increase embedded single OOPM from $8,700 to $9,100	Increase embedded single OOPM from $8,700 to $9,100

Appendix C – On and Off-Exchange Reflective Silver Standard Plan Designs

	2023 Plan Designs - Silver Deductible Plans		2023 Plan Designs - Silver HDHP Plans	
Deductible/OOP Max	**On-Exchange**	**Off-Exchange**	**On-Exchange**	**Off- Exchange**
Type of Plan	Deductible	Deductible	HSA Q/HDHP	HSA Q/HDHP
Medical Ded	$4,000	$4,000	$2,100	$2,100
Rx Ded	$500	$500	$1,450	$1,450
Integrated Ded	No	No	Yes	Yes
Medical MOOP	$9,100	$9,100	$7,050	$7,050
Rx MOOP	$1,400	$1,400	$1,450	$1,450
Integrated MOOP	Rx -No, Medical - Yes	Rx -No, Medical - Yes	Yes	Yes
Family Deductible / OOP	Stacked, 2x Individual	Stacked, 2x Individual	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual
Medical Deductible waived for:	Prev, OV, UC, Amb	Prev, OV, UC, Amb	Preventive	Preventive
Drug Deductible waived for:	Generic scripts	Generic scripts	Wellness scripts	Wellness scripts
Service Category	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**
Inpatient	50%	50%	30%	30%
Outpatient	50%	50%	30%	30%
ER	$500	$500	30%	30%
Radiology (MRI, CT, PET)	50%	50%	30%	30%
Preventive	$0	$0	0%	0%
PCP Office Visit	First 3 Visits $0, Then $40	First 3 Visits $0, Then $40	10%	10%
MH/SA Office Visit	First 3 Visits $0, Then $40	First 3 Visits $0, Then $40	10%	10%
Specialist Office Visit	$90	$90	30%	30%
Chiropractic	$50	$50	30%	30%
Physical Therapy	$50	$50	30%	30%
Urgent Care	$100	$100	30%	30%
Ambulance	$100	**$105**	30%	**35%**
Rx Generic	$20	$20	$10	$10
Rx Preferred Brand	$70	$70	$40	$40
Rx Non-Preferred Brand	50%	50%	50%	50%
Rx Specialty	50%	50%	50%	50%
Actuarial Value				
2023 Federal AVC, Adjusted if Necessary	**71.7%**	**71.7%**	**71.4%**	**71.4%**

Appendix D – Comments Relative to Applicable ASOPs

This appendix includes comments relative to the following applicable Actuarial Standards of Practice (ASOP).

5. ASOP No. 23, Data Quality;
6. ASOP No. 25, Credibility Procedures;
7. ASOP No. 41, Actuarial Communications; and
8. ASOP No. 50 Determining Minimum Value and Actuarial Value under the Affordable Care Act.
9. ASOP No. 56 Modeling

ASOP 23: Data Quality

3.1 Overview – VHCURES data was used as the basis for the HDHP model and Vermont-specific insulin prescription data was used as the basis for the insulin limit impact. This data source was deemed reasonable for the analysis discussed in the management report.

3.2 Selection of Data - The data was considered reasonable for our analysis subject to the following considerations -

a. The data sources contained all material data elements.

b. The following considerations were reviewed as part of our analysis:

1. Data was appropriate and sufficiently current.

2. Data was reasonable and comprehensive of the necessary data elements.

3. There were no known, material limitations of the data.

4. No alternative data sets were reasonably available. The reliability of the data underlying our analysis did not require support from alternative data sets.

5. Alternative data sets were not deemed necessary to complete the analysis.

6. Sampling methods were not required.

3.3 Reliance on Data Supplied by Others - Reliance is discussed in the management report to which this appendix is attached.

3.4 Reliance on Other Information Relevant to the Use of Data - We relied on information contained in the report. We did not detect any material errors in the data provided and relied upon the data as part of our analysis.

3.5 Review of Data - We reviewed the data. Data definitions were included as part of the VHCURES data. Ultimately the data was reasonable with the adjustments discussed in our management report.

3.6 Limitation of the Actuary's Responsibility - We did not audit the data.

3.7 Use of Data– Use and adjustments to the data are discussed in this management report. In addition:

a. We deem that the data are of sufficient quality to perform the analysis;

b. The data did not require enhancement before the analysis could be performed

c. The data was reasonable for the analysis and did not require adjustment beyond that discussed in the management report;

d. We did not detect any material defects in any data source;

e. The data were adequate to perform our analysis.

ASOP 25: Credibility Procedures

The HDHP model uses data as its starting point. The experience used is fully credible and therefore no credibility blending or adjustments were necessary.

ASOP 41: Actuarial Communications

This report and the actuarial memorandum submitted are consistent with the guidance in ASOP 41.

3.1 General Requirements for Actuarial Communications

3.1.1 Principal and Scope of Engagement – These results were developed to comply with § 156.135(b) and should not be used for any other purpose. The distribution of this report to other users is limited to the State of Vermont.

3.1.2 Form and Content – The State of Vermont was the principal for this engagement and the scope of the engagement included developing and certifying the actuarial values for the standard plan designs as discussed in the management report.

3.1.3 Timing of Communication – This report is provided in conjunction with the actuarial certification of the submitted actuarial values.

3.1.4 Identification of Responsible Actuary – The responsible actuary is identified in the attestation and this management report.

3.2 Actuarial Report – This management report is an Actuarial Report as defined in this ASOP. Correspondence between Wakely and the State of Vermont as part of this engagement should also be considered part of the Actuarial Report.

3.3 Specific Circumstances – No constraints apply beyond any discussed in the attachment management report.

3.4 Disclosures Within an Actuarial Report - all relevant disclosures have been made in the management report. Consistent with this ASOP, we make specific mention to the following items here:

3.4.1 Uncertainty or Risk – Uncertainty is discussed in the management report.

3.4.2 Conflict of Interest – Wakely is financially, organizationally, and otherwise independent from the State of Vermont and any reliant parties.

3.4.3 Reliance on Other Sources for Data and Other Information - Reliance regarding data and assumptions are discussed in this management report.

3.4.4 Responsibility for Assumptions and Methods - Assumptions and methods are discussed in the management report and the parties associated with the assumptions and methods have been delineated. Therefore, pursuant to this ASOP, no additional disclosure is necessary.

3.4.5 Information Date of Report -The management report lists the applicable dates for the analysis and correspondence.

3.4.6 Subsequent Events - Subsequent events are listed in the Limitations and Disclosures section.

3.5 Explanation of Material Differences - Wakely has issued no other report regarding the development of these actuarial values. No comparison to prior results is necessary.

3.6 Oral Communications - No oral communication is considered part of this actuarial report. Any material assumptions or methods discussed in oral communications have been documented in written form as well.

3.7 Responsibility to Other Users - Intended users of this report have been specifically noted in the document.

ASOP 50: Determining Minimum Value and Actuarial Value under the Affordable Care Act

3.1 Use of AVC or MVC – The federal AVC was used.

3.2 Exceptions to the AVC – The federal AV was determined by making adjustments to the results of the federal AVC based on provisions that could not be appropriate modeled in the AVC.

3.3 Exceptions to the MVC – Not applicable.

3.4 Evaluating Non-Standard Plan Designs – The HDHP model was normalized to the federal AVC.

3.5 Reasonableness of Assumptions for Non-Standard Plan Designs – The assumptions used to modify the federal AVs were reviewed for reasonability.

3.6 Unreasonable Results – Not applicable.

3.7 Documentation – See ASOP 41 documentation above.

Appendix E – Standard Plan Designs

Deductible Plan Designs

Deductible/OOP Max	Platinum	Gold	Silver	Bronze w/ Rx Limit	Bronze w/o Rx Limit
Type of Plan	Deductible	Deductible	Deductible	Deductible	Deductible
Medical Ded	$425	$1,400	$4,000	$6,450	$9,000
Rx Ded	$0	$200	$500	$1,100	N/A
Integrated Ded	No	No	No	No	Yes
Medical MOOP	$1,500	$5,600	$9,100	$9,100	$9,000
Rx MOOP	$1,400	$1,400	$1,400	$1,400	N/A
Integrated MOOP	No	No	Rx -No, Medical - Yes	Rx -No, Medical - Yes	Yes
Family Deductible / OOP	Stacked, 2x Individual	Stacked, 2x Individual	Stacked, 2x Individual	Stacked, 2x Individual	Stacked, 2x Individual
Medical Deductible waived for:	Prev, OV, UC, Amb	Prev, OV, UC, Amb	Prev, OV, UC, Amb	Preventive	Preventive, OV
Drug Deductible waived for:	N/A	Generic scripts	Generic scripts	Generic Scripts	Generic Scripts
Service Category	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**
Inpatient	10%	30%	50%	50%	0%
Outpatient	10%	30%	50%	50%	0%
ER	$100	$150	$500	50%	0%
Radiology (MRI, CT, PET)	10%	30%	50%	50%	0%
Preventive	$0	$0	$0	$0	0%
PCP Office Visit	First 3 Visits $0, Then $15	First 3 Visits $0, Then $20	First 3 Visits $0, Then $40	$35	First 3 Visits $0, Then $40
MH/SA Office Visit	First 3 Visits $0, Then $15	First 3 Visits $0, Then $20	First 3 Visits $0, Then $40	$35	First 3 Visits $0, Then $40
Specialist Office Visit	$40	$50	$90	$90	$100
Chiropractic	$20	$30	$50	$45	$50
Physical Therapy	$20	$30	$50	$45	$50
Urgent Care	$50	$60	$100	$100	0%
Ambulance	$60	$70	$100	$100	0%
Rx Generic	$10	$12	$20	$15	$30
Rx Preferred Brand	$50	$55	$70	$85	0%
Rx Non-Preferred Brand	50%	50%	50%	60%	0%
Rx Specialty	50%	50%	50%	60%	0%
Actuarial Value					
2023 Federal AVC, Adjusted if Necessary	**90.1%**	**81.9%**	**71.7%**	**63.0%**	**64.4%**

Deductible Plan Designs – Cost Sharing Reduction Plans

Deductible/OOP Max	70% AV Silver	250-300% FPL (73% AV)	200-250% FPL (77% AV)	150-200% FPL (87% AV)	133-150% FPL (94% AV)
Type of Plan	Deductible	Deductible	Deductible	Deductible	Deductible
Medical Ded	$4,000	$3,700	$2,900	$1,200	$250
Rx Ded	$500	$450	$350	$250	$0
Integrated Ded	No	No	No	No	No
Medical MOOP	$9,100	$7,250	$6,300	$2,400	$1,000
Rx MOOP	$1,400	$1,300	$1,200	$450	$200
Integrated MOOP	Rx -No, Medical - Yes	Rx -No, Medical - Yes	Rx -No, Medical - Yes	Rx -No, Medical - Yes	Rx -No, Medical - Yes
Family Deductible / OOP	Stacked, 2x Individual	Stacked, 2x Individual	Stacked, 2x Individual	Stacked, 2x Individual	Stacked, 2x Individual
Medical Deductible waived for:	Prev, OV, UC, Amb	Prev, OV, UC, Amb	Prev, OV, UC, Amb	Prev, OV, UC, Amb	Prev, OV, UC, Amb
Drug Deductible waived for:	Generic scripts	Generic scripts	Generic scripts	Generic scripts	N/A
Service Category	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**
Inpatient	50%	50%	50%	40%	10%
Outpatient	50%	50%	50%	40%	10%
ER	$500	$500	$350	$250	$75
Radiology (MRI, CT, PET)	50%	50%	50%	40%	10%
Preventive	$0	$0	$0	$0	$0
PCP Office Visit	First 3 Visits $0, Then $40	First 3 Visits $0, Then $40	First 3 Visits $0, Then $30	First 3 Visits $0, Then $10	First 3 Visits $0, Then $5
MH/SA Office Visit	First 3 Visits $0, Then $40	First 3 Visits $0, Then $40	First 3 Visits $0, Then $30	First 3 Visits $0, Then $10	First 3 Visits $0, Then $5
Specialist Office Visit	$90	$90	$60	$30	$15
Chiropractic	$50	$50	$35	$12	$6
Physical Therapy	$50	$50	$35	$12	$6
Urgent Care	$100	$100	$70	$40	$25
Ambulance	$100	$100	$100	$100	$50
Rx Generic	$20	$20	$15	$10	$5
Rx Preferred Brand	$70	$70	$60	$50	$20
Rx Non-Preferred Brand	50%	50%	50%	50%	30%
Rx Specialty	50%	50%	50%	50%	30%
Actuarial Value					
2023 Federal AVC, Adjusted if Necessary	**71.7%**	**74.0%**	**77.9%**	**87.9%**	**94.9%**

HDHP Plan Designs

Deductible/OOP Max	Silver	Bronze
Type of Plan	HSA Q/HDHP	HSA Q/HDHP
Medical Ded	$2,100	$5,800
Rx Ded	$1,450	$1,450
Integrated Ded	Yes	Yes
Medical MOOP	$7,050	$7,100
Rx MOOP	$1,450	$1,450
Integrated MOOP	Yes	Rx -No, Medical - Yes
Family Deductible / OOP	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual
Medical Deductible waived for:	Preventive	Preventive
Drug Deductible waived for:	Wellness scripts	Wellness scripts
Service Category	**Copay / Coinsurance**	**Copay / Coinsurance**
Inpatient	30%	50%
Outpatient	30%	50%
ER	30%	50%
Radiology (MRI, CT, PET)	30%	50%
Preventive	0%	0%
PCP Office Visit	10%	50%
MH/SA Office Visit	10%	50%
Specialist Office Visit	30%	50%
Chiropractic	30%	50%
Physical Therapy	30%	50%
Urgent Care	30%	50%
Ambulance	30%	50%
Rx Generic	$10	$12
Rx Preferred Brand	$40	40%
Rx Non-Preferred Brand	50%	60%
Rx Specialty	50%	60%
Actuarial Value		
2023 Federal AVC, Adjusted if Necessary	**71.4%**	**62.6%**

HDHP Plan Designs – Cost Sharing Reduction Plans

Deductible/OOP Max	70% AV Silver	250-300% FPL (73% AV)	200-250% FPL (77% AV)	150-200% FPL (87% AV)	133-150% FPL (94% AV)
Type of Plan	HSA Q/HDHP	HSA Q/HDHP	HSA Q/HDHP	HSA Q/HDHP	Deductible (NOT HSAQ)
Medical Ded	$2,100	$2,000	$1,700	$1,450	$550
Rx Ded	$1,450	$1,450	$1,450	N/A	N/A
Integrated Ded	Yes	Yes	Yes	Yes	Yes
Medical MOOP	$7,050	$5,900	$4,600	$1,450	$550
Rx MOOP	$1,450	$1,450	$1,450	N/A	N/A
Integrated MOOP	Yes	Rx -No, Medical - Yes	Rx -No, Medical - Yes	Yes	Yes
Family Deductible / OOP	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual	Aggregate with Combined Medical/Rx embedded $9,100 Single OOPM; 2x Individual	Aggregate, 2x Individual	Aggregate, 2x Individual
Medical Deductible waived for:	Preventive	Preventive	Preventive	Preventive	Preventive
Drug Deductible waived for:	Wellness scripts	Wellness scripts	Wellness scripts	Wellness scripts	Wellness scripts
Service Category	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**	**Copay / Coinsurance**
Inpatient	30%	25%	25%	0%	0%
Outpatient	30%	25%	25%	0%	0%
ER	30%	25%	25%	0%	0%
Radiology (MRI, CT, PET)	30%	25%	25%	0%	0%
Preventive	0%	0%	0%	0%	0%
PCP Office Visit	10%	10%	10%	0%	0%
MH/SA Office Visit	10%	10%	10%	0%	0%
Specialist Office Visit	30%	25%	25%	0%	0%
Chiropractic	30%	25%	25%	0%	0%
Physical Therapy	30%	25%	25%	0%	0%
Urgent Care	30%	25%	25%	0%	0%
Ambulance	30%	25%	25%	0%	0%
Rx Generic	$10	$10	$10	$0	$0
Rx Preferred Brand	$40	$40	$40	$0	$0
Rx Non-Preferred Brand	50%	50%	50%	0%	0%
Rx Specialty	50%	50%	50%	0%	0%
Actuarial Value					
2023 Federal AVC, Adjusted if Necessary	**71.4%**	**73.4%**	**77.5%**	**87.5%**	**94.3%**

Appendix F – Summary of Adjustments Considered and Final Adjusted AVs

Adjustments Considered	Aggregate Ded	Aggregate MOOP, Embedded $9,100	Stacked MOOP	Drug Regulation	Preventive Drugs	Insulin Cost Sharing Limit	$0 Cost Share on PCP/MHSA Visits	AV from AVC	Final Adjusted AV
Bronze Deductible (without pharmacy limit)	No	No	No	No	No	Yes	Yes	64.3%	64.4%
Silver HDHP	Yes	Yes	No	Yes	Yes	No	No	73.5%	71.4%
Bronze HDHP	Yes	Yes	No	Yes	Yes	Yes	No	64.2%	62.6%
Silver Deductible	No	No	No	Yes	No	No	Yes	70.5%	71.7%
Bronze Deductible (with pharmacy limit)	No	No	Yes	Yes	No	Yes	No	62.0%	63.0%
Silver HDHP - CSR 73%	Yes	Yes	No	Yes	Yes	No	No	75.5%	73.4%
Silver HDHP - CSR 77%	Yes	Yes	No	Yes	Yes	No	No	79.5%	77.5%
Silver HDHP - CSR 87%	Yes	No	No	No	Yes	No	No	88.0%	87.5%
Silver HDHP - CSR 94%	Yes	No	No	No	Yes	No	No	94.3%	94.3%
Silver Deductible CSR – 73%	No	No	Yes	Yes	No	No	Yes	73.0%	74.0%
Silver Deductible CSR – 77%	No	No	Yes	Yes	No	No	Yes	77.3%	77.9%
Silver Deductible CSR – 87%	No	No	Yes	Yes	No	No	Yes	87.6%	87.9%
Silver Deductible CSR – 94%	No	No	Yes	Yes	No	No	Yes	94.7%	94.9%

Appendix G – Screen Shots and AV Development

1. Bronze Deductible Plan (without pharmacy limit)
2. Silver HDHP – Embedded MOOP
3. Bronze HDHP – Embedded MOOP
4. Silver Deductible Plan
5. Bronze Deductible Plan (with pharmacy limit)
6. Silver HDHP – Embedded MOOP CSR – 73%
7. Silver HDHP – Embedded MOOP CSR – 77%
8. Silver HDHP – Embedded MOOP CSR – 87%
9. Silver HDHP – Embedded MOOP CSR – 94%
10. Silver Deductible CSR – 73%
11. Silver Deductible CSR – 77%
12. Silver Deductible CSR – 87%
13. Silver Deductible CSR – 94%

BRONZE DEDUCTIBLE (WITHOUT PHARMACY LIMIT)

AV from AVC = 64.3%

Adjusted AV = 64.3% * 1.001(MH/SA Copay Adj) = 64.4%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Bronze

HSA/HRA Options		Tiered Network Option	
HSA/HRA Employer Contribution?	☐	Tiered Network Plan?	☐
Annual Contribution Amount:	$0.00	1st Tier Utilization:	100%
		2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$9,000.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$9,000.00			
MOOP if Separate ($)						

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Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☐	☐		$40.00	☐	☐			☐	☐
Specialist Visit	☐	☐		$100.00	☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☐	☐		$40.00	☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☐	☐		$50.00	☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$30.00	☐	☐			☐	☐
Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐	
Specialty Rx Coinsurance Maximum:		
Set a Maximum Number of Days for Charging an IP Copay?	☐	
# Days (1-10):		
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑	
# Visits (1-10):		3
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐	
# Copays (1-10):		

Plan Description:

Name:	2023 Bronze Deductible Plan - without Rx Limit
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Expanded Bronze Standard (58% to 65%), Calculation Successful.
Actuarial Value:	64.33%
Metal Tier:	Bronze
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.1172 seconds

Draft 2023 AV Calculator

SILVER HDHP – EMBEDDED MOOP

AV from AVC = 73.5%

Adjusted AV = 71.4%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☐
Desired Metal Tier	Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$2,100.00			
Coinsurance (%, Insurer's Cost Share)			70.00%			
MOOP ($)			$7,050.00			
MOOP if Separate ($)						

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Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑	$0.90		☐	☐			☐	☐
Specialist Visit	☑	☑			☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑	$0.90		☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☑	☑			☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☑	☐		$10.00	☐	☐			☑	☐
Preferred Brand Drugs	☑	☐		$40.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑	50%		☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	50%		☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

2023 Silver

Name: HDHP Plan

Plan HIOS ID:

Issuer HIOS ID:

AVC Version: 2023_1e

Output

Calculate

Status/Error Messages:	Error: Result is outside of [-2, +2] percent de minimis variation.
Actuarial Value:	73.47%
Metal Tier:	
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0938 seconds

Draft 2023 AV Calculator

Silver HDHP – Embedded MOOP, Continued

HDHP Model – Normalization:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	2,100	2,100
Family Deductible	4,200	4,200
Individual Out-of-Pocket	7,050	7,050
Family Out-of-Pocket	14,100	14,100
Coinsurance (50% or Less)	27%	26%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$487.29	$116.84	$604.13
Plan PMPM	$356.20	$87.68	$443.89
Actuarial Value	73.1%	75.0%	73.48%

Silver HDHP – Embedded MOOP, Continued

HDHP Model – Adjusted Actuarial Value:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	2,100	1,450
Family Deductible	4,200	2,900
Individual Out-of-Pocket	7,050	1,450
Family Out-of-Pocket	14,100	2,900
Coinsurance (50% or Less)	27%	26%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Aggregate Plus	6

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$487.29	$116.84	$604.13
Plan PMPM	$337.57	$93.50	$431.07
Actuarial Value	69.3%	80.0%	71.35%

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BRONZE HDHP – EMBEDDED MOOP

AV from AVC = 64.2%

Adjusted AV = 62.6%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☐
Desired Metal Tier	Bronze

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$5,800.00			
Coinsurance (%, Insurer's Cost Share)			50.00%			
MOOP ($)			$7,100.00			
MOOP if Separate ($)						

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Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☐	☐			☐	☐
Specialist Visit	☑	☑			☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☑	☑			☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☑	☐		$12.00	☐	☐			☑	☐
Preferred Brand Drugs	☑	☑	$0.60		☐	☐			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	40%		☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

	2023 Bronze
Name:	HDHP Plan
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Error: Result is outside of [-2, +2] percent de minimis variation.
Actuarial Value:	64.21%
Metal Tier:	
Additional Notes:	
Calculation Time:	0.125 seconds

Draft 2023 AV Calculator

Bronze HDHP – Embedded MOOP, Continued

HDHP Model – Normalization:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	5,800	5,800
Family Deductible	11,600	11,600
Individual Out-of-Pocket	7,100	7,100
Family Out-of-Pocket	14,200	14,200
Coinsurance (50% or Less)	48%	47%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$504.84	$121.05	$625.89
Plan PMPM	$320.36	$81.46	$401.82
Actuarial Value	63.5%	67.3%	64.20%

Bronze HDHP – Embedded MOOP, Continued

HDHP Model – Adjusted Actuarial Value:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	5,800	1,450
Family Deductible	11,600	2,900
Individual Out-of-Pocket	7,100	1,450
Family Out-of-Pocket	14,200	2,900
Coinsurance (50% or Less)	48%	47%
Individual Embedded Moop:	9,100	

	Costs that Accumulate			
		OOP		Deductible /
	Deductible	Medical	Rx	OOP Type
Settings	Medical & Rx	Medical & Rx	Rx Only	Aggregate Plus

6

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$504.84	$121.05	$625.89
Plan PMPM	$301.58	$90.08	$391.66
Actuarial Value	59.7%	74.4%	62.58%

SILVER DEDUCTIBLE

AV from AVC = 70.5%

Adjustments

- HDHP Model with drug adjustments / HDHP Model without drug adjustments = 64.98%/63.92% = 1.017 x .705 = 71.7% *1.001 (MH/SA Copay Adj) = 71.7%

Adjusted AV = 71.7%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☐
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☐
Desired Metal Tier	Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)	$4,000.00	$500.00				
Coinsurance (%, Insurer's Cost Share)	50.00%	50.00%				
MOOP ($)	$9,100.00					
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☐		$500.00	☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☐	☐		$40.00	☐	☐			☐	☐
Specialist Visit	☐	☐		$90.00	☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☐	☐		$40.00	☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☐	☐		$90.00	☐	☐			☐	☐
Occupational and Physical Therapy	☐	☐		$50.00	☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$20.00	☐	☐			☐	☐
Preferred Brand Drugs	☑	☐		$70.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	3
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

	2023 Silver
Name:	Deductible Plan
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Calculation Successful.
Actuarial Value:	70.50%
Metal Tier:	Silver
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0586 seconds

Draft 2023 AV Calculator

Silver Deductible, Continued

HDHP Model – Without Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	4,000	500
Family Deductible	8,000	1,000
Individual Out-of-Pocket	9,100	9,100
Family Out-of-Pocket	18,200	18,200
Coinsurance (50% or Less)	46%	33%
Individual Embedded Moop:	9,100	

	Costs that Accumulate			
		OOP		Deductible /
	Deductible	Medical	Rx	OOP Type
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked 5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$484.98	$116.29	$601.27
Plan PMPM	$295.74	$88.57	$384.32
Actuarial Value	61.0%	76.2%	63.92%

Silver Deductible, Continued

HDHP Model – With Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	4,000	500
Family Deductible	8,000	1,000
Individual Out-of-Pocket	9,100	1,400
Family Out-of-Pocket	18,200	2,800
Coinsurance (50% or Less)	46%	33%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Stacked	2

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$484.98	$116.29	$601.27
Plan PMPM	$292.07	$98.62	$390.69
Actuarial Value	60.2%	84.8%	64.98%

BRONZE DEDUCTIBLE (WITH PHARMACY LIMIT)

AV from AVC = 62.0%

Adjustments

- HDHP Model with drug adjustments / HDHP Model without drug adjustments = 62.15%/61.15% = 1.016 x .620 = 63.0%

Adjusted AV = 63.0%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☐
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Bronze

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)	$6,450.00	$1,100.00				
Coinsurance (%, Insurer's Cost Share)	50.00%	40.00%				
MOOP ($)	$9,100.00					
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$35.00	☐	☐			☑	☐
Specialist Visit	☑	☐		$90.00	☐	☐			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$35.00	☐	☐			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☐		$90.00	☐	☐			☑	☐
Occupational and Physical Therapy	☑	☐		$45.00	☐	☐			☑	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$15.00	☐	☐			☐	☐
Preferred Brand Drugs	☑	☐		$85.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name:	2023 Bronze Deductible Plan - with Rx Limit
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Expanded Bronze Standard (58% to 65%), Calculation Successful.
Actuarial Value:	61.95%
Metal Tier:	Bronze
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0664 seconds

Draft 2023 AV Calculator

Bronze Deductible (Continuing, with pharmacy limit), Continued

HDHP Model – Without Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	6,450	1,100
Family Deductible	12,900	2,200
Individual Out-of-Pocket	9,100	9,100
Family Out-of-Pocket	18,200	18,200
Coinsurance (50% or Less)	46%	41%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$504.38	$120.94	$625.32
Plan PMPM	$293.84	$88.53	$382.37
Actuarial Value	58.3%	73.2%	61.15%

Bronze Deductible (Continuing, with pharmacy limit), Continued

HDHP Model – With Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	6,450	1,100
Family Deductible	12,900	2,200
Individual Out-of-Pocket	9,100	1,400
Family Out-of-Pocket	18,200	2,800
Coinsurance (50% or Less)	46%	41%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Stacked	2

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$504.38	$120.94	$625.32
Plan PMPM	$289.10	$99.55	$388.64
Actuarial Value	57.3%	82.3%	62.15%

SILVER HDHP – EMBEDDED MOOP CSR – 73%

AV from AVC = 75.5%

Adjusted AV = 73.4%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$2,000.00			
Coinsurance (%, Insurer's Cost Share)			75.00%			
MOOP ($)			$6,000.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑	$0.90		☐	☐			☐	☐
Specialist Visit	☑	☑			☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑	$0.90		☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☑	☑			☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☑	☐		$10.00	☐	☐			☑	☐
Preferred Brand Drugs	☑	☐		$40.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑	50%		☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	50%		☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name:	2023 HDHP Plan CSR Variations - 73%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value:	75.45%
Metal Tier:	
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.1094 seconds

Draft 2023 AV Calculator

Silver HDHP – Embedded MOOP CSR – 73%, Continued

HDHP Model – Normalization:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	2,000	2,000
Family Deductible	4,000	4,000
Individual Out-of-Pocket	6,000	6,000
Family Out-of-Pocket	12,000	12,000
Coinsurance (50% or Less)	23%	26%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$488.21	$117.06	$605.27
Plan PMPM	$367.93	$88.76	$456.69
Actuarial Value	75.4%	75.8%	75.45%

Silver HDHP – Embedded MOOP CSR – 73%, Continued

HDHP Model – Adjusted Actuarial Value:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	2,000	1,450
Family Deductible	4,000	2,900
Individual Out-of-Pocket	6,000	1,450
Family Out-of-Pocket	12,000	2,900
Coinsurance (50% or Less)	23%	26%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Aggregate Plus	6

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$488.21	$117.06	$605.27
Plan PMPM	$350.30	$93.91	$444.20
Actuarial Value	71.8%	80.2%	73.39%

SILVER HDHP – EMBEDDED MOOP CSR – 77%

AV from AVC = 79.5%

Adjusted AV = 77.5%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Gold

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$1,700.00			
Coinsurance (%, Insurer's Cost Share)			75.00%			
MOOP ($)			$4,600.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑	$0.90		☐	☐			☐	☐
Specialist Visit	☑	☑			☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑	$0.90		☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☑	☑			☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☑	☐		$10.00	☐	☐			☑	☐
Preferred Brand Drugs	☑	☐		$40.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑	50%		☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	50%		☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name:	2023 HDHP Plan CSR Variations - 77%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value:	79.52%
Metal Tier:	
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0938 seconds

Draft 2023 AV Calculator

Silver HDHP – Embedded MOOP CSR – 77%, Continued

HDHP Model – Normalization:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	1,700	1,700
Family Deductible	3,400	3,400
Individual Out-of-Pocket	4,600	4,600
Family Out-of-Pocket	9,200	9,200
Coinsurance (50% or Less)	23%	26%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$546.41	$131.02	$677.43
Plan PMPM	$434.37	$104.28	$538.66
Actuarial Value	79.5%	79.6%	79.52%

Silver HDHP – Embedded MOOP CSR – 77%, Continued

HDHP Model – Adjusted Actuarial Value:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	1,700	1,450
Family Deductible	3,400	2,900
Individual Out-of-Pocket	4,600	1,450
Family Out-of-Pocket	9,200	2,900
Coinsurance (50% or Less)	23%	26%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Aggregate Plus	6

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$546.41	$131.02	$677.43
Plan PMPM	$417.36	$107.32	$524.68
Actuarial Value	76.4%	81.9%	77.45%

SILVER HDHP – EMBEDDED MOOP CSR – 87%

AV from AVC = 88.0%

Adjusted AV = 87.5%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Gold

HSA/HRA Options		Tiered Network Option	
HSA/HRA Employer Contribution?	☐	Tiered Network Plan?	☐
Annual Contribution Amount:	$0.00	1st Tier Utilization:	100%
		2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$1,450.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$1,450.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☐	☐			☐	☐
Specialist Visit	☑	☑			☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☑	☑			☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☑	☑			☐	☐			☐	☐
Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name:	2023 HDHP Plan CSR Variations - 87%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value:	88.02%
Metal Tier:	
Additional Notes:	
Calculation Time:	0.1367 seconds

Draft 2023 AV Calculator

Silver HDHP – Embedded MOOP CSR – 87%, Continued

HDHP Model – Normalization:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	1,450	1,450
Family Deductible	2,900	2,900
Individual Out-of-Pocket	1,450	1,450
Family Out-of-Pocket	2,900	2,900
Coinsurance (50% or Less)	0%	0%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$509.46	$122.16	$631.62
Plan PMPM	$447.70	$108.26	$555.96
Actuarial Value	87.9%	88.6%	88.02%

Silver HDHP – Embedded MOOP CSR – 87%, Continued

HDHP Model – Adjusted Actuarial Value:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	1,450	1,450
Family Deductible	2,900	2,900
Individual Out-of-Pocket	1,450	1,450
Family Out-of-Pocket	2,900	2,900
Coinsurance (50% or Less)	0%	0%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Aggregate Plus	6

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$509.46	$122.16	$631.62
Plan PMPM	$445.20	$107.71	$552.91
Actuarial Value	87.4%	88.2%	87.54%

SILVER HDHP – EMBEDDED MOOP CSR – 94%

AV from AVC = 94.3%

Adjusted AV = 94.3%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Platinum

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$550.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$550.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☑			☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☐	☐			☐	☐
Specialist Visit	☑	☑			☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☑	☑			☐	☐			☐	☐
Occupational and Physical Therapy	☑	☑			☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☑	☑			☐	☐			☐	☐
Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name:	2023 HDHP Plan CSR Variations - 94%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	CSR Level of 94% (100-150% FPL), Calculation Successful.
Actuarial Value:	94.29%
Metal Tier:	Platinum
Additional Notes:	
Calculation Time:	0.1055 seconds

Draft 2023 AV Calculator

Silver HDHP – Embedded MOOP CSR – 94%, Continued

HDHP Model – Normalization:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	550	550
Family Deductible	1,100	1,100
Individual Out-of-Pocket	550	550
Family Out-of-Pocket	1,100	1,100
Coinsurance (50% or Less)	0%	0%
Individual Embedded Moop:	9,100	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$459.11	$110.09	$569.20
Plan PMPM	$432.96	$103.76	$536.72
Actuarial Value	94.3%	94.3%	94.29%

Silver HDHP – Embedded MOOP CSR – 94%, Continued

HDHP Model – Adjusted Actuarial Value:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	550	550
Family Deductible	1,100	1,100
Individual Out-of-Pocket	550	550
Family Out-of-Pocket	1,100	1,100
Coinsurance (50% or Less)	0%	0%
Individual Embedded Moop:	9,100	

	Costs that Accumulate			
		OOP		Deductible /
	Deductible	Medical	Rx	OOP Type
Settings	Medical & Rx	Medical & Rx	Rx Only	Aggregate Plus

6

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$459.11	$110.09	$569.20
Plan PMPM	$432.95	$103.69	$536.64
Actuarial Value	94.3%	94.2%	94.28%

SILVER DEDUCTIBLE CSR – 73%

AV from AVC = 73.0%

Adjustments

- HDHP Model with drug adjustments / HDHP Model without drug adjustments = 67.89%/67.04% = 1.013 x 73.0% = 73.9% * 1.001 (MH/SA Copay Adj) = 74.0%

Adjusted AV = 74.0%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☐
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)	$3,700.00	$450.00				
Coinsurance (%, Insurer's Cost Share)	50.00%	50.00%				
MOOP ($)	$7,250.00					
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☐		$500.00	☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☐	☐		$40.00	☐	☐			☐	☐
Specialist Visit	☐	☐		$90.00	☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☐	☐		$40.00	☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☐	☐		$90.00	☐	☐			☐	☐
Occupational and Physical Therapy	☐	☐		$50.00	☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$20.00	☐	☐			☐	☐
Preferred Brand Drugs	☑	☐		$70.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	3
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

	2023 Deductible Plan CSR
Name:	Variations - 73%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	CSR Level of 73% (200-250% FPL), Calculation Successful.
Actuarial Value:	73.02%
Metal Tier:	Silver
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0625 seconds

Draft 2023 AV Calculator

Silver Deductible CSR – 73%, Continued

HDHP Model – Without Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	3,700	450
Family Deductible	7,400	900
Individual Out-of-Pocket	7,250	7,250
Family Out-of-Pocket	14,500	14,500
Coinsurance (50% or Less)	44%	33%
Individual Embedded Moop:	7,250	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$486.36	$116.62	$602.98
Plan PMPM	$313.21	$91.06	$404.27
Actuarial Value	64.4%	78.1%	67.04%

Silver Deductible CSR – 73%, Continued

HDHP Model – With Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	3,700	450
Family Deductible	7,400	900
Individual Out-of-Pocket	7,250	1,300
Family Out-of-Pocket	14,500	2,600
Coinsurance (50% or Less)	44%	33%
Individual Embedded Moop:	7,250	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Stacked	2

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$486.36	$116.62	$602.98
Plan PMPM	$309.62	$99.76	$409.39
Actuarial Value	63.7%	85.5%	67.89%

SILVER DEDUCTIBLE CSR – 77%

AV from AVC = 77.3%

Adjustments

- HDHP Model with drug adjustments / HDHP Model without drug adjustments = 72.8%/72.2% = 1.008 x .773 = 77.86% * 1.001 (MH/SA Copay Adj) = 77.9%

Adjusted AV = 77.9%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☐
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Gold

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)	$2,900.00	$350.00				
Coinsurance (%, Insurer's Cost Share)	50.00%	50.00%				
MOOP ($)	$6,300.00					
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☐		$350.00	☐	☐			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☐	☐		$30.00	☐	☐			☐	☐
Specialist Visit	☐	☐		$60.00	☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☐	☐		$30.00	☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☐	☐		$35.00	☐	☐			☐	☐
Occupational and Physical Therapy	☐	☐		$35.00	☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$15.00	☐	☐			☐	☐
Preferred Brand Drugs	☑	☐		$60.00	☐	☐			☑	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐	
Specialty Rx Coinsurance Maximum:		
Set a Maximum Number of Days for Charging an IP Copay?	☐	
# Days (1-10):		
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑	
# Visits (1-10):		3
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐	
# Copays (1-10):		

Plan Description:

Name:	2023 Deductible Plan CSR Variations - 77%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value:	77.25%
Metal Tier:	
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0938 seconds

Draft 2023 AV Calculator

Silver Deductible CSR – 77%, Continued

HDHP Model – Without Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	2,900	350
Family Deductible	5,800	700
Individual Out-of-Pocket	6,300	6,300
Family Out-of-Pocket	12,600	12,600
Coinsurance (50% or Less)	42%	30%
Individual Embedded Moop:	6,300	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$546.41	$131.02	$677.43
Plan PMPM	$381.89	$107.48	$489.37
Actuarial Value	69.9%	82.0%	72.24%

Silver Deductible CSR – 77%, Continued

HDHP Model – With Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	2,900	350
Family Deductible	5,800	700
Individual Out-of-Pocket	6,300	1,200
Family Out-of-Pocket	12,600	2,400
Coinsurance (50% or Less)	42%	30%
Individual Embedded Moop:	6,300	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Stacked	2

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$546.41	$131.02	$677.43
Plan PMPM	$378.38	$114.87	$493.25
Actuarial Value	69.2%	87.7%	72.81%

SILVER DEDUCTIBLE CSR – 87%

AV from AVC = 87.6%

Adjustments

- HDHP Model with drug adjustments / HDHP Model without drug adjustments = 84.69%/84.38% = 1.004 x .876= 87.9%

Adjusted AV = 87.9%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☐
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Gold

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)	$1,200.00	$250.00				
Coinsurance (%, Insurer's Cost Share)	60.00%	50.00%				
MOOP ($)	$2,400.00					
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☐		$300.00	☐	☐			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☐	☐		$10.00	☐	☐			☐	☐
Specialist Visit	☐	☐		$30.00	☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☐	☐		$10.00	☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☐	☐		$12.00	☐	☐			☐	☐
Occupational and Physical Therapy	☐	☐		$12.00	☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$10.00	☐	☐			☐	☐
Preferred Brand Drugs	☐	☐		$50.00	☐	☐			☐	☐
Non-Preferred Brand Drugs	☑	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	3
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

	2023 Deductible Plan CSR
Name:	Variations - 87%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	CSR Level of 87% (150-200% FPL), Calculation Successful.
Actuarial Value:	87.59%
Metal Tier:	Gold
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0625 seconds

Draft 2023 AV Calculator

Silver Deductible CSR – 87%, Continued

HDHP Model – Without Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	1,200	250
Family Deductible	2,400	500
Individual Out-of-Pocket	2,400	2,400
Family Out-of-Pocket	4,800	4,800
Coinsurance (50% or Less)	31%	27%
Individual Embedded Moop:	2,400	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$510.38	$122.38	$632.76
Plan PMPM	$425.44	$108.48	$533.91
Actuarial Value	83.4%	88.6%	84.38%

Silver Deductible CSR – 87%, Continued

HDHP Model – With Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	1,200	250
Family Deductible	2,400	500
Individual Out-of-Pocket	2,400	450
Family Out-of-Pocket	4,800	900
Coinsurance (50% or Less)	31%	27%
Individual Embedded Moop:	2,400	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Stacked	2

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$510.38	$122.38	$632.76
Plan PMPM	$422.40	$113.48	$535.88
Actuarial Value	82.8%	92.7%	84.69%

SILVER DEDUCTIBLE CSR – 94%

AV from AVC = 94.7%

Adjustments

- HDHP Model with drug adjustments / HDHP Model without drug adjustments = 94.39%/94.22% = 1.002 x .947 = 94.9%

Adjusted AV = 94.9%

AVC Screen Shot:

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☐
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Platinum

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	$0.00

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	100%
2nd Tier Utilization:	0%

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)	$250.00	$0.00				
Coinsurance (%, Insurer's Cost Share)	90.00%	70.00%				
MOOP ($)	$1,000.00					
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Emergency Room Services	☑	☐		$125.00	☐	☐			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☐	☐			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☐	☐		$5.00	☐	☐			☐	☐
Specialist Visit	☐	☐		$15.00	☐	☐			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☐	☐		$5.00	☐	☐			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☐	☐			☐	☐
Speech Therapy	☐	☐		$15.00	☐	☐			☐	☐
Occupational and Physical Therapy	☐	☐		$6.00	☐	☐			☐	☐
Preventive Care/Screening/Immunization	☐	☐	$1.00	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☐	☐			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☐	☐			☐	☐
Skilled Nursing Facility	☑	☑			☐	☐			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☐	☐			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☐	☐			☐	☐
Drugs	☐ All	☐ All			☐ All	☐ All			☐ All	☐ All
Generics	☐	☐		$5.00	☐	☐			☐	☐
Preferred Brand Drugs	☐	☐		$20.00	☐	☐			☐	☐
Non-Preferred Brand Drugs	☐	☑			☐	☐			☐	☐
Specialty Drugs (i.e. high-cost)	☐	☑			☐	☐			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	3
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name:	2023 Deductible Plan CSR Variations - 94%
Plan HIOS ID:	
Issuer HIOS ID:	
AVC Version:	2023_1e

Output

Calculate

Status/Error Messages:	CSR Level of 94% (100-150% FPL), Calculation Successful.
Actuarial Value:	94.70%
Metal Tier:	Platinum
Additional Notes:	NOTE: Office-visit-specific cost-sharing is applying to x-rays in office settings.
Calculation Time:	0.0625 seconds

Draft 2023 AV Calculator

Silver Deductible CSR – 94%, Continued

HDHP Model – Without Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	250	0
Family Deductible	500	0
Individual Out-of-Pocket	1,000	1,000
Family Out-of-Pocket	2,000	2,000
Coinsurance (50% or Less)	9%	14%
Individual Embedded Moop:	1,000	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Medical & Rx	Stacked	5

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$459.11	$110.09	$569.20
Plan PMPM	$431.46	$104.85	$536.31
Actuarial Value	94.0%	95.2%	94.22%

Silver Deductible CSR – 94%, Continued

HDHP Model – With Prescription Drug Adjustments:

Inputs

Enter values in the blue cells below, choose a setting option from the drop down box, and press 'Calculate'.
Press 'Calculate' anytime an input or dropdown selection is changed.
Note that the model run-time will vary based on the computers processing speed.
A message box will appear to indicate that the calculations are done.

	Medical	Rx
Individual Deductible	250	0
Family Deductible	500	0
Individual Out-of-Pocket	1,000	200
Family Out-of-Pocket	2,000	400
Coinsurance (50% or Less)	9%	14%
Individual Embedded Moop:	1,000	

	Costs that Accumulate				
		OOP		Deductible /	
	Deductible	Medical	Rx	OOP Type	
Settings	Medical & Rx	Medical & Rx	Rx Only	Stacked	2

Calculate

Results

	Medical	Rx	Total
Allowed PMPM	$459.11	$110.09	$569.20
Plan PMPM	$430.54	$106.70	$537.24
Actuarial Value	93.8%	96.9%	94.39%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Introduction

On December 30, 2021, CMS released the draft methodology on the Actuarial Value and the final Actuarial Value Calculator (AVC) for 2023. CMS made significant changes to the claims data and continuance tables. Most notably, they updated the base data to use 2018 individual and small group data and trended the data through 2023.

Limitations of the Federal Actuarial Calculator

The AVC is known to have some limitations with respect to certain benefit designs. The most important limitations in the final Actuarial Value Calculator for Blue Cross Non-Standard plans are:

- The AVC does not support the Rx OOPM Limit as dictated by Act 171.
- The AVC does not support the insulin cost sharing limit as dictated by Act 154.
- The AVC does not support Wellness (Safe Harbor) pharmacy drugs outside the deductible on HSA compliant plans.
- The AVC does not support certain MH/SA visits at no cost share before the deductible.
- The AVC does not support a specific copayment on, Chiropractic Services, Physical Therapy, Urgent Care, Emergency Medical Transportation, DME services nor Home Health Care.
- The AVC does not support Class I Pediatric Dental covered at no cost share.
- The AVC does not support the value-added benefits for members with diabetes or heart disease.

Method Used to Calculate Adjustments

The objective of the adjustment process is to produce an estimate of the result the AVC would have produced, with respect to the specific plan in question, had it been able to measure all cost sharing elements for that plan. We created a model to calculate the ratio of expected benefits to allowed charges. See the description of the Blue Cross AV Model (BCAVM) below. We used the BCAVM to calculate both the complete benefit design and the benefit design for items supported by the AVC. We then applied the ratio of the two values to the AVC output for items supported by the AVC.

Blue Cross AV Model Methodology

Blue Cross uses a re-adjudication model to assess the impact of various deductible types, Rx limits, and out-of-pocket maximums to calculate the paid-to-allowed ratio for different benefit designs. The re-adjudication is performed using the same set of claims for all benefit plans. Claims data was taken from the Blue Cross data warehouse. The starting point of the analysis is allowed charges as determined by the Blue Cross claims adjudication system. The claims data includes benefit codes that enable us to identify the services and benefit structures (copays, deductibles, and coinsurance). The 2018 claims from Blue Cross Vermont ACA Individual and Small Group markets (ACA) members that maintain their

benefit and tier type throughout the year are included in the analysis. We compared the allowed claims per member per month (PMPM) and the modeled paid-to-allowed ratio for this population relative to the entire ACA population and found the differences to be immaterial. The model uses calendar year 2018 claims, trended to 2023 using the following trends[1]:

Years	Medical Claims	Pharmacy Claims
2018 to 2021	5.4%	8.7%
2021 to 2022	3.2%	4.55%
2022 to 2023	5.8%	8.7%

The claims were categorized based on the cost sharing applied for each service, and one record was generated for each unique combination of member and service date. For all products, claims for preventive mandated benefits were kept separate. The model assumes these are paid in a manner consistent with the mandates.

A complete description of plan provisions is included at the end of this document. The tables following the Actuarial Opinion contain information regarding the specific benefits that were calculated as adjustments to the AVC model and show the relationship between the BCVAM and the AVC.

On April 18, 2017, CMS finalized the Market Stabilization rule (82 Fed. Reg. 18346). In this rule, CMS widen the Actuarial Value (AV) de minimis included in 45 CFR 156.140(c) from +/- 2 percent to -4/+2 percent. This rule also expanded the de minimis range to -4/+5 for bronze plans that either have at least one major service, other than preventive, before the deductible or meet the requirements to be a HDHP. For the two Non-Standard Bronze plans described below, we utilized the expanded bronze AV range because the Vermont Select plan meets the HDHP requirement and the Vermont Preferred plan has 4 primary care or mental health visits prior to the deductible.

On December 28, 2021, CMS proposed changes to the de minimis ranges in the 2023 Notice of Benefits and Payment Parameters (NBPP). The table below shows the current and proposed de minimis ranges. All proposed plans fall within the proposed range, which is a subset of the prior range. This ensures that if the new ranges are not finalized, the proposed Blue Cross non-standard plans would continue to be compliant.

[1] Blue Cross used the same trends that CMS used in the 2023 draft AV Calculator (see page 4 of https://www.cms.gov/CCIIO/Resources/Regulations-and-Guidance/Downloads/Draft-2023-AV-Calculator-Methodology.pdf))

Metal Level	Current Range	Proposed Range
Platinum	-4% to +2%	-2% to +2%
Silver Off-Exchange	-4% to +2%	-2% to +2%
Silver On-Exchange	-4% to +2%	0% to +2%
Silver cost-sharing reduction	-1% to +1%	0% to +1%
Bronze	-4% to +2%	-2% to +2%
Expanded Bronze	4% to +5%	-4% to +5%

On December31, 2021, CMS issued guidance finalizing the 2023 maximum annual limitation on cost sharing. For 2023, the annual out-of-pocket maximum is $9,100.

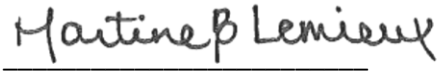
Under Act 171, the Rx OOPM limit cannot be higher than the federal HDHP minimum deductible. However, in order to maintain HSA compatibility, CDHP plans must have the Rx OOPM equal to the federal HDHP minimum. The limit for 2022 is $1,400. Based on preliminary estimates, this limit would increase to $1,450 for 2023. In the event that the finalized limit is different from $1,450, Blue Cross will adjust its plans accordingly and update this certification.

Actuarial Opinion

I, Martine Lemieux, Manager, Actuarial Services, am an employee of Blue Cross and Blue Shield of Vermont, an Associate of the Society of Actuaries, a Member of the American Academy of Actuaries, meet the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United Stated promulgated by the American Academy of Actuaries, and have the education and experience necessary to perform the work.

In my opinion, each of the plans described herein meets the AV requirements in the metal tiers for calendar year 2023.

The adjustments for plan design features unable to be determined directly through application of the AV calculator and the actuarial values were developed in accordance with generally accepted actuarial principals and methodologies, Actuarial Standards of Practice established by the Actuarial Standards Board, and applicable laws and regulations, and are appropriate for the purpose intended.



Martine Lemieux, A.S.A., M.A.A.A.
Manager, Actuarial Services
Blue Cross and Blue Shield of Vermont
March 10, 2022

Disclosures

Information Date: The analysis provided in the report is based on information as known on March 10, 2022.

Scope: The purpose of this calculation is to comply with the requirements of 45 CFR 156.135(b)(3) for the plans offered by Blue Cross in the Vermont ACA Individual and Small Group markets. The Actuarial Values were determined based on the plans' benefits and coverage data, the standard population, utilization and continuance tables published by HHS for purposes of valuation of Actuarial Value. The Actuarial Values in this report are used to assign metal levels to each plan and do not reflect the pricing AV used to calculate rates. These calculations and results are not intended to be used for other purposes.

Intended Users: This material has been prepared for the for the Department of Financial Regulation. Blue Cross will also include a copy of this certification in the 2023 Vermont ACA Market - Individual and Small Group rate filings with the GMCB. Blue Cross understands that this memorandum and accompanying exhibits will be posted publicly.

Uncertainty or Risk: Future events may affect the results presented in the memorandum.

Reliance on Other Sources for Data and Other Information: Data used for the analysis were taken from the Blue Cross claims adjudication system and normalized to the data underlying the AV calculator. This data was reviewed for reasonableness and consistency, but an audit was not performed. This analysis also relies on the 2023 draft Actuarial Value Calculator published by CMS.

Subsequent Events:

The AVC and NBPP are still in draft form and final regulations could differ from the draft version. The 2023 HSA deductible limit is also unknown and could differ from our current assumption.

Appendix A – Results

Vermont Select Plans

Plan: Vermont Select Plan - Gold			
Items supported by the AV Calculator	Deductible	$2,675	
	Coinsurance	0%	
	OOPM	$2,675	
AVC Output for items supported by the AVC		(a)	81.57%
Blue Cross Model Output for items supported by the AVC		(b)	84.63%
Blue Cross Model Output for complete benefit design		(c)	84.97%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**81.90%**

Items not supported by the AV Calculator for this plan are the Pharmacy OOPM and Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☐
Desired Metal Tier: Gold

HSA/HRA Options	Tiered Network Option
HSA/HRA Employer Contribution? ☐	Tiered Network Plan? ☐
Annual Contribution Amount:	1st Tier Utilization:
	2nd Tier Utilization:

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$2,675.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$2,675.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description: Option
Name: Non-Standard Gold CDHP
Plan HIOS ID: 13627VT0390001 and 13627VT0370001
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Calculation Successful.
Actuarial Value: 81.57%
Metal Tier: Gold

Additional Notes:

Calculation Time: 0.457 seconds
Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan - Silver			
Items supported by the AV Calculator	Deductible	$5,125	
	Coinsurance	0%	
	OOPM	$5,125	
AVC Output for items supported by the AVC		(a)	70.94%
Blue Cross Model Output for items supported by the AVC		(b)	76.74%
Blue Cross Model Output for complete benefit design		(c)	77.82%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**71.93%**

Items not supported by the AV Calculator for this plan are the Pharmacy OOPM and Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☐
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

Tier 1 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			$5,125.00
Coinsurance (%, Insurer's Cost Share)			100.00%
MOOP ($)			$5,125.00
MOOP if Separate ($)			

Tier 2 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			
Coinsurance (%, Insurer's Cost Share)			
MOOP ($)			
MOOP if Separate ($)			

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description: Option
Name: Non-Standard Silver CDHP
Plan HIOS ID: 13627VT0390002 and 13627VT0370002
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages:	Calculation Successful.
Actuarial Value:	70.94%
Metal Tier:	Silver
Additional Notes:	
Calculation Time:	0.4062 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan – Silver 73% CSR			
Items supported by the AV Calculator	Deductible	$4,425	
	Coinsurance	0%	
	OOPM	$4,425	
AVC Output for items supported by the AVC		(a)	73.18%
Blue Cross Model Output for items supported by the AVC		(b)	78.71%
Blue Cross Model Output for complete benefit design		(c)	79.55%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**73.96%**

Items not supported by the AV Calculator for this plan are the Pharmacy OOPM and Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

Tier 1 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			$4,425.00
Coinsurance (%, Insurer's Cost Share)			100.00%
MOOP ($)			$4,425.00
MOOP if Separate ($)			

Tier 2 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			
Coinsurance (%, Insurer's Cost Share)			
MOOP ($)			
MOOP if Separate ($)			

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:
Name: Non-Standard CDHP 73%
Plan HIOS ID: 13627VT0390002 and 13627VT0370002
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: CSR Level of 73% (200-250% FPL), Calculation Successful.
Actuarial Value: 73.18%
Metal Tier: Silver

Additional Notes:

Calculation Time: 0.25 seconds
Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan – Silver 77% CSR			
Items supported by the AV Calculator	Deductible	$3,250	
	Coinsurance	0%	
	OOPM	$3,250	
AVC Output for items supported by the AVC		(a)	77.56%
Blue Cross Model Output for items supported by the AVC		(b)	82.49%
Blue Cross Model Output for complete benefit design		(c)	82.96%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**78.00%**

Items not supported by the AV Calculator for this plan are the Pharmacy OOPM and Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Silver

HSA/HRA Options		Tiered Network Option	
HSA/HRA Employer Contribution?	☐	Tiered Network Plan?	☐
Annual Contribution Amount:		1st Tier Utilization:	
		2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$3,250.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$3,250.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard CDHP 77%
Plan HIOS ID: 13627VT0390002 and 13627VT0370002
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value: 77.56%
Metal Tier:

Additional Notes:

Calculation Time: 0.5312 seconds
Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan – Silver 87% CSR			
Items supported by the AV Calculator	Deductible	$1,475	
	Coinsurance	0%	
	OOPM	$1,475	
AVC Output for items supported by the AVC		(a)	87.86%
Blue Cross Model Output for items supported by the AVC		(b)	89.95%
Blue Cross Model Output for complete benefit design		(c)	90.03%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**87.94%**

Items not supported by the AV Calculator for this plan are Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Gold

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

Tier 1 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			$1,475.00
Coinsurance (%, Insurer's Cost Share)			100.00%
MOOP ($)			$1,475.00
MOOP if Separate ($)			

Tier 2 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			
Coinsurance (%, Insurer's Cost Share)			
MOOP ($)			
MOOP if Separate ($)			

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:
Name: Non-Standard CDHP 87%
Plan HIOS ID: 13627VT0390002 and 13627VT0370002
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: CSR Level of 87% (150-200% FPL), Calculation Successful.
Actuarial Value: 87.86%
Metal Tier: Gold

Additional Notes:

Calculation Time: 0.5273 seconds
Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan – Silver 94% CSR			
Items supported by the AV Calculator	Deductible	$600	
	Coinsurance	0%	
	OOPM	$600	
AVC Output for items supported by the AVC		(a)	93.85%
Blue Cross Model Output for items supported by the AVC		(b)	95.11%
Blue Cross Model Output for complete benefit design		(c)	95.13%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**93.87%**

Items not supported by the AV Calculator for this plan are Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Platinum

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

Tier 1 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			$600.00
Coinsurance (%, Insurer's Cost Share)			100.00%
MOOP ($)			$600.00
MOOP if Separate ($)			

Tier 2 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			
Coinsurance (%, Insurer's Cost Share)			
MOOP ($)			
MOOP if Separate ($)			

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:
Name: Non-Standard CDHP 94%
Plan HIOS ID: 13627VT0390002 and 13627VT0370002
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value: 93.85%
Metal Tier:

Additional Notes:

Calculation Time: 0.5117 seconds
Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan - Bronze			
Items supported by the AV Calculator	Deductible	$7,150	
	Coinsurance	0%	
	OOPM	$7,150	
AVC Output for items supported by the AVC		(a)	63.83%
Blue Cross Model Output for items supported by the AVC		(b)	71.89%
Blue Cross Model Output for complete benefit design		(c)	72.31%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**64.21%**

Items not supported by the AV Calculator for this plan are the Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Bronze

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$7,150.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$7,150.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description: Option
Name: Non-Standard Bronze CDHP
Plan HIOS ID: 13627VT0390003 and 13627VT0370003
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Expanded Bronze Standard (58% to 65%), Calculation Successful.
Actuarial Value: 63.83%
Metal Tier: Bronze

Additional Notes:

Calculation Time: 0.5078 seconds
Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Select Plan – Silver Reflective			
Items supported by the AV Calculator	Deductible	$5,150	
	Coinsurance	0%	
	OOPM	$5,150	
AVC Output for items supported by the AVC		(a)	70.87%
Blue Cross Model Output for items supported by the AVC		(b)	76.67%
Blue Cross Model Output for complete benefit design		(c)	77.76%
Adjustment to the AVC	Estimated AVC value	(d)=(c)/(b)*(a)	**71.87%**

Items not supported by the AV Calculator for this plan are the Wellness (Safe Harbor) pharmaceuticals not subject to the deductible and the insulin cost share limitations.

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☐
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

Tier 1 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			$5,150.00
Coinsurance (%, Insurer's Cost Share)			100.00%
MOOP ($)			$5,150.00
MOOP if Separate ($)			

Tier 2 Plan Benefit Design	Medical	Drug	Combined
Deductible ($)			
Coinsurance (%, Insurer's Cost Share)			
MOOP ($)			
MOOP if Separate ($)			

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Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☐
# Visits (1-10):	
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description: Option
Name: Non-Standard Silver CDHP
Plan HIOS ID: 13627VT0390004 and 13627VT0370004
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Calculation Successful.
Actuarial Value: 70.87%
Metal Tier: Silver

Additional Notes:

Calculation Time: 0.2227 seconds
Draft 2023 AV Calculator

Vermont Preferred Plans

Items not supported by the AV Calculator for all of these plans are:

- Four Mental Health office visits at no cost share before the deductible
- Class I Pediatric Dental at no cost share
- Copayment on Urgent Care, Emergency Medical Transportation, DME services and Home Health Care
- Value-Added benefits for members with diabetes or heart disease, which include four additional visits per member at a qualifying specialist at no cost share and wellness (Safe Harbor) pharmacy drugs outside the deductible
- Insulin cost share limitations

Items not supported by the AV Calculator for Gold, Silver, CSR 73%, CSR 77%, and CSR 87% plans are:

- Specific Pharmacy out-of-pocket maximum

For Mental/Behavioral Health and Substance Abuse Disorder Outpatient Services, we blended the Office Visit copayment and the Outpatient Facility copayment based on the frequency of services from the continuance tables in the AVC to calculate the input needed in the AVC.

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Gold			
Items supported by the AV Calculator	Deductible	$1,250	
	Coinsurance	0%	
	OOPM	$5,150	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	79.60%
Blue Cross Model Output for items supported by the AVC		(b)	85.93%
Blue Cross Model Output for complete benefit design		(c)	87.03%
Estimated AVC value		(d)=(c)/(b)*(a)	**80.62%**

User Inputs for Plan Parameters

- Use Integrated Medical and Drug Deductible? ☑
- Apply Inpatient Copay per Day? ☐
- Apply Skilled Nursing Facility Copay per Day? ☐
- Use Separate MOOP for Medical and Drug Spending? ☐
- Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☐
- Desired Metal Tier: Gold

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$1,250.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$5,150.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$250.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$750.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$20.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$40.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$19.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$750.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$40.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$30.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$40.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$40.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$750.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$750.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard Gold
Plan HIOS ID: 13627VT0380005 and 13627VT0360005
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Calculation Successful.
Actuarial Value: 79.60%
Metal Tier: Gold
NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).

Additional Notes:

Calculation Time: 0.1289 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Silver			
Items supported by the AV Calculator	Deductible	$3,200	
	Coinsurance	0%	
	OOPM	$8,550	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	69.07%
Blue Cross Model Output for items supported by the AVC		(b)	76.85%
Blue Cross Model Output for complete benefit design		(c)	78.93%
Estimated AVC value		(d)=(c)/(b)*(a)	**70.93%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☐
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$3,200.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$8,550.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$450.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$1,750.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$30.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$50.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$29.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$1,750.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$50.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$40.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$50.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$50.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$1,750.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$1,750.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard Silver
Plan HIOS ID: 13627VT0380006 and 13627VT0360006
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages:	Calculation Successful.
Actuarial Value:	69.07%
Metal Tier:	Silver
Additional Notes:	NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).
Calculation Time:	0.0859 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Silver CSR 73%			
Items supported by the AV Calculator	Deductible	$2,225	
	Coinsurance	0%	
	OOPM	$7,250	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	72.51%
Blue Cross Model Output for items supported by the AVC		(b)	80.19%
Blue Cross Model Output for complete benefit design		(c)	81.82%
Estimated AVC value		(d)=(c)/(b)*(a)	**73.99%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$2,225.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$7,250.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$400.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$1,500.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$30.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$50.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$29.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$1,500.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$50.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$40.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$50.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$50.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$1,500.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$1,500.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard 73%
Plan HIOS ID: 13627VT0380006 and 13627VT0360006
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value: 72.51%
Metal Tier:
Additional Notes: NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).
Calculation Time: 0.0977 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Silver CSR 77%			
Items supported by the AV Calculator	Deductible	$1,125	
	Coinsurance	0%	
	OOPM	$6,050	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	76.92%
Blue Cross Model Output for items supported by the AVC		(b)	84.29%
Blue Cross Model Output for complete benefit design		(c)	85.47%
Estimated AVC value		(d)=(c)/(b)*(a)	**78.00%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$1,125.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$6,050.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$400.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$1,500.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$30.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$50.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$29.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$1,500.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$50.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$40.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$50.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$50.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$1,500.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$1,500.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard 77%
Plan HIOS ID: 13627VT0380006 and 13627VT0360006
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value: 76.92%
Metal Tier:
Additional Notes: NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).
Calculation Time: 0.082 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Silver CSR 87%			
Items supported by the AV Calculator	Deductible	$200	
	Coinsurance	0%	
	OOPM	$2,650	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	87.62%
Blue Cross Model Output for items supported by the AVC		(b)	92.30%
Blue Cross Model Output for complete benefit design		(c)	92.65%
Estimated AVC value		(d)=(c)/(b)*(a)	**87.96%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Gold

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$200.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$2,650.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$250.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$500.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$30.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$50.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$29.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$500.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$50.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$40.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$50.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$50.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$500.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$500.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard 87%
Plan HIOS ID: 13627VT0380006 and 13627VT0360006
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages:	CSR Level of 87% (150-200% FPL), Calculation Successful.
Actuarial Value:	87.62%
Metal Tier:	Gold
Additional Notes:	NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).
Calculation Time:	0.0938 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Silver CSR 94%			
Items supported by the AV Calculator	Deductible	$0	
	Coinsurance	0%	
	OOPM	$1,075	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	3	
AVC Output for items supported by the AVC		(a)	93.84%
Blue Cross Model Output for items supported by the AVC		(b)	96.54%
Blue Cross Model Output for complete benefit design		(c)	96.71%
Estimated AVC value		(d)=(c)/(b)*(a)	**94.00%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☑
Desired Metal Tier: Platinum

HSA/HRA Options		Tiered Network Option	
HSA/HRA Employer Contribution?	☐	Tiered Network Plan?	☐
Annual Contribution Amount:		1st Tier Utilization: 2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$0.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$1,075.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$250.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$0.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$15.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$35.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$14.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$0.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$35.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$20.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$35.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$35.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$0.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$0.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐	
Specialty Rx Coinsurance Maximum:		
Set a Maximum Number of Days for Charging an IP Copay?	☐	
# Days (1-10):		
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑	
# Visits (1-10):		4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐	
# Copays (1-10):		

Plan Description:

Name: Non-Standard 94%
Plan HIOS ID: 13627VT0380006 and 13627VT0360006
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Error: Result is outside of [0, +1] percent de minimis variation for CSRs.
Actuarial Value: 93.84%
Metal Tier:
Additional Notes: NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).
Calculation Time: 0.0977 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Bronze			
Items supported by the AV Calculator	Deductible	$8,950	
	Coinsurance	0%	
	OOPM	$8,950	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	62.94%
Blue Cross Model Output for items supported by the AVC		(b)	70.13%
Blue Cross Model Output for complete benefit design		(c)	71.60%
Estimated AVC value		(d)=(c)/(b)*(a)	**64.26%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible?	☑
Apply Inpatient Copay per Day?	☐
Apply Skilled Nursing Facility Copay per Day?	☐
Use Separate MOOP for Medical and Drug Spending?	☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard?	☑
Desired Metal Tier	Bronze

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$8,950.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$8,950.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Emergency Room Services	☑	☑			☑	☑			☐	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☑			☑	☑			☐	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☑			☑	☑			☐	☐
Specialist Visit	☑	☑			☑	☑			☐	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☑			☑	☑			☐	☐
Imaging (CT/PET Scans, MRIs)	☑	☑			☑	☑			☐	☐
Speech Therapy	☑	☑			☑	☑			☐	☐
Occupational and Physical Therapy	☑	☑			☑	☑			☐	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☑			☑	☑			☐	☐
X-rays and Diagnostic Imaging	☑	☑			☑	☑			☐	☐
Skilled Nursing Facility	☑	☑			☑	☑			☐	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☑			☑	☑			☐	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☑			☑	☑			☐	☐
Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑			☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑			☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard Bronze
Plan HIOS ID: 13627VT0380007 and 13627VT0360007
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages: Expanded Bronze Standard (58% to 65%), Calculation Successful.
Actuarial Value: 62.94%
Metal Tier: Bronze

Additional Notes:

Calculation Time: 0.3281 seconds

Draft 2023 AV Calculator

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

Plan: Vermont Preferred Plan – Silver Reflective			
Items supported by the AV Calculator	Deductible	$3,200	
	Coinsurance	0%	
	OOPM	$8,550	
	Copayments after the deductible	See print below	
	PCP visits at no cost share before the deductible	4	
AVC Output for items supported by the AVC		(a)	69.07%
Blue Cross Model Output for items supported by the AVC		(b)	76.85%
Blue Cross Model Output for complete benefit design		(c)	78.93%
Estimated AVC value		(d)=(c)/(b)*(a)	**70.93%**

User Inputs for Plan Parameters

Use Integrated Medical and Drug Deductible? ☑
Apply Inpatient Copay per Day? ☐
Apply Skilled Nursing Facility Copay per Day? ☐
Use Separate MOOP for Medical and Drug Spending? ☐
Indicate if Plan Meets CSR or Expanded Bronze AV Standard? ☐
Desired Metal Tier: Silver

HSA/HRA Options	
HSA/HRA Employer Contribution?	☐
Annual Contribution Amount:	

Tiered Network Option	
Tiered Network Plan?	☐
1st Tier Utilization:	
2nd Tier Utilization:	

	Tier 1 Plan Benefit Design			Tier 2 Plan Benefit Design		
	Medical	Drug	Combined	Medical	Drug	Combined
Deductible ($)			$3,200.00			
Coinsurance (%, Insurer's Cost Share)			100.00%			
MOOP ($)			$8,550.00			
MOOP if Separate ($)						

Click Here for Important Instructions

Type of Benefit	Tier 1 Subject to Deductible?	Tier 1 Subject to Coinsurance?	Tier 1 Coinsurance, if different	Tier 1 Copay, if separate	Tier 2 Subject to Deductible?	Tier 2 Subject to Coinsurance?	Tier 2 Coinsurance, if different	Tier 2 Copay, if separate	Tier 1 Copay applies only after deductible?	Tier 2 Copay applies only after deductible?
Medical	☑ All	☐ All			☑ All	☑ All			☑ All	☐ All
Emergency Room Services	☑	☐		$450.00	☑	☑			☑	☐
All Inpatient Hospital Services (inc. MH/SUD)	☑	☐		$1,750.00	☑	☑			☑	☐
Primary Care Visit to Treat an Injury or Illness (exc. Preventive, and X-rays)	☑	☐		$30.00	☑	☑			☑	☐
Specialist Visit	☑	☐		$50.00	☑	☑			☑	☐
Mental/Behavioral Health and Substance Use Disorder Outpatient Services	☑	☐		$29.00	☑	☑			☑	☐
Imaging (CT/PET Scans, MRIs)	☑	☐		$1,750.00	☑	☑			☑	☐
Speech Therapy	☑	☐		$50.00	☑	☑			☑	☐
Occupational and Physical Therapy	☑	☐		$40.00	☑	☑			☑	☐
Preventive Care/Screening/Immunization	☐	☐	100%	$0.00	☐	☐	100%	$0.00		
Laboratory Outpatient and Professional Services	☑	☐		$50.00	☑	☑			☑	☐
X-rays and Diagnostic Imaging	☑	☐		$50.00	☑	☑			☑	☐
Skilled Nursing Facility	☑	☐		$1,750.00	☑	☑			☑	☐
Outpatient Facility Fee (e.g., Ambulatory Surgery Center)	☑	☐		$1,750.00	☑	☑			☑	☐
Outpatient Surgery Physician/Surgical Services	☑	☑			☑	☑			☐	☐
Drugs	☑ All	☑ All			☑ All	☑ All			☐ All	☐ All
Generics	☑	☐		$5.00	☑	☑			☑	☐
Preferred Brand Drugs	☑	☑	60%		☑	☑			☐	☐
Non-Preferred Brand Drugs	☑	☑	40%		☑	☑			☐	☐
Specialty Drugs (i.e. high-cost)	☑	☑	60%		☑	☑			☐	☐

Options for Additional Benefit Design Limits:

Set a Maximum on Specialty Rx Coinsurance Payments?	☐
Specialty Rx Coinsurance Maximum:	
Set a Maximum Number of Days for Charging an IP Copay?	☐
# Days (1-10):	
Begin Primary Care Cost-Sharing After a Set Number of Visits?	☑
# Visits (1-10):	4
Begin Primary Care Deductible/Coinsurance After a Set Number of Copays?	☐
# Copays (1-10):	

Plan Description:

Name: Non-Standard Silver
Plan HIOS ID: 13627VT0380008 and 13627VT0360008
Issuer HIOS ID: 13627
AVC Version: 2023_1e

Output

Calculate

Status/Error Messages:	Calculation Successful.
Actuarial Value:	69.07%
Metal Tier:	Silver
Additional Notes:	NOTE: Service-specific cost-sharing is applying for service(s) with fac/prof components, overriding outpatient inputs for those service(s).
Calculation Time:	0.1367 seconds

Draft 2023 AV Calculator

Appendix B – Complete Benefit Designs

	Gold	Silver	Silver Reflective	Bronze
Deductible/OOP Max	**Vermont Preferred**	**Vermont Preferred**	**Vermont Preferred**	**Vermont Preferred**
Medical Deductible	$1,250	$3,200	$3,200	$8,700
Rx Deductible	Combined	Combined	Combined	Combined
Integrated Deductible	Yes	Yes	Yes	Yes
Medical OOPM	$5,150	$8,550	$8,550	$8,700
Rx OOPM	$1,440	$1,450	$1,450	Combined
Integrated OOPM	Yes	Yes	Yes	Yes
Family Deductible / OOP	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100
Medical Deductible waived for:	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits
Drug Deductible waived for:	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts
Service Category				
Preventive	$0	$0	$0	$0
PCP Office Visit	4 visits per member combined PCP/MH at no cost share before deductible then $20 copay	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	4 visits per member combined PCP/MH at no cost share before deductible then $0 copay
MH/SA Office Visit				
Chiropractic Office Visit	$30	$40	$40	$0
Physical Therapy Visit	$30	$40	$40	$0
Specialist Office Visit	4 visits per member at qualified specialists at no cost share before deductible then $40 copay	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	4 visits per member at qualified specialists at no cost share before deductible then $0 copay
Urgent Care	$40	$50	$50	$0
Ambulance	$40	$50	$55	$0
DME	$40	$50	$50	$0
ER	$250	$450	$450	$0
Radiology (MRI, CT, PET)	$750	$1,750	$1,750	$0
Inpatient / Outpatient	$750	$1,750	$1,750	$0
Wellness Rx - Generic	$5	$5	$5	$15
Wellness Rx - Preferred Brand	$50	$50	$50	$50
Wellness Rx - Non-Preferred Brand	60%	60%	60%	60%
Rx Generic	$5	$5	$5	$0
Rx Preferred Brand	40%	40%	40%	0%
Rx Non-Preferred Brand	60%	60%	60%	0%
Estimated 2023 AVC Value	80.62%	70.93%	70.93%	64.26%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

	73% AV	77% AV	87% AV	94% AV
Deductible/OOP Max	**Vermont Preferred**	**Vermont Preferred**	**Vermont Preferred**	**Vermont Preferred**
Medical Deductible	$2,225	$1,125	$200	$0
Rx Deductible	Combined	Combined	Combined	Combined
Integrated Deductible	Yes	Yes	Yes	Yes
Medical OOPM	$7,250	$6,050	$2,650	$1,075
Rx OOPM	$1,450	$1,450	$1,450	$1,075
Integrated OOPM	Yes	Yes	Yes	Yes
Family Deductible / OOP	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family	Aggregate, 2x Family
Medical Deductible waived for:	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified specialist visits
Drug Deductible waived for:	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts
Service Category				
Preventive	$0	$0	$0	$0
PCP Office Visit	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	4 visits per member combined PCP/MH at no cost share before deductible then $15 copay
MH/SA Office Visit				
Chiropractic Office Visit	$40	$40	$40	$20
Physical Therapy Visit	$40	$40	$40	$20
Specialist Office Visit	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	4 visits per member at qualified specialists at no cost share before deductible then $35 copay
Urgent Care	$50	$50	$50	$35
Ambulance	$50	$50	$50	$35
DME	$50	$50	$50	$35
ER	$400	$400	$250	$250
Radiology (MRI, CT, PET)	$1,500	$1,500	$500	$0
Inpatient / Outpatient	$1,500	$1,500	$500	$0
Wellness Rx - Generic	$5	$5	$5	$5
Wellness Rx - Preferred Brand	$50	$50	$50	$50
Wellness Rx - Non-Preferred Brand	60%	60%	60%	60%
Rx Generic	$5	$5	$5	$5
Rx Preferred Brand	40%	40%	40%	40%
Rx Non-Preferred Brand	60%	60%	60%	60%
Estimated 2023 AVC Value	73.99%	78.00%	87.96%	94.00%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

	Gold	Silver	Silver Reflective	Bronze
Deductible/OOP Max	**Vermont Select**	**Vermont Select**	**Vermont Select**	**Vermont Select**
Medical Deductible	$2,675	$5,125	$5,150	$7,150
Rx Deductible	Combined	Combined	Combined	Combined
Integrated Deductible	Yes	Yes	Yes	Yes
Medical OOPM	$2,675	$5,125	$5,150	$7,150
Rx OOPM	$1,450	$1,450	$1,450	Combined
Integrated OOPM	Yes	Yes	Yes	Yes
Family Deductible / OOP	Aggregate, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100
Medical Deductible waived for:	Preventive Care	Preventive Care	Preventive Care	Preventive Care
Drug Deductible waived for:	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts
Service Category				
Preventive	$0	$0	$0	$0
PCP Office Visit	0%	0%	0%	0%
MH/SA Office Visit	0%	0%	0%	0%
Specialist Office Visit	0%	0%	0%	0%
Urgent Care	0%	0%	0%	0%
Ambulance	0%	0%	0%	0%
DME	0%	0%	0%	0%
ER	0%	0%	0%	0%
Radiology (MRI, CT, PET)	0%	0%	0%	0%
Inpatient/Outpatient	0%	0%	0%	0%
Wellness Rx Generic	$5	$15	$15	$25
Wellness Rx Preferred Brand	40%	40%	40%	65%
Wellness Rx Non-Preferred Brand	60%	60%	60%	85%
Rx Generic	$5	$15	$15	$25
Rx Preferred Brand	40%	40%	40%	65%
Rx Non-Preferred Brand	60%	60%	60%	85%
Estimated 2023 AVC Value	81.90%	71.93%	71.87%	64.21%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET - INDIVIDUAL AND SMALL GROUP PLANS
METAL ACTUARIAL VALUES CERTIFICATION

	73% AV	77% AV	87% AV	94% AV
Deductible/OOP Max	**Vermont Select**	**Vermont Select**	**Vermont Select**	**Vermont Select - Not HSAQ**
Medical Deductible	$4,425	$3,250	$1,475	$600
Rx Deductible	Combined	Combined	Combined	Combined
Integrated Deductible	Yes	Yes	Yes	Yes
Medical OOPM	$4,425	$3,250	$1,475	$600
Rx OOPM	$1,450	$1,450	$1,450	$600
Integrated OOPM	Yes	Yes	Yes	Yes
Family Deductible / OOP	Aggregate, 2x Family	Aggregate, 2x Family	Aggregate, 2x Family	Aggregate, 2x Family
Medical Deductible waived for:	Preventive Care	Preventive Care	Preventive Care	Preventive Care
Drug Deductible waived for:	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts
Service Category				
Preventive	$0	$0	$0	$0
PCP Office Visit	0%	0%	0%	0%
MH/SA Office Visit	0%	0%	0%	0%
Specialist Office Visit	0%	0%	0%	0%
Urgent Care	0%	0%	0%	0%
Ambulance	0%	0%	0%	0%
DME	0%	0%	0%	0%
ER	0%	0%	0%	0%
Radiology (MRI, CT, PET)	0%	0%	0%	0%
Inpatient/Outpatient	0%	0%	0%	0%
Wellness Rx Generic	$15	$15	$15	$15
Wellness Rx Preferred Brand	40%	40%	40%	40%
Wellness Rx Non-Preferred Brand	60%	60%	60%	60%
Rx Generic	$15	$15	$15	$15
Rx Preferred Brand	40%	40%	40%	40%
Rx Non-Preferred Brand	60%	60%	60%	60%
Estimated 2023 AVC Value	73.96%	78.00%	87.94%	93.87%

BlueCross BlueShield of Vermont
An Independent Licensee of the Blue Cross and Blue Shield Association

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MEMORANDUM

To: Paul Schultz, Chief Actuary

From: Ruth Greene, VP, Treasurer and CFO

Date: May 2, 2022

Subject: Contribution to Policyholder Reserves for 2023 ACA Market Individual and Small Group Filings

Upon consideration of the points documented in this memorandum, I am recommending that you file as follows for the contribution to policyholder reserves for 2023 ACA market individual and small group filings:

1. A nominal contribution to policyholder reserves (CTR) of 1.5 percent
2. Exclude from the filing any explicit claims costs related to testing and treatment of COVID-19

Overall CTR Philosophy

Blue Cross holds that a long-term CTR of 1.5 percent represents a modest and appropriate contribution to policyholder reserves. CTR at this level within a typical trend and growth environment allows us to navigate short-term fluctuations in order to maintain surplus levels that are within our mandated target range.

Blue Cross believes that CTR should be managed to an adequate long-term level rather than fluctuating significantly from year to year with changes in membership and health care cost trend. For this reason, we file a CTR equal to our long-term target. It is our expectation that our future filings will also include contribution to policyholder reserves equal to this target if our capital position is tracking within the RBC range mandated by the Vermont Department of Financial Regulation (DFR). While the long-term CTR target may exceed or fall below that required to maintain our surplus position in any given year, maintaining an adequate long-term assumption will allow the market to avoid rate shocks in years of high growth in projected claims costs, such as 2023.

The impact of the ongoing pandemic on financial results is one example of a short-term fluctuation. In order to remain in the target range and provide stability to its policyholders, the Blue Cross CTR philosophy looks beyond a single year of experience to establish the required levels.

Should the outlook for the Blue Cross surplus level fail to fall within our target range, we would adjust our filed CTR accordingly. That is, in the event that surplus is projected to materially exceed our targeted range, we would reduce our filed CTR from the long-term rate, all else being equal. Similarly, in the

absence of mitigating factors, we would file a CTR that exceeds the long-term rate should surplus project to fall materially below our target range.

Adequately funded premiums are the foundation of solvency, which is itself the most important element of consumer protection. An adequate long-term contribution to policyholder reserves should exceed the minimum required to keep pace with increases in total claims costs. While best estimate assumptions are by definition expected to lead to equal likelihood of gains and losses, unexpected events or periods of sustained losses may lead to financial deterioration of sufficient magnitude to threaten a company's solvency.

Apart from modest investment income, CTR is the only source of funding that sustains policyholder reserves for Blue Cross. While any rate filing is by definition an estimate of future costs and is therefore subject to gains or losses, Blue Cross files no additional margin beyond the required CTR. Any rate shortfall will first be paid out of CTR, while any shortfall beyond the approved CTR for a particular filing will be funded from existing policyholder reserves (a.k.a. surplus).

Maintaining an adequate surplus level is critical for any insurer. Consequences of low surplus include reduced flexibility in responding to customer needs (for instance, a restricted ability to give payment flexibility to customers during an economic crisis), a need for higher margins in rates in order to avoid further deterioration, restrictions on investing in capabilities to meet customer expectations and/or enhance affordability, and a reduced ability to attract or retain business or to support membership growth. Stability is particularly important in times of change, including the continuing evolution at both the federal and Vermont levels of the individual and small group market, the health care reform environment in Vermont, and the ongoing COVID-19 crisis.

Blue Cross must remain financially strong in order to continue to provide Vermonters with access to high quality care, outstanding member experiences, and responsible cost management. Realizing a sustainable CTR over time is key to achieving that goal.

Current Capital Environment and Market Considerations

Blue Cross's finances and policyholder reserves have experienced extreme turbulence since 2020. Between the pandemic, pension losses and subsequent partial recoveries, legal and tax settlements, and other positive and negative factors, this has been a period of unusual volatility. These are extraordinary one-time situations and illustrate exactly why Blue Cross must maintain adequate reserves. This is also why Blue Cross's RBC target is expressed as a range rather than a point estimate—managing within an appropriate target range may be feasible in a volatile environment whereas managing to a specific point in the range is not.

In proposing a CTR for any given filing, Blue Cross must also consider competitive and marketplace conditions while maintaining the framework of our overarching CTR philosophy and complying with the DFR RBC order to manage within an appropriate range.

Blue Cross experienced growth in individual and small group membership from 2021 to 2022. As we continue to strive to grow our market share within the ACA market, we cannot do so by intentionally underfunding premiums or by filing a CTR that does not adequately protect us from short-term fluctuations or unforeseen events. Further, growth from our successful entry into the Medicare Advantage market is pressuring RBC in the near-term but is expected to provide significant benefits in

the long-term through serving an increasing number of Vermonters with locally-based solutions that diversify Blue Cross's business mix. Finally, Blue Cross continues to face strong competitive pressure on its largest accounts, which will continue to challenge our ability to sustain the scale that serves all of our local market clients and customers.

For these reasons, our leadership and our regulators must see beyond the volatility, recognize the need to support Blue Cross's ability to provide Vermonters with a trusted local solution, and steer Blue Cross based on underlying trends in a way that allows us to maintain adequate reserves that will see policyholders through tough times.

Risk Based Capital Outlook

On February 7, 2019, the Commissioner of the Vermont Department of Financial Regulation (DFR) issued an order approving a target Risk Based Capital (RBC) range of 590 percent to 745 percent. The order states, in part:

> "If BCBSVT's RBC ratio falls below or increases above the approved range, BCBSVT shall promptly develop a plan to move within the range within a reasonable time and shall submit such plan to the Commissioner."

As of December 31, 2021, Blue Cross's RBC was within the targeted range; however, as noted above, uncertainties with regard to future growth of insured membership, continued economic and market volatility, uncertainties surrounding hospital budgets, as well as a very challenging competitive environment make it difficult to predict where Blue Cross will be relative to the range by the end of 2023[1]. Because of these factors, it appears to be extremely unlikely that Blue Cross's RBC position will *exceed* the required range at the end of 2023.

COVID-19

During this difficult time, Blue Cross's primary responsibility to Vermonters is to maintain continuity of coverage and claims payments for the duration of the COVID-19 crisis. This understanding necessitates that we continue to rate appropriately so that we can provide flexibility to customers and providers who are struggling financially.

As discussed in our prior filings, Blue Cross has long maintained that a pandemic is one reason to hold surplus. Given that the designed function of policyholder reserves is to weather the types of uncertainties created by a pandemic without resorting to extreme rate fluctuations, any increased cost in 2021 and 2022 due explicitly to the COVID-19 pandemic has been and will be funded through policyholder reserves. For 2023, Blue Cross expects that COVID-19 vaccines will be recurring annually, and these endemic costs have been included in the claims projections. Other costs related to the pandemic in 2023, such as testing and treatment of COVID-19, will continue to be funded through policyholder reserves.

[1] Note that the projected RBC position at the end of 2022, while a necessary intermediate step in the projection of RBC to the end of 2023, has no direct relevance to the choice of CTR for a 2023 filing. Premiums for 2023 coverage, including any CTR, will be collected throughout 2023 and will accrue to surplus, while claims payments pursuant to 2023 benefit coverage, and the administration costs, taxes, and fees related thereto, will deplete surplus throughout the year. The CTR included within 2023 rates must, therefore, be selected relative to the expected capital position at the *end* of all this activity: namely, RBC as of December 31, 2023.

Conclusion

In consideration of all the above, I recommend that you file a nominal 1.5 percent CTR for the 2023 ACA market individual and small group filings. Further, I recommend that you exclude direct testing and treatment costs for COVID-19 from claims projections to reflect Blue Cross's intention to fund these items through policyholder reserves. The resulting effective CTR for the filing will be lower than our long-term target CTR of 1.5 percent—temporarily deviating from our long-term target is appropriate in these circumstances only because the accumulation of surplus comes with an implicit promise to use that surplus to continue providing coverage and paying claims during extraordinary events like the COVID-19 pandemic.

Unified Rate Review v5.4

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.

Company Legal Name:	Blue Cross and Blue Shield of Vermont	State:	VT
HIOS Issuer ID:	13627	Market:	Small Group
Effective Date of Rate Change(s):	1/1/2023		

Market Level Calculations (Same for all Plans)

Section I: Experience Period Data

Experience Period: 1/1/2021 to 12/31/2021

	Total	PMPM
Allowed Claims	$153,978,678.75	$688.22
Reinsurance	$0.00	$0.00
Incurred Claims in Experience Period	$129,031,190.97	$576.72
Risk Adjustment	$832,325.29	$3.72
Experience Period Premium	$146,045,639.95	$652.76
Experience Period Member Months	223,734	

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	$103.00	1.069	1.015	1.091	1.015	$123.76
Outpatient Hospital	$296.57	1.060	1.021	1.087	1.021	$356.22
Professional	$92.37	1.050	1.021	1.056	1.021	$106.77
Other Medical	$73.93	1.049	1.020	1.055	1.020	$85.12
Capitation	$9.49	1.050	1.021	1.056	1.021	$10.97
Prescription Drug	$112.80	1.074	1.060	1.075	1.061	$146.47
Total	$688.16					**$829.30**

Morbidity Adjustment	0.982
Demographic Shift	1.004
Plan Design Changes	1.000
Other	0.964
Adjusted Trended EHB Allowed Claims PMPM for **1/1/2023**	**$788.20**

Manual EHB Allowed Claims PMPM	$0.00
Applied Credibility %	100.00%

		Projected Period Totals
Projected Index Rate for **1/1/2023**	**$788.20**	$192,204,146.40
Reinsurance	$0.00	$0.00
Risk Adjustment Payment/Charge	$41.70	$10,168,628.40
Exchange User Fees	0.00%	$0.00
Market Adjusted Index Rate	**$746.50**	**$182,035,518.00**

Projected Member Months	**243,852**

Information Not Releasable to the Public Unless Authorized by Law: This information has not been publically disclosed and may be privileged and confidential. It is for internal government use only and must not be disseminated, distributed, or copied to persons not authorized to receive the information. Unauthorized disclosure may result in prosecution to the full extent of the law.

Product-Plan Data Collection

Company Legal Name: **Blue Cross and Blue Shield of Vermont**
HIOS Issuer ID: **13627**
Effective Date of Rate Change(s): **1/1/2023**

Product/Plan Level Calculations

Field #	**Section I: General Product and Plan Information**										
1.1	Product Name		BCBSVT EPO (Small Group)						BCBSVT EPO CDHP (Small Group)		
1.2	Product ID		13627VT032						13627VT033		
1.3	Plan Name		Standard Platinum	Standard Gold	Standard Silver	Standard Silver -	Standard Bronze	Standard Bronze	Standard Silver	Standard Silver	Standard Bronze
1.4	Plan ID (Standard Component ID)		13627VT0320001	13627VT0320002	13627VT0320003	13627VT0320006	13627VT0320004	13627VT0320005	13627VT0330001	13627VT0330003	13627VT0330002
1.5	Metal		Platinum	Gold	Silver	Silver	Bronze	Bronze	Silver	Silver	Bronze
1.6	AV Metal Value		0.901	0.819	0.717	0.717	0.630	0.644	0.714	0.714	0.626
1.7	Plan Category		Renewing	Renewing	Renewing	Renewing	Renewing	Renewing	Renewing	Renewing	Renewing
1.8	Plan Type		EPO	EPO	EPO	EPO	EPO	EPO	EPO	EPO	EPO
1.9	Exchange Plan?		Yes	Yes	Yes	No	Yes	Yes	Yes	No	Yes
1.10	Effective Date of Proposed Rates		1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023
1.11	Cumulative Rate Change % (over 12 mos prior)		13.60%	13.00%	9.90%	9.90%	12.70%	14.50%	11.40%	11.40%	13.30%
1.12	Product Rate Increase %		12.60%						11.95%		
1.13	Submission Level Rate Increase %		12.51%								

Worksheet 1 Totals		**Section II: Experience Period and Current Plan Level Information**										
	2.1	Plan ID (Standard Component ID)	Total	13627VT0320001	13627VT0320002	13627VT0320003	13627VT0320006	13627VT0320004	13627VT0320005	13627VT0330001	13627VT0330003	13627VT0330002
$153,978,679	2.2	Allowed Claims	$153,978,679	$42,062,659	$22,542,069	$0	$18,796,001	$3,340,143	$876,224	$0	$7,863,435	$5,386,750
$0	2.3	Reinsurance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	2.4	Member Cost Sharing	$24,947,488	$3,003,660	$3,298,813	$0	$4,590,529	$1,474,666	$236,249	$0	$1,994,189	$1,434,721
	2.5	Cost Sharing Reduction	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
$129,031,191	2.6	Incurred Claims	$129,031,191	$39,058,999	$19,243,257	$0	$14,205,472	$1,865,478	$639,976	$0	$5,869,246	$3,952,029
$832,325	2.7	Risk Adjustment Transfer Amount	$832,325	$7,133,332	$490,674	$0	-$4,458,512	-$1,100,660	-$74,519	$0	-$1,934,117	-$983,764
$146,045,640	2.8	Premium	$146,045,640	$40,489,969	$21,296,504	$0	$21,209,461	$4,863,080	$982,946	$0	$9,553,239	$4,742,043
223,734	2.9	Experience Period Member Months	223,734	49,501	30,128	0	35,508	9,698	1,947	0	16,021	9,393
	2.10	Current Enrollment	19,581	4,048	2,486	0	2,723	721	159	0	1,248	614
	2.11	Current Premium PMPM	$608.71	$770.15	$647.06	$533.80	$533.89	$450.61	$456.72	$556.19	$556.23	$463.10
	2.12	Loss Ratio	87.85%	82.02%	88.32%	#DIV/0!	84.80%	49.58%	70.45%	#DIV/0!	77.03%	105.16%
		Per Member Per Month										
	2.13	Allowed Claims	$688.22	$849.73	$748.21	#DIV/0!	$529.35	$344.42	$450.04	#DIV/0!	$490.82	$573.49
	2.14	Reinsurance	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
	2.15	Member Cost Sharing	$111.51	$60.68	$109.49	#DIV/0!	$129.28	$152.06	$121.34	#DIV/0!	$124.47	$152.74
	2.16	Cost Sharing Reduction	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
	2.17	Incurred Claims	$576.72	$789.05	$638.72	#DIV/0!	$400.06	$192.36	$328.70	#DIV/0!	$366.35	$420.74
	2.18	Risk Adjustment Transfer Amount	$3.72	$144.10	$16.29	#DIV/0!	-$125.56	-$113.49	-$38.27	#DIV/0!	-$120.72	-$104.73
	2.19	Premium	$652.76	$817.96	$706.87	#DIV/0!	$597.31	$501.45	$504.85	#DIV/0!	$596.29	$504.85

	Section III: Plan Adjustment Factors										
3.1	Plan ID (Standard Component ID)		13627VT0320001	13627VT0320002	13627VT0320003	13627VT0320006	13627VT0320004	13627VT0320005	13627VT0330001	13627VT0330003	13627VT0330002
3.2	Market Adjusted Index Rate										$746.50
3.3	AV and Cost Sharing Design of Plan		1.0874	0.8985	0.7079	0.7079	0.6039	0.6236	0.7511	0.7511	0.6260
3.4	Provider Network Adjustment		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
3.5	Benefits in Addition to EHB		1.0001	1.0001	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002
	Administrative Costs										
3.6	Administrative Expense		5.28%	6.29%	7.82%	7.82%	9.04%	8.75%	7.41%	7.41%	8.77%
3.7	Taxes and Fees		1.37%	1.45%	1.56%	1.56%	1.65%	1.64%	1.53%	1.53%	1.63%
3.8	Profit & Risk Load		0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%
3.9	Catastrophic Adjustment		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
3.10	**Plan Adjusted Index Rate**		$877.17	$733.43	$588.46	$588.46	$509.44	$524.28	$621.33	$621.33	$526.35
3.11	Age Calibration Factor	1.0000									1.0000
3.12	Geographic Calibration Factor	1.0000									1.0000
3.13	Tobacco Calibration Factor	1.0000									1.0000
3.14	**Calibrated Plan Adjusted Index Rate**		$877.17	$733.43	$588.46	$588.46	$509.44	$524.28	$621.33	$621.33	$526.35

	Section IV: Projected Plan Level Information										
4.1	Plan ID (Standard Component ID)	Total	13627VT0320001	13627VT0320002	13627VT0320003	13627VT0320006	13627VT0320004	13627VT0320005	13627VT0330001	13627VT0330003	13627VT0330002
4.2	Allowed Claims	$182,138,635	$37,653,875	$23,124,732	$0	$25,329,648	$6,704,380	$1,478,907	$0	$11,607,181	$5,709,478
4.3	Reinsurance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
4.4	Member Cost Sharing	$10,607,409	$2,288,012	$1,402,194	$0	$1,531,933	$404,808	$89,325	$0	$702,445	$344,864
4.5	Cost Sharing Reduction	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
4.6	Incurred Claims	$171,531,226	$35,365,863	$21,722,538	$0	$23,797,715	$6,299,572	$1,389,582	$0	$10,904,736	$5,364,615
4.7	Risk Adjustment Transfer Amount	$7,659,434	$9,038,277	$1,261,965	$0	-$3,657,407	-$897,661	-$46,109	$0	-$1,670,636	-$707,090
4.8	Premium	$167,409,483	$44,199,267	$22,695,323	$0	$19,946,180	$4,570,283	$1,037,572	$0	$9,650,333	$4,021,494
4.9	Projected Member Months	243,852	50,412	30,960	0	33,912	8,976	1,980	0	15,540	7,644
4.10	Loss Ratio	97.98%	66.43%	90.67%	#DIV/0!	146.10%	171.53%	140.15%	#DIV/0!	136.66%	161.86%
	Per Member Per Month										
4.11	Allowed Claims	$746.92	$746.92	$746.92	#DIV/0!	$746.92	$746.92	$746.92	#DIV/0!	$746.92	$746.92
4.12	Reinsurance	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
4.13	Member Cost Sharing	$43.50	$45.39	$45.29	#DIV/0!	$45.17	$45.10	$45.11	#DIV/0!	$45.20	$45.12
4.14	Cost Sharing Reduction	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
4.15	Incurred Claims	$703.42	$701.54	$701.63	#DIV/0!	$701.75	$701.82	$701.81	#DIV/0!	$701.72	$701.81
4.16	Risk Adjustment Transfer Amount	$31.41	$179.29	$40.76	#DIV/0!	-$107.85	-$100.01	-$23.29	#DIV/0!	-$107.51	-$92.50
4.17	Premium	$686.52	$876.76	$733.05	#DIV/0!	$588.17	$509.17	$524.03	#DIV/0!	$621.00	$526.10

Product-Plan Data Collection

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.

Company Legal Name:
HIOS Issuer ID:
Effective Date of Rate Change(s):

State: **VT**
Market: **Small Group**

Product/Plan Level Calculations

Field # **Section I: General Product and Plan Information**

1.1	Product Name	BCBSVT EPO Vermont Preferred (Small Group)				BCBSVT EPO Vermont Select CDHP (Small Group)			
1.2	Product ID	13627VT036				13627VT037			
1.3	Plan Name	Vermont Preferred	Vermont Preferred	Vermont Preferred	Vermont Preferred	Vermont Select	Vermont Select	Vermont Select	Vermont Select
1.4	Plan ID (Standard Component ID)	13627VT0360005	13627VT0360006	13627VT0360008	13627VT0360007	13627VT0370001	13627VT0370002	13627VT0370004	13627VT0370003
1.5	Metal	Gold	Silver	Silver	Bronze	Gold	Silver	Silver	Bronze
1.6	AV Metal Value	0.806	0.709	0.709	0.643	0.819	0.719	0.719	0.642
1.7	Plan Category	Renewing	Renewing	Renewing	Renewing	Renewing	Renewing	Renewing	Renewing
1.8	Plan Type	EPO	EPO	EPO	EPO	EPO	EPO	EPO	EPO
1.9	Exchange Plan?	Yes	Yes	No	Yes	Yes	Yes	No	Yes
1.10	Effective Date of Proposed Rates	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023
1.11	Cumulative Rate Change % (over 12 mos prior)	16.10%	12.20%	12.20%	13.30%	12.40%	10.20%	10.10%	13.30%
1.12	Product Rate Increase %	14.42%				12.03%			
1.13	Submission Level Rate Increase %								

Worksheet 1 Totals									
	Section II: Experience Period and Current Plan Leve								
	2.1 Plan ID (Standard Component ID)	13627VT0360005	13627VT0360006	13627VT0360008	13627VT0360007	13627VT0370001	13627VT0370002	13627VT0370004	13627VT0370003
$153,978,679	2.2 Allowed Claims	$5,109,268	$0	$2,667,976	$679,156	$33,753,756	$0	$5,144,436	$5,756,804
$0	2.3 Reinsurance	$0	$0	$0	$0	$0	$0	$0	$0
	2.4 Member Cost Sharing	$776,478	$0	$630,830	$269,022	$4,363,960	$0	$1,267,918	$1,606,454
	2.5 Cost Sharing Reduction	$0	$0	$0	$0	$0	$0	$0	$0
$129,031,191	2.6 Incurred Claims	$4,332,791	$0	$2,037,146	$410,134	$29,389,796	$0	$3,876,518	$4,150,350
$832,325	2.7 Risk Adjustment Transfer Amount	-$761,428	$0	-$916,681	-$667,846	$5,040,656	$0	-$1,063,117	$128,308
$146,045,640	2.8 Premium	$4,661,024	$0	$3,324,255	$1,279,100	$23,347,068	$0	$5,080,835	$5,216,117
223,734	2.9 Experience Period Member Months	7,217	0	5,782	2,454	36,208	0	9,153	10,724
	2.10 Current Enrollment	756	0	558	239	3,818	0	1,346	865
	2.11 Current Premium PMPM	$599.50	$515.25	$515.53	$456.25	$632.08	$527.71	$527.08	$451.40
	2.12 Loss Ratio	111.11%	#DIV/0!	84.61%	67.10%	103.53%	#DIV/0!	96.49%	77.66%
	Per Member Per Month								
	2.13 Allowed Claims	$707.95	#DIV/0!	$461.43	$276.75	$932.22	#DIV/0!	$562.05	$536.82
	2.14 Reinsurance	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
	2.15 Member Cost Sharing	$107.59	#DIV/0!	$109.10	$109.63	$120.52	#DIV/0!	$138.52	$149.80
	2.16 Cost Sharing Reduction	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
	2.17 Incurred Claims	$600.36	#DIV/0!	$352.33	$167.13	$811.69	#DIV/0!	$423.52	$387.02
	2.18 Risk Adjustment Transfer Amount	-$105.50	#DIV/0!	-$158.54	-$272.15	$139.21	#DIV/0!	-$116.15	$11.96
	2.19 Premium	$645.84	#DIV/0!	$574.93	$521.23	$644.80	#DIV/0!	$555.10	$486.40

Section III: Plan Adjustment Factors

3.1 Plan ID (Standard Component ID)	13627VT0360005	13627VT0360006	13627VT0360008	13627VT0360007	13627VT0370001	13627VT0370002	13627VT0370004	13627VT0370003
3.2 Market Adjusted Index Rate								
3.3 AV and Cost Sharing Design of Plan	0.8521	0.6967	0.6967	0.6159	0.8708	0.7004	0.6993	0.6085
3.4 Provider Network Adjustment	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
3.5 Benefits in Addition to EHB	1.0001	1.0002	1.0002	1.0002	1.0001	1.0002	1.0002	1.0002
Administrative Costs								
3.6 Administrative Expense	6.62%	7.93%	7.93%	8.86%	6.51%	7.94%	7.95%	8.97%
3.7 Taxes and Fees	1.47%	1.57%	1.57%	1.64%	1.46%	1.57%	1.57%	1.65%
3.8 Profit & Risk Load	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%
3.9 Catastrophic Adjustment	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
3.10 **Plan Adjusted Index Rate**	$698.23	$579.92	$579.92	$518.45	$712.61	$583.07	$582.22	$512.91
3.11 Age Calibration Factor								
3.12 Geographic Calibration Factor								
3.13 Tobacco Calibration Factor								
3.14 **Calibrated Plan Adjusted Index Rate**	$698.23	$579.92	$579.92	$518.45	$712.61	$583.07	$582.22	$512.91

Section IV: Projected Plan Level Information

4.1 Plan ID (Standard Component ID)	13627VT0360005	13627VT0360006	13627VT0360008	13627VT0360007	13627VT0370001	13627VT0370002	13627VT0370004	13627VT0370003
4.2 Allowed Claims	$7,036,013	$0	$5,189,620	$2,222,842	$35,511,701	$0	$12,521,415	$8,048,841
4.3 Reinsurance	$0	$0	$0	$0	$0	$0	$0	$0
4.4 Member Cost Sharing	$0	$0	$313,814	$134,242	$2,152,554	$0	$757,195	$486,024
4.5 Cost Sharing Reduction	$0	$0	$0	$0	$0	$0	$0	$0
4.6 Incurred Claims	$7,036,013	$0	$4,875,806	$2,088,601	$33,359,147	$0	$11,764,220	$7,562,817
4.7 Risk Adjustment Transfer Amount	-$802,285	$0	-$975,263	-$764,715	$8,311,723	$0	-$1,745,079	$313,713
4.8 Premium	$6,574,638	$0	$4,027,382	$1,542,226	$33,865,157	$0	$9,755,552	$5,524,077
4.9 Projected Member Months	9,420	0	6,948	2,976	47,544	0	16,764	10,776
4.10 Loss Ratio	121.89%	#DIV/0!	159.75%	268.63%	79.09%	#DIV/0!	146.86%	129.55%
Per Member Per Month								
4.11 Allowed Claims	$746.92	#DIV/0!	$746.92	$746.92	$746.92	#DIV/0!	$746.92	$746.92
4.12 Reinsurance	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
4.13 Member Cost Sharing	$0.00	#DIV/0!	$45.17	$45.11	$45.27	#DIV/0!	$45.17	$45.10
4.14 Cost Sharing Reduction	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
4.15 Incurred Claims	$746.92	#DIV/0!	$701.76	$701.81	$701.65	#DIV/0!	$701.75	$701.82
4.16 Risk Adjustment Transfer Amount	-$85.17	#DIV/0!	-$140.37	-$256.96	$174.82	#DIV/0!	-$104.10	$29.11
4.17 Premium	$697.94	#DIV/0!	$579.65	$518.22	$712.29	#DIV/0!	$581.93	$512.63

Rating Area Data Collection

Specify the total number of Rating Areas in your State by selecting the Create Rating Areas button or Ctrl + Shift + R.
Select only the Rating Areas you are offering plans within and add a factor for each area.
To validate, select the Validate button or Ctrl + Shift + I.
To finalize, select the Finalize button or Ctrl + Shift + F.

Rating Area	Rating Factor
Rating Area 1	1.0000

Actuarial Memorandum Dataset Supplement - Plan Year 2023

Please provide Company specific inputs for any cells shaded in blue.

Instructions:

•The issuer must complete the Actuarial Memorandum Dataset Supplement and submit with the filing.
•Enter data for all blue shaded cells consistent with the issuer's Part III Actuarial Memorandum.
•This includes cells where the spreadsheet contains sample input (red entries are just proxy values that help illustrate what should be provided).
•This document applies to all issuers, new and existing.
•Please submit in Excel format under the Supporting Documentation Tab in the Form/Rate filing.
•Remember to scroll to the right - there is information requested through Column N.

Purpose, Scope, and Reason for Rate Increase

Insurance Company Name	Blue Cross and Blue Shield of Vermont
HIOS ID	13627
SERFF Filing Number	BCVT-133243509
Date of Submission	5/6/2022
Proposed Effective Date	1/1/2023

	Average Annual Premium
Before Rate Change	$12,714
After Rate Change	$14,305

		Amount in SERFF's Rate Review Detail Section	Explanation for differences
Proposed Overall Rate Change	12.51%	12.51%	No differences
Proposed Minimum Rate Change	9.91%	9.91%	No differences
Proposed Maximum Rate Change	16.15%	16.15%	No differences

If the difference between the maximum and minimum rate increase is greater than 10%, Provide a statement and clear delineation of contributing factors explaining why certain individual will receive a rate decrease as low as the minimum while others will face rate increases as high as the maximum

The difference between the maximum and minimum rate increase is less than 10%.

Relationship of Proposed Rate Scale to Current Rate Scale:

Provide a detailed breakdown of the average rate change from the previous approved filing by using the chart below to itemize the drivers of the average rate change. The table should include the previous assumption, current assumption, and the resulting change. Include additional lines as necessary.

Source of Change	Previous filing Assumption	Current Filing Assumption	Relativity Current Filing / Previous filing	
Base Period Experience	613	693	1.132	e.g. previous filing experience period index rate compared to the current filing experience index rate
Base Period Utilization Factor	0.998	1.000	1.002	If applicable, the change in this factor is based on the average copay impact difference between previous filing and current filing.
Pricing Trend	1.146	1.206	1.052	The change in this factor is based on the change the trend assumption in previous filing and current filing (e.g. 1.075^2 / 1.08^2)
Morbidity Adjustment	1.009	0.982	0.974	The change in this factor is based on the change in the morbidity assumptions between previous filing and current filing.
Risk Adjustment Recoveries	0.944	0.947	1.004	The change in this factor is based on the change in the risk adjustment recoveries assumptions between previous filing and current filing.
Pent Up Demand	1.000	1.000	1.000	
Reinsurance Recoveries	1.000	1.000	1.000	
Reinsurance Premium	1.000	1.000	1.000	
Average Age Impact	1.004	1.004	0.999	
Additional EHB	1.000	1.000	1.000	
Exchange Fee	1.000	1.000	1.000	
Fixed Cost Adjustment	1.073	1.074	1.000	
SG&A	1.000	1.000	1.000	
Margin	1.010	1.007	0.997	
Taxes and Fees	1.016	1.015	0.999	
Benefit Design Changes	0.833	0.837	1.005	
Geography	1.000	1.000	1.000	
Tobacco	1.000	1.000	1.000	
Provider Networks Changes	1.000	1.000	1.000	
Non System Claims	0.947	0.947	0.999	
Adjustments to Experience for One-Time Ever	1.048	1.011	0.965	
Non-EHB	1.000	1.000	1.000	
Leap Year	0.997	1.000	1.003	
xxxxxx	xxxx	xxxx	1.000	
Total Rate Change			1.129	
If applicable, Provide an explanation for difference between the Calculated Rate change and the average rate change in cell B18			1.125	

The small difference between the calculated rate change and the average rate change is due to membership mix, contract mix, order of operations and methodology.

Annual Rate Change Distribution

	Impacted # of Contracts	Impacted # of Members	Impacted # of Groups, If applicable
Reduction of 15.00% or more	0	0	0
Reduction of 10.01% to 14.99%	0	0	0
Reduction of 5.01% to 10.00%	0	0	0
Reduction of 0.01% to 5.00%	0	0	0
No Change	0	0	0
Increase of 0.01% to 5.00%	0	0	0
Increase of 5.01% to 10.00%	1,848	2,826	566
Increase of 10.01% to 14.99%	9,368	15,160	2,734
Increase of 15.00% or more	487	785	159
Total	11,703	18,771	3,459

History of Rate Changes

For Year	Average Annual Proposed Rate Change	Average Annual Approved Rate Change
2019	7.48%	5.78%
2020	15.60%	12.44%
2021	6.34%	4.16%
2022	-7.79%	-6.69%

Retention

	PMPM in effect during the experience period	PMPM from Most Recent Approved Rate Filing	Proposed PMPM for Effective Date	Proposed Change in PMPM Compared to Prior 12 months	Proposed Change in PMPM Compared to Most Recently Approved Filing
Dates	January 2021 - December 2021	January 2022 - December 2022	January 2023 - December 2023		
Commissions & Brokers Fees	$0.00	$0.00	$0.00		
Taxes, Licenses & Fees	$5.35	$4.38	$4.54	-15.21%	3.57%
Exchange Fee	$0.00	$0.00	$0.00		
Reinsurance	$0.00	$0.00	$0.00		
All Other Admin Expense	$39.83	$39.18	$46.18	15.92%	17.86%
Profit/Risk Margin	$7.16	$6.08	$4.81	-32.88%	-20.97%
Total	$52.34	$49.64	$55.52	6.07%	11.84%
Variable	$20.71	$19.15	$20.02	-3.35%	4.55%
Non-Variable	$31.63	$30.49	$35.50	12.24%	16.43%
Total	$52.34	$49.64	$55.52	6.07%	11.84%
Check	TRUE	TRUE	TRUE		

	As % of Premium during the experience period	As % of Premium from Most Recent Approved Rate Filing	Proposed As % of Premium for Effective Date	Proposed Change in % of Premium Compared to Prior 12 months	Proposed Change in % of Premium Compared to Most Recently Approved Filing
Commissions & Brokers Fees	0.00%	0.00%	0.00%		
Taxes, Licenses & Fees	0.75%	0.72%	0.66%	-11.60%	-8.26%
Exchange Fee	0.00%	0.00%	0.00%		
Reinsurance	0.00%	0.00%	0.00%		
All Other Admin Expense	5.57%	6.44%	6.73%	20.86%	4.40%
Profit/Risk Margin	1.00%	1.00%	0.70%	-30.02%	-30.00%
Total	7.31%	8.16%	8.09%	10.58%	-0.94%
Variable	2.89%	3.15%	2.92%	0.76%	-7.40%
Non-Variable	4.42%	5.01%	5.17%	17.02%	3.12%
Total	7.31%	8.16%	8.09%	10.58%	-0.94%
Check	TRUE	TRUE	TRUE		

Trend & Projection Assumptions

Historical Experience (ACA Only): Incurred or Allowed Basis?[1]: Allowed

(1) Choose the option based on how pricing is developed (i.e., if allowed trends are used in projections, select "Allowed").

Monthly Trend Analysis Based on Experience Data Time Period Used for Rate Development (ACA Only)	Month	Member Months	Monthly Allowed Claims $ PMPM*	Rolling 12 Mo Trend	Annualized Rolling 6 Mo Trend	Annualized Rolling 3 Mo Trend	Average Benefit Factor	Average Age/Gender Factor	Other Factor	Normalized Monthly Allowed Claims $ PMPM*	Normalized Rolling 12 Mo Trend	Normalized Annualized Rolling 6 Mo Trend	Normalized Annualized Rolling 3 Mo Trend
	Jan-2019	29,405	$548.34				1.00	1.00	0.95	$575.61			
	Feb-2019	29,163	$473.90				1.00	1.00	1.05	$452.20			
	Mar-2019	29,076	$520.17				1.00	1.00	0.99	$525.29			
	Apr-2019	28,885	$523.74				1.00	1.00	0.96	$548.23			
	May-2019	28,763	$535.90				1.00	1.00	0.95	$564.34			
	Jun-2019	28,705	$499.40			4.33%	1.00	1.00	1.04	$481.19			10.82%
	Jul-2019	28,674	$515.66			9.11%	1.00	1.00	0.99	$519.69			10.93%
	Aug-2019	28,594	$504.70			-14.34%	1.00	1.00	0.95	$531.77			-23.30%
	Sep-2019	28,582	$502.09			-9.07%	1.00	1.00	1.00	$502.93			-9.56%
	Oct-2019	28,536	$586.07			11.21%	1.00	1.00	0.95	$617.92			24.22%
	Nov-2019	28,520	$543.96			32.99%	1.00	1.00	1.09	$501.05			25.43%
	Dec-2019	28,456	$536.94		5.73%	43.74%	1.00	1.00	1.00	$538.82		4.17%	29.40%
	Jan-2020	29,688	$509.85		7.59%	-0.71%	1.00	1.00	0.95	$535.41		9.09%	-17.34%
	Feb-2020	29,497	$468.23		2.91%	-25.96%	1.00	1.00	1.05	$447.26		-1.85%	-22.74%
	Mar-2020	29,278	$468.62		1.86%	-43.23%	1.00	1.00	0.96	$490.65		-1.27%	-37.58%
	Apr-2020	29,004	$310.83		-18.57%	-61.91%	1.00	1.00	0.95	$325.88		-22.17%	-58.47%
	May-2020	28,832	$414.89		-26.07%	-61.19%	1.00	1.00	1.03	$404.19		-24.38%	-58.35%
	Jun-2020	28,667	$528.40		-28.22%	-43.80%	1.00	1.00	0.96	$551.15		-26.40%	-43.09%
	Jul-2020	28,579	$533.81		-26.78%	95.27%	1.00	1.00	0.95	$562.50		-25.85%	106.94%
	Aug-2020	28,498	$553.61		-20.30%	234.32%	1.00	1.00	0.99	$560.19		-15.25%	252.55%
	Sep-2020	28,454	$563.94		-12.95%	201.78%	1.00	1.00	0.99	$567.20		-10.02%	203.89%
	Oct-2020	28,409	$587.26		25.69%	77.70%	1.00	1.00	0.95	$618.01		32.01%	75.16%
	Nov-2020	28,277	$528.57		47.90%	16.86%	1.00	1.00	1.09	$484.92		48.65%	-0.80%
	Dec-2020	28,196	$603.78	-3.60%	55.61%	17.60%	1.00	1.00	0.99	$608.39	-3.31%	52.34%	5.20%
	Jan-2021	29,252	$535.26	-2.58%	53.26%	-8.62%	1.00	1.00	1.09	$489.66	-3.42%	43.23%	-32.59%
	Feb-2021	29,056	$548.53	-1.17%	43.77%	1.49%	1.00	1.00	1.06	$519.46	-2.16%	29.06%	-12.61%
	Mar-2021	28,919	$626.94	2.25%	39.68%	-2.16%	1.00	1.00	0.92	$677.95	1.40%	31.05%	-5.81%
	Apr-2021	28,805	$584.91	10.55%	16.15%	24.38%	1.00	1.00	0.96	$606.30	9.82%	7.79%	69.07%
	May-2021	28,723	$583.21	15.72%	11.60%	28.50%	1.00	1.00	1.05	$557.05	15.41%	6.84%	69.08%
	Jun-2021	28,709	$619.95	16.71%	7.69%	19.48%	1.00	1.00	0.96	$644.28	15.63%	5.47%	32.12%
	Jul-2021	28,645	$578.66	17.11%	10.37%	5.01%	1.00	1.00	1.00	$578.93	15.09%	16.07%	-5.01%
	Aug-2021	28,661	$601.98	16.97%	14.12%	1.21%	1.00	1.00	0.96	$625.40	15.63%	26.19%	1.52%
	Sep-2021	28,677	$589.14	16.20%	7.61%	-4.02%	1.00	1.00	1.00	$587.98	14.77%	12.30%	-3.35%
	Oct-2021	28,689	$631.95	16.93%	10.62%	9.58%	1.00	1.00	1.00	$630.59	14.99%	14.56%	15.10%
	Nov-2021	28,622	$668.44	19.54%	12.35%	21.24%	1.00	1.00	1.05	$635.46	17.73%	14.73%	1.16%
Last Month in Experience Period	Dec-2021	28,621	$705.01	19.92%	16.48%	64.83%	1.00	1.00	0.96	$733.25	18.46%	17.82%	54.81%

Add more rows if needed.

If applicable, please provide an explanation for the Other normalization factor.

See section 3.4.7.1 of the actuarial memorandum

The Department is requesting each carrier provide additional trend exhibits, in excel with working formulas, that are similar to the aggregate information provided above. These exhibits should provide the data by Service Category, Metal Tier, etc. that are used by the Company in the trend development. Please state where in the filing it is located.

See Exhibits 3A to 3J

Solvency

	Most Recent Quarterly Financial Statement	Most Recent Annual Financial Statement
Total Adjusted Capital	NA	NA
Authorized Control Level	NA	NA
RBC Ratio		

Loss Ratio

Time Period	Period Beginning Date	Period Ending Date	Member Months	Incurred Claims	Earned Premium	Loss Ratio	Expected Incurred Claims	A-to-E Claims Ratio	Quality Improvement Expenses	Adjustments to Earned Premium	Adj Medical Loss Ratio
Historical Year -4	1/1/2017	12/31/2017	835,541	358,202,866	377,634,175	94.9%	346,524,246	103.4%	2,327,933	7,903,488	97.5%
Historical Year -3	1/1/2018	12/31/2018	820,156	373,101,581	403,294,396	92.5%	413,852,352	90.2%	1,657,256	0	92.9%
Historical Year -2	1/1/2019	12/31/2019	630,163	325,109,232	349,374,495	93.1%	404,372,570	80.4%	2,197,720	9,217,440	96.2%
Historical Year -1	1/1/2020	12/31/2020	520,854	293,513,224	322,747,284	90.9%	332,067,479	88.4%	1,221,877	1,557,213	91.8%
Historical Year 0	1/1/2021	12/31/2021	412,281	253,139,426	295,091,980	85.8%	279,063,445	90.7%	1,423,779	1,973,014	86.8%
Historical Totals			3,218,995	1,603,066,329	1,748,142,331	91.7%	1,775,880,092	90.3%	8,828,564	20,651,155	93.3%
Interim Time Period	1/1/2022	12/31/2022	58,683	31,881,818	37,533,290	84.9%	30,697,803	103.9%	NA	NA	#VALUE!
Future Year 1	1/1/2023	12/31/2023	241,500	151,442,554	165,794,786	91.3%	151,442,554	100.0%	492,935	1,095,664	92.3%

Anticipated Pricing Loss Ratio (no adjustments)	91%
Anticipated LR using Federally-prescribed MLR methodology	92%

Note:
The historical time periods should represent calendar years since the inception date of the plan type through the most recent date available allowing for the appropriate amount of run-out.
The interim time period the time periods available in the current year.
The future year should represent the 12 months immediately following the rate effective date.

Consumer Adjusted Premium Rate Development

Section III of WS2 of the 2022 URRT requires that the Issuer provide the Actuarial Value and cost-sharing design of the plan. The Department requires that the issuer provide the breakdown of this value between Cost Sharing Only and Induced Utilization for every plan in the URRT. (Add additional columns as needed to include all plans shown on the URRT.) Please see the example below.

Actuarial value and Cost-Sharing Design of the Plan ***(add additional columns as needed to include all plans shown in Section III of WS2 of the 2022 URRT)***

Plan ID (Standard Component ID) (From Line 3.1 of the URRT)	13627VT0320001	13627VT0320002	13627VT0320003	13627VT0320006	13627VT0320004	13627VT0320005	13627VT0330001	13627VT0330003	13627VT0330002	13627VT0360005	13627VT0360006	13627VT0360008	13627VT0360007	13627VT0370001	13627VT0370002	13627VT0370004	13627VT0370003
AV and Cost-Sharing Design of Plan (From Line 3.3 of the URRT)	1.087	0.899	0.708	0.708	0.604	0.624	0.751	0.751	0.626	0.852	0.697	0.697	0.616	0.871	0.700	0.699	0.609
Paid/Allowed Ratio (Cost-Sharing only)	1.086	1.016	0.955	0.955	0.930	0.934	0.968	0.968	0.935	1.000	0.952	0.952	0.933	1.007	0.953	0.953	0.931
Used Induced utilization factors	1.002	0.884	0.741	0.741	0.649	0.667	0.776	0.776	0.670	0.852	0.732	0.732	0.660	0.865	0.735	0.734	0.653
Calculated (This value should equal value on Row 192)	1.087	0.898	0.708	0.708	0.604	0.624	0.751	0.751	0.626	0.852	0.697	0.697	0.616	0.871	0.700	0.699	0.608

In the text box, please state where in the filing it is located.

See Exhibit 6 - SMG

Risk Adjustment

	Actual Risk Adjustment Received	Assumed in Most Recent Approved Rate Filing	Assumed in Current Rate Filing	Proposed Change in PMPM Compared to Prior 12 months	Proposed Change in PMPM Compared to Most Recently Approved Filing
Time Period	Calendar Year 2020	Calendar Year 2022	Calendar Year 2023		
Total Risk adjustment (Dollar amount)	$21,716,002	$7,521,952	$8,668,984		
Membership Member Months	520,854	225,060	241,500	-53.63%	7.30%
PMPM	$41.69	$33.42	$35.90	-13.90%	7.40%
Premium	$322,747,284	$136,854,126	$167,406,723	-48.13%	22.32%
As a % of Premium	7%	5%	5%	-23.04%	-5.78%

If the actual risk adjustment payable/receivable was more than 20% different than what was estimated in the previous filing, please provide details on how the current risk adjustment estimate has addressed prior results.

Vermont unmerged the markets starting in 2022 which explains why the current rate filing is much different than the most recent actual results

2023 Rates Table Template v12.0

*All fields with an asterisk (*) are required. To validate press Validate button or Ctrl + Shift + I. To finalize, press Finalize button or Ctrl + Shift + F.*

If you are in a community rating state, select Family-Tier Rates under Rating Method and fill in all columns.

If you are not in a community rating state, select Age-Based Rates under Rating Method and provide an Individual Rate for every age band.

If Tobacco is Tobacco User/Non-Tobacco User, you must give a rate for Tobacco Use and Non-Tobacco Use.

To add a new sheet, press the Add Sheet button, or Ctrl + Shift + H. All plans must have the same dates on a sheet.

HIOS Issuer ID*	13627
Rate Effective Date*	1/1/2023
Rate Expiration Date*	12/31/2023
Rating Method*	Family-Tier Rates

			Family Tier						
Plan ID* **Required:** Enter the 14-character Plan ID	**Rating Area ID*** **Required:** Select the Rating Area ID	**Individual Rate*** **Required:** Enter the rate of an Individual Non-Tobacco or No Preference enrollee on a plan	**Couple*** **Required:** Enter the rate of a couple based on the pairing of a primary enrollee and a secondary subscriber (e.g. husband and spouse)	**Primary Subscriber and One Dependent*** **Required:** Enter the rate of a family based on a single parent with one dependent	**Primary Subscriber and Two Dependents*** **Required:** Enter the rate of a family based on a single parent with two dependents	**Primary Subscriber and Three or More Dependents*** **Required:** Enter the rate of a family based on a single parent with three or more dependents	**Couple and One Dependent*** **Required:** Enter the rate of a family based on a couple with one dependent	**Couple and Two Dependents*** **Required:** Enter the rate of a family based on a couple with two dependents	**Couple and Three or More Dependents*** **Required:** Enter the rate of a family based on a couple with three or more dependents
13627VT0320001	Rating Area 1	1001.79	2003.58	1933.45	1933.45	1933.45	2815.03	2815.03	2815.03
13627VT0320002	Rating Area 1	837.59	1675.18	1616.55	1616.55	1616.55	2353.63	2353.63	2353.63
13627VT0320003	Rating Area 1	672.06	1344.12	1297.08	1297.08	1297.08	1888.49	1888.49	1888.49
13627VT0320006	Rating Area 1	672.05	1344.10	1297.06	1297.06	1297.06	1888.46	1888.46	1888.46
13627VT0320004	Rating Area 1	581.77	1163.54	1122.82	1122.82	1122.82	1634.77	1634.77	1634.77
13627VT0320005	Rating Area 1	598.75	1197.50	1155.59	1155.59	1155.59	1682.49	1682.49	1682.49
13627VT0330001	Rating Area 1	709.59	1419.18	1369.51	1369.51	1369.51	1993.95	1993.95	1993.95
13627VT0330003	Rating Area 1	709.55	1419.10	1369.43	1369.43	1369.43	1993.84	1993.84	1993.84
13627VT0330002	Rating Area 1	601.12	1202.24	1160.16	1160.16	1160.16	1689.15	1689.15	1689.15
13627VT0360005	Rating Area 1	797.47	1594.94	1539.12	1539.12	1539.12	2240.89	2240.89	2240.89
13627VT0360006	Rating Area 1	662.30	1324.60	1278.24	1278.24	1278.24	1861.06	1861.06	1861.06
13627VT0360008	Rating Area 1	662.30	1324.60	1278.24	1278.24	1278.24	1861.06	1861.06	1861.06
13627VT0360007	Rating Area 1	592.12	1184.24	1142.79	1142.79	1142.79	1663.86	1663.86	1663.86
13627VT0370001	Rating Area 1	813.86	1627.72	1570.75	1570.75	1570.75	2286.95	2286.95	2286.95
13627VT0370002	Rating Area 1	665.83	1331.66	1285.05	1285.05	1285.05	1870.98	1870.98	1870.98
13627VT0370004	Rating Area 1	664.92	1329.84	1283.30	1283.30	1283.30	1868.43	1868.43	1868.43
13627VT0370003	Rating Area 1	585.73	1171.46	1130.46	1130.46	1130.46	1645.90	1645.90	1645.90

Please provide Company specific inputs for any cells shaded in blue.

Field Name	Description	Input
Insurance Company Name	Company Name	Blue Cross and Blue Shield of Vermont
HIOS ID	5 digit HIOS ID (if applicable)	13627
SERFF Filing Number	Filing number assigned by SERFF	BCVT-133243509
Market	Market type: Individual, Small Group, Large Group etc.	Small Group
Product Name	Product name entered in SERFF	BCBSVT EPO, BCBSVT EPO CDHP, BCBSVT EPO Vermont Preferred, BCBSVT EPO Vermont Select
Period Prior to Experience Period Start Date	Beginning date for the 12 month period preceding the base period experience (MM/DD/YYYY)	1/1/2020
Period Prior to Experience Period End Date	End date for the 12 month period preceding the base period experience (MM/DD/YYYY)	12/31/2020
Experience Period Start Date	Beginning date for base period experience (MM/DD/YYYY)	1/1/2021
Experience Period End Date	End date for base period experience (MM/DD/YYYY)	12/31/2021
Projection Period Start Date	Beginning effective date for proposed rates (MM/DD/YYYY)	1/1/2023
Projection Period End Date	Ending effective date for proposed rates (MM/DD/YYYY)	12/31/2023

Insurance Company Name	Blue Cross and Blue Shield of Vermont
HIOS ID	13627
SERFF Filing Number	BCVT-133243509
Market	Small Group
Product Name	BCBSVT EPO, BCBSVT EPO CDHP, BCBSVT EPO Vermont Preferred, BCBSVT EPO Vermont Se

Prescription Drug Costs as Percentage of Premium[1]

Enter PMPM drug costs incurred during the below periods for the following prescription drug tiers **dispensed only at a pharmacy, network pharmacy, or mail-order pharmacy**. Additionally, enter the total premium PMPM and member months for each period.

	Gross of Member Cost Sharing and Rebates (Allowed Basis)						
		Experience Period -1		Experience Period		Projection Period	
		01/01/2020-12/31/2020		01/01/2021-12/31/2021		01/01/2023-12/31/2023	
		Retail	Mail	Retail	Mail	Retail	Mail
	Non-Specialty Generic PMPM	$17.79	$0.59	$17.86	$0.80	$17.69	$0.89
(III)	Non-Specialty Brand PMPM	$41.12	$2.52	$43.94	$2.15	$48.80	$2.38
	Specialty PMPM	$37.13	$35.48	$62.71	$17.69	$89.87	$25.35
(B)	Medical Rx PMPM	$67.56		$80.58		$99.66	
	Total (Medical and Rx) Premium PMPM	$633.74		$652.68		$686.52	
	Non-Specialty Generic % of Premium	2.81%	0.09%	2.74%	0.12%	2.58%	0.13%
(I)	Non-Specialty Brand % of Premium	6.49%	0.40%	6.73%	0.33%	7.11%	0.35%
	Specialty Total % of Premium	5.86%	5.60%	9.61%	2.71%	13.09%	3.69%
(B)	Medical Rx PMPM	10.66%		12.35%		14.52%	
	Non-Specialty Generic % of Premium Change vs Prior Period			-0.07%	0.03%	-0.16%	0.01%
(II)	Non-Specialty Brand % of Premium Change vs Prior Period			0.24%	-0.07%	0.38%	0.02%
	Specialty % of Premium Change vs Prior Period			3.75%	-2.89%	3.48%	0.98%
(B)	Medical Rx % of Premium Change vs Prior Period			1.69%		2.17%	

	Net of Member Cost Sharing (Paid Amount), Gross of Rebates						
		Experience Period -1		Experience Period		Projection Period	
		Retail	Mail	Retail	Mail	Retail	Mail
	Non-Specialty Generic PMPM	$12.10	$0.39	$11.92	$0.59	$14.39	$0.72
(III)	Non-Specialty Brand PMPM	$35.46	$2.30	$38.05	$1.98	$39.71	$1.94
	Specialty PMPM	$36.54	$34.84	$61.74	$17.11	$73.14	$20.63
(B)	Medical Rx PMPM	$65.04		$78.13		$81.10	
	Total Medical and Rx Premium PMPM	$633.74		$652.68		$686.52	
	Non-Specialty Generic % of Premium	1.91%	0.06%	1.83%	0.09%	2.10%	0.10%
(I)	Non-Specialty Brand % of Premium	5.60%	0.36%	5.83%	0.30%	5.78%	0.28%
	Specialty Total % of Premium	5.77%	5.50%	9.46%	2.62%	10.65%	3.01%
(B)	Medical Rx PMPM	10.26%		11.97%		11.81%	
	Non-Specialty Generic % of Premium Change vs Prior Period			-0.08%	0.03%	0.27%	0.01%
(II)	Non-Specialty Brand % of Premium Change vs Prior Period			0.23%	-0.06%	-0.05%	-0.02%
	Specialty % of Premium Change vs Prior Period			3.70%	-2.88%	1.19%	0.38%
(B)	Medical Rx % of Premium Change vs Prior Period			1.71%		-0.16%	

[1] ***Vermont Statute 8 V.S.A. § 4062***

(2)(A) In conjunction with a rate filing required by subsection (a) of this section, an insurer shall disclose to the Board:

(i) for all covered prescription drugs, including generic drugs, brand-name drugs excluding specialty drugs, and specialty drugs dispensed at a pharmacy, network pharmacy, or mail-order pharmacy for outpatient use:

(I) the percentage of the premium rate attributable to prescription drug costs for the prior year for each category of prescription drugs;

(II) the year-over-year increase or decrease, expressed as a percentage, in per-member, per-month total health plan spending on each category of prescription drugs; and

(III) the year-over-year increase or decrease in per-member, per-month costs for prescription drugs compared to other components of the premium rate.

(B) The insurer shall provide, if available, the percentage of the premium rate attributable to prescription drugs administered by a health care provider in an outpatient setting that are part of the medical benefit as separate from the pharmacy benefit.

Insurance Company Name	Blue Cross and Blue Shield of Vermont
HIOS ID	13627
SERFF Filing Number	BCVT-133243509
Market	Small Group
Product Name	BCBSVT EPO, BCBSVT EPO CDHP, BCBSVT EPO Vermont Preferred, BCBSVT EPO Vermont Select

Vermont Statute 8 V.S.A. § 4062

(2)(A) In conjunction with a rate filing required by subsection (a) of this section, an insurer shall disclose to the Board:

(ii) the specialty tier formulary list.

Specialty Formulary List

Provide the specialty formulary information listed below.

Drug Name	Drug Tier	Formulary Name (if multiple formularies are used)
ABIRATERONE	ORAL CHEMO	National Performance Formulary
ABRAXANE	PREFERRED BRAND	National Performance Formulary
ACTEMRA	NON-PREFERRED	National Performance Formulary
ACTHAR	PREFERRED BRAND	National Performance Formulary
ACTIMMUNE	PREFERRED BRAND	National Performance Formulary
ADAKVEO	NON-PREFERRED	National Performance Formulary
ADCETRIS	PREFERRED BRAND	National Performance Formulary
ADEFOV	GENERIC	National Performance Formulary
ADEMPAS	PREFERRED BRAND	National Performance Formulary
ADRIAMYCIN	GENERIC	National Performance Formulary
ADVATE	PREFERRED BRAND	National Performance Formulary
ADYNOVATE	NON-PREFERRED	National Performance Formulary
AFINITOR	ORAL CHEMO	National Performance Formulary
AFSTYLA	NON-PREFERRED	National Performance Formulary
ALDURAZYME	PREFERRED BRAND	National Performance Formulary
ALECENSA	ORAL CHEMO	National Performance Formulary
ALFERON	PREFERRED BRAND	National Performance Formulary
ALIMTA	PREFERRED BRAND	National Performance Formulary
ALIQOPA	NON-PREFERRED	National Performance Formulary
ALKERAN	NON-PREFERRED	National Performance Formulary
ALKERAN	ORAL CHEMO	National Performance Formulary
ALPHANATE	PREFERRED BRAND	National Performance Formulary
ALPHANINE	PREFERRED BRAND	National Performance Formulary
ALPROLIX	NON-PREFERRED	National Performance Formulary
ALUNBRIG	ORAL CHEMO	National Performance Formulary
ALYQ	GENERIC	National Performance Formulary
AMBRISENTAN	GENERIC	National Performance Formulary
AMPYRA	NON-PREFERRED	National Performance Formulary
APOKYN	PREFERRED BRAND	National Performance Formulary
ARALAST	NON-PREFERRED	National Performance Formulary
ARANESP	PREFERRED BRAND	National Performance Formulary
ARIKAYCE	NON-PREFERRED	National Performance Formulary
ARIXTRA	NON-PREFERRED	National Performance Formulary
ARIXTRA	NON-PREFERRED B	National Performance Formulary
ARRANON	PREFERRED BRAND	National Performance Formulary
ARSENIC	GENERIC	National Performance Formulary
ARZERRA	PREFERRED BRAND	National Performance Formulary
ASPARLAS	NON-PREFERRED	National Performance Formulary
ASTAGRAF	NON-PREFERRED	National Performance Formulary
ASTAGRAF	NON-PREFERRED B	National Performance Formulary
ATGAM	PREFERRED BRAND	National Performance Formulary
AUBAGIO	NON-PREFERRED	National Performance Formulary
AUSTEDO	NON-PREFERRED	National Performance Formulary
AVASTIN	NON-PREFERRED	National Performance Formulary
AVONEX	PREFERRED BRAND	National Performance Formulary
AVSOLA	PREFERRED BRAND	National Performance Formulary
AYVAKIT	ORAL CHEMO	National Performance Formulary
AZACITIDINE	GENERIC	National Performance Formulary
BAFIERTAM	PREFERRED BRAND	National Performance Formulary
BALVERSA	ORAL CHEMO	National Performance Formulary
BARACLUDE	NON-PREFERRED	National Performance Formulary
BAVENCIO	NON-PREFERRED	National Performance Formulary
BELEODAQ	NON-PREFERRED	National Performance Formulary
BENDEKA	NON-PREFERRED	National Performance Formulary

BENEFIX	PREFERRED BRAND	National Performance Formulary
BENLYSTA	NON-PREFERRED	National Performance Formulary
BERINERT	NON-PREFERRED	National Performance Formulary
BESPONSA	NON-PREFERRED	National Performance Formulary
BETASERON	PREFERRED BRAND	National Performance Formulary
BETHKIS	PREFERRED BRAND	National Performance Formulary
BEVACIZUMAB	NON-PREFERRED	National Performance Formulary
BEXAROTENE	ORAL CHEMO	National Performance Formulary
BICNU	NON-PREFERRED	National Performance Formulary
BIVIGAM	NON-PREFERRED	National Performance Formulary
BLENREP	NON-PREFERRED	National Performance Formulary
BLEOMYCIN	GENERIC	National Performance Formulary
BLINCYTO	NON-PREFERRED	National Performance Formulary
BORTEZOMIB	NON-PREFERRED	National Performance Formulary
BOSENTAN	GENERIC	National Performance Formulary
BOSULIF	ORAL CHEMO	National Performance Formulary
BOTOX	PREFERRED BRAND	National Performance Formulary
BRAFTOVI	ORAL CHEMO	National Performance Formulary
BRINEURA	NON-PREFERRED	National Performance Formulary
BRUKINSA	ORAL CHEMO	National Performance Formulary
BUPHENYL	NON-PREFERRED	National Performance Formulary
BUSULFAN	GENERIC	National Performance Formulary
BUSULFEX	NON-PREFERRED	National Performance Formulary
CABLIVI	NON-PREFERRED	National Performance Formulary
CABOMETYX	ORAL CHEMO	National Performance Formulary
CALQUENCE	ORAL CHEMO	National Performance Formulary
CAMPTOSAR	NON-PREFERRED	National Performance Formulary
CAPECITABINE	ORAL CHEMO	National Performance Formulary
CAPRELSA	ORAL CHEMO	National Performance Formulary
CARBAGLU	PREFERRED BRAND	National Performance Formulary
CARBOPLATIN	GENERIC	National Performance Formulary
CARMUSTINE	GENERIC	National Performance Formulary
CAYSTON	NON-PREFERRED	National Performance Formulary
CELLCEPT	NON-PREFERRED	National Performance Formulary
CELLCEPT	NON-PREFERRED B	National Performance Formulary
CERDELGA	NON-PREFERRED	National Performance Formulary
CEREZYME	PREFERRED BRAND	National Performance Formulary
CHENODAL	NON-PREFERRED	National Performance Formulary
CHOLBAM	NON-PREFERRED	National Performance Formulary
CIMZIA	PREFERRED BRAND	National Performance Formulary
CINQAIR	NON-PREFERRED	National Performance Formulary
CINRYZE	NON-PREFERRED	National Performance Formulary
CISPLATIN	GENERIC	National Performance Formulary
CISPLATIN	NON-PREFERRED	National Performance Formulary
CLADRIBINE	GENERIC	National Performance Formulary
CLOFARABINE	GENERIC	National Performance Formulary
CLOLAR	NON-PREFERRED	National Performance Formulary
CLOVIQUE	GENERIC	National Performance Formulary
COAGADEX	NON-PREFERRED	National Performance Formulary
COMETRIQ	ORAL CHEMO	National Performance Formulary
COPAXONE	PREFERRED BRAND	National Performance Formulary
COPIKTRA	ORAL CHEMO	National Performance Formulary
CORIFACT	PREFERRED BRAND	National Performance Formulary
COSMEGEN	NON-PREFERRED	National Performance Formulary
COTELLIC	ORAL CHEMO	National Performance Formulary
CRYSVITA	NON-PREFERRED	National Performance Formulary
CUPRIMINE	NON-PREFERRED	National Performance Formulary
CUVITRU	NON-PREFERRED	National Performance Formulary
CYCLOPHOSPH	GENERIC	National Performance Formulary
CYCLOPHOSPH	NON-PREFERRED	National Performance Formulary
CYCLOPHOSPHA	NON-PREFERRED	National Performance Formulary
CYCLOSPORINE	GENERIC	National Performance Formulary
CYCLOSPORINE	GENERIC PREVENT	National Performance Formulary
CYRAMZA	NON-PREFERRED	National Performance Formulary
CYSTADANE	NON-PREFERRED	National Performance Formulary
CYSTADROPS	NON-PREFERRED	National Performance Formulary
CYSTAGON	NON-PREFERRED	National Performance Formulary
CYSTARAN	NON-PREFERRED	National Performance Formulary
CYTARABINE	GENERIC	National Performance Formulary
CYTOGAM	PREFERRED BRAND	National Performance Formulary
DACARBAZINE	GENERIC	National Performance Formulary
DACOGEN	NON-PREFERRED	National Performance Formulary

DACTINOMYCIN	GENERIC	National Performance Formulary
DALFAMPRIDIN	GENERIC	National Performance Formulary
DANYELZA	NON-PREFERRED	National Performance Formulary
DARAPRIM	NON-PREFERRED	National Performance Formulary
DARZALEX	NON-PREFERRED	National Performance Formulary
DAUNORUBICIN	GENERIC	National Performance Formulary
DAURISMO	ORAL CHEMO	National Performance Formulary
DECITABINE	GENERIC	National Performance Formulary
DEPEN	PREFERRED BRAND	National Performance Formulary
DEXRAZOXANE	GENERIC	National Performance Formulary
DEXTENZA	NON-PREFERRED	National Performance Formulary
DIACOMIT	NON-PREFERRED	National Performance Formulary
DIMETHYL	GENERIC	National Performance Formulary
DOCETAXEL	GENERIC	National Performance Formulary
DOPTELET	NON-PREFERRED	National Performance Formulary
DOXIL	NON-PREFERRED	National Performance Formulary
DOXORUBICIN	GENERIC	National Performance Formulary
DUPIXENT	PREFERRED BRAND	National Performance Formulary
DUROLANE	PREFERRED BRAND	National Performance Formulary
DYSPORT	NON-PREFERRED	National Performance Formulary
EGRIFTA	NON-PREFERRED	National Performance Formulary
ELAPRASE	PREFERRED BRAND	National Performance Formulary
ELELYSO	NON-PREFERRED	National Performance Formulary
ELIGARD	NON-PREFERRED	National Performance Formulary
ELITEK	NON-PREFERRED	National Performance Formulary
ELLENCE	NON-PREFERRED	National Performance Formulary
ELOCTATE	NON-PREFERRED	National Performance Formulary
ELZONRIS	NON-PREFERRED	National Performance Formulary
EMFLAZA	NON-PREFERRED	National Performance Formulary
EMPLICITI	NON-PREFERRED	National Performance Formulary
ENBREL	NON-PREFERRED	National Performance Formulary
ENHERTU	NON-PREFERRED	National Performance Formulary
ENOXAPARIN	GENERIC	National Performance Formulary
ENOXAPARIN	GENERIC PREVENT	National Performance Formulary
ENSPRYNG	NON-PREFERRED	National Performance Formulary
ENTECAVIR	GENERIC	National Performance Formulary
ENTYVIO	NON-PREFERRED	National Performance Formulary
ENVARSUS	NON-PREFERRED	National Performance Formulary
ENVARSUS	NON-PREFERRED B	National Performance Formulary
EPCLUSA	PREFERRED BRAND	National Performance Formulary
EPIDIOLEX	NON-PREFERRED	National Performance Formulary
EPIRUBICIN	GENERIC	National Performance Formulary
EPIVIR	NON-PREFERRED	National Performance Formulary
EPIVIR	PREFERRED BRAND	National Performance Formulary
EPOPROSTENOL	GENERIC	National Performance Formulary
ERBITUX	PREFERRED BRAND	National Performance Formulary
ERIVEDGE	ORAL CHEMO	National Performance Formulary
ERLOTINIB	ORAL CHEMO	National Performance Formulary
ESBRIET	NON-PREFERRED	National Performance Formulary
ETOPOPHOS	NON-PREFERRED	National Performance Formulary
ETOPOSIDE	GENERIC	National Performance Formulary
ETOPOSIDE	ORAL CHEMO	National Performance Formulary
EUFLEXXA	PREFERRED BRAND	National Performance Formulary
EVENITY	NON-PREFERRED	National Performance Formulary
EVENITY	NON-PREFERRED B	National Performance Formulary
EVEROLIMUS	GENERIC	National Performance Formulary
EVEROLIMUS	GENERIC PREVENT	National Performance Formulary
EVEROLIMUS	ORAL CHEMO	National Performance Formulary
EVKEEZA	NON-PREFERRED	National Performance Formulary
EVKEEZA	NON-PREFERRED B	National Performance Formulary
EVOMELA	NON-PREFERRED	National Performance Formulary
EVRYSDI	NON-PREFERRED	National Performance Formulary
EYLEA	NON-PREFERRED	National Performance Formulary
FABRAZYME	PREFERRED BRAND	National Performance Formulary
FARYDAK	ORAL CHEMO	National Performance Formulary
FASENRA	PREFERRED BRAND	National Performance Formulary
FASLODEX	NON-PREFERRED	National Performance Formulary
FEIBA	PREFERRED BRAND	National Performance Formulary
FENSOLVI	NON-PREFERRED	National Performance Formulary
FIBRYGA	PREFERRED BRAND	National Performance Formulary
FINTEPLA	NON-PREFERRED	National Performance Formulary
FIRAZYR	NON-PREFERRED	National Performance Formulary

FIRMAGON	NON-PREFERRED	National Performance Formulary
FLEBOGAMMA	NON-PREFERRED	National Performance Formulary
FLOLAN	NON-PREFERRED	National Performance Formulary
FLOXURIDINE	GENERIC	National Performance Formulary
FLUDARABINE	GENERIC	National Performance Formulary
FLUOROURACIL	GENERIC	National Performance Formulary
FOLOTYN	PREFERRED BRAND	National Performance Formulary
FONDAPARINUX	GENERIC	National Performance Formulary
FONDAPARINUX	GENERIC PREVENT	National Performance Formulary
FORTEO	PREFERRED BRAND	National Performance Formulary
FRAGMIN	NON-PREFERRED	National Performance Formulary
FRAGMIN	NON-PREFERRED B	National Performance Formulary
FULVESTRANT	GENERIC	National Performance Formulary
GALAFOLD	NON-PREFERRED	National Performance Formulary
GAMASTAN	PREFERRED BRAND	National Performance Formulary
GAMIFANT	NON-PREFERRED	National Performance Formulary
GAMMAGARD	NON-PREFERRED	National Performance Formulary
GAMMAKED	NON-PREFERRED	National Performance Formulary
GAMMAPLEX	NON-PREFERRED	National Performance Formulary
GAMUNEX-C	NON-PREFERRED	National Performance Formulary
GATTEX	NON-PREFERRED	National Performance Formulary
GAZYVA	NON-PREFERRED	National Performance Formulary
GELSYN-3	PREFERRED BRAND	National Performance Formulary
GEMCITABINE	GENERIC	National Performance Formulary
GENGRAF	GENERIC	National Performance Formulary
GENGRAF	GENERIC PREVENT	National Performance Formulary
GILENYA	NON-PREFERRED	National Performance Formulary
GILOTRIF	ORAL CHEMO	National Performance Formulary
GIVLAARI	NON-PREFERRED	National Performance Formulary
GLASSIA	NON-PREFERRED	National Performance Formulary
GLATIRAMER	GENERIC	National Performance Formulary
GLATOPA	GENERIC	National Performance Formulary
GLEOSTINE	ORAL CHEMO	National Performance Formulary
HAEGARDA	NON-PREFERRED	National Performance Formulary
HALAVEN	PREFERRED BRAND	National Performance Formulary
HARVONI	PREFERRED BRAND	National Performance Formulary
HEMLIBRA	NON-PREFERRED	National Performance Formulary
HEMOFIL	NON-PREFERRED	National Performance Formulary
HEPSERA	NON-PREFERRED	National Performance Formulary
HERCEP	NON-PREFERRED	National Performance Formulary
HERCEPTIN	NON-PREFERRED	National Performance Formulary
HETLIOZ	NON-PREFERRED	National Performance Formulary
HIZENTRA	NON-PREFERRED	National Performance Formulary
HUMATE-P	PREFERRED BRAND	National Performance Formulary
HUMIRA	PREFERRED BRAND	National Performance Formulary
HYCAMTIN	NON-PREFERRED	National Performance Formulary
HYCAMTIN	ORAL CHEMO	National Performance Formulary
HYDROXY	GENERIC	National Performance Formulary
HYDROXYPROG	GENERIC	National Performance Formulary
HYPERRHO	PREFERRED BRAND	National Performance Formulary
HYQVIA	NON-PREFERRED	National Performance Formulary
IBRANCE	ORAL CHEMO	National Performance Formulary
ICATIBANT	GENERIC	National Performance Formulary
ICLUSIG	ORAL CHEMO	National Performance Formulary
IDAMYCIN	NON-PREFERRED	National Performance Formulary
IDARUBICIN	GENERIC	National Performance Formulary
IDELVION	NON-PREFERRED	National Performance Formulary
IDHIFA	ORAL CHEMO	National Performance Formulary
IFEX	NON-PREFERRED	National Performance Formulary
IFOSFAMIDE	GENERIC	National Performance Formulary
ILARIS	PREFERRED BRAND	National Performance Formulary
ILUMYA	NON-PREFERRED	National Performance Formulary
ILUVIEN	NON-PREFERRED	National Performance Formulary
IMATINIB	ORAL CHEMO	National Performance Formulary
IMBRUVICA	ORAL CHEMO	National Performance Formulary
IMFINZI	NON-PREFERRED	National Performance Formulary
IMLYGIC	NON-PREFERRED	National Performance Formulary
INBRIJA	NON-PREFERRED	National Performance Formulary
INCRELEX	PREFERRED BRAND	National Performance Formulary
INFLECTRA	PREFERRED BRAND	National Performance Formulary
INFUGEM	NON-PREFERRED	National Performance Formulary
INGREZZA	NON-PREFERRED	National Performance Formulary

INLYTA	ORAL CHEMO	National Performance Formulary
INQOVI	ORAL CHEMO	National Performance Formulary
INREBIC	ORAL CHEMO	National Performance Formulary
INTRON	NON-PREFERRED	National Performance Formulary
IRESSA	ORAL CHEMO	National Performance Formulary
IRINOTECAN	GENERIC	National Performance Formulary
ISTODAX	NON-PREFERRED	National Performance Formulary
IXEMPRA	PREFERRED BRAND	National Performance Formulary
IXINITY	NON-PREFERRED	National Performance Formulary
JAKAFI	ORAL CHEMO	National Performance Formulary
JELMYTO	NON-PREFERRED	National Performance Formulary
JEVTANA	PREFERRED BRAND	National Performance Formulary
JIVI	NON-PREFERRED	National Performance Formulary
JUXTAPID	NON-PREFERRED	National Performance Formulary
JUXTAPID	NON-PREFERRED B	National Performance Formulary
JYNARQUE	NON-PREFERRED	National Performance Formulary
KADCYLA	NON-PREFERRED	National Performance Formulary
KALBITOR	NON-PREFERRED	National Performance Formulary
KALYDECO	NON-PREFERRED	National Performance Formulary
KANJINTI	PREFERRED BRAND	National Performance Formulary
KANUMA	NON-PREFERRED	National Performance Formulary
KEPIVANCE	PREFERRED BRAND	National Performance Formulary
KESIMPTA	PREFERRED BRAND	National Performance Formulary
KEVEYIS	NON-PREFERRED	National Performance Formulary
KEVZARA	NON-PREFERRED	National Performance Formulary
KEYTRUDA	NON-PREFERRED	National Performance Formulary
KHAPZORY	NON-PREFERRED	National Performance Formulary
KINERET	NON-PREFERRED	National Performance Formulary
KISQALI	ORAL CHEMO	National Performance Formulary
KOATE	PREFERRED BRAND	National Performance Formulary
KOATE-DVI	PREFERRED BRAND	National Performance Formulary
KOGENATE	NON-PREFERRED	National Performance Formulary
KORLYM	NON-PREFERRED	National Performance Formulary
KOSELUGO	ORAL CHEMO	National Performance Formulary
KOVALTRY	NON-PREFERRED	National Performance Formulary
KRYSTEXXA	NON-PREFERRED	National Performance Formulary
KUVAN	NON-PREFERRED	National Performance Formulary
KYMRIAH	NON-PREFERRED	National Performance Formulary
KYNMOBI	NON-PREFERRED	National Performance Formulary
KYPROLIS	PREFERRED BRAND	National Performance Formulary
LAMIVUDINE	GENERIC	National Performance Formulary
LAPATINIB	ORAL CHEMO	National Performance Formulary
LEMTRADA	NON-PREFERRED	National Performance Formulary
LENVIMA	ORAL CHEMO	National Performance Formulary
LEUKINE	NON-PREFERRED	National Performance Formulary
LEUPROLIDE	GENERIC	National Performance Formulary
LEVOLEUCOVOR	GENERIC	National Performance Formulary
LIBTAYO	NON-PREFERRED	National Performance Formulary
LONSURF	ORAL CHEMO	National Performance Formulary
LORBRENA	ORAL CHEMO	National Performance Formulary
LOVENOX	NON-PREFERRED	National Performance Formulary
LOVENOX	NON-PREFERRED B	National Performance Formulary
LUCENTIS	PREFERRED BRAND	National Performance Formulary
LUMIZYME	PREFERRED BRAND	National Performance Formulary
LUMOXITI	NON-PREFERRED	National Performance Formulary
LUPANETA	NON-PREFERRED	National Performance Formulary
LUPR	NON-PREFERRED	National Performance Formulary
LUPR	PREFERRED BRAND	National Performance Formulary
LUPRON	NON-PREFERRED	National Performance Formulary
LUPRON	PREFERRED BRAND	National Performance Formulary
LUXTURNA	NON-PREFERRED	National Performance Formulary
LYNPARZA	ORAL CHEMO	National Performance Formulary
MAKENA	PREFERRED BRAND	National Performance Formulary
MARQIBO	NON-PREFERRED	National Performance Formulary
MATULANE	ORAL CHEMO	National Performance Formulary
MAVENCLAD	NON-PREFERRED	National Performance Formulary
MAVYRET	PREFERRED BRAND	National Performance Formulary
MAYZENT	NON-PREFERRED	National Performance Formulary
MEKINIST	ORAL CHEMO	National Performance Formulary
MEKTOVI	ORAL CHEMO	National Performance Formulary
MELPHALAN	GENERIC	National Performance Formulary
MELPHALAN	ORAL CHEMO	National Performance Formulary

MEPSEVII	NON-PREFERRED	National Performance Formulary
MESNA	GENERIC	National Performance Formulary
MESNEX	NON-PREFERRED	National Performance Formulary
MESNEX	ORAL CHEMO	National Performance Formulary
MICRHOGAM	PREFERRED BRAND	National Performance Formulary
MIGLUSTAT	GENERIC	National Performance Formulary
MIRCERA	NON-PREFERRED	National Performance Formulary
MITOMYCIN	GENERIC	National Performance Formulary
MITOMYCIN	NON-PREFERRED	National Performance Formulary
MITOXANTRON	GENERIC	National Performance Formulary
MONJUVI	NON-PREFERRED	National Performance Formulary
MONONINE	PREFERRED BRAND	National Performance Formulary
MOZOBIL	PREFERRED BRAND	National Performance Formulary
MULPLETA	PREFERRED BRAND	National Performance Formulary
MUTAMYCIN	GENERIC	National Performance Formulary
MVASI	PREFERRED BRAND	National Performance Formulary
MYALEPT	NON-PREFERRED	National Performance Formulary
MYCOPHENOLAT	GENERIC	National Performance Formulary
MYCOPHENOLAT	GENERIC PREVENT	National Performance Formulary
MYCOPHENOLIC	GENERIC	National Performance Formulary
MYCOPHENOLIC	GENERIC PREVENT	National Performance Formulary
MYFORTIC	NON-PREFERRED	National Performance Formulary
MYFORTIC	NON-PREFERRED B	National Performance Formulary
MYLOTARG	NON-PREFERRED	National Performance Formulary
MYOBLOC	NON-PREFERRED	National Performance Formulary
NAGLAZYME	PREFERRED BRAND	National Performance Formulary
NATPARA	NON-PREFERRED	National Performance Formulary
NATPARA	NON-PREFERRED B	National Performance Formulary
NAVELBINE	NON-PREFERRED	National Performance Formulary
NEORAL	NON-PREFERRED	National Performance Formulary
NEORAL	NON-PREFERRED B	National Performance Formulary
NERLYNX	ORAL CHEMO	National Performance Formulary
NEULASTA	NON-PREFERRED	National Performance Formulary
NEXAVAR	ORAL CHEMO	National Performance Formulary
NILANDRON	ORAL CHEMO	National Performance Formulary
NILUTAMIDE	ORAL CHEMO	National Performance Formulary
NINLARO	ORAL CHEMO	National Performance Formulary
NIPENT	NON-PREFERRED	National Performance Formulary
NITISINONE	GENERIC	National Performance Formulary
NITYR	NON-PREFERRED	National Performance Formulary
NIVESTYM	PREFERRED BRAND	National Performance Formulary
NORDITROPIN	PREFERRED BRAND	National Performance Formulary
NORTHERA	NON-PREFERRED	National Performance Formulary
NOVOEIGHT	PREFERRED BRAND	National Performance Formulary
NOVOSEVEN	PREFERRED BRAND	National Performance Formulary
NPLATE	PREFERRED BRAND	National Performance Formulary
NUBEQA	ORAL CHEMO	National Performance Formulary
NUCALA	PREFERRED BRAND	National Performance Formulary
NULOJIX	NON-PREFERRED	National Performance Formulary
NUTROPIN	PREFERRED BRAND	National Performance Formulary
NUWIQ	PREFERRED BRAND	National Performance Formulary
OBIZUR	NON-PREFERRED	National Performance Formulary
OCALIVA	NON-PREFERRED	National Performance Formulary
OCREVUS	NON-PREFERRED	National Performance Formulary
OCTAGAM	NON-PREFERRED	National Performance Formulary
OCTREOTIDE	GENERIC	National Performance Formulary
ODOMZO	ORAL CHEMO	National Performance Formulary
OFEV	NON-PREFERRED	National Performance Formulary
ONCASPAR	PREFERRED BRAND	National Performance Formulary
ONIVYDE	NON-PREFERRED	National Performance Formulary
ONPATTRO	NON-PREFERRED	National Performance Formulary
ONUREG	ORAL CHEMO	National Performance Formulary
OPDIVO	NON-PREFERRED	National Performance Formulary
OPSUMIT	PREFERRED BRAND	National Performance Formulary
ORENCIA	NON-PREFERRED	National Performance Formulary
ORENITRAM	NON-PREFERRED	National Performance Formulary
ORFADIN	NON-PREFERRED	National Performance Formulary
ORKAMBI	NON-PREFERRED	National Performance Formulary
OTEZLA	PREFERRED BRAND	National Performance Formulary
OXALIPLATIN	GENERIC	National Performance Formulary
OXERVATE	NON-PREFERRED	National Performance Formulary
OXLUMO	NON-PREFERRED	National Performance Formulary

OZURDEX	NON-PREFERRED	National Performance Formulary
PACLITAXEL	GENERIC	National Performance Formulary
PADCEV	NON-PREFERRED	National Performance Formulary
PALYNZIQ	NON-PREFERRED	National Performance Formulary
PAMIDRONATE	GENERIC	National Performance Formulary
PAMIDRONATE	GENERIC PREVENT	National Performance Formulary
PARAPLATIN	GENERIC	National Performance Formulary
PARSABIV	NON-PREFERRED	National Performance Formulary
PEGASYS	PREFERRED BRAND	National Performance Formulary
PEMAZYRE	ORAL CHEMO	National Performance Formulary
PENICILLAMIN	GENERIC	National Performance Formulary
PERJETA	PREFERRED BRAND	National Performance Formulary
PHENYLBUTYRA	GENERIC	National Performance Formulary
PHESGO	PREFERRED BRAND	National Performance Formulary
PHOTOFRIN	NON-PREFERRED	National Performance Formulary
PIQRAY	ORAL CHEMO	National Performance Formulary
POLIVY	NON-PREFERRED	National Performance Formulary
POMALYST	ORAL CHEMO	National Performance Formulary
PORTRAZZA	NON-PREFERRED	National Performance Formulary
POTELIGEO	NON-PREFERRED	National Performance Formulary
PREVYMIS	NON-PREFERRED	National Performance Formulary
PRIVIGEN	NON-PREFERRED	National Performance Formulary
PROCYSBI	NON-PREFERRED	National Performance Formulary
PROFILNINE	PREFERRED BRAND	National Performance Formulary
PROGRAF	NON-PREFERRED	National Performance Formulary
PROGRAF	NON-PREFERRED B	National Performance Formulary
PROLASTIN-C	NON-PREFERRED	National Performance Formulary
PROLEUKIN	PREFERRED BRAND	National Performance Formulary
PROLIA	PREFERRED BRAND	National Performance Formulary
PROMACTA	NON-PREFERRED	National Performance Formulary
PROVENGE	PREFERRED BRAND	National Performance Formulary
PULMOZYME	PREFERRED BRAND	National Performance Formulary
PURIXAN	ORAL CHEMO	National Performance Formulary
PYRIMETHAMIN	GENERIC	National Performance Formulary
QINLOCK	ORAL CHEMO	National Performance Formulary
RADICAVA	NON-PREFERRED	National Performance Formulary
RAPAMUNE	NON-PREFERRED	National Performance Formulary
RAPAMUNE	NON-PREFERRED B	National Performance Formulary
RAVICTI	NON-PREFERRED	National Performance Formulary
REBINYN	NON-PREFERRED	National Performance Formulary
REBLOZYL	NON-PREFERRED	National Performance Formulary
RECLAST	NON-PREFERRED	National Performance Formulary
RECLAST	NON-PREFERRED B	National Performance Formulary
RECOMBINATE	PREFERRED BRAND	National Performance Formulary
RENFLEXIS	PREFERRED BRAND	National Performance Formulary
RETACRIT	PREFERRED BRAND	National Performance Formulary
RETEVMO	ORAL CHEMO	National Performance Formulary
RETISERT	NON-PREFERRED	National Performance Formulary
REVATIO	NON-PREFERRED	National Performance Formulary
REVCOVI	NON-PREFERRED	National Performance Formulary
REVLIMID	ORAL CHEMO	National Performance Formulary
RHOGAM	PREFERRED BRAND	National Performance Formulary
RIASTAP	PREFERRED BRAND	National Performance Formulary
RIBAVIRIN	GENERIC	National Performance Formulary
RIDAURA	NON-PREFERRED	National Performance Formulary
RINVOQ	PREFERRED BRAND	National Performance Formulary
RITUXAN	NON-PREFERRED	National Performance Formulary
RIXUBIS	NON-PREFERRED	National Performance Formulary
ROMIDEPSIN	NON-PREFERRED	National Performance Formulary
ROZLYTREK	ORAL CHEMO	National Performance Formulary
RUBRACA	ORAL CHEMO	National Performance Formulary
RUCONEST	NON-PREFERRED	National Performance Formulary
RUXIENCE	PREFERRED BRAND	National Performance Formulary
RUZURGI	NON-PREFERRED	National Performance Formulary
RYDAPT	ORAL CHEMO	National Performance Formulary
SAMSCA	NON-PREFERRED	National Performance Formulary
SAMSCA	PREFERRED BRAND	National Performance Formulary
SANDIMMUNE	NON-PREFERRED	National Performance Formulary
SANDIMMUNE	NON-PREFERRED B	National Performance Formulary
SANDIMMUNE	PREFERRED BRAND	National Performance Formulary
SANDOSTATIN	NON-PREFERRED	National Performance Formulary
SAPROPTERIN	GENERIC	National Performance Formulary

SARCLISA	NON-PREFERRED	National Performance Formulary
SCENESSE	NON-PREFERRED	National Performance Formulary
SEROSTIM	NON-PREFERRED	National Performance Formulary
SEVENFACT	NON-PREFERRED	National Performance Formulary
SIGNIFOR	NON-PREFERRED	National Performance Formulary
SILDENAFIL	GENERIC	National Performance Formulary
SILIQ	NON-PREFERRED	National Performance Formulary
SIMPONI	PREFERRED BRAND	National Performance Formulary
SIROLIMUS	GENERIC	National Performance Formulary
SIROLIMUS	GENERIC PREVENT	National Performance Formulary
SKYRIZI	PREFERRED BRAND	National Performance Formulary
SODIUM	GENERIC	National Performance Formulary
SOLIRIS	NON-PREFERRED	National Performance Formulary
SOMATULINE	NON-PREFERRED	National Performance Formulary
SOMAVERT	NON-PREFERRED	National Performance Formulary
SOVALDI	NON-PREFERRED	National Performance Formulary
SPRAVATO	NON-PREFERRED	National Performance Formulary
SPRYCEL	ORAL CHEMO	National Performance Formulary
STELARA	PREFERRED BRAND	National Performance Formulary
STIVARGA	ORAL CHEMO	National Performance Formulary
STRENSIQ	PREFERRED BRAND	National Performance Formulary
SUBLOCADE	NON-PREFERRED	National Performance Formulary
SUCRAID	NON-PREFERRED	National Performance Formulary
SUPPRELIN	PREFERRED BRAND	National Performance Formulary
SUTENT	ORAL CHEMO	National Performance Formulary
SYLVANT	NON-PREFERRED	National Performance Formulary
SYMDEKO	NON-PREFERRED	National Performance Formulary
SYNAGIS	PREFERRED BRAND	National Performance Formulary
SYNRIBO	NON-PREFERRED	National Performance Formulary
TABLOID	ORAL CHEMO	National Performance Formulary
TACROLIMUS	GENERIC	National Performance Formulary
TACROLIMUS	GENERIC PREVENT	National Performance Formulary
TADALAFIL	GENERIC	National Performance Formulary
TAFINLAR	ORAL CHEMO	National Performance Formulary
TAGRISSO	ORAL CHEMO	National Performance Formulary
TAKHZYRO	NON-PREFERRED	National Performance Formulary
TALTZ	NON-PREFERRED	National Performance Formulary
TALZENNA	ORAL CHEMO	National Performance Formulary
TARGRETIN	NON-PREFERRED	National Performance Formulary
TASIGNA	ORAL CHEMO	National Performance Formulary
TAVALISSE	NON-PREFERRED	National Performance Formulary
TECARTUS	NON-PREFERRED	National Performance Formulary
TECENTRIQ	NON-PREFERRED	National Performance Formulary
TECFIDERA	PREFERRED BRAND	National Performance Formulary
TEGSEDI	NON-PREFERRED	National Performance Formulary
TEMODAR	ORAL CHEMO	National Performance Formulary
TEMODAR	PREFERRED BRAND	National Performance Formulary
TEMOZOLOMIDE	ORAL CHEMO	National Performance Formulary
TEMSIROLIMUS	GENERIC	National Performance Formulary
TEPADINA	NON-PREFERRED	National Performance Formulary
TEPEZZA	NON-PREFERRED	National Performance Formulary
TERIPARATIDE	PREFERRED BRAND	National Performance Formulary
TETRABENAZIN	GENERIC	National Performance Formulary
THALOMID	ORAL CHEMO	National Performance Formulary
THIOLA	NON-PREFERRED	National Performance Formulary
THIOTEPA	GENERIC	National Performance Formulary
TIBSOVO	ORAL CHEMO	National Performance Formulary
TICE	PREFERRED BRAND	National Performance Formulary
TIGLUTIK	NON-PREFERRED	National Performance Formulary
TOBI	NON-PREFERRED	National Performance Formulary
TOBRAMYCIN	GENERIC	National Performance Formulary
TOLVAPTAN	GENERIC	National Performance Formulary
TOLVAPTAN	NON-PREFERRED	National Performance Formulary
TOPOSAR	GENERIC	National Performance Formulary
TOPOTECAN	GENERIC	National Performance Formulary
TORISEL	NON-PREFERRED	National Performance Formulary
TOTECT	NON-PREFERRED	National Performance Formulary
TRACLEER	NON-PREFERRED	National Performance Formulary
TRAZIMERA	PREFERRED BRAND	National Performance Formulary
TRELSTAR	NON-PREFERRED	National Performance Formulary
TREMFYA	PREFERRED BRAND	National Performance Formulary
TREPROSTINIL	GENERIC	National Performance Formulary

TRETINOIN	ORAL CHEMO	National Performance Formulary
TRETTEN	NON-PREFERRED	National Performance Formulary
TRIENTINE	GENERIC	National Performance Formulary
TRIKAFTA	NON-PREFERRED	National Performance Formulary
TRIPTODUR	NON-PREFERRED	National Performance Formulary
TRISENOX	NON-PREFERRED	National Performance Formulary
TRODELVY	NON-PREFERRED	National Performance Formulary
TUKYSA	ORAL CHEMO	National Performance Formulary
TURALIO	ORAL CHEMO	National Performance Formulary
TYKERB	ORAL CHEMO	National Performance Formulary
TYMLOS	PREFERRED BRAND	National Performance Formulary
TYSABRI	NON-PREFERRED	National Performance Formulary
TYVASO	NON-PREFERRED	National Performance Formulary
ULTOMIRIS	NON-PREFERRED	National Performance Formulary
UNITUXIN	NON-PREFERRED	National Performance Formulary
UPLIZNA	NON-PREFERRED	National Performance Formulary
UPTRAVI	NON-PREFERRED	National Performance Formulary
VALCHLOR	NON-PREFERRED	National Performance Formulary
VALRUBICIN	GENERIC	National Performance Formulary
VALSTAR	NON-PREFERRED	National Performance Formulary
VANTAS	NON-PREFERRED	National Performance Formulary
VECTIBIX	NON-PREFERRED	National Performance Formulary
VELCADE	PREFERRED BRAND	National Performance Formulary
VELETRI	NON-PREFERRED	National Performance Formulary
VEMLIDY	NON-PREFERRED	National Performance Formulary
VENCLEXTA	ORAL CHEMO	National Performance Formulary
VENTAVIS	NON-PREFERRED	National Performance Formulary
VERZENIO	ORAL CHEMO	National Performance Formulary
VIDAZA	NON-PREFERRED	National Performance Formulary
VIEKIRA	NON-PREFERRED	National Performance Formulary
VIGABATRIN	GENERIC	National Performance Formulary
VIGADRONE	GENERIC	National Performance Formulary
VILTEPSO	NON-PREFERRED	National Performance Formulary
VIMIZIM	NON-PREFERRED	National Performance Formulary
VINBLASTINE	GENERIC	National Performance Formulary
VINCRISTINE	GENERIC	National Performance Formulary
VINORELBINE	GENERIC	National Performance Formulary
VISUDYNE	NON-PREFERRED	National Performance Formulary
VITRAKVI	ORAL CHEMO	National Performance Formulary
VIVITROL	NON-PREFERRED	National Performance Formulary
VIZIMPRO	ORAL CHEMO	National Performance Formulary
VONVENDI	NON-PREFERRED	National Performance Formulary
VOSEVI	PREFERRED BRAND	National Performance Formulary
VOTRIENT	ORAL CHEMO	National Performance Formulary
VPRIV	NON-PREFERRED	National Performance Formulary
VUMERITY	PREFERRED BRAND	National Performance Formulary
VYNDAMAX	NON-PREFERRED	National Performance Formulary
VYNDAQEL	NON-PREFERRED	National Performance Formulary
VYXEOS	NON-PREFERRED	National Performance Formulary
WAKIX	NON-PREFERRED	National Performance Formulary
WILATE	PREFERRED BRAND	National Performance Formulary
WINRHO	PREFERRED BRAND	National Performance Formulary
XALKORI	ORAL CHEMO	National Performance Formulary
XELJANZ	NON-PREFERRED	National Performance Formulary
XELJANZ	PREFERRED BRAND	National Performance Formulary
XEMBIFY	NON-PREFERRED	National Performance Formulary
XEOMIN	NON-PREFERRED	National Performance Formulary
XGEVA	PREFERRED BRAND	National Performance Formulary
XIAFLEX	PREFERRED BRAND	National Performance Formulary
XOLAIR	PREFERRED BRAND	National Performance Formulary
XOSPATA	ORAL CHEMO	National Performance Formulary
XPOVIO	ORAL CHEMO	National Performance Formulary
XTANDI	ORAL CHEMO	National Performance Formulary
XURIDEN	NON-PREFERRED	National Performance Formulary
XYNTHA	PREFERRED BRAND	National Performance Formulary
XYREM	NON-PREFERRED	National Performance Formulary
XYWAV	NON-PREFERRED	National Performance Formulary
YERVOY	PREFERRED BRAND	National Performance Formulary
YESCARTA	NON-PREFERRED	National Performance Formulary
YONDELIS	NON-PREFERRED	National Performance Formulary
YUTIQ	NON-PREFERRED	National Performance Formulary
ZALTRAP	PREFERRED BRAND	National Performance Formulary

ZANOSAR	PREFERRED BRAND	National Performance Formulary
ZARXIO	PREFERRED BRAND	National Performance Formulary
ZAVESCA	NON-PREFERRED	National Performance Formulary
ZEJULA	ORAL CHEMO	National Performance Formulary
ZELBORAF	ORAL CHEMO	National Performance Formulary
ZEMAIRA	NON-PREFERRED	National Performance Formulary
ZEPATIER	NON-PREFERRED	National Performance Formulary
ZEPOSIA	NON-PREFERRED	National Performance Formulary
ZEPZELCA	NON-PREFERRED	National Performance Formulary
ZEVALIN	NON-PREFERRED	National Performance Formulary
ZIEXTENZO	NON-PREFERRED	National Performance Formulary
ZIRABEV	PREFERRED BRAND	National Performance Formulary
ZOLADEX	NON-PREFERRED	National Performance Formulary
ZOLADEX	PREFERRED BRAND	National Performance Formulary
ZOLEDRONIC	GENERIC	National Performance Formulary
ZOLEDRONIC	GENERIC PREVENT	National Performance Formulary
ZOLGENSMA	NON-PREFERRED	National Performance Formulary
ZOLINZA	ORAL CHEMO	National Performance Formulary
ZORBTIVE	NON-PREFERRED	National Performance Formulary
ZORTRESS	NON-PREFERRED	National Performance Formulary
ZORTRESS	NON-PREFERRED B	National Performance Formulary
ZULRESSO	NON-PREFERRED	National Performance Formulary
ZYDELIG	ORAL CHEMO	National Performance Formulary
ZYKADIA	ORAL CHEMO	National Performance Formulary

Insurance Company Name	Blue Cross and Blue Shield of Vermont
HIOS ID	13627
SERFF Filing Number	BCVT-133243509
Market	Small Group
Product Name	BCBSVT EPO, BCBSVT EPO CDHP, BCBSVT EPO Vermont Preferred, BCBSVT EPO Vermont Select

Pharmacy Benefit Manager Information[2]

Please list any pharmacy benefit managers utilized for the following periods. Include additional lines as necessary.

	Experience Period -1	Experience Period	Projection Period
	01/01/2020-12/31/2020	01/01/2021-12/31/2021	01/01/2023-12/31/202
Pharmacy Benefit Manager #1	Express Scripts (ESI)	Express Scripts (ESI)	Optum Rx (ORx)
Pharmacy Benefit Manager #2		Optum Rx (ORx)	
Pharmacy Benefit Manager #3			
Pharmacy Benefit Manager #4			

For each period, enter the PBM, if applicable, administering pharmacy benefits **at a pharmacy, network pharmacy, or mail-order pharmacy** for each drug tier.

	Experience Period -1		Experience Period		Projection Period	
	01/01/2020-12/31/2020		01/01/2021-12/31/2021		01/01/2023-12/31/202	
	Retail	Mail	Retail	Mail	Retail	Mail
Non-Specialty Generic PMPM	ESI	ESI	ESI/ORx	ESI/ORx	ORx	ORx
Non-Specialty Brand PMPM	ESI	ESI	ESI/ORx	ESI/ORx	ORx	ORx
Specialty PMPM	ESI	ESI	ESI/ORx	ESI/ORx	ORx	ORx

For each period, enter the PBM, if applicable, **administering drug benefits by a health care provider in an outpatient setting as part of the medical benefit as separate from the pharmacy benefit** for each drug tier.

	Experience Period -1		Experience Period		Projection Period	
	01/01/2020-12/31/2020		01/01/2021-12/31/2021		01/01/2023-12/31/202	
	Retail	Mail	Retail	Mail	Retail	Mail
Non-Specialty Generic PMPM	N/A	N/A	N/A	N/A	N/A	N/A
Non-Specialty Brand PMPM	N/A	N/A	N/A	N/A	N/A	N/A
Specialty PMPM	N/A	N/A	N/A	N/A	N/A	N/A

[2] ***Vermont Statute 8 V.S.A. § 4062***

(2)(A) In conjunction with a rate filing required by subsection (a) of this section, an insurer shall disclose to the Board:

(C) The insurer shall include information on its use of a pharmacy benefit manager, if any, including which components of the prescription drug coverage described in subdivisions (A) and (B) of this subdivision (2) are managed by the pharmacy benefit manager, as well as the name of the pharmacy benefit manager or managers used.

BlueCross BlueShield of Vermont
An Independent Licensee of the Blue Cross and Blue Shield Association.

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800 247 2583
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802 255 4550

May 27, 2022

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.

Subject: Your 05/19/2022 Questions re:
Blue Cross and Blue Shield of Vermont
2023 Vermont ACA Market - Individual and Small Group Rate Filings
(SERFF Tracking #: BCVT-133243519 and BCVT-133243509)

Dear Mr. Ruggeberg:

In response to your requests dated May 19, 2022, here are *your questions* and our answers:

1. *Provide actual-to-expected Rx trend results from 2018-2021.*

To ensure that the actual experience is normalized for population changes, we calculate the actual trend for the most recent year[1] using the matched population (described in section 3.4.7.1 of the Actuarial Memorandum).

Because the weights of specialty and non-specialty prescriptions are markedly different in the matched population than in the overall population, we calculate separately specialty and non-specialty trends. We calculate an overall trend using specialty and non-specialty weights taken from the base experience underlying the relevant filing.

The table below shows the two-year actual trends and the filing allowed PMPM trends after adjustment for contract changes.

Years	Filing Year for Comparison	Filing Trend	Actual Trend
2018 to 2020	CY 2020	12.0%	11.1%
2019 to 2021	CY 2021	13.4%	10.3%
2020 to 2022	CY 2022	11.1%	
2021 to 2023	CY 2023	13.4%	

There are many drivers of the differences between actuals and expected pharmacy trend. Each year, we examine the various components of trend to ensure that our projections capture the ever-moving dynamics of the retail pharmacy landscape.

[1] Actual trend for 2018 to 2020 used the matched population from the 2022 ACA filings.

Specialty drugs are becoming a larger portion of total retail pharmacy allowed PMPM each year. These drugs are more expensive and are trending at a higher rate than non-specialty drugs. About half of the difference between the actual trend from 2019 to 2021 to the filed trend from 2021 to 2023 is due to leverage impact of specialty drugs on trend. The remainder of the difference is due to a specialty trend selection that exceeds the actual 2019 to 2021 specialty trend, informed by statistical analysis yielding consistent results at the higher level.

2. *Provide support for the "Other" projection factors included in the URRT and demonstrate that they are consistent with the rate development as shown in Exhibit 5.*

   Please see tab "Q2" in attached *Responses to Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 2.xlsx.*

   As we assembled the exhibit, we noticed that the impact of pool morbidity due to ARPA (line $1+b_7$) in the Individual Market was included in the "Other" factor of the URRT rather than the "Pool Morbidity" factor. We will correct this discrepancy at the end of the review process.

3. *Section 3.4.1 of the memorandum appears to assume that 100% of Medicaid enrollees who lose eligibility but are eligible for premium subsidies will purchase coverage. Please confirm and justify.*

   Confirmed. Vermonters earning up to 400 percent of FPL receive premium subsidies of at least 50 percent[2]. It is reasonable to expect that individuals earning up to that amount are likely to purchase the heavily subsidized coverage. Medicaid enrollees had income levels no greater than 138 percent of FPL upon initial Medicaid eligibility, so it also seems reasonable to expect that the preponderance of Vermonters losing Medicaid eligibility but unable to attain coverage through their employment would have incomes in the subsidized range. While we make no representations that we can foresee the exact number of new members from Medicaid recertification, we believe that our assumption falls within a reasonable range of expected impact on pool morbidity and administrative costs.

4. *Section 3.8.7.2 describes pandemic costs as being 0.7% of premium for both the individual and small group markets, but 0.8% of premium for the markets combined. Please explain, as this does not appear possible.*

   The table in section 3.8.7.2 of the Actuarial Memorandum included the wrong total for small group. The table below has the corrected pandemic cost exclusion percentage. These now match Exhibits 7B for each market.

Market	Pandemic Cost Exclusion
Individual	-0.7%
Small Group	-0.8%
Combined	-0.8%

[2] Based on a single contract. Income and silver plan premium for 2022 are calculated using the Vermont Health Connect plan comparison tool (https://info.healthconnect.vermont.gov/compare-plans/plan-comparison-tool)

5. *According to the actuarial memorandum, projected rebates PMPM are based on "contractual rebate guarantees." In recent years, have actual rebates been equal to the minimum guaranteed contractually, or higher than this level?*

   Blue Cross changed PBMs upon launching Vermont Blue Rx on July 1, 2021. We have not yet received a full quarter of complete data on actual rebates from our new pharmacy benefit manager. We therefore cannot comment on the level of actual rebates compared to contractual guarantees.

6. *Since the filing was submitted, L&E has used information from both carriers to project final 2021 risk adjustment transfers. What is the rating impact of this updated projection?*

   The table below shows the filed and updated transfer amounts along with the impact on each market.

Market	Original 2023 projected Risk Adjustment transfer, before HCRP recoveries (from Exhibits 4)	Updated 2023 projected Risk Adjustment transfer, before HCRP recoveries	Impact on filed rates of updated risk adjustment transfer
Individual	-$17,363,963	-$17,567,046	-0.12%
Small Group	-$8,668,984	-$8,701,611	-0.02%
Combined	-$27,039,147	-$27,353,667	-0.09%

7. *It appears that, in Exhibit 3D, the total professional utilization in columns AD and AE were inadvertently populated with the "All Other Professional services" utilization from columns U and V. Please revise.*

   We agree with your observation. Please see tab "Q7" in attached *Responses to Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 2.xlsx* for a revised Exhibit 3D.

8. *Please provide historical allowed cost for pharmaceuticals processed through the Medical Benefit in the format used to show utilization in Exhibit 3E.*

   Please see tab "Q8" in attached *Responses to Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 2.xlsx*.

9. *In Exhibit 3J, all allowed changes not attributed directly to change in utilization are attributed to unit cost. That is, mix trends (i.e. the change in average cost due to differential changes in utilization of services) is treated as a component of unit cost trend. However, in Exhibit 3D, the alternate approach is taken, and mix changes are reported as being a component of utilization trend. Please note that for consistency, in L&E's reports mix trend will be consistently described as a component of unit cost trend to minimize confusion, and because mix trends reflect a change in average cost.*

   We understand than L&E will include the mix component of trend in the unit cost component of the actuarial report.

10. *As shown in Exhibit 3C, utilization trend was negative from 2018 to 2019, prior to the pandemic. Explain further the assumption that facility utilization will now rise above the 2019 level.*

The projected 2023 facility PMPM is 3.7 percent higher than the 2019 level, reflecting annual growth of 0.9 percent.

Year	Facility PMPM, normalized for cost increases, FWA, and working days	Annual Utilization Increase
Actual 2018	$303.98	
Actual 2019	$295.29	-2.9%
Actual 2020	$255.42	-13.5%
Actual 2021	$297.28[3]	+16.4%
Projected 2022	$301.74	+1.5%
Projected 2023	$306.26	+1.5%

A long-term overall growth in facility trend of 0.9 percent is well aligned with prior filings. The COVID-19 pandemic disrupted the patterns of care in 2020 and through 2021, skewing the year-over-year results. Nonetheless, the two-year trend from 2019 to 2021 indicates a positive underlying trend upon adjusting for the suppression of ER services. The statistical analysis performed in support of this filing arrived at consistent results that strongly suggest an expectation of forward-looking trends very near 1.5 percent[4]..

11. *Provide projected RBC ratios as of year end 2021, 2022, and 2023.*

At year-end 2021, Blue Cross's RBC ratio was 607 percent.

Blue Cross is in the process of finalizing projections of the year-end 2022 and 2023 RBC ratios. Once the projections are completed, we must first review them with the Department of Financial Regulation as a precursor to providing them in this docket. We expect to be able to forward you the information in mid-June.

12. *Section 1.5 of the actuarial memorandum states that "In order to remain within the required range, Blue Cross must file a 1.5 percent contribution to policyholder reserves in this filing." Please provide a supporting calculation of this claim.*

This sentence is a remnant from last year's actuarial memorandum and should have been deleted. We will provide commentary on this topic alongside the RBC projections we deliver in mid-June.

[3] Adjusted to remove the suppression of ER services during 2021, as described in section 3.4.8 of the actuarial memorandum.

[4] We note that we did not adjust the experience for the suppression of ER claims in 2021 as part of our trend analysis. Had we excluded ER claims from the statistical analysis, the regressions would have been 0.5 percent higher, and the relevant time series result would have been 0.3 percent higher. Our selection of 1.5 percent may therefore be slightly understated when considered in conjunction with the suppression of ER claims.

13. *For each GMCB-regulated hospital where the projected and/or historical unit cost change differs from the approved rate for FY2022, provide an explanation of the basis for the alternate figure.*

As described in the actuarial memorandum, for hospitals that requested a midyear increase in the spring of 2022, we assume that their next approved budget will be higher than the 2021 cycle by the annualized proportion that was not granted as a midyear adjustment.

The University of Vermont Medical Center requested a 10 percent increase for April 2022. They were granted a 2.5 percent increase. The projected January 2023 increase is therefore 5.6 percent higher than the January 2022 increase to account for the 9-month period with a lower than expected increase.

Central Vermont Medical Center requested a 10 percent increase for April 2022. There were granted a 2.7 percent increase. The overall projected increase is therefore 5.4 percent higher than the January 2022 increase to account for the 9-month period with a lower than expected increase.

Rutland Regional Medical Center requested a 9 percent increase for April 2022. They were denied an increase. The overall projected increase is therefore 4.4 percent higher than the October 2021 increase to account for the 6-month period with a lower than expected increase. While responding to this objection, we noticed that the calculation included 9 months rather than 6 months for the period for which the increase was denied. We will incorporate a correction at the end of the review process. [redacted]

[redacted]

14. *In section 3.4.2 of the actuarial memorandum, you attribute the 402-member growth from September 2021 to January 2022 to increased ARPA subsidies. Given the seasonality of individual-market enrollment, please explain this assumption.*

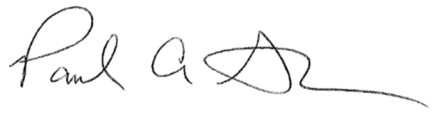
Prior to 2021, the Blue Cross individual market enrollment followed a consistent yearly pattern of attrition throughout the year. That pattern did not recur in 2021. Furthermore, Blue Cross individual market enrollment has been uncharacteristically flat through the first four months of 2022.

Year	September enrollment as a percent of January enrollment	December enrollment as a percent of January enrollment
2017	94.2%	90.0%
2018	89.2%	85.8%
2019	93.9%	90.2%
2020	94.5%	91.5%
2021	97.2%	96.3%

Given the complex array of factors impacting the size of the individual market in Vermont, there is no clear way to precisely estimate the impact of the expanded ARPA subsidies. The assumption we selected appears to be reasonable in light of DVHA reporting and observed movement during 2021 from direct enrollment with Blue Cross to enrollment in a Blue Cross plan through the Exchange.

Please let us know if you have any further questions, or if we can provide additional clarity on any of the items above.

Sincerely,



_____

Paul Schultz, F.S.A., M.A.A.A.
Chief Actuary

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

RESPONSES TO ACTUARIAL INQUIRY 2, DATED MAY 19, 2022
Question 2

RERCONCILIATION OF URRT "OTHER" and EXHIBIT 5 - Individual Market

	Exhibit 5 - IND	URRT - Unrounded	URRT - Rounded	
Experience Allowed Claims (Line a1)	$858.23	$827.88	$827.88	
Exclude High Claim and Non-EHB *	0.9585	0.9936	0.9430	*Other*
Capped Experience Period Allowed Claims for EHB (Line A)	$822.62			
Changes in Pool Morbidity dye to ARPA (Line 1+b7)	0.9989	0.9989		
Adjustment to Experience Period for One-Time Events (1+c5)	1.0032	1.0032		
Adjustment to Projected Period for COVID-19 Pandemic Costs (1+c6)	1.0070	1.0070		
Changes in Provider Networks (1+c2)	0.9997	0.9997		
Non-System Claims = $927.22 / $984.40 = Line F / Line D	0.9419	0.9419		
Changes in Pool Morbidity due to cancelations (1+b9)	0.9965	0.9965	0.9970	*Morbidity Adjustment*
Changes in demographics (1+c3)	0.9880	0.9880	0.9880	*Demographic Shift*
Impact of different benefit plans (in experience vs projection) (1+c1)	0.9961	0.9961	0.9960	*Plan Design Changes*
Trend (1+d1 and 1+d2)	1.2096	1.2108	1.2104	*Trend*
Adjustment to Trend for URRT Weights vs Filing Weights	1.0000	0.9990		*Other*
Projected Index Rate - Line F	**$927.22**	**$927.22**	**$927.10**	

RERCONCILIATION OF URRT "OTHER" and EXHIBIT 5 - Small Group Market

	Exhibit 5	URRT - Unrounded	URRT - Rounded	
Experience Allowed Claims (Line a1)	$713.76	$688.16	$688.16	
Exclude High Claim and Non-EHB *	0.9714	1.0075	0.9650	*Other*
Capped Experience Period Allowed Claims for EHB (Line A)	$693.33			
Changes in Pool Morbidity dye to ARPA (Line 1+b7)	1.0000	1.0000		
Adjustment to Experience Period for One-Time Events (1+c5)	1.0033	1.0033		
Adjustment to Projected Period for COVID-19 Pandemic Costs (1+c6)	1.0079	1.0079		
Changes in Provider Networks (1+c2)	0.9997	0.9997		
Non-System Claims = $788.63 / $833.11 = Line F / Line D	0.9466	0.9466		
Changes in Pool Morbidity due to cancelations (1+b9)	0.9821	0.9821	0.9820	*Morbidity Adjustment*
Changes in demographics (1+c3)	1.0036	1.0036	1.0040	*Demographic Shift*
Impact of different benefit plans (in experience vs projection) (1+c1)	1.0002	1.0002	1.0000	*Plan Design Changes*
Trend (1+d1 and 1+d2)	1.2057	1.2048	1.2051	*Trend*
Adjustment to Trend for URRT Weights vs Filing Weights	1.0000	1.0008		*Other*
Projected Index Rate - Line F	**$788.63**	**$788.63**	**$789.01**	

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

RESPONSES TO ACTUARIAL INQUIRY 2, DATED MAY 19, 2022
Question 7

Month	Membership	Month	Mental Health and Substance Abuse Services						
			Services	Allowed Charges	Total Normalized Factor	Normalized Services	Normalized Services per 1,000 Members	Rolling Normalized Services per 1,000 members	Annual Utilization Trend
Jan-18	29,628	Jan-18	4,423	$373,639	0.95	4,215	142.27		
Feb-18	29,355	Feb-18	3,811	$323,651	1.05	3,995	136.10		
Mar-18	29,138	Mar-18	4,086	$349,810	0.95	3,894	133.64		
Apr-18	28,940	Apr-18	4,002	$345,414	1.00	3,996	138.06		
May-18	28,796	May-18	4,575	$398,037	0.95	4,360	151.41		
Jun-18	28,703	Jun-18	4,009	$345,688	1.00	4,003	139.45		
Jul-18	28,619	Jul-18	3,831	$328,725	1.00	3,825	133.65		
Aug-18	28,513	Aug-18	4,020	$346,107	0.91	3,665	128.52		
Sep-18	28,467	Sep-18	3,824	$330,032	1.10	4,220	148.23		
Oct-18	28,478	Oct-18	4,777	$413,346	0.91	4,355	152.91		
Nov-18	28,403	Nov-18	4,225	$370,572	1.05	4,429	155.94		
Dec-18	28,339	Dec-18	3,771	$330,961	1.10	4,161	146.84	142.21	
Jan-19	29,405	Jan-19	4,942	$433,255	0.95	4,679	159.13	143.65	
Feb-19	29,183	Feb-19	4,248	$372,621	1.04	4,424	151.61	144.96	
Mar-19	29,076	Mar-19	4,699	$409,006	0.99	4,661	160.31	147.21	
Apr-19	28,885	Apr-19	4,826	$432,954	0.95	4,570	158.20	148.90	
May-19	28,763	May-19	5,007	$443,440	0.95	4,741	164.83	150.02	
Jun-19	28,705	Jun-19	4,327	$385,830	1.04	4,507	157.00	151.48	
Jul-19	28,674	Jul-19	4,564	$406,346	0.99	4,527	157.89	153.49	
Aug-19	28,594	Aug-19	4,406	$396,185	0.95	4,172	145.90	154.93	
Sep-19	28,582	Sep-19	4,544	$409,672	0.99	4,507	157.70	155.71	
Oct-19	28,536	Oct-19	5,270	$470,987	0.95	4,990	174.86	157.52	
Nov-19	28,520	Nov-19	4,216	$382,037	1.10	4,622	162.07	158.03	
Dec-19	28,456	Dec-19	4,236	$389,967	0.99	4,202	147.66	158.10	11.2%
Jan-20	29,688	Jan-20	5,442	$486,422	0.94	5,140	173.15	159.30	10.9%
Feb-20	29,497	Feb-20	4,650	$414,415	1.04	4,832	163.80	160.33	10.6%
Mar-20	29,278	Mar-20	4,965	$441,638	0.94	4,690	160.19	160.32	8.9%
Apr-20	29,004	Apr-20	5,371	$472,351	0.94	5,074	174.93	161.72	8.6%
May-20	28,832	May-20	4,985	$436,965	1.04	5,180	179.65	162.96	8.6%
Jun-20	28,667	Jun-20	5,248	$461,104	0.94	4,957	172.91	164.27	8.4%
Jul-20	28,579	Jul-20	5,159	$458,350	0.94	4,874	170.55	165.32	7.7%
Aug-20	28,498	Aug-20	4,670	$411,506	0.99	4,622	162.18	166.67	7.6%
Sep-20	28,454	Sep-20	5,235	$465,311	0.99	5,181	182.08	168.67	8.3%
Oct-20	28,409	Oct-20	5,246	$477,817	0.95	4,968	174.86	168.67	7.1%
Nov-20	28,277	Nov-20	4,850	$438,854	1.10	5,319	188.09	170.81	8.1%
Dec-20	28,196	Dec-20	5,172	$468,427	0.99	5,132	182.00	173.63	9.8%
Jan-21	29,252	Jan-21	5,311	$481,286	1.11	5,893	201.46	176.03	10.5%
Feb-21	29,056	Feb-21	5,284	$480,637	1.05	5,570	191.69	178.40	11.3%
Mar-21	28,919	Mar-21	6,230	$561,471	0.92	5,711	197.47	181.55	13.2%
Apr-21	28,805	Apr-21	5,521	$501,598	0.96	5,291	183.69	182.29	12.7%
May-21	28,723	May-21	5,298	$479,835	1.05	5,585	194.44	183.52	12.6%
Jun-21	28,709	Jun-21	5,526	$495,578	0.96	5,296	184.47	184.49	12.3%
Jul-21	28,645	Jul-21	4,956	$447,801	1.00	4,975	173.68	184.74	11.7%
Aug-21	28,661	Aug-21	4,915	$445,507	0.96	4,710	164.35	184.91	10.9%
Sep-21	28,677	Sep-21	5,512	$502,044	1.00	5,534	192.98	185.82	10.2%
Oct-21	28,689	Oct-21	5,261	$494,668	1.00	5,282	184.11	186.58	10.6%
Nov-21	28,622	Nov-21	5,425	$507,381	1.05	5,718	199.79	187.55	9.8%
Dec-21	28,621	Dec-21	5,235	$493,799	0.96	5,017	175.29	186.99	7.7%
CY 2018	345,379	CY 2018	49,354	$4,255,982		49,116	142.21		
CY 2019	345,379	CY 2019	55,285	$4,932,299		54,603	158.10		11.2%
CY 2020	345,379	CY 2020	60,994	$5,433,158		59,967	173.63		9.8%
CY 2021	345,379	CY 2021	64,473	$5,891,604		64,582	186.99		7.7%

RESPONSES TO ACTUARIAL INQUIRY 2, DATED MAY 19, 2022
Question 7

	Facility							All Other Professional Services (excluding independent labs and vaccinations)						
Month	Services	Allowed Charges	Total Normalized Factor	Normalized Services	Normalized Services per 1,000 Members	Rolling Normalized Services per 1,000 members	Annual Utilization Trend	Services	Allowed Charges	Total Normalized Factor	Normalized Services	Normalized Services per 1,000 Members	Rolling Normalized Services per 1,000 members	Annual Utilization Trend
Jan-18	4,388	$1,090,494	0.95	4,182	141.14			24,921	$2,440,787	0.95	23,750	801.60		
Feb-18	4,329	$1,149,157	1.05	4,538	154.59			22,377	$2,196,506	1.05	23,458	799.11		
Mar-18	4,453	$1,201,619	0.95	4,244	145.64			24,100	$2,257,328	0.95	22,967	788.23		
Apr-18	4,362	$1,156,537	1.00	4,355	150.48			22,421	$2,155,068	1.00	22,385	773.49		
May-18	4,308	$1,190,265	0.95	4,106	142.57			24,502	$2,442,637	0.95	23,351	810.89		
Jun-18	4,316	$1,097,521	1.00	4,309	150.12			22,491	$2,166,924	1.00	22,455	782.31		
Jul-18	4,011	$1,038,681	1.00	4,005	139.93			21,877	$2,080,525	1.00	21,842	763.19		
Aug-18	4,302	$1,056,539	0.91	3,922	137.54			22,975	$2,268,940	0.91	20,943	734.52		
Sep-18	4,445	$1,249,725	1.10	4,905	172.30			20,871	$2,024,684	1.10	23,031	809.03		
Oct-18	4,961	$1,311,710	0.91	4,522	158.80			25,027	$2,395,023	0.91	22,814	801.10		
Nov-18	4,321	$1,053,927	1.05	4,530	159.48			22,606	$2,217,153	1.05	23,698	834.35		
Dec-18	4,524	$1,209,630	1.10	4,992	176.16	152.32		22,282	$2,247,193	1.10	24,588	867.63	797.04	
Jan-19	5,030	$1,234,653	0.95	4,763	161.97	154.10		25,246	$2,376,082	0.95	23,904	812.93	798.00	
Feb-19	4,188	$1,055,091	1.04	4,362	149.47	153.67		22,317	$2,098,303	1.04	23,244	796.49	797.78	
Mar-19	4,395	$1,146,473	0.99	4,360	149.94	154.03		24,045	$2,233,636	0.99	23,851	820.31	800.48	
Apr-19	4,410	$1,121,785	0.95	4,176	144.56	153.54		24,285	$2,282,544	0.95	22,994	796.07	802.38	
May-19	4,392	$1,157,516	0.95	4,159	144.58	153.70		24,151	$2,309,895	0.95	22,867	795.03	801.06	
Jun-19	3,944	$983,212	1.04	4,108	143.11	153.12		22,258	$2,188,441	1.04	23,183	807.62	803.16	
Jul-19	4,211	$1,001,784	0.99	4,177	145.68	153.60		22,365	$2,192,142	0.99	22,185	773.70	804.03	
Aug-19	4,349	$1,062,940	0.95	4,118	144.01	154.13		22,364	$2,156,430	0.95	21,176	740.56	804.51	
Sep-19	4,101	$1,051,815	0.99	4,068	142.33	151.65		21,825	$2,168,687	0.99	21,649	757.45	800.24	
Oct-19	4,834	$1,236,854	0.95	4,577	160.40	151.79		25,348	$2,444,573	0.95	24,001	841.07	803.55	
Nov-19	4,218	$1,082,670	1.10	4,624	162.15	152.01		21,408	$2,112,842	1.10	23,471	822.96	802.62	
Dec-19	3,893	$995,322	0.99	3,862	135.71	148.68	-2.4%	23,118	$2,218,302	0.99	22,932	805.87	797.55	0.1%
Jan-20	4,547	$1,002,833	0.94	4,295	144.67	147.21	-4.5%	26,248	$2,459,217	0.94	24,793	835.12	799.47	0.2%
Feb-20	3,935	$897,211	1.04	4,089	138.61	146.29	-4.8%	22,743	$2,117,660	1.04	23,630	801.10	799.86	0.3%
Mar-20	3,175	$910,035	0.94	2,999	102.43	142.27	-7.6%	18,052	$1,683,031	0.94	17,051	582.38	779.75	-2.6%
Apr-20	1,517	$362,292	0.94	1,433	49.41	134.30	-12.5%	10,102	$1,020,629	0.94	9,542	328.97	740.63	-7.7%
May-20	2,442	$734,308	1.04	2,537	88.01	129.59	-15.7%	13,938	$1,394,409	1.04	14,481	502.27	716.27	-10.6%
Jun-20	3,774	$1,017,043	0.94	3,564	124.34	128.04	-16.4%	19,812	$1,944,396	0.94	18,714	652.79	703.45	-12.4%
Jul-20	3,712	$941,011	0.94	3,506	122.69	126.14	-17.9%	20,461	$2,030,311	0.94	19,330	676.37	695.40	-13.5%
Aug-20	4,020	$1,026,283	0.99	3,979	139.62	125.77	-18.4%	20,145	$2,027,786	0.99	19,938	699.62	692.01	-14.0%
Sep-20	4,175	$1,139,499	0.99	4,132	145.22	126.00	-16.9%	20,874	$2,145,295	0.99	20,659	726.05	689.41	-13.9%
Oct-20	4,376	$1,073,438	0.95	4,145	145.89	124.80	-17.8%	22,764	$2,276,936	0.95	21,558	758.85	682.60	-15.1%
Nov-20	3,532	$1,015,253	1.10	3,873	136.98	122.71	-19.3%	19,613	$1,869,828	1.10	21,507	760.57	677.39	-15.6%
Dec-20	4,084	$1,082,982	0.99	4,051	143.69	123.35	-17.0%	21,573	$2,090,164	0.99	21,403	759.07	673.48	-15.6%
Jan-21	3,982	$1,051,102	1.11	4,419	151.07	123.87	-15.9%	21,274	$2,127,556	1.11	23,606	807.00	670.89	-16.1%
Feb-21	3,870	$1,089,070	1.05	4,079	140.40	124.00	-15.2%	20,700	$2,095,058	1.05	21,821	751.00	666.50	-16.7%
Mar-21	4,743	$1,190,578	0.92	4,347	150.33	128.05	-10.0%	25,387	$2,549,558	0.92	23,271	804.70	685.27	-12.1%
Apr-21	4,252	$1,188,498	0.96	4,075	141.48	135.81	1.1%	23,258	$2,272,634	0.96	22,288	773.77	722.72	-2.4%
May-21	3,966	$1,123,125	1.05	4,181	145.57	140.63	8.5%	22,095	$2,270,784	1.05	23,292	810.92	748.58	4.5%
Jun-21	4,625	$1,220,175	0.96	4,433	154.40	143.14	11.8%	24,490	$2,510,731	0.96	23,469	817.48	762.31	8.4%
Jul-21	4,257	$1,158,565	1.00	4,274	149.22	145.34	15.2%	22,109	$2,241,669	1.00	22,197	774.91	770.50	10.8%
Aug-21	4,107	$1,145,960	0.96	3,935	137.31	145.15	15.4%	22,822	$2,466,414	0.96	21,871	763.08	775.76	12.1%
Sep-21	4,272	$1,063,199	1.00	4,289	149.57	145.51	15.5%	23,335	$2,499,939	1.00	23,428	816.96	783.30	13.6%
Oct-21	4,387	$1,241,407	1.00	4,404	153.51	146.14	17.1%	23,857	$2,580,696	1.00	23,952	834.87	789.60	15.7%
Nov-21	4,410	$1,373,967	1.05	4,649	162.41	148.25	20.8%	23,099	$2,548,448	1.05	24,350	850.76	797.06	17.7%
Dec-21	4,562	$1,251,932	0.96	4,372	152.76	148.99	20.8%	22,958	$2,431,683	0.96	22,002	768.73	797.81	18.5%
CY 2018	52,720	$13,805,803		52,608	152.32			276,450	$26,892,767		275,280	797.04		
CY 2019	51,965	$13,130,115		51,353	148.68		-2.4%	278,731	$26,781,875		275,458	797.55		0.1%
CY 2020	43,289	$11,202,189		42,604	123.35		-17.0%	236,324	$23,059,662		232,605	673.48		-15.6%
CY 2021	51,434	$14,097,578		51,459	148.99		20.8%	275,383	$28,595,170		275,548	797.81		18.5%

RESPONSES TO ACTUARIAL INQUIRY 2, DATED MAY 19, 2022
Question 7

	All Professional Services (excluding independent labs and vaccinations)						
Month	Services	Allowed Charges	Total Normalized Factor	Normalized Services	Normalized Services per 1,000 Members	Rolling Normalized Services per 1,000 members	Annual Utilization Trend
Jan-18	33,732	$3,904,919	0.95	32,147	1085.01		
Feb-18	30,517	$3,669,314	1.05	31,991	1089.80		
Mar-18	32,639	$3,808,757	0.95	31,105	1067.51		
Apr-18	30,785	$3,657,019	1.00	30,735	1062.04		
May-18	33,385	$4,030,938	0.95	31,816	1104.88		
Jun-18	30,816	$3,610,133	1.00	30,766	1071.88		
Jul-18	29,719	$3,447,931	1.00	29,671	1036.76		
Aug-18	31,297	$3,671,586	0.91	28,529	1000.57		
Sep-18	29,140	$3,604,441	1.10	32,155	1129.57		
Oct-18	34,765	$4,120,079	0.91	31,691	1112.81		
Nov-18	31,152	$3,641,652	1.05	32,657	1149.77		
Dec-18	30,577	$3,787,784	1.10	33,741	1190.62	1091.57	
Jan-19	35,218	$4,043,990	0.95	33,346	1134.04	1095.75	
Feb-19	30,753	$3,526,015	1.04	32,030	1097.57	1096.41	
Mar-19	33,139	$3,789,115	0.99	32,872	1130.55	1101.73	
Apr-19	33,521	$3,837,284	0.95	31,740	1098.82	1104.82	
May-19	33,550	$3,910,851	0.95	31,767	1104.44	1104.78	
Jun-19	30,529	$3,557,483	1.04	31,797	1107.72	1107.76	
Jul-19	31,140	$3,600,272	0.99	30,889	1077.26	1111.12	
Aug-19	31,119	$3,615,554	0.95	29,466	1030.48	1113.57	
Sep-19	30,470	$3,630,174	0.99	30,225	1057.48	1107.61	
Oct-19	35,452	$4,152,414	0.95	33,568	1176.34	1112.86	
Nov-19	29,842	$3,577,548	1.10	32,718	1147.18	1112.66	
Dec-19	31,247	$3,603,590	0.99	30,995	1089.24	1104.33	1.2%
Jan-20	36,237	$3,948,472	0.94	34,228	1152.93	1105.98	0.9%
Feb-20	31,328	$3,429,287	1.04	32,550	1103.51	1106.48	0.9%
Mar-20	26,192	$3,034,704	0.94	24,740	845.00	1082.34	-1.8%
Apr-20	16,990	$1,855,272	0.94	16,048	553.30	1036.66	-6.2%
May-20	21,365	$2,565,682	1.04	22,199	769.93	1008.82	-8.7%
Jun-20	28,833	$3,422,542	0.94	27,235	950.04	995.76	-10.1%
Jul-20	29,332	$3,429,672	0.94	27,711	969.61	986.85	-11.2%
Aug-20	28,835	$3,465,575	0.99	28,539	1001.42	984.45	-11.6%
Sep-20	30,284	$3,750,105	0.99	29,972	1053.36	984.08	-11.2%
Oct-20	32,386	$3,828,190	0.95	30,670	1079.60	976.07	-12.3%
Nov-20	27,996	$3,323,934	1.10	30,699	1085.64	970.91	-12.7%
Dec-20	30,829	$3,641,573	0.99	30,586	1084.75	970.46	-12.1%
Jan-21	30,567	$3,659,943	1.11	33,919	1159.53	970.79	-12.2%
Feb-21	29,853	$3,664,765	1.05	31,470	1083.09	968.89	-12.4%
Mar-21	36,359	$4,301,607	0.92	33,329	1152.49	994.86	-8.1%
Apr-21	33,031	$3,962,729	0.96	31,655	1098.94	1040.82	0.4%
May-21	31,360	$3,873,744	1.05	33,058	1150.93	1072.73	6.3%
Jun-21	34,641	$4,226,483	0.96	33,198	1156.35	1089.94	9.5%
Jul-21	31,322	$3,848,036	1.00	31,447	1097.81	1100.59	11.5%
Aug-21	31,843	$4,057,881	0.96	30,517	1064.74	1105.82	12.3%
Sep-21	33,120	$4,065,183	1.00	33,251	1159.50	1114.62	13.3%
Oct-21	33,505	$4,316,771	1.00	33,638	1172.49	1122.33	15.0%
Nov-21	32,933	$4,429,795	1.05	34,717	1212.96	1132.86	16.7%
Dec-21	32,756	$4,177,414	0.96	31,391	1096.78	1133.79	16.8%
CY 2018	378,524	$44,954,553		377,005	1,091.57		
CY 2019	385,981	$44,844,290		381,413	1,104.33		1.2%
CY 2020	340,607	$39,695,009		335,176	970.46		-12.1%
CY 2021	391,290	$48,584,352		391,589	1,133.79		16.8%

RESPONSES TO ACTUARIAL INQUIRY 2, DATED MAY 19, 2022
Question 7

	Logistic Regression on All Other Professional Services		
Month	24 Months on Monthly - Period Ended Dec. 2021	36 Months on Monthly - Period Ended Dec. 2021	34 Months on Rolling - Period Ended Dec.2021
Jan-18	425.41	729.64	673.52
Feb-18	431.94	730.23	675.15
Mar-18	437.92	730.76	676.62
Apr-18	444.64	731.36	678.25
May-18	451.24	731.93	679.84
Jun-18	458.17	732.52	681.48
Jul-18	464.97	733.10	683.08
Aug-18	472.10	733.69	684.73
Sep-18	479.35	734.28	686.38
Oct-18	486.46	734.86	687.99
Nov-18	493.93	735.46	689.65
Dec-18	501.26	736.03	691.26
Jan-19	508.95	736.63	692.93
Feb-19	516.76	737.23	694.61
Mar-19	523.92	737.76	696.12
Apr-19	531.96	738.36	697.80
May-19	539.85	738.94	699.44
Jun-19	548.14	739.54	701.13
Jul-19	556.27	740.12	702.77
Aug-19	564.81	740.72	704.46
Sep-19	573.48	741.32	706.17
Oct-19	581.99	741.90	707.82
Nov-19	590.92	742.50	709.53
Dec-19	599.69	743.08	711.19
Jan-20	608.89	743.68	712.91
Feb-20	618.24	744.29	714.63
Mar-20	627.11	744.85	716.24
Apr-20	636.73	745.45	717.97
May-20	646.18	746.04	719.65
Jun-20	656.10	746.64	721.39
Jul-20	665.84	747.23	723.08
Aug-20	676.05	747.83	724.83
Sep-20	686.43	748.44	726.58
Oct-20	696.62	749.03	728.28
Nov-20	707.31	749.63	730.04
Dec-20	717.81	750.22	731.74
Jan-21	728.82	750.83	733.51
Feb-21	740.00	751.44	735.28
Mar-21	750.25	751.99	736.89
Apr-21	761.76	752.60	738.67
May-21	773.07	753.19	740.40
Jun-21	784.93	753.80	742.19
Jul-21	796.59	754.39	743.92
Aug-21	808.81	755.00	745.72
Sep-21	821.22	755.61	747.52
Oct-21	833.41	756.20	749.27
Nov-21	846.20	756.81	751.08
Dec-21	858.76	757.41	752.83
Annual Trend	**19.6%**	**1.0%**	**2.9%**

	Logistic Regression on MHSA services		
Month	24 Months on Monthly - Period Ended Dec. 2021	36 Months on Monthly - Period Ended Dec. 2021	34 Months on Rolling - Period Ended Dec.2021
Jan-18	152.26	143.39	130.33
Feb-18	152.99	144.30	131.42
Mar-18	153.66	145.13	132.41
Apr-18	154.39	146.06	133.52
May-18	155.11	146.95	134.60
Jun-18	155.86	147.89	135.72
Jul-18	156.58	148.80	136.82
Aug-18	157.34	149.75	137.96
Sep-18	158.09	150.70	139.11
Oct-18	158.83	151.63	140.23
Nov-18	159.59	152.59	141.40
Dec-18	160.33	153.53	142.55
Jan-19	161.10	154.51	143.74
Feb-19	161.88	155.49	144.94
Mar-19	162.58	156.39	146.03
Apr-19	163.36	157.38	147.25
May-19	164.12	158.35	148.44
Jun-19	164.91	159.36	149.68
Jul-19	165.68	160.34	150.89
Aug-19	166.48	161.36	152.14
Sep-19	167.28	162.39	153.41
Oct-19	168.05	163.39	154.65
Nov-19	168.86	164.43	155.95
Dec-19	169.65	165.44	157.20
Jan-20	170.46	166.49	158.52
Feb-20	171.28	167.55	159.84
Mar-20	172.05	168.55	161.09
Apr-20	172.88	169.62	162.43
May-20	173.68	170.67	163.74
Jun-20	174.52	171.75	165.11
Jul-20	175.33	172.81	166.45
Aug-20	176.17	173.91	167.83
Sep-20	177.02	175.02	169.24
Oct-20	177.84	176.09	170.60
Nov-20	178.70	177.21	172.03
Dec-20	179.53	178.30	173.42
Jan-21	180.39	179.44	174.86
Feb-21	181.26	180.58	176.32
Mar-21	182.05	181.62	177.65
Apr-21	182.92	182.77	179.14
May-21	183.77	183.90	180.58
Jun-21	184.65	185.07	182.09
Jul-21	185.51	186.21	183.56
Aug-21	186.41	187.39	185.09
Sep-21	187.30	188.59	186.64
Oct-21	188.17	189.75	188.15
Nov-21	189.08	190.96	189.72
Dec-21	189.96	192.13	191.25
Annual Trend	**5.8%**	**7.8%**	**10.3%**

Logistic Regression on All Other Professional Services-24 Months on Monthly - Period Ended Dec. 2021		Logistic Regression on All Other Professional Services-36 Months on Monthly - Period Ended Dec. 2021		Logistic Regression on All Other Professional Services-34 Months on Rolling - Period Ended Dec.2021		Logistic Regression on MHSA services-24 Months on Monthly - Period Ended Dec. 2021		Logistic Regression on MHSA services-36 Months on Monthly - Period Ended Dec. 2021		Logistic Regression on MHSA services-34 Months on Rolling - Period Ended Dec.2021	
1.000	0.000	1.000	236.681	1.000	23.500	1.000	0.194	1.000	0.021	1.000	0.001
0.000	7.789	0.000	4.118	0.000	2.836	0.000	2.523	0.000	1.336	0.000	0.463
0.261	0.182	0.002	0.178	0.063	0.066	0.250	0.059	0.572	0.058	0.968	0.011
7.763	22.000	0.078	34.000	1.471	22.000	7.339	22.000	45.432	34.000	655.887	22.000

RESPONSES TO ACTUARIAL INQUIRY 2, DATED MAY 19, 2022
Question 7

Calculation of overall professional utilization trend

	Services per 1,000 members				Annual Trend			Number of Services Trend		
Category	Year Ended Dec. 2018	Year Ended Dec. 2019	Year Ended Dec. 2020	Year Ended Dec 2021	Year 2 / Year 1	Year 3 / Year 2	Year 4 / Year 3	Projected Trend	Months of Trend	Projection Period
All Other Professional Services	797.04	797.55	673.48	797.81	0.1%	-15.6%	18.5%	1.0%	24	813.85
Facility-Services	152.32	148.68	123.35	148.99	-2.4%	-17.0%	20.8%	1.5%	24	153.50
MHSA Services	142.21	158.10	173.63	186.99	11.2%	9.8%	7.7%	8.5%	24	220.13
Total Includes Services	**1091.57**	**1104.33**	**970.46**	**1133.79**	**1.2%**	**-12.1%**	**16.8%**	**2.3%**	**24**	**1187.47**

	Average Cost per Service with 202112 Costs				Annual Trend			Mix Trend		
Category	Year Ended Dec. 2018	Year Ended Dec. 2019	Year Ended Dec. 2020	Year Ended Dec 2021	Year 2 / Year 1	Year 3 / Year 2	Year 4 / Year 3	Projected Trend	Months of Trend	Projection Period
All Other Professional Services	$105.40	$104.57	$106.02	$104.03	-0.8%	1.4%	-1.9%	0.0%	24	$104.03
Facility-Services	$274.41	$274.41	$274.41	$274.41	0.0%	0.0%	0.0%			$274.41
MHSA Services	$94.32	$94.32	$94.32	$94.32	0.0%	0.0%	0.0%			$94.32
Total Includes Services	**$127.54**	**$125.97**	**$125.33**	**$124.82**	**-1.2%**	**-0.5%**	**-0.4%**	**-0.2%**	**24**	**$124.26**

Category	Calculated Trend
All Other Professional Services	1.0%
Facility-Services	1.5%
MHSA Services	8.5%
Total Professional Services	**2.1%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

RESPONSES TO ACTUARIAL INQUIRY 2, DATED MAY 19, 2022
Question 8

	Pharmaceuticals Processed through the Medical Benefit					
	MONTHLY DATA - ALLOWED CHARGES					
Month	Members	Biosimilar Equivalent	Injections with Biosimilar Equivalent	Other High Cost Injections	All Other Pharmaceuticals	Total Allowed Charges
Jan-18	29,628	$0	$418,435	$443,468	$446,069	$1,307,971
Feb-18	29,355	$0	$330,372	$543,982	$342,817	$1,217,172
Mar-18	29,138	$0	$530,256	$558,616	$379,902	$1,468,773
Apr-18	28,940	$0	$449,194	$421,454	$376,903	$1,247,551
May-18	28,796	$0	$609,204	$695,559	$317,502	$1,622,266
Jun-18	28,703	$0	$387,475	$558,032	$350,732	$1,296,240
Jul-18	28,619	$0	$481,875	$644,333	$378,911	$1,505,119
Aug-18	28,513	$0	$392,348	$759,687	$308,580	$1,460,614
Sep-18	28,467	$0	$376,316	$695,300	$340,833	$1,412,449
Oct-18	28,478	$0	$452,039	$665,145	$402,042	$1,519,226
Nov-18	28,403	$0	$486,524	$596,012	$330,428	$1,412,964
Dec-18	28,339	$0	$397,615	$577,747	$328,914	$1,304,276
Jan-19	29,405	$0	$471,584	$682,260	$264,295	$1,418,139
Feb-19	29,183	$0	$433,551	$503,814	$303,751	$1,241,116
Mar-19	29,076	$0	$345,560	$695,777	$271,828	$1,313,165
Apr-19	28,885	$12,245	$439,640	$637,383	$276,385	$1,365,652
May-19	28,763	$3,890	$402,460	$587,528	$329,386	$1,323,264
Jun-19	28,705	$32,700	$489,411	$550,820	$308,302	$1,381,233
Jul-19	28,674	$39,653	$419,595	$559,083	$336,484	$1,354,816
Aug-19	28,594	$21,687	$362,508	$578,363	$318,578	$1,281,137
Sep-19	28,582	$16,649	$368,704	$697,345	$335,082	$1,417,780
Oct-19	28,536	$36,314	$492,470	$611,346	$309,050	$1,449,179
Nov-19	28,520	$56,927	$425,510	$715,974	$394,971	$1,593,381
Dec-19	28,456	$31,361	$498,906	$660,635	$454,846	$1,645,748
Jan-20	29,688	$56,539	$470,889	$576,942	$335,927	$1,440,297
Feb-20	29,497	$54,016	$256,472	$515,209	$285,690	$1,111,387
Mar-20	29,278	$67,372	$421,216	$669,102	$273,821	$1,431,511
Apr-20	29,004	$83,711	$444,279	$585,204	$132,418	$1,245,612
May-20	28,832	$55,498	$532,628	$727,924	$265,626	$1,581,676
Jun-20	28,667	$115,882	$490,915	$861,387	$295,579	$1,763,763
Jul-20	28,579	$160,987	$448,405	$747,040	$346,053	$1,702,485
Aug-20	28,498	$94,573	$523,403	$810,504	$318,079	$1,746,559
Sep-20	28,454	$148,265	$345,449	$816,069	$326,194	$1,635,977
Oct-20	28,409	$92,681	$483,946	$658,555	$362,675	$1,597,856
Nov-20	28,277	$156,234	$386,489	$645,689	$392,208	$1,580,619
Dec-20	28,196	$122,579	$554,433	$936,420	$476,959	$2,090,391
Jan-21	29,252	$90,173	$360,538	$836,857	$372,631	$1,660,199
Feb-21	29,056	$96,214	$540,234	$721,250	$396,776	$1,754,474
Mar-21	28,919	$135,191	$393,106	$728,567	$472,421	$1,729,285
Apr-21	28,805	$92,821	$435,488	$672,707	$396,516	$1,597,531
May-21	28,723	$125,121	$370,043	$838,552	$419,651	$1,753,367
Jun-21	28,709	$148,948	$437,773	$1,055,970	$396,944	$2,039,635
Jul-21	28,645	$211,788	$389,589	$968,871	$385,828	$1,956,076
Aug-21	28,661	$191,174	$390,205	$628,976	$451,140	$1,661,496
Sep-21	28,677	$214,820	$497,938	$665,706	$361,387	$1,739,851
Oct-21	28,689	$190,598	$340,456	$696,522	$393,905	$1,621,481
Nov-21	28,622	$188,891	$524,504	$937,049	$471,934	$2,122,378
Dec-21	28,621	$244,616	$384,253	$918,818	$643,750	$2,191,437
CY 2018	345,379	$0	$5,311,653	$7,159,334	$4,303,634	$16,774,620
CY 2019	345,379	$251,426	$5,149,899	$7,480,329	$3,902,958	$16,784,611
CY 2020	345,379	$1,208,336	$5,358,523	$8,550,043	$3,811,231	$18,928,134
CY 2021	345,379	$1,930,356	$5,064,128	$9,669,844	$5,162,883	$21,827,211

BlueCross BlueShield of Vermont
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June 10, 2022

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.

Subject: Your 06/03/2022 Questions re:
Blue Cross and Blue Shield of Vermont
2023 Vermont ACA Market - Individual and Small Group Rate Filings
(SERFF Tracking #: BCVT-133243519 and BCVT-133243509)

Dear Mr. Ruggeberg:

In response to your requests dated June 3, 2022, here are *your questions* and our answers:

1. *Please explain why the "Impact of Silver Loading" factors are higher in exhibit "6C-CMB" than they are in exhibit "6C-IND".*

   We calculated a PMPM Silver Loading impact for each of the four silver plans offered on-Exchange. Since the projected period allowed claims for experience EHB on 6C-CMB is lower ($906.79) than on 6C-IND ($984.40), the multiplicative factors are higher.

   Please see tab "Q1" in attached *Responses to Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 3.xlsx* for the details of calculation of the CSR Silver Load.

2. *The actuarial memorandum states that the CSR distribution is expected to return to the 2020 levels. Please provide the 2020 and 2021 distributions by CSR level for individual Silver members.*

3. *What would the Silver Loads be using the 2021 enrollment rather than the 2020?*

   We are answering questions 2 and 3 together.

   The actuarial memorandum was not sufficiently detailed in its description of this component. There are two factors included in the calculation of the silver loading factor: the percentage of silver members who are on a federal CSR plan and the distribution by federal CSR level.

   Consistent with prior filings, we used the current snapshot of enrollment (February 2022 in this case) as the distribution by federal CSR level However, we observed that the February 2022 percentage of Silver members on a federal CSR plan was significantly lower than historical experience. We attribute this anomaly to the suspension of Medicaid eligibility certification during the public health emergency, which has resulted in many Vermonters remaining on the Medicaid rolls who would otherwise have enrolled in a federal CSR plan. The table below shows the percentage by period.

Period	Percentage of CSR Members
2019	72.7%
2020	72.9%
2021	70.7%
Feb 2022	65.7%

Consistent with the membership assumptions described in section 3.4.1 of the actuarial memorandum, we expect Medicaid recertification and enrollment to return to normal patterns by 2023. We therefore selected the 2020 observation, which is the most recent data point that is consistent with historical norms, as the percentage of CSR members.

Since there are two distinct factors included in the calculation, only one of which was informed by 2020 and neither of which was informed by 2021, it is unclear how to best respond to your specific questions. Having augmented our documentation with a more complete description of the calculation, we stand ready to provide any additional support or analysis that would be helpful.

4. *Provide support for the "Increase for the impact of new groups" on the tab "Exh 2E-SMG" in the exhibits file.*

The increase in the impact of new groups is the average impact of new groups on the ASF over the most recent four years (rows 10-13 of Exh 2E-SMG).

5. *We understand that the benefit design for some plans may have changed as a result of the final HSA requirements for 2023. Please provide revised rates reflecting the updated benefits as approved by the Department of Financial Regulation.*

Please see tabs “Exh 1A - Updated”, “Exh 1B – Updated”, “Exh 9B – IND – Updated”, “Exh 9B – SMG – Updated”, and “Exh 9B – CMB – Updated” in attached *Responses to Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 3.xlsx.* Note that these reflect only the changes in benefits from the filed rates and neither the updated risk adjustment transfer nor the corrected medical cost trend.

The original AV certification for plan designs has conflicting information about the OOPM for the Standard Silver CDHP CSR 73% plan. The filed rates reflected a $5,900 OOPM (rather than $6,000) in the calculation of the silver loading factor. The additional change in benefit results in this particular plan showing a greater impact of the benefit change.

While updating the benefit designs on Exhibit 1B, we noticed that the documentation of the Rx OOPM for the Vermont Preferred Gold plan had the incorrect value. The filing exhibit displayed $1,250 rather than $1,450. The correct value was used for pricing.

6. *The actuarial memorandum, section 3.8.7.1, shows credit card fees being applied as a percentage of the total premium, rather than the member responsibility premium. Wouldn't only the member responsibility premium component be subject to debit/credit card fees, with the remainder paid by HHS with presumably lower transaction costs?*

While we apply the credit card fee as a percentage of the total premium, the calculation of the fee reflects that it would only be applied to the member responsibility portion of the premium.

The table below shows the actual individual experience for February and March 2022 to demonstrate the calculation of the credit card fees.

Actual Individual Market Premium, Subsidies, and Card Fees	
Billed Premium PMPM	$687.19
Subsidies PMPM	$349.27
Member Responsibility PMPM	$337.92
Credit Card Fees PMPM	$1.72
Credit Card Fees as a percent of Member Responsibility	0.5%
Credit Card Fees as a percent of Billed Premium	0.25%

7. *Your prior response relating to facility utilization trend argues that a rising level of utilization is supported actual 2021 results. However, the 2021 results are adjusted to reflect the "pre-pandemic average", which is higher than 2019 utilization specifically because the utilization trend observed was negative going into COVID. So, it would seem that this argument in support of positive utilization trend assumes a priori that positive trend will occur. Please address this concern.*

The adjustment to reflect the "pre-pandemic average" in our prior response was specifically targeted to ER services. The 2021 results for all other services were not adjusted from the raw observation.

We agree with your premise that assuming an a priori positive trend would not be a valid argument for observing and selecting a positive trend. However, such a premise did not apply here, for two reasons:

- ER services were not trending downward—in fact, they were perfectly flat—in the 14 months leading into the pandemic[1]:

Period	ER Visits per 1,000 members
January 2019 through July 2019	288.83
August 2019 through February 2020	288.75

  Therefore, the adjusted 2021 ER PMPM is, appropriately, equal to the PMPM observed from January 2019 through February 2020. It is not "higher than the 2019 utilization," as your objection suggests.

- Even if we were to fully embrace the spirit of your objection and apply the raw observed 2018 to 2019 facility trend of -2.9 percent to ER services[2], the adjusted 2021 facility PMPM would be reduced from $297.28 to $297.03. Therefore, even after applying this methodology, our observation that "the two-year trend from 2019 to 2021 indicates a positive underlying trend upon adjusting for the suppression of ER services" remains true, and our conclusions remain unaltered.

[1] We have not made an observation about 2018 because that period was not included in the data used for the original ER analysis. The significant effort that would be needed to bring 2018 into the analysis is not feasible within the time allotted for this response.

[2] Nothing in the evidence suggests that -2.9 percent is a reasonable or appropriate trend assumption for facility services or for ER services. We apply this trend here simply to illustrate that even this unreasonably low trend assumption produces a result that is immaterially different from that presented in our previous response.

8. *Your prior response also indicates that the statistical analysis performed supports the 1.5% trend. However, the regression analysis referenced includes Spring 2020 in the first half of the trend period. As such, the trends they report appear to be driven mostly by the return from low COVID utilization, rather than a long-term trend. For example, the "36-Month logistic Regression", which returned 1.6%, returns instead 0.2% if the data from 2020 is excluded. Please address this concern.*

If 2020 experience is removed, it is important to adjust CY 2021 for the artificially dampened ER experience. After adjusting CY 2021 to remove the one-time suppression of ER services, the regression result excluding 2020 is 0.9 percent. Such a result is completely consistent with our assumed facility trend, bearing in mind the expectation that commercial facility trends will naturally increase from recent levels as care shifts from COVID-related treatment to a more typical mix of services and patients.

Furthermore, as noted in last year's filing, "Calendar year 2018 claims were uncharacteristically high[3]." This upward fluctuation in 2018 is driving the negative trend observed from 2018 to 2019.

In the 2022 filing, we selected separate assumptions for inpatient and outpatient facility claims. Using the data from the matched population from the 2022 filing to allow us to go back to 2017[4], and combining inpatient and outpatient facility, we observe the following results:

Year	Facility PMPM, normalized for cost increases, FWA, and working days	Annual Utilization Increase	Two-Year Annualized Utilization Increase
Actual CY2017	$279.45		
Actual CY2018	$297.74	+6.5%	
Actual CY2019	$289.81	-2.7%	1.8%

The data demonstrates that the prevailing facility trend was *not* negative prior to the pandemic. Rather, this apparent negative trend was driven by an unusually high 2018 result. As shown above, trends were positive prior to the pandemic—and, in fact, slightly higher than our selected facility trend in this filing—when taking an appropriately longer view of past experience.

All of these data points point to an underlying facility trend that is in very close proximity to 1.5 percent. The outlier observation of 2018 to 2019 trend is explainable by random fluctuation, and it disappears when incorporated into a broader view. The low regression result cited in this question did not adjust for dampened ER utilization in 2021—once this appropriate adjustment is made, the regression yields a result consistent with our assumption.

A 1.5 percent facility trend from 2021 to 2023 is reasonable, appropriate, and supported by all available data, evidence, and statistical analysis.

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[3] Page 26 of the actuarial memorandum of the 2022 Blue Cross Vermont ACA Market Individual and Small Group rate filings (https://ratereview.vermont.gov/sites/dfr/files/PDF/BCBSVT%202022%20Vermont%20ACA%20Market%20Rate%20Filings%20-%20Actuarial%20Memorandum%20-%20REDACTED.pdf)

[4] The matched population in the current filings did not extend back to 2017. Undertaking such an extension would be a labor-intensive process that is not conducive to the limited time allotted for actuarial review.

9. *The actuarial memorandum states that "the overall change to 2022 rates due to experience and population changes is 0.6 percent for individual and negative 0.1 percent for small groups." Please provide the calculation behind these figures.*

To calculate each of the reasons for rate increase, we start by decomposing the approved 2022 index rate to show both the underlying projected CY 2021 and the ultimate approved 2022 index rate. From there, we create versions of our internal pricing model that updates one pricing assumption at a time. This results in 67 distinct reasons for rate increase. We then combine the reasons, into broader categories to simplify the reasons for rate increase included in the actuarial memorandum. Since the reasons for rate increases are not calculated independently, we cannot show a specific calculation of the subset of reasons included in the overall change due to experience and population. Rather, we would need to share all 67 versions of our internal pricing model as they build iteratively upon on each other.

The impact of experience and population changes includes the following reasons:

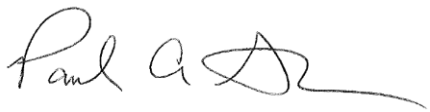
- Replacing expected CY 2021 allowed charges with actual CY 2021 allowed charges, excluding the impacts of cost containment and FWA programs;[5]
- Impacts of demographics and morbidity changes on CY 2022, including both a restatement of the 2022 expected demographics and an additional year of aging;
- Updating risk adjustment; and
- Reflecting updated projected costs for the one high claimant specifically excluded in the buildup of the index rate.

Please see tab "Q9" in attached *Responses to Responses to Blue Cross 2023 ACA Rate Filings - Inquiry 3.xlsx* for the details of the reasons included in this aggregate reason for rate increase.

It is important to note that calculations are performed after the rate development is complete, and that the order of operation will impact each individual reason. These "reasons" are a means to explain the main drivers of rate change, and do not necessarily reflect the way rates have been developed.

Please let us know if you have any further questions, or if we can provide additional clarity on any of the items above.

Sincerely,



Paul Schultz, F.S.A., M.A.A.A.
Chief Actuary

[5] These are rolled into the Premium Mitigation Programs category.

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

STATE OF VERMONT STANDARD PLAN DESIGNS
RESPONSES TO ACTUARIAL INQUIRY 3, DATED JUNE 3, 2022
Question 1

Calculation of CSR Silver Load – Individual Market

	Projected Period Allowed Claims for Experience EHB (Exh 6C)	Paid to Allowed Ratio for EHB Portion (Exh 6C)	Normalized Benefit Richness Adjustment for EHB	Projected Paid Claims – Before CSR Load	CSR Load PMPM	Projected Paid Claims – After CSR Load	CSR Silver Load Factor
	(A)	(B)	(C)	(D) = (A)x(B)x(C)	(E)	(F)	(G) = (F)/(D)
Vermont Preferred Silver	$984.40	67.97%	0.9807	$656.16	$85.08	$741.23	1.1297
Vermont Select Silver CDHP	$984.40	68.22%	0.9816	$659.18	$79.10	$738.28	1.1200
Standard Silver	$984.40	68.73%	0.9834	$665.36	$81.48	$746.84	1.1225
Standard Silver CDHP	$984.40	71.60%	0.9945	$700.88	$68.01	$768.89	1.0970

Calculation of CSR Silver Load – Combined Market

	Projected Period Allowed Claims for Experience EHB (Exh 6C)	Paid to Allowed Ratio for EHB Portion (Exh 6C)	Normalized Benefit Richness Adjustment for EHB (Exh 6B)	Projected Paid Claims – Before CSR Load	CSR Load PMPM	Projected Paid Claims – After CSR Load	CSR Silver Load Factor
	(A)	(B)	(C)	(D) = (A)x(B)x(C)	(E)	(F)	(G) = (F)/(E)
Vermont Preferred Silver	$906.79	67.97%	0.9689	$597.17	$85.08	$682.25	1.1425
Vermont Select Silver CDHP	$906.79	68.22%	0.9698	$599.92	$79.10	$679.02	1.1318
Standard Silver	$906.79	68.73%	0.9716	$605.55	$81.48	$687.02	1.1346
Standard Silver CDHP	$906.79	71.60%	0.9825	$637.87	$68.01	$705.88	1.1066

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

STATE OF VERMONT STANDARD PLAN DESIGNS
RESPONSES TO ACTUARIAL INQUIRY 3, DATED JUNE 3, 2022
Question 5

	PLATINUM	GOLD	SILVER	SILVER	BRONZE	BRONZE	BRONZE	SILVER REFLECTIVE	SILVER REFLECTIVE	CATASTROPHIC
	Standard	**Standard**	**Standard**	**Standard**	**Standard**	**Standard**	**Standard**	**Standard**	**Standard**	**Standard**
Deductible/OOP Max	**Deductible**	**Deductible**	**Deductible**	**CDHP**	**Deductible**	**CDHP**	**Integrated**	**Deductible**	**CDHP**	**Deductible**
Medical Ded	$425	$1,400	$4,000	$2,100	$6,450	$5,800	$9,000	$4,000	$2,100	$9,100
Rx Ded	$0	$200	$500	Combined	$1,100	Combined	Combined	$500	Combined	Combined
Integrated Ded	No	No	No	Yes	No	Yes	Yes	No	Yes	Yes
Medical OOPM	$1,500	$5,600	$9,100	$7,050	$9,100	$7,100	$9,000	$9,100	$7,050	$9,100
Rx OOPM	$1,400	$1,400	$1,400	$1,500	$1,400	$1,500	Combined	$1,400	$1,500	$1,500
Integrated OOPM	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Family Deductible / OOP	Stacked, 2x Family	Stacked, 2x Family	Stacked, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Stacked, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Stacked, 2x Family	Stacked, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100
Medical Deductible waived for:	Preventive Care, Office Visits, Urgent Care, Ambulance, Pediatric Dental Class I, Vision	Preventive Care, Office Visits, Urgent Care, Ambulance, Pediatric Dental Class I, Vision	Preventive Care, Office Visits, Urgent Care, Ambulance, Pediatric Dental Class I, Vision	Preventive Care	Preventive Care, Pediatric Dental Class I	Preventive Care	Preventive Care, Office Visits, Pediatric Dental Class I	Preventive Care, Office Visits, Urgent Care, Ambulance, Pediatric Dental Class I, Vision	Preventive Care	Preventive Care, 3 PCP/MH Office Visits
Drug Deductible waived for:	N/A	Generic Scripts	Generic Scripts	Wellness Scripts	Generic Scripts	Wellness Scripts	Generic Scripts	Generic Scripts	Wellness Scripts	N/A
Service Category										
Preventive	$0	$0	$0	0%	$0	0%	0%	$0	0%	$0
PCP Office Visit	3 visits per member combined PCP/MH at no cost share then $15 copay	3 visits per member combined PCP/MH at no cost share then $20 copay	3 visits per member combined PCP/MH at no cost share then $40 copay	10%	$35	50%	3 visits per member combined PCP/MH at no cost share then $40 copay	3 visits per member combined PCP/MH at no cost share then $40 copay	10%	3 visits per member combined PCP/MH at no cost share before deductible then 0% coinsurance
MH/SA Office Visit				10%	$35	50%			10%	
Chiropractic and Physical Therapy Office Visit	$20	$30	$50	30%	$40	50%	$50	$50	30%	0%
Specialist Office Visit	$40	$50	$90	30%	$90	50%	$100	$90	30%	0%
Urgent Care	$50	$60	$100	30%	$100	50%	0%	$100	30%	0%
Ambulance	$60	$70	$100	30%	$100	50%	0%	$105	35%	0%
DME	10%	30%	50%	30%	50%	50%	0%	50%	30%	0%
ER	$100	$150	$500	30%	50%	50%	0%	$500	30%	0%
Radiology (MRI, CT, PET)	10%	30%	50%	30%	50%	50%	0%	50%	30%	0%
Outpatient	10%	30%	50%	30%	50%	50%	0%	50%	30%	0%
Inpatient	10%	30%	50%	30%	50%	50%	0%	50%	30%	0%
Wellness Rx - Generic	$10	$12	$20	$10	$15	$12	$30	$20	$10	0%
Wellness Rx - Preferred Brand	$50	$55	$70	$40	$85	40%	0%	$70	$40	0%
Wellness Rx - Non-Preferred Brand	50%	50%	50%	50%	60%	60%	0%	50%	50%	0%
Rx Generic	$10	$12	$20	$10	$15	$12	$30	$20	$10	0%
Rx Preferred Brand	$50	$55	$70	$40	$85	40%	0%	$70	$40	0%
Rx Non-Preferred Brand	50%	50%	50%	50%	60%	60%	0%	50%	50%	0%
Pediatric Vision (Exam and Materials)	$20	$20	$20	$20	$20	$20	$0	$20	$20	0%
Pediatric Dental Class I	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Pediatric Dental Class II	30%	30%	30%	30%	30%	30%	0%	30%	30%	0%
Pediatric Dental Class III	50%	50%	50%	50%	50%	50%	0%	50%	50%	0%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

NON-STANDARD PLAN DESIGNS
RESPONSES TO ACTUARIAL INQUIRY 3, DATED JUNE 3, 2022
Question 5

	GOLD	GOLD	SILVER	SILVER	BRONZE	BRONZE	SILVER REFLECTIVE	SILVER REFLECTIVE
	Vermont Preferred	**Vermont Select**	**Vermont Preferred**	**Vermont Select**	**Vermont Preferred**	**Vermont Select**	**Vermont Preferred**	**Vermont Select**
Deductible/OOP Max	**4-8-12**	**CDHP**	**4-8-12**	**CDHP**	**4-8-12**	**CDHP**	**4-8-12**	**CDHP**
Medical Ded	$1,250	$2,675	$3,200	$5,125	$8,950	$7,150	$3,200	$5,150
Rx Ded	Combined	Combined	Combined	Combined	Combined	Combined	Combined	Combined
Integrated Ded	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Medical OOPM	$5,150	$2,675	$8,550	$5,125	$8,950	$7,150	$8,550	$5,150
Rx OOPM	$1,500	$1,500	$1,500	$1,500	Combined	Combined	$1,500	$1,500
Integrated OOPM	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Family Deductible / OOP	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100	Aggregate, 2x Family, Embedded Individual OOPM of $9,100
Medical Deductible waived for:	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified Specialist Visits	Preventive Care	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified Specialist Visits	Preventive Care	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified Specialist Visits	Preventive Care	Preventive Care, 4 PCP/MH Office Visits, Pediatric Dental Class I, 4 qualified Specialist Visits	Preventive Care
Drug Deductible waived for:	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts	Wellness Scripts
Service Category								
Preventive	$0	$0	$0	$0	$0	$0	$0	$0
PCP Office Visit	4 visits per member combined PCP/MH at no cost share before deductible then $20 copay	0%	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	0%	4 visits per member combined PCP/MH at no cost share before deductible then $0 copay	0%	4 visits per member combined PCP/MH at no cost share before deductible then $30 copay	0%
MH/SA Office Visit		0%		0%		0%		0%
Chiropractic and Physical Therapy Office Visit	$30	0%	$35	0%	$0	0%	$35	0%
Specialist Office Visit	4 visits per member at qualified specialists at no cost share before deductible then $40 copay	0%	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	0%	4 visits per member at qualified specialists at no cost share before deductible then $0 copay	0%	4 visits per member at qualified specialists at no cost share before deductible then $50 copay	0%
Urgent Care	$40	0%	$50	0%	$0	0%	$50	0%
Ambulance	$40	0%	$50	0%	$0	0%	$55	0%
DME	$40	0%	$50	0%	$0	0%	$50	0%
ER	$250	0%	$450	0%	$0	0%	$450	0%
Radiology (MRI, CT, PET)	$750	0%	$1,750	0%	$0	0%	$1,750	0%
Outpatient	$750	0%	$1,750	0%	$0	0%	$1,750	0%
Inpatient	$750	0%	$1,750	0%	$0	0%	$1,750	0%
Wellness Rx - Generic	$5	$5	$5	$15	$15	$25	$5	$15
Wellness Rx - Preferred Brand	$50	40%	$50	40%	$50	65%	$50	40%
Wellness Rx - Non-Preferred Brand	60%	60%	60%	60%	60%	85%	60%	60%
Rx Generic	$5	$5	$5	$15	$0	$25	$5	$15
Rx Preferred Brand	40%	40%	40%	40%	0%	40%	40%	40%
Rx Non-Preferred Brand	60%	60%	60%	60%	0%	60%	60%	60%
Pediatric Vision (Exam and Materials)	$20	0%	$20	0%	$0	0%	$20	0%
Pediatric Dental Class I	0%	0%	0%	0%	0%	0%	0%	0%
Pediatric Dental Class II	30%	0%	30%	0%	30%	0%	30%	0%
Pediatric Dental Class III	50%	0%	50%	0%	50%	0%	50%	0%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - INDIVIDUAL MARKET
RESPONSES TO ACTUARIAL INQUIRY 3, DATED JUNE 3, 2022
Question 5

				2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
	Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	$838.59	1.0747	$901.23	$1,802.46	$1,739.37	$2,532.46	$775.41	$1,550.82	$1,496.54	$2,178.90	16.2%	16.2%	16.2%	16.2%
	Vermont Select Gold CDHP	$856.66	1.0747	$920.65	$1,841.30	$1,776.85	$2,587.03	$819.61	$1,639.22	$1,581.85	$2,303.10	12.3%	12.3%	12.3%	12.3%
	Vermont Preferred Silver	$789.09	1.0747	$848.03	$1,696.06	$1,636.70	$2,382.96	$757.46	$1,514.92	$1,461.90	$2,128.46	12.0%	12.0%	12.0%	12.0%
	Vermont Select Silver CDHP	$785.67	1.0747	$844.36	$1,688.72	$1,629.61	$2,372.65	$760.89	$1,521.78	$1,468.52	$2,138.10	11.0%	11.0%	11.0%	11.0%
	Vermont Preferred Bronze	$612.80	1.0747	$658.57	$1,317.14	$1,271.04	$1,850.58	$580.80	$1,161.60	$1,120.94	$1,632.05	13.4%	13.4%	13.4%	13.4%
	Vermont Select Bronze CDHP	$605.64	1.0747	$650.88	$1,301.76	$1,256.20	$1,828.97	$574.06	$1,148.12	$1,107.94	$1,613.11	13.4%	13.4%	13.4%	13.4%
STANDARD PLANS	Standard Platinum	$1,064.07	1.0747	$1,143.56	$2,287.12	$2,207.07	$3,213.40	$1,007.86	$2,015.72	$1,945.17	$2,832.09	13.5%	13.5%	13.5%	13.5%
	Standard Gold	$883.23	1.0747	$949.21	$1,898.42	$1,831.98	$2,667.28	$840.45	$1,680.90	$1,622.07	$2,361.66	12.9%	12.9%	12.9%	12.9%
	Standard Silver	$795.76	1.0747	$855.20	$1,710.40	$1,650.54	$2,403.11	$772.90	$1,545.80	$1,491.70	$2,171.85	10.6%	10.6%	10.6%	10.6%
	Standard Silver CDHP	$820.25	1.0747	$881.53	$1,763.06	$1,701.35	$2,477.10	$789.15	$1,578.30	$1,523.06	$2,217.51	11.7%	11.7%	11.7%	11.7%
	Standard Bronze	$601.24	1.0747	$646.15	$1,292.30	$1,247.07	$1,815.68	$573.09	$1,146.18	$1,106.06	$1,610.38	12.7%	12.7%	12.7%	12.7%
	Standard Bronze CDHP	$622.12	1.0747	$668.60	$1,337.20	$1,290.40	$1,878.77	$590.11	$1,180.22	$1,138.91	$1,658.21	13.3%	13.3%	13.3%	13.3%
	Standard Bronze Integrated	$620.17	1.0747	$666.50	$1,333.00	$1,286.35	$1,872.87	$581.47	$1,162.94	$1,122.24	$1,633.93	14.6%	14.6%	14.6%	14.6%
	Catastrophic	$261.42	1.0009	$261.65	$523.30	$504.98	$735.24	$234.15	$468.30	$451.91	$657.96	11.7%	11.7%	11.7%	11.7%
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$689.83	1.0747	$741.36	$1,482.72	$1,430.82	$2,083.22	$661.16	$1,322.32	$1,276.04	$1,857.86	12.1%	12.1%	12.1%	12.1%
	Vermont Select Silver CDHP - Reflective	$692.33	1.0747	$744.05	$1,488.10	$1,436.02	$2,090.78	$676.96	$1,353.92	$1,306.53	$1,902.26	9.9%	9.9%	9.9%	9.9%
	Standard Silver - Reflective	$700.81	1.0747	$753.16	$1,506.32	$1,453.60	$2,116.38	$686.40	$1,372.80	$1,324.75	$1,928.78	9.7%	9.7%	9.7%	9.7%
	Standard Silver CDHP - Reflective	$742.01	1.0747	$797.44	$1,594.88	$1,539.06	$2,240.81	$716.84	$1,433.68	$1,383.50	$2,014.32	11.2%	11.2%	11.2%	11.2%
	Total						**$178,251,731**				**$158,773,181**				**12.268%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - INDIVIDUAL MARKET
RESPONSES TO ACTUARIAL INQUIRY 3, DATED JUNE 3, 2022
Question 5

		Inforce Contracts				Projected Contracts			
	Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	479	142	18	62	479	142	18	62
	Vermont Select Gold CDHP	517	183	26	120	517	183	26	120
	Vermont Preferred Silver	833	208	17	33	1,198	312	27	55
	Vermont Select Silver CDHP	274	82	4	21	408	120	8	29
	Vermont Preferred Bronze	267	49	11	31	267	49	11	31
	Vermont Select Bronze CDHP	607	156	18	95	607	156	18	95
STANDARD PLANS	Standard Platinum	699	204	53	108	699	204	53	108
	Standard Gold	596	201	32	112	596	201	32	112
	Standard Silver	1,333	420	44	91	2,006	613	62	130
	Standard Silver CDHP	311	79	11	36	471	125	15	46
	Standard Bronze	455	104	11	51	455	104	11	51
	Standard Bronze CDHP	319	76	14	57	319	76	14	57
	Standard Bronze Integrated	284	47	7	29	284	47	7	29
	Catastrophic	233	1	0	0	233	1	0	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	111	22	5	26	111	22	5	26
	Vermont Select Silver CDHP - Reflective	93	23	4	18	93	23	4	18
	Standard Silver - Reflective	301	62	27	85	301	62	27	85
	Standard Silver CDHP - Reflective	74	20	7	22	74	20	7	22
	Total				**11,171**				**12,999**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - SMALL GROUP MARKET
RESPONSES TO ACTUARIAL INQUIRY 3, DATED JUNE 3, 2022
Question 5

				2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
	Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	$697.74	1.1426	$797.23	$1,594.46	$1,538.65	$2,240.22	$686.61	$1,373.22	$1,325.16	$1,929.37	16.1%	16.1%	16.1%	16.1%
	Vermont Select Gold CDHP	$712.21	1.1426	$813.77	$1,627.54	$1,570.58	$2,286.69	$723.92	$1,447.84	$1,397.17	$2,034.22	12.4%	12.4%	12.4%	12.4%
	Vermont Preferred Silver	$579.46	1.1426	$662.09	$1,324.18	$1,277.83	$1,860.47	$590.11	$1,180.22	$1,138.91	$1,658.21	12.2%	12.2%	12.2%	12.2%
	Vermont Select Silver CDHP	$582.53	1.1426	$665.60	$1,331.20	$1,284.61	$1,870.34	$604.39	$1,208.78	$1,166.47	$1,698.34	10.1%	10.1%	10.1%	10.1%
	Vermont Preferred Bronze	$518.23	1.1426	$592.13	$1,184.26	$1,142.81	$1,663.89	$522.54	$1,045.08	$1,008.50	$1,468.34	13.3%	13.3%	13.3%	13.3%
	Vermont Select Bronze CDHP	$512.64	1.1426	$585.74	$1,171.48	$1,130.48	$1,645.93	$516.99	$1,033.98	$997.79	$1,452.74	13.3%	13.3%	13.3%	13.3%
STANDARD PLANS	Standard Platinum	$876.78	1.1426	$1,001.81	$2,003.62	$1,933.49	$2,815.09	$882.05	$1,764.10	$1,702.36	$2,478.56	13.6%	13.6%	13.6%	13.6%
	Standard Gold	$733.07	1.1426	$837.60	$1,675.20	$1,616.57	$2,353.66	$741.08	$1,482.16	$1,430.28	$2,082.43	13.0%	13.0%	13.0%	13.0%
	Standard Silver	$588.20	1.1426	$672.07	$1,344.14	$1,297.10	$1,888.52	$611.36	$1,222.72	$1,179.92	$1,717.92	9.9%	9.9%	9.9%	9.9%
	Standard Silver CDHP	$620.93	1.1426	$709.48	$1,418.96	$1,369.30	$1,993.64	$637.01	$1,274.02	$1,229.43	$1,790.00	11.4%	11.4%	11.4%	11.4%
	Standard Bronze	$509.18	1.1426	$581.79	$1,163.58	$1,122.85	$1,634.83	$516.08	$1,032.16	$996.03	$1,450.18	12.7%	12.7%	12.7%	12.7%
	Standard Bronze CDHP	$525.86	1.1426	$600.85	$1,201.70	$1,159.64	$1,688.39	$530.38	$1,060.76	$1,023.63	$1,490.37	13.3%	13.3%	13.3%	13.3%
	Standard Bronze Integrated	$524.04	1.1426	$598.77	$1,197.54	$1,155.63	$1,682.54	$523.08	$1,046.16	$1,009.54	$1,469.85	14.5%	14.5%	14.5%	14.5%
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$579.46	1.1426	$662.09	$1,324.18	$1,277.83	$1,860.47	$590.43	$1,180.86	$1,139.53	$1,659.11	12.1%	12.1%	12.1%	12.1%
	Vermont Select Silver CDHP - Reflective	$581.73	1.1426	$664.69	$1,329.38	$1,282.85	$1,867.78	$603.66	$1,207.32	$1,165.06	$1,696.28	10.1%	10.1%	10.1%	10.1%
	Standard Silver - Reflective	$588.19	1.1426	$672.07	$1,344.14	$1,297.10	$1,888.52	$611.47	$1,222.94	$1,180.14	$1,718.23	9.9%	9.9%	9.9%	9.9%
	Standard Silver CDHP - Reflective	$620.89	1.1426	$709.43	$1,418.86	$1,369.20	$1,993.50	$637.05	$1,274.10	$1,229.51	$1,790.11	11.4%	11.4%	11.4%	11.4%
	Total						**$167,395,081**				**$148,794,531**				**12.501%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - SMALL GROUP MARKET
RESPONSES TO ACTUARIAL INQUIRY 3, DATED JUNE 3, 2022
Question 5

		Inforce Contracts				Projected Contracts			
	Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	332	46	22	70	342	49	23	73
	Vermont Select Gold CDHP	943	401	110	447	994	415	114	461
	Vermont Preferred Silver	0	0	0	0	0	0	0	0
	Vermont Select Silver CDHP	0	0	0	0	0	0	0	0
	Vermont Preferred Bronze	131	18	5	18	134	19	5	19
	Vermont Select Bronze CDHP	332	73	19	84	344	76	20	87
STANDARD PLANS	Standard Platinum	1,230	434	137	412	1,284	449	141	426
	Standard Gold	935	255	77	220	968	264	80	229
	Standard Silver	0	0	0	0	0	0	0	0
	Standard Silver CDHP	0	0	0	0	0	0	0	0
	Standard Bronze	321	56	24	60	330	59	25	63
	Standard Bronze CDHP	248	54	12	61	256	56	13	63
	Standard Bronze Integrated	83	8	2	15	85	9	2	16
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	279	44	15	42	286	46	16	44
	Vermont Select Silver CDHP - Reflective	351	150	27	162	369	155	28	167
	Standard Silver - Reflective	1,245	280	70	194	1,281	290	73	204
	Standard Silver CDHP - Reflective	457	114	31	121	474	119	32	126
	Total				**11,277**				**11,703**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - COMBINED MARKET
RESPONSES TO ACTUARIAL INQUIRY 3, DATED JUNE 3, 2022
Question 5

					2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
		Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
INDIVIDUAL	**NON-STANDARD PLANS**	Vermont Preferred Gold	$762.21	1.1096	$845.74	$1,691.48	$1,632.28	$2,376.53	$775.41	$1,550.82	$1,496.54	$2,178.90	9.1%	9.1%	9.1%	9.1%
		Vermont Select Gold CDHP	$778.49	1.1096	$863.81	$1,727.62	$1,667.15	$2,427.31	$819.61	$1,639.22	$1,581.85	$2,303.10	5.4%	5.4%	5.4%	5.4%
		Vermont Preferred Silver	$726.68	1.1096	$806.32	$1,612.64	$1,556.20	$2,265.76	$757.46	$1,514.92	$1,461.90	$2,128.46	6.5%	6.5%	6.5%	6.5%
		Vermont Select Silver CDHP	$723.02	1.1096	$802.27	$1,604.54	$1,548.38	$2,254.38	$760.89	$1,521.78	$1,468.52	$2,138.10	5.4%	5.4%	5.4%	5.4%
		Vermont Preferred Bronze	$560.56	1.1096	$621.99	$1,243.98	$1,200.44	$1,747.79	$580.80	$1,161.60	$1,120.94	$1,632.05	7.1%	7.1%	7.1%	7.1%
		Vermont Select Bronze CDHP	$554.21	1.1096	$614.95	$1,229.90	$1,186.85	$1,728.01	$574.06	$1,148.12	$1,107.94	$1,613.11	7.1%	7.1%	7.1%	7.1%
	STANDARD PLANS	Standard Platinum	$963.52	1.1096	$1,069.13	$2,138.26	$2,063.42	$3,004.26	$1,007.86	$2,015.72	$1,945.17	$2,832.09	6.1%	6.1%	6.1%	6.1%
		Standard Gold	$802.02	1.1096	$889.92	$1,779.84	$1,717.55	$2,500.68	$840.45	$1,680.90	$1,622.07	$2,361.66	5.9%	5.9%	5.9%	5.9%
		Standard Silver	$732.26	1.1096	$812.51	$1,625.02	$1,568.14	$2,283.15	$772.90	$1,545.80	$1,491.70	$2,171.85	5.1%	5.1%	5.1%	5.1%
		Standard Silver CDHP	$752.65	1.1096	$835.14	$1,670.28	$1,611.82	$2,346.74	$789.15	$1,578.30	$1,523.06	$2,217.51	5.8%	5.8%	5.8%	5.8%
		Standard Bronze	$550.30	1.1096	$610.61	$1,221.22	$1,178.48	$1,715.81	$573.09	$1,146.18	$1,106.06	$1,610.38	6.5%	6.5%	6.5%	6.5%
		Standard Bronze CDHP	$568.99	1.1096	$631.35	$1,262.70	$1,218.51	$1,774.09	$590.11	$1,180.22	$1,138.91	$1,658.21	7.0%	7.0%	7.0%	7.0%
		Standard Bronze Integrated	$567.12	1.1096	$629.28	$1,258.56	$1,214.51	$1,768.28	$581.47	$1,162.94	$1,122.24	$1,633.93	8.2%	8.2%	8.2%	8.2%
		Catastrophic	$246.82	1.0020	$247.31	$494.62	$477.31	$694.94	$234.15	$468.30	$451.91	$657.96	5.6%	5.6%	5.6%	5.6%
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$629.38	1.1096	$698.36	$1,396.72	$1,347.83	$1,962.39	$661.16	$1,322.32	$1,276.04	$1,857.86	5.6%	5.6%	5.6%	5.6%
		Vermont Select Silver CDHP - Reflective	$631.87	1.1096	$701.12	$1,402.24	$1,353.16	$1,970.15	$676.96	$1,353.92	$1,306.53	$1,902.26	3.6%	3.6%	3.6%	3.6%
		Standard Silver - Reflective	$639.19	1.1096	$709.25	$1,418.50	$1,368.85	$1,992.99	$686.40	$1,372.80	$1,324.75	$1,928.78	3.3%	3.3%	3.3%	3.3%
		Standard Silver CDHP - Reflective	$675.96	1.1096	$750.05	$1,500.10	$1,447.60	$2,107.64	$716.84	$1,433.68	$1,383.50	$2,014.32	4.6%	4.6%	4.6%	4.6%
SMALL GROUP	**NON-STANDARD PLANS**	Vermont Preferred Gold	$762.21	1.1096	$845.74	$1,691.48	$1,632.28	$2,376.53	$686.61	$1,373.22	$1,325.16	$1,929.37	23.2%	23.2%	23.2%	23.2%
		Vermont Select Gold CDHP	$778.49	1.1096	$863.81	$1,727.62	$1,667.15	$2,427.31	$723.92	$1,447.84	$1,397.17	$2,034.22	19.3%	19.3%	19.3%	19.3%
		Vermont Preferred Silver	$726.68	1.1096	$806.32	$1,612.64	$1,556.20	$2,265.76	$590.11	$1,180.22	$1,138.91	$1,658.21	36.6%	36.6%	36.6%	36.6%
		Vermont Select Silver CDHP	$723.02	1.1096	$802.27	$1,604.54	$1,548.38	$2,254.38	$604.39	$1,208.78	$1,166.47	$1,698.34	32.7%	32.7%	32.7%	32.7%
		Vermont Preferred Bronze	$560.56	1.1096	$621.99	$1,243.98	$1,200.44	$1,747.79	$522.54	$1,045.08	$1,008.50	$1,468.34	19.0%	19.0%	19.0%	19.0%
		Vermont Select Bronze CDHP	$554.21	1.1096	$614.95	$1,229.90	$1,186.85	$1,728.01	$516.99	$1,033.98	$997.79	$1,452.74	18.9%	18.9%	18.9%	18.9%
	STANDARD PLANS	Standard Platinum	$963.52	1.1096	$1,069.13	$2,138.26	$2,063.42	$3,004.26	$882.05	$1,764.10	$1,702.36	$2,478.56	21.2%	21.2%	21.2%	21.2%
		Standard Gold	$802.02	1.1096	$889.92	$1,779.84	$1,717.55	$2,500.68	$741.08	$1,482.16	$1,430.28	$2,082.43	20.1%	20.1%	20.1%	20.1%
		Standard Silver	$732.26	1.1096	$812.51	$1,625.02	$1,568.14	$2,283.15	$611.36	$1,222.72	$1,179.92	$1,717.92	32.9%	32.9%	32.9%	32.9%
		Standard Silver CDHP	$752.65	1.1096	$835.14	$1,670.28	$1,611.82	$2,346.74	$637.01	$1,274.02	$1,229.43	$1,790.00	31.1%	31.1%	31.1%	31.1%
		Standard Bronze	$550.30	1.1096	$610.61	$1,221.22	$1,178.48	$1,715.81	$516.08	$1,032.16	$996.03	$1,450.18	18.3%	18.3%	18.3%	18.3%
		Standard Bronze CDHP	$568.99	1.1096	$631.35	$1,262.70	$1,218.51	$1,774.09	$530.38	$1,060.76	$1,023.63	$1,490.37	19.0%	19.0%	19.0%	19.0%
		Standard Bronze Integrated	$567.12	1.1096	$629.28	$1,258.56	$1,214.51	$1,768.28	$523.08	$1,046.16	$1,009.54	$1,469.85	20.3%	20.3%	20.3%	20.3%
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$629.38	1.1096	$698.36	$1,396.72	$1,347.83	$1,962.39	$590.43	$1,180.86	$1,139.53	$1,659.11	18.3%	18.3%	18.3%	18.3%
		Vermont Select Silver CDHP - Reflective	$631.87	1.1096	$701.12	$1,402.24	$1,353.16	$1,970.15	$603.66	$1,207.32	$1,165.06	$1,696.28	16.1%	16.1%	16.1%	16.1%
		Standard Silver - Reflective	$639.19	1.1096	$709.25	$1,418.50	$1,368.85	$1,992.99	$611.47	$1,222.94	$1,180.14	$1,718.23	16.0%	16.0%	16.0%	16.0%
		Standard Silver CDHP - Reflective	$675.96	1.1096	$750.05	$1,500.10	$1,447.60	$2,107.64	$637.05	$1,274.10	$1,229.51	$1,790.11	17.7%	17.7%	17.7%	17.7%
		Total						**$345,783,569**				**$307,567,712**				**12.43%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - COMBINED MARKET
RESPONSES TO ACTUARIAL INQUIRY 3, DATED JUNE 3, 2022
Question 5

			Inforce Contracts				Projected Contracts			
		Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
INDIVIDUAL	NON-STANDARD PLANS	Vermont Preferred Gold	479	142	18	62	479	142	18	62
		Vermont Select Gold CDHP	517	183	26	120	517	183	26	120
		Vermont Preferred Silver	833	208	17	33	1,198	312	27	55
		Vermont Select Silver CDHP	274	82	4	21	408	120	8	29
		Vermont Preferred Bronze	267	49	11	31	267	49	11	31
		Vermont Select Bronze CDHP	607	156	18	95	607	156	18	95
	STANDARD PLANS	Standard Platinum	699	204	53	108	699	204	53	108
		Standard Gold	596	201	32	112	596	201	32	112
		Standard Silver	1,333	420	44	91	2,006	613	62	130
		Standard Silver CDHP	311	79	11	36	471	125	15	46
		Standard Bronze	455	104	11	51	455	104	11	51
		Standard Bronze CDHP	319	76	14	57	319	76	14	57
		Standard Bronze Integrated	284	47	7	29	284	47	7	29
		Catastrophic	233	1	0	0	233	1	0	0
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	111	22	5	26	111	22	5	26
		Vermont Select Silver CDHP - Reflective	93	23	4	18	93	23	4	18
		Standard Silver - Reflective	301	62	27	85	301	62	27	85
		Standard Silver CDHP - Reflective	74	20	7	22	74	20	7	22
SMALL GROUP	NON-STANDARD PLANS	Vermont Preferred Gold	332	46	22	70	342	49	23	73
		Vermont Select Gold CDHP	943	401	110	447	994	415	114	461
		Vermont Preferred Silver	0	0	0	0	0	0	0	0
		Vermont Select Silver CDHP	0	0	0	0	0	0	0	0
		Vermont Preferred Bronze	131	18	5	18	134	19	5	19
		Vermont Select Bronze CDHP	332	73	19	84	344	76	20	87
	STANDARD PLANS	Standard Platinum	1,230	434	137	412	1,284	449	141	426
		Standard Gold	935	255	77	220	968	264	80	229
		Standard Silver	0	0	0	0	0	0	0	0
		Standard Silver CDHP	0	0	0	0	0	0	0	0
		Standard Bronze	321	56	24	60	330	59	25	63
		Standard Bronze CDHP	248	54	12	61	256	56	13	63
		Standard Bronze Integrated	83	8	2	15	85	9	2	16
	REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	279	44	15	42	286	46	16	44
		Vermont Select Silver CDHP - Reflective	351	150	27	162	369	155	28	167
		Standard Silver - Reflective	1,245	280	70	194	1,281	290	73	204
		Standard Silver CDHP - Reflective	457	114	31	121	474	119	32	126
		Total				**22,448**				**24,702**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

STATE OF VERMONT STANDARD PLAN DESIGNS
RESPONSES TO ACTUARIAL INQUIRY 3, DATED JUNE 3, 2022
Question 9

Breakdown of the reasons for rate increase

Reasons for Rate Increase	Individual Market	Small Group Market	Number of Detailed Reasons
Restated Adjusted CY 2021 – Medical Inpatient Facility	*100.5%*	*97.0%*	1
Restated Adjusted CY 2021 – Medical Outpatient Facility	*103.1%*	*103.5%*	1
Restated Adjusted CY 2021 – Medical Professional	*101.7%*	*101.2%*	1
Restated Adjusted CY 2021 – Medical Pharmaceuticals	*96.5%*	*99.6%*	1
Restated CY 2021 – Retail Pharmacy Non-Specialty	*100.1%*	*100.7%*	1
Restated CY 2021 – Retail Pharmacy Specialty	*99.9%*	*99.3%*	1
Restated CY 2021 – Vision and Dental	*100.0%*	*100.0%*	1
FWA and Cost Containment Programs – Removal of increased activities in CY 2021	*100.5%*	*100.5%*	1
Non-System Claims, except Pharmacy Rebates – Impact of the change in expected costs	*100.2%*	*100.2%*	1
Demographics – Change in expected 2021 to 2022	*99.9%*	*100.1%*	1
Demographics – Impact of the projection to 2022	*99.3%*	*100.2%*	1
Pool Morbidity – Impact of the Canceled Members	*99.6%*	*98.1%*	1
Pool Morbidity – Impact of the newly insured due to ARPA	*99.9%*	*100.0%*	1
Inforce Member Mix by Plan – Impact of reflecting projected 2023 membership by plan	*101.0%*	*100.2%*	1
Risk Adjustment – Updated projected transfer	*98.6%*	*99.2%*	1
HCRP charge – Change in the amount of the charge	*100.1%*	*100.2%*	1
High Cost Claimant – Change in expected cost from 2022 Filing to 2023 Filing	*99.9%*	*100.0%*	1
Total Impact the overall change to 2022 rates due to experience and population changes	***100.6%***	***99.9%***	17
Impacts of Trend - Restatement of 2021 to 2022 and additional year of trend	*113.2%*	*112.3%*	25
Benefits - Plan Designs, AV, Silver Loading, and induced utilization	*99.3%*	*100.3%*	7
Adminsitrative Costs	*100.1%*	*100.8%*	5
Regulatory Requirements	*100.5%*	*100.5%*	8
Premium Mitigation Programs - Vermont Blue Rx, Civica, FWA Programs	*98.7%*	*98.7%*	5
Total Rate Increase	**112.3%**	**112.5%**	67

BlueCross BlueShield of Vermont
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June 22, 2022

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.

Subject: Your 06/17/2022 Question re:
Blue Cross and Blue Shield of Vermont
2023 Vermont ACA Market - Individual and Small Group Rate Filings
(SERFF Tracking #: BCVT-133243519 and BCVT-133243509)

Dear Mr. Ruggeberg:

In response to your requests dated June 17, 2022, here is *your question* and our response:

1. *In your response dated May 27, you indicated that information regarding 2022 and 2023 RBC projections would be available "in mid-June." Please provide an update on the availability of this information.*

   Recognizing that RBC is materially influenced by a great many factors, Blue Cross has undertaken a more rigorous process for projecting future RBC levels. Restricting those projections to point estimates limits the amount of information provided and gives a false sense of certainty to the projection. We have therefore developed a stochastic model that is designed to identify the most likely *range* of RBC results.

   The most likely range of RBC results at year end 2022 is 523 percent to 614 percent.

   The most likely range of RBC results at year end 2023 is 472 percent to 608 percent.

   We will provide documentation of our methodology and assumptions as part of our response to your requests dated June 20, 2022, which we expect to submit on June 27, 2022. We will also include therein a more complete description of the results of the projection, along with supporting commentary.

Please let us know if you have any further questions, or if we can provide additional clarity on any of the information above.

Sincerely,

Paul Schultz, F.S.A., M.A.A.A.
Chief Actuary

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June 27, 2022

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.

Subject: Your 06/20/2022 Questions re:
Blue Cross and Blue Shield of Vermont
2023 Vermont ACA Market - Individual and Small Group Rate Filings
(SERFF Tracking #: BCVT-133243519 and BCVT-133243509)

Dear Mr. Ruggeberg:

In response to your requests on behalf of the Office of the Health Care Advocate dated June 20, 2022, here are *your questions* and our answers:

1. *BCBSVT states: "For hospitals that requested a midyear increase in the spring of 2022, we assume that their next approved budget will be higher than the 2021 cycle by the annualized proportion that was not granted as a midyear adjustment." Actuarial Mem. 26. Quantify the effect of the application of BCBSVT's methodology on the filed rates compared to not assuming that the unapproved amount of mid-year hospital budget requests will be added to the approved amount of the FY2023 hospital budgets.*
   Had Blue Cross not assumed that the unapproved amounts of mid-year hospital request would be added to the approved FY2023 hospital budgets, the filed rates would have been approximately 2.6 percent lower for the individual market and 2.5 percent lower for the small group market.

2. *BCBSVT states: "Vermont Blue Rx has established contracted rates with its new PBM that will provide substantial savings to consumers." Actuarial Mem. 37. Please explain how these savings are measured and projected including what any savings are relative to. Please also quantify, on a PMPM basis, the aggregate savings attributable to Vermont Blue Rx, actual or expected, by year (2021, 2022, 2023).*
   Through Vermont Blue Rx, Blue Cross has been able to reduce premiums for its members with lower costs for prescriptions at the time of purchase and with enhanced rebates that are reflected in lower premiums. The changes in projected ingredient cost savings are included in the trend component of the filing while the improvements in rebates are reflected in the non-claims components of the index rate. To calculate the savings to members, we compared the expected ingredient costs and rebates using the terms in the previous contract to those using the terms in the Vermont Blue Rx contract. The table below shows the aggregate savings attributable to Vermont Blue Rx for the Vermont ACA market.

Year	PMPM Savings	Total Savings (in Millions)
2021	$11.35	$4.7
2022	$24.58	$10.4
2023	$28.75	$13.2

3. *Please state the amount of Alternative Minimum Tax (AMT) credits BCBSVT has received to-date or expects to receive due to the Tax Cut and Jobs Act by date received or expected. Please also indicate how, if at all, these amounts are reflected in the rate filings.*
   Blue Cross has received the entire balance of $38.3 million in AMT credits, with $20.4 million received in 2021. There will be no further credits.

   The full amount was included in surplus in the 2021 financial statements. Without these credits and in the absence of other changes, the Blue Cross RBC as of December 31, 2021, would have been approximately 436 percent, putting Blue Cross well below its mandated range. This would have required a formal management plan from Blue Cross, which may have included a higher filed CTR in these dockets. Since we did not complete the exercise of determining the appropriate CTR for this hypothetical situation, we cannot quantify with certainty the extent to which the current rates were impacted.

   As one hypothetical example, returning by the end of 2023 from an RBC of 436 to the low end of the mandated RBC range (590 percent) through higher ACA rates, assuming no other RBC impacts from 2021 through 2023 and membership as projected in these filings, would have required a CTR of 11.5 percent, an increase of 10 percent over filed rates.

4. *Does BCSBSVT expect to receive any monies for the unpaid 2017 and 2018 Cost Share Reduction (CSR) funding, in connection with which a lawsuit has been decided in BCBSVT's favor, during 2022 or 2023? If so, what is the amount of the payment to BCBSVT in connection with that litigation. How, if at all, are those monies reflected in the rate filings?*
   Blue Cross received the entire balance of the CSR settlement of $6.0 million during 2021 and does not expect to receive additional proceeds. As with the AMT credits, the settlement was included in surplus the 2021 financial statements.

   Without these payments and in the absence of other changes, RBC would have been reduced by about 27 percentage points as of December 31, 2021, putting Blue Cross below its mandated range. This would have required a formal management plan from Blue Cross, which may have included a higher filed CTR. Since we did not complete the exercise of determining the appropriate CTR for this hypothetical situation, we cannot quantify with certainty the extent to which the current rates were impacted.

   As one hypothetical example, had neither the CSR settlement nor the AMT credit refunds been received, returning by the end of 2023 from an RBC of 409 percent to the low end of the mandated RBC range through higher ACA rates would have required an additional CTR *beyond* that in the previous hypothetical scenario of 1.7 percent, further increasing filed rates by this same percentage.

5. *Quantify the impact on BCBSVT's projected year-end 2022 and year-end 2023 RBC of any multi-year fee guarantees BCBSVT has provided to self-funded customers.*
   Large self-funded customers routinely place their business out to bid through formal Request for Proposal (RFP) processes. A condition of bidding is the willingness to provide multi-year guarantees of the base administrative fee. If Blue Cross were not willing or able to provide such guarantees, it would be automatically disqualified from the bidding process.

   Therefore, the impact of these multi-year guarantees can only be measured against the impact of losing the business of all customers with such guarantees. Because it would be a herculean exercise to recreate cumulative results from the beginning of each multi-year arrangement currently in place, we performed

the requested analysis by measuring the projected impact on RBC of the 2023 departure of all customers with multi-year guarantees.

We have estimated that the impact on projected year-end 2022 RBC would be approximately 85 percentage points and the impact on projected year-end 2023 RBC would be approximately 50 percentage points.

6. *Quantify the impact on BCBSVT's projected year-end 2022 and year-end 2023 of any multi-year premium guarantees BCBSVT has provided to large group customers.*
   Blue Cross does not issue multi-year premium guarantees to insured large group customers.

7. *Please estimate the impact on the small group rate of the movement of small groups out of the risk pool to Administrative Services Contracts (ASO) with BCBSVT for the experience period (2021), for 2022, and for 2023.*
   To estimate the impact of the movement of small groups out of the risk pool to ASO contracts with Blue Cross, we included the following impacts to the small group rates:

   A. 2021 Impacts for groups who left the ACA market for the 2021 plan year:
      a. *Impact on the experience allowed charges:* We added the 2021 allowed changes for the groups who left the ACA market to the experience period in the small group rate filing.
      b. *Impact on the experience average risk score and risk adjustment transfer: We* calculated the risk score using the CMS DIY model for plan year 2021 for the members in the groups who left the ACA market. We assigned Metal levels to the plans offered to these groups based on their comparable ACA market plans.
   B. 2022 Impacts for the groups who left the ACA market for the 2022 plan year:
      a. *Impact on the projected allowed charges:* We recalculated the *Impact of pool morbidity* factor assuming that these groups had stayed in the ACA market.
      b. *Impact on the projected average risk score of Blue Cross members leaving the ACA market:* We recalculated the projected risk adjustment transfer assuming that these members had remained with Blue Cross.
      c. *Impact on the projected average risk score of MVP members leaving the ACA market for a Blue Cross self-funded product:* Because the overall small group market was not smaller in 2022 compared to 2021, our filing assumption was that the MVP groups who left the ACA market for a Blue Cross self-funded product had been "replaced" by a similar small group new to MVP. The impact of MVP groups moving to Blue Cross ASO is therefore zero.
   C. 2023 Impacts: Blue Cross did not assume further movement out of the ACA market for 2023 in these rate filings.

   The table below shows the incremental impacts for 2021, 2022, and 2023 of the small groups leaving the ACA market for Blue Cross self-funded product. A positive impact means that if the groups had remained in ACA market, the rates would have been higher.

Year	Incremental impact
2021	+0.121%
2022	-0.115%
2023	0.000%
3-year total	**+0.006%**

8. *If the Board were to approve the proposed 2023 rates filed by each carrier without modification, how would the net premiums for BCBSVT's individual plans change if ARPA's enhancements to APTC are extended to 2023? How would the net premiums change if ARPA's enhancements to APTC are not extended to 2023?*

   Please see attached *Responses to Blue Cross 2023 ACA Filings – HCA Actuarial Inquiries.xlsx* for a table that shows the net premiums by income level for the Standard Gold, Standard Silver and Standard Bronze plans for individuals in a single policy and single household and for a family of four on a family tier.

Please let us know if you have any further questions, or if we can provide additional clarity on any of the items above.

Sincerely,

_____

Paul Schultz, F.S.A., M.A.A.A.
Chief Actuary

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

STATE OF VERMONT STANDARD PLAN DESIGNS
RESPONSES TO HCA ACTUARIAL INQUIRY, DATED JUNE 20, 2022
Question 8

Net Premium for Single Contract - With ARPA Expanded Subsidies

		Standard Gold			Standard Silver			Standard Bronze		
		Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM
2nd Lowest Silver		$749.75	$841.99	$92.24	$749.75	$841.99	$92.24	$749.75	$841.99	$92.24
Gross Premium by Plan		$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
		NET PREMIUM			NET PREMIUM			NET PREMIUM		
Income Level	FPL	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM
$19,000	140%	$90.70	$107.20	$16.50	$23.15	$13.19	($9.96)	$0.00	$0.00	$0.00
$20,385	150%	$90.70	$107.20	$16.50	$23.15	$13.19	($9.96)	$0.00	$0.00	$0.00
$27,180	200%	$102.03	$118.53	$16.50	$34.48	$24.52	($9.96)	$0.00	$0.00	$0.00
$33,975	250%	$161.48	$177.98	$16.50	$93.93	$83.97	($9.96)	$0.00	$0.00	$0.00
$40,770	300%	$294.55	$311.05	$16.50	$227.00	$217.04	($9.96)	$27.19	$7.99	($19.20)
$47,565	350%	$378.07	$394.57	$16.50	$310.52	$300.56	($9.96)	$110.71	$91.51	($19.20)
$54,360	400%	$475.75	$492.25	$16.50	$408.20	$398.24	($9.96)	$208.39	$189.19	($19.20)
$61,155	450%	$523.88	$540.38	$16.50	$456.33	$446.37	($9.96)	$256.52	$237.32	($19.20)
$67,950	500%	$572.01	$588.51	$16.50	$504.46	$494.50	($9.96)	$304.65	$285.45	($19.20)
$81,540	600%	$668.28	$684.78	$16.50	$600.73	$590.77	($9.96)	$400.92	$381.72	($19.20)
$95,130	700%	$764.54	$781.04	$16.50	$696.99	$687.03	($9.96)	$497.18	$477.98	($19.20)
$108,720	800%	$840.45	$877.30	$36.85	$772.90	$783.29	$10.39	$573.09	$574.24	$1.15
$122,310	900%	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
$135,900	1000%	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04

Net Premium for Single Contract - With Prior Subsidies Levels

		Standard Gold			Standard Silver			Standard Bronze		
		Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM
2nd Lowest Silver		$749.75	$841.99	$92.24	$749.75	$841.99	$92.24	$749.75	$841.99	$92.24
Gross Premium by Plan		$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
		NET PREMIUM			NET PREMIUM			NET PREMIUM		
Income Level	FPL	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM
$19,000	140%	$122.68	$139.18	$16.50	$55.13	$45.17	($9.96)	$0.00	$0.00	$0.00
$20,385	150%	$135.55	$152.05	$16.50	$68.00	$58.04	($9.96)	$0.00	$0.00	$0.00
$27,180	200%	$204.40	$220.90	$16.50	$136.85	$126.89	($9.96)	$0.00	$0.00	$0.00
$33,975	250%	$298.23	$314.73	$16.50	$230.68	$220.72	($9.96)	$30.87	$11.67	($19.20)
$40,770	300%	$424.67	$441.17	$16.50	$357.12	$347.16	($9.96)	$157.31	$138.11	($19.20)
$47,565	350%	$480.34	$496.84	$16.50	$412.79	$402.83	($9.96)	$212.98	$193.78	($19.20)
$54,360	400%	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
$61,155	450%	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
$67,950	500%	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
$81,540	600%	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
$95,130	700%	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
$108,720	800%	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
$122,310	900%	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04
$135,900	1000%	$840.45	$949.19	$108.74	$772.90	$855.18	$82.28	$573.09	$646.13	$73.04

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

STATE OF VERMONT STANDARD PLAN DESIGNS
RESPONSES TO HCA ACTUARIAL INQUIRY, DATED JUNE 20, 2022
Question 8

Net Premium for Family of Four - With ARPA Expanded Subsidies

		Standard Gold			Standard Silver			Standard Bronze		
		Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM
2nd Lowest Silver		$2,106.80	$2,365.99	$259.19	$2,106.80	$2,365.99	$259.19	$2,106.80	$2,365.99	$259.19
Gross Premium by Plan		$2,361.66	$2,667.22	$305.56	$2,171.85	$2,403.06	$231.21	$1,610.38	$1,815.63	$205.24
		NET PREMIUM			NET PREMIUM			NET PREMIUM		
Income Level	FPL	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM
$38,850	140%	$254.87	$301.23	$46.37	$65.05	$37.06	($27.99)	$0.00	$0.00	$0.00
$41,625	150%	$254.87	$301.23	$46.37	$65.05	$37.06	($27.99)	$0.00	$0.00	$0.00
$55,500	200%	$277.99	$324.36	$46.37	$88.18	$60.19	($27.99)	$0.00	$0.00	$0.00
$69,375	250%	$399.40	$445.76	$46.37	$209.58	$181.60	($27.99)	$0.00	$0.00	$0.00
$83,250	300%	$671.12	$717.48	$46.37	$481.30	$453.31	($27.99)	$0.00	$0.00	$0.00
$97,125	350%	$841.66	$888.03	$46.37	$651.85	$623.86	($27.99)	$90.38	$36.43	($53.95)
$111,000	400%	$1,041.12	$1,087.48	$46.37	$851.30	$823.31	($27.99)	$289.84	$235.88	($53.95)
$124,875	450%	$1,139.40	$1,185.76	$46.37	$949.58	$921.60	($27.99)	$388.12	$334.16	($53.95)
$138,750	500%	$1,237.68	$1,284.04	$46.37	$1,047.86	$1,019.88	($27.99)	$486.40	$432.45	($53.95)
$166,500	600%	$1,434.24	$1,480.61	$46.37	$1,244.43	$1,216.44	($27.99)	$682.96	$629.01	($53.95)
$194,250	700%	$1,630.80	$1,677.17	$46.37	$1,440.99	$1,413.00	($27.99)	$879.52	$825.57	($53.95)
$222,000	800%	$1,827.37	$1,873.73	$46.37	$1,637.55	$1,609.56	($27.99)	$1,076.09	$1,022.13	($53.95)
$249,750	900%	$2,023.93	$2,070.29	$46.37	$1,834.11	$1,806.13	($27.99)	$1,272.65	$1,218.70	($53.95)
$277,500	1000%	$2,220.49	$2,266.86	$46.37	$2,030.68	$2,002.69	($27.99)	$1,469.21	$1,415.26	($53.95)

Net Premium for Family of Four - With Prior Subsidies Levels

		Standard Gold			Standard Silver			Standard Bronze		
		Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM
2nd Lowest Silver		$2,106.80	$2,365.99	$259.19	$2,106.80	$2,365.99	$259.19	$2,106.80	$2,365.99	$259.19
Gross Premium by Plan		$2,361.66	$2,667.22	$305.56	$2,171.85	$2,403.06	$231.21	$1,610.38	$1,815.63	$205.24
		NET PREMIUM			NET PREMIUM			NET PREMIUM		
Income Level	FPL	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM	Approved 2022	Filed 2023	Net Increase PCPM
$38,850	140%	$320.59	$366.95	$46.37	$130.77	$102.79	($27.99)	$0.00	$0.00	$0.00
$41,625	150%	$346.44	$392.81	$46.37	$156.63	$128.64	($27.99)	$0.00	$0.00	$0.00
$55,500	200%	$487.04	$533.41	$46.37	$297.23	$269.24	($27.99)	$0.00	$0.00	$0.00
$69,375	250%	$678.63	$725.00	$46.37	$488.82	$460.83	($27.99)	$0.00	$0.00	$0.00
$83,250	300%	$936.82	$983.19	$46.37	$747.01	$719.02	($27.99)	$185.54	$131.59	($53.95)
$97,125	350%	$1,050.48	$1,096.85	$46.37	$860.67	$832.68	($27.99)	$299.20	$245.25	($53.95)
$111,000	400%	$2,361.66	$2,667.22	$305.56	$2,171.85	$2,403.06	$231.21	$1,610.38	$1,815.63	$205.24
$124,875	450%	$2,361.66	$2,667.22	$305.56	$2,171.85	$2,403.06	$231.21	$1,610.38	$1,815.63	$205.24
$138,750	500%	$2,361.66	$2,667.22	$305.56	$2,171.85	$2,403.06	$231.21	$1,610.38	$1,815.63	$205.24
$166,500	600%	$2,361.66	$2,667.22	$305.56	$2,171.85	$2,403.06	$231.21	$1,610.38	$1,815.63	$205.24
$194,250	700%	$2,361.66	$2,667.22	$305.56	$2,171.85	$2,403.06	$231.21	$1,610.38	$1,815.63	$205.24
$222,000	800%	$2,361.66	$2,667.22	$305.56	$2,171.85	$2,403.06	$231.21	$1,610.38	$1,815.63	$205.24
$249,750	900%	$2,361.66	$2,667.22	$305.56	$2,171.85	$2,403.06	$231.21	$1,610.38	$1,815.63	$205.24
$277,500	1000%	$2,361.66	$2,667.22	$305.56	$2,171.85	$2,403.06	$231.21	$1,610.38	$1,815.63	$205.24

BlueCross BlueShield of Vermont
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June 27, 2022

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.

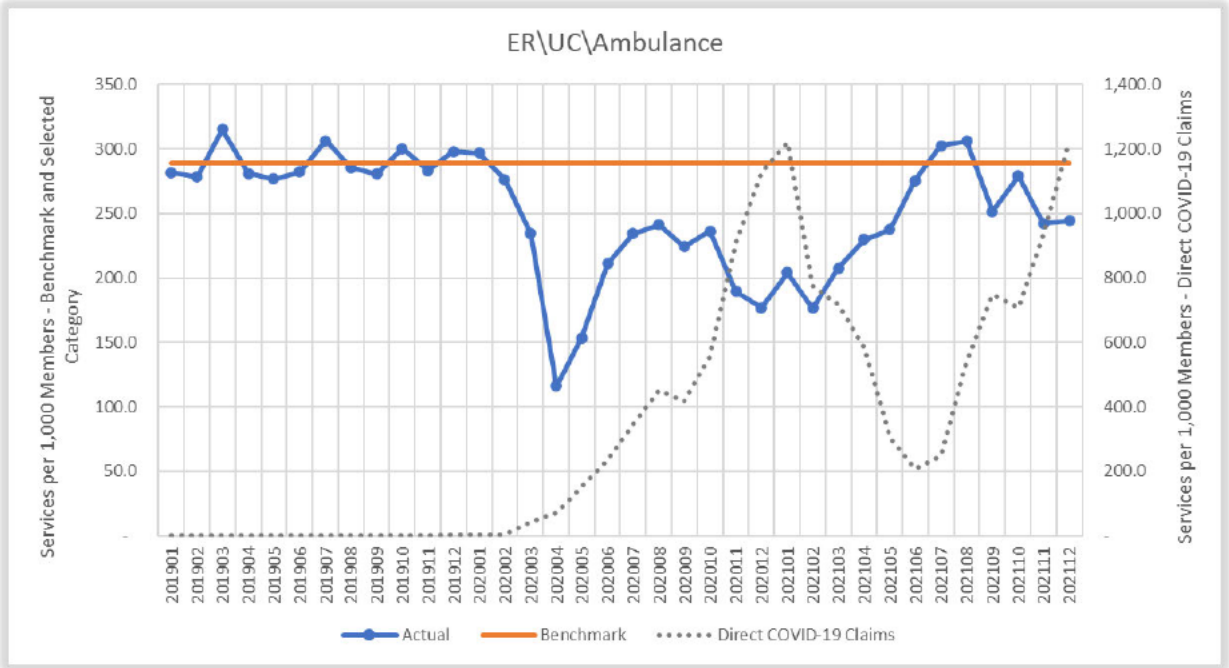
Subject: Your 06/20/2022 Question re:
Blue Cross and Blue Shield of Vermont
2023 Vermont ACA Market - Individual and Small Group Rate Filings
(SERFF Tracking #: BCVT-133243519 and BCVT-133243509)

Dear Mr. Ruggeberg:

In response to your requests dated June 20, 2022, here are *your questions* and our responses:

1. *While we recognize that an explicit adjustment is being made only to Emergency, Urgent Care, and Ambulance, this comes with an implicit adjustment of zero percent to all other claims (excluding influenza). We would expect that of all service categories, emergent care would be among the least sensitive to suppression from COVID-19. Explain why it is reasonable to assume that emergent care is more sensitive to COVID-19 than non-emergent care.*

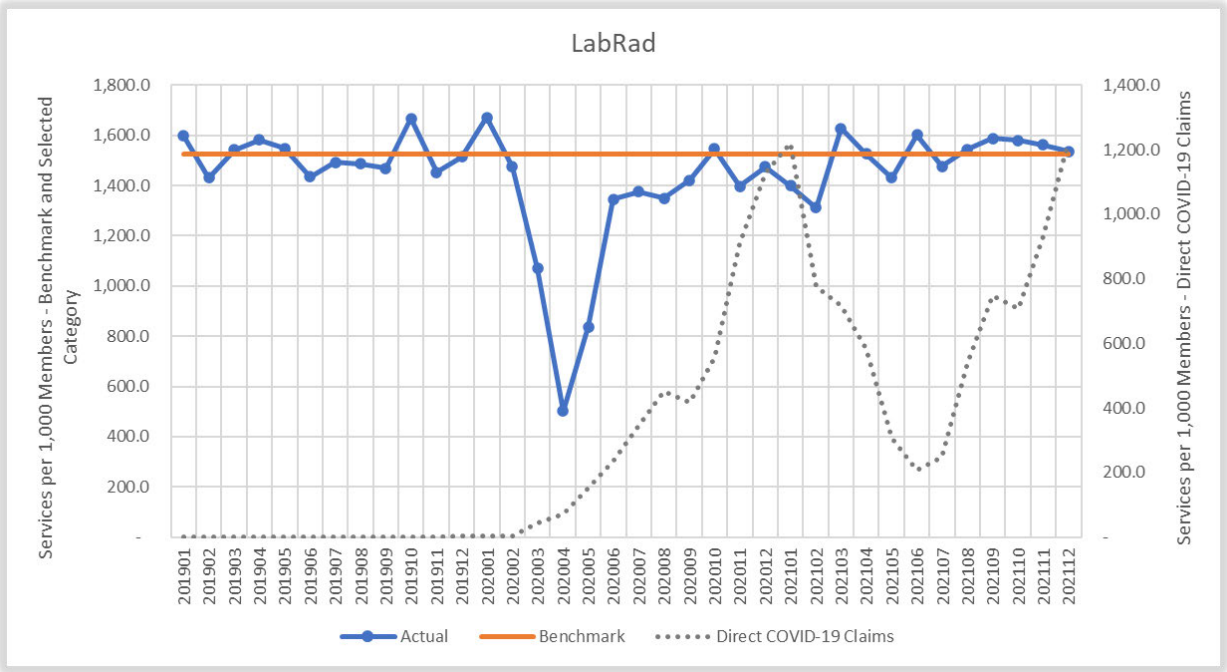
   Emergent care is not necessarily more sensitive to the pandemic than non-emergent care. However, the data does clearly demonstrate that utilization of emergency room, urgent care and ambulance services shows a strong inverse relationship to the incidence of COVID-19 cases:



The sensitivity of emergency room, urgent care and ambulance services to COVID-19 stems from the avoidable use of these services when COVID-19 cases are low. Patients stopped using the emergency room for minor conditions during the pandemic. Whenever the COVID-19 caseload fell to lower levels, emergency room utilization returned to its typical level.

Furthermore, emergent care is free from the offsetting impact of returning services. If emergent care is foregone, it cannot be deferred to return when COVID-19 cases are less prevalent. While non-emergent care was similarly foregone during outbreaks of COVID-19, it could be rescheduled to be performed at a later date. This manifested in both the return of deferred services from prior periods (i.e., 2020) and the return of care that had been deferred within the calendar year. This latter phenomenon impacted seasonality but did not impact the overall rate of utilization for the calendar year.

By way of example, the below graph shows the ebb and flow of laboratory and radiology services throughout the pandemic. While many months were impacted by a high level of deferred services, others were impacted in the opposite direction by returning care. The net impact was very close to zero for calendar year 2021.



Other categories of services exhibited similar patterns. Our assumption, then, was not that non-emergent services were insensitive to suppression from COVID-19. Rather, our conclusion, informed by an examination of actual experience data, is that the net impact of COVID-generated deferred and returning care on the 2021 utilization of non-emergent services was not demonstrably different from zero. While the data analysis taken to a high level of precision suggested that a small additional upward adjustment may have been warranted, the impact was not sufficiently material to be definitive. We therefore chose to adjust only influenza along with emergency room, urgent care and ambulatory services.

2. *We note a July 2021 report released by DFR[1] seemingly references BCBSVT predicting that 2021 claims in the Vermont Individual and Small group markets would be increased by approximately $2.3 million for*

[1] https://dfr.vermont.gov/sites/finreg/files/doc_library/dfr-report-financial-impacts-covid-health-insurance.pdf

"returning utilization" and "Other Changes in Demand for Services," and have no impact from "reduced utilization."

Please explain what new information led to the assumption in the 2023 rate filing that 2021 claims, aggregated across all service categories, were suppressed by COVID-19, given what appears to be a prediction from last year that those claims would be increased by COVID-19.

At the time our 2021 COVID-19 modeling was produced, we did not anticipate the existence of additional variants and waves of COVID-19 infections after vaccines became broadly available. We expected that the return of care deferred during 2020 would overwhelm other lingering impacts of the pandemic. Instead, despite high rates of vaccinations, Vermont was hit hard by the COVID-19 variants in the 2021 (see the graphs in our response to Question 1). The additional waves of COVID infection led to further suppression of care across all service categories, as described above.

3. *Follow up from our responses to question 10 from the inquiries dated May 19 and questions 7 and 8 from the inquiries dated June 3.*

It came to our attention during our conference call of June 24 that considerable confusion remains regarding our responses to question 10 from your inquiries of May 19 and questions 7 and 8 from your inquiries dated June 3. There seems to be a misunderstanding of our methodologies for both experience period adjustments and the facility trend assumptions, the relationship between the two, and whether they together produce reasonable projections of facility claims.

<u>Filing Methodology</u>

When building the projected index rate, the first step is to ensure that the base experience used is reflective of the projection period. To achieve this, we exclude COVID claims and adjust for population changes. We also adjust for the impact of the pandemic on calendar year 2021 since actual 2021 data clearly shows that 2021 was dampened due to ongoing high levels of infections.

To adjust baseline experience, we analyzed three years of experience by service category. While most service categories were impacted in some way since March 2020, only emergency room, urgent care, ambulance services, influenza and pneumonia care were different in a statistically significant way from their pre-pandemic levels. All other categories were within a small range of the benchmark or offset by related categories. See the Q4 tab of *Responses to Blue Cross 2023 ACA Rate Filing Inquiry 5.xslx*. We therefore adjusted only the base experience for the index rate for the impacts of the pandemic on those five services.

The trend analysis is a separate component of the projection of the index rate. Once we produce a baseline that accurately represents the projected population and a normal level of utilization, we must trend it forward to the projection period. We agree that the trend analysis should reflect the adjusted experience data. However, due to time constraints, we used unadjusted 2021 data for our trend analysis, verifying after the fact that analysis based on adjusted 2021 data produces similar results[2].

[2] As disclosed in footnote 4 of our May 27 responses, we did not adjust the experience for the suppression of ER claims in 2021 as part of our trend analysis. Had we excluded ER claims from the statistical analysis, the regressions would have been 0.5 percent higher, and the relevant time series result would have been 0.3 percent higher. Our selection of 1.5 percent may therefore be slightly understated when considered in conjunction with the suppression of ER claims.

First Objection

In your letter dated May 19, 2022, you stated that "*utilization trend was negative from 2018 to 2019, prior to the pandemic"* and implied that your expectation would be a continued downward trend through 2023.

While your observation is accurate, it is in no way indicative of an underlying negative facility trend. As noted in the 2022 filings and in our previous responses on this topic, calendar 2018 experience was a high outlier. Experience trend from 2017 to 2019 was positive (and, in fact, *higher* than our 2023 filing assumption). The observed negative trend from 2018 to 2019, therefore, was driven by a timing aberration and is not reflective of observed long-term trends. Since facility trends were positive prior to the pandemic and have been modestly positive even during the pandemic (excluding ER, urgent care and ambulance services, as discussed above), it is unreasonable to expect that 2023 facility utilization will fail to "rise above the 2019 level."

Second Objection

In your letter dated June 3, you suggested that our "*argument in support of positive utilization trend assumes a priori that positive trend will occur."* This is demonstrably untrue. As we have discussed, the experience period adjustment was executed using an untrended benchmark and is independent from the trend analysis. While it is clear that it would be an actuarially sound methodology to have incorporated these base period adjustments into the data used for trend analysis, our trend analysis did not adjust base experience in any way. There was no a priori positive trend assumption in any of our analysis.

This specific objection appeared to be specifically in relation to the observations of modestly positive trend from 2019 to 2021 that we observed above and in our May 27 response. The objection is based on a premise that "utilization trend observed was negative going into COVID." As explained above, this conclusion is demonstrably incorrect across all facility services. Nonetheless, the data in our response were not adjusted across all facility services; rather, we adjusted emergency room, urgent care and ambulance services to bring utilization for these services to its pre-pandemic level. Trend for these services—which are a small component of all facility services—was flat from 2019 until the pandemic began impacting utilization in March 2020.

Third Objection

In your letter dated June 3, 2022, you stated that "*However, the regression analysis referenced includes Spring 2020 in the first half of the trend period. As such, the trends they report appear to be driven mostly by the return from low COVID utilization, rather than a long-term trend. For example, the "36-Month logistic Regression", which returned 1.6%, returns instead 0.2% if the data from 2020 is excluded.*" Deferral of care caused claims in the second quarter of 2020 to be significantly dampened, while much of the second half of 2020 includes some amount of returning care. Calendar year 2021 continued to be affected by COVID-19 and saw several service categories remain dampened. Considering this, both 2020 and 2021 would require adjustments to remove the impact of the pandemic.

Removing both 2020 and 2021 has the impact of revisiting the trend analysis through 2019 that was used for the 2021 ACA filing. The approved trend in the 2021 filing was 1.1 percent. While this is modestly lower than our current assumption of 1.5 percent, a projection of trend from 2021 also includes an expectation of modest impacts from the replacement of COVID-19 services and patients with a more typical mix of patients and diagnoses[3], along with the morbidity impact of deferred care.

[3] Note that services directly related to COVID-19 were removed from the trend analysis and, in fact, the premiums.

If 2020 is removed but 2021 retained, as your objection indicates, one must adjust the 2021 data for the impact of the pandemic on utilization. As demonstrated in our response to Question 1 here, certain services were dampened in 2021. After making a complete adjustment for the pandemic impact, the regression results excluding 2020 yield 0.9 percent. Once again, we find a result that comports with our current assumption upon recognizing anticipated utilization impacts unique to the post-pandemic period.

The 0.2 percent trend cited in this objection is a outlier and cannot be relied upon to project future trend.

Finally, in setting our trend assumptions we consider the reasonableness of component assumptions on projected results. After application of our base period adjustment and trend assumption, the resulting overall facility trend from our final pre-pandemic year (2019) to the projection period (2023) is 0.9 percent. Without exception, this figure is well aligned with every methodologically sound measure of observed facility trend that has been examined in our original work for the filing or in any analysis defined in your objections and our responses.

We are eager to resolve any remaining confusion or objections pertaining to our analysis of facility trend. We are available at any time this week for a follow-up conference call if additional clarification is needed.

4. *Follow up from our response to question 1 from the inquiry dated June 17.*

In our response to question 1 from your inquiry date June 17, we provided the results of our stochastic modeling of RBC. We are following up with the details of the model, along with a more complete description of the results here.

As a preliminary matter, we have identified a mechanical issue in the model related to the manner in which deficiency reserves were incorporated into the 2022 and 2023 calculations. The impact of the correction modestly narrowed the ranges for both 2022 and 2023 while increasing all 2023 results by 30 to 35 basis points.

[redacted]

Recognizing that RBC is materially influenced by a great many factors, Blue Cross has undertaken a more rigorous process for projecting future RBC levels. Restricting those projections to point estimates limits the amount of information provided and gives a false sense of certainty to the projection. We have therefore developed a stochastic model that is designed to identify the most likely *range* of RBC results. The model uses the following assumptions:

Category	Line of Business	Assumption/Range
2022 Membership	All Lines of Business	Based on actual year-to-date members extended through year-end based on historical seasonal patterns
2023 Membership	ACA Market	Average membership gain of 2.6% based on observed 2022 result, modeled lognormally with a mean of zero and standard deviation of 0.84% and 0.42% for the small group and individual markets, respectively.
	Medicare Supplement	Average membership gain of 1% based on 2021 and 2022 results, modeled on a normal distribution with standard deviation of 1%
	Vermont Blue Advantage	[redacted]
	Large Groups (insured and self-funded)	Flat from actual 2022
	FEP, Host, CBA	Flat from actual 2022
2022 Claims	ACA Market	Normally distributed with a mean equal to the 2022 forecast (in turn based on the 2022 rate order), adjusted for midyear hospital increases, and a standard deviation of 1.1% based on an assessment of annual claims deviation since inception
	Medicare Supplement	Normally distributed with a mean equal to the 2022 forecast (in turn based on the 2022 rate orders) and a standard deviation of 2.1% based on an assessment of annual claims deviation over the past thirteen years
	Vermont Blue Advantage	Congruent with expectations underlying recently submitted CMS bids; no variation
	Insured Large Group	Based on 2022 forecast updated for actual renewal rates
	FEP, Host, CBA, Part D	From 2022 forecast
2023 Claims	ACA Market	Normally distributed with a mean equal to the expected results in these dockets and a standard deviation of 1.1%
	Medicare Supplement	Normally distributed with a mean equal to the expected results in the draft 2023 rate filings and a standard deviation of 2.1%
	Vermont Blue Advantage	[redacted]
	Insured Large Group	Based on approved Q3 2022 filing
	FEP, Host, CBA, Part D	Held constant from 2022
Other Categories	Administrative Expenses	Assumed annual 4% growth from baseline of 2022 budget
	Administrative Revenue from Self-Funded groups	[redacted]
	Investment Returns	Based on input from our pension consultant, expected annual return of 3.85% modeled on beginning market value of $180 million, varying with a standard deviation of 4.73%
	Pension	Based on input from our pension consultant, 2022 asset return normally distributed with a mean of 5.68% and standard deviation of 9.79% and 2023 asset return normally distributed with a mean of 6.10% and standard deviation of 11.44%; discount rate modeled based on an examination of historical experience using 50% reversion to a long-term mean of 4.1% with annual variability normally distributed at a standard deviation of 0.6%.

Each of the 10,000 scenarios selects a random variable within the defined range for each variable assumption, then assembles all components to calculate a projected year-end 2022 and 2023 RBC. The graphs below show the range of results for 2022 and 2023. Each dot represents the number of scenarios that produced a given RBC, and the orange lines reflect one standard deviation from the median.

[redacted]

[redacted]

	2022	2023
Median RBC	[redacted]	[redacted]
Probability greater than 590%	[redacted]	[redacted]
Probability greater than 745%	[redacted]	[redacted]

[redacted]

[redacted] We therefore conclude that it remains reasonable to file our modest long-term CTR of 1.5 percent[4].

As a means of providing additional detail that may be helpful in your review, we below include a series of tables that show the rollforward of RBC from its observed December 31, 2020 result to year-end results for the subsequent three years:

Year-end 2020 to Year-end 2021			
			RBC Impact
December 31, 2020 RBC ratio			**480**
	Change in Insured Volume		**21**
	One-Time Items		**165**
		AMT Credit Refund	*92*
		Net CSR Settlement	*27*
		Impact of Employee Benefit Changes	*46*
	2021 Net Income		**-40**
	Vermont Blue Advantage		**-57**
		Change in Insured Volume	*-30*
		Operating Results	*-27*
	Pension Impacts		**34**
	Investment Return		**19**
	All Other[1]		**-15**
December 31, 2021 RBC ratio			**607**

Year-end 2021 to Year-end 2022					
			RBC Impact		
			<------Most Likely Range------>		
			-1 SD	**Median**	**+1 SD**
December 31, 2021 RBC ratio				**607**	
	Change in Insured Volume			[redacted]	
	One-Time Items			[redacted]	
	2022 Net Income		[redacted]	[redacted]	[redacted]
	Vermont Blue Advantage		[redacted]	[redacted]	[redacted]
		Change in Insured Volume	[redacted]	[redacted]	[redacted]
		Operating Results	[redacted]	[redacted]	[redacted]
	Pension Impacts		[redacted]	[redacted]	[redacted]
	Investment Return		[redacted]	[redacted]	[redacted]
	All Other/Covariance		[redacted]	[redacted]	[redacted]
Projected December 31, 2022 RBC ratio			[redacted]	[redacted]	[redacted]

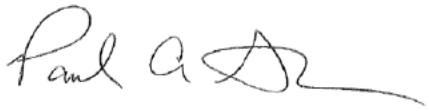
[4] The information date of the data and assumptions underlying this RBC work is June 6, 2022. Since that time, we have become aware of two subsequent events that materially impact these results but do not change the conclusions [redacted] Second, emerging experience in the Insured Large Group and Medicare Supplement markets have resulted in a downward revision of expected 2022 operating results of $5 million. The revision decreases year-end 2022 RBC by 19 and year-end 2023 RBC by 17. Taken together, these subsequent events have a modest downward impact on the RBC projections presented here but do not alter our conclusions.

Year-end 2022 and Year-end 2023			
	RBC Impact		
	<------Most Likely Range------>		
	-1 SD	Median	+1 SD
Projected December 31, 2022 RBC ratio	[redacted]	[redacted]	[redacted]
Change in Insured Volume	[redacted]	[redacted]	[redacted]
2022 Net Income	[redacted]	[redacted]	[redacted]
Vermont Blue Advantage	[redacted]	[redacted]	[redacted]
Change in Insured Volume	[redacted]	[redacted]	[redacted]
Operating Results	[redacted]	[redacted]	[redacted]
Covariance	[redacted]	[redacted]	[redacted]
Pension Impacts	[redacted]	[redacted]	[redacted]
Investment Return	[redacted]	[redacted]	[redacted]
All Other/Covariance	[redacted]	[redacted]	[redacted]
Projected December 31, 2023 RBC ratio	[redacted]	[redacted]	[redacted]

We understand that your report is due within a week. We are available at any time for a follow-up conference call if further clarifications are needed.

Please let us know if you have any further questions, or if we can provide additional clarity on any of the items above.

Sincerely,



Paul Schultz, F.S.A., M.A.A.A.
Chief Actuary

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

RESPONSES TO ACTUARIAL INQUIRY, DATED JUNE 20, 2022
Question 3

Total ACA Experience by Type of Service	Pre-COVID - Benchmark	Average Mar 2020 - May 2020 Slowdown		Average CY 2021 Returning					
Service Category	**Services per 1,000 members per YEAR**	**Relative to Benchmark**	**% of Benchmark**	**Relative to Benchmark**	**% of Benchmark**	**Average 2021 Allowed per Service**	**Total CY 2021 Services above/(below) benchmark**	**PMPM above/(below) benchmark**	**Benchmark PMPM**
COVID - 19	-	88.8		684.6					
Dialysis, MHSA OV, Oncology Treatment	2,052.9	155.1	8%	235.7	11%				
Pregnancy/Newborn	65.4	(11.0)	-17%	(6.9)	-11%				
ER\UC\Ambulance	288.8	(120.5)	-42%	(42.5)	-15%	$1,512	(1,461)	(5.36)	36.38
Influenza/Pneumonia	30.1	(15.9)	-53%	(24.6)	-82%	$1,078	(843)	(2.20)	2.70
Cardiology/EKG/ECG/EEG	122.0	(56.9)	-47%	12.6	10%	$579	432	0.61	5.89
E&M - Chronic	1,029.9	(148.9)	-14%	74.0	7%	$147	2,542	0.91	12.63
Immunizations	287.6	(199.0)	-69%	26.0	9%	$44	893	0.10	1.07
Other OP/OV	946.0	(361.9)	-38%	104.5	11%	$234	3,588	2.04	18.48
E&M - Other	1,853.2	(646.0)	-35%	(92.6)	-5%	$140	(3,182)	(1.08)	21.56
Other Inpatient	15.7	(5.0)	-32%	(1.9)	-12%	$22,298	(64)	(3.47)	29.11
DME, HH&H	331.2	(42.6)	-13%	(5.7)	-2%	$275	(194)	(0.13)	7.60
LabRad	1,525.9	(722.2)	-47%	(10.5)	-1%	$438	(361)	(0.38)	55.68
Medical - Rx	228.1	(68.2)	-30%	2.7	1%	$1,662	92	0.37	31.59
Opthamology Services	152.7	(92.5)	-61%	(5.0)	-3%	$151	(171)	(0.06)	1.92
PT & Chiropractic	1,637.6	(797.8)	-49%	(1.9)	0%	$110	(65)	(0.02)	15.01
Surgery	609.7	(292.1)	-48%	(7.3)	-1%	$2,241	(252)	(1.37)	113.86
Pre-COVID benchmark based on services per 1,000 members per year, 201901 - 202002				**Total**	**-2.8%**			**(10.06)**	**353.48**
UVMHN claims excluded				**ER/UC/AMB/Influenza**	**-19.4%**			**(7.56)**	**39.08**
				All Other	-0.8%			(2.49)	314.40

Key
2021 returned within +- 5% of pre-pandemic average
2021 returned between +5% and +15%
2021 returned between -5% and -15%
2021 returned lower than -15%
No Slowdown

Total ACA PMPM (c5 calculation)	589.56
Non-UVMHN PMPM Impact (ER/UC/AMB/Influenza)	1.0128

STATE OF VERMONT

GREEN MOUNTAIN CARE BOARD

In re: Blue Cross Blue Shield of Vermont 2023 Individual Filing	)))	GMCB-003-22rr SERFF No. BCVT-133243519

In re: Blue Cross Blue Shield of Vermont 2023 Small Group Filing	)))	GMCB-004-22rr SERFF NO. BCVT-133243509

RESPONSE OF BLUE CROSS TO
JUNE 13, 2022 BOARD QUESTIONS

Blue Cross and Blue Shield of Vermont provides the following responses to the Board's June 13, 2022 questions:

Question 1

Provide BCBSVT's 2021 Supplemental Health Care Exhibit.

Response

Please find attached the 2021 Supplemental Health Care Exhibits for Blue Cross Blue Shield of Vermont.

Question 2

Use the following table to specify the percentage of the proposed premium (not premium increase) and the projected PMPM claims expenditures associated with spending at hospitals under the budget review jurisdiction of the Green Mountain Care Board in total and for the listed categories of claims.

Response

The table below shows the proportion of total premium and PMPM for hospitals under the budget review jurisdiction of the GMCB. Note that the table shows the percentages and PMPM as filed and does not reflect changes discussed during the review process.

Claims Category	**Individual Market**		**Small Group Market**	
	Percent of Premium	PMPM	Percent of Premium	PMPM
Inpatient Facility	8.6%	$66.82	8.7%	$59.73
Outpatient Facility	24.1%	$187.90	22.7%	$155.55
Medical Pharmaceuticals	6.7%	$52.22	8.3%	$57.26
Professional Services	6.5%	$50.65	6.3%	$43.43
Total for hospitals under the budget review jurisdiction of the GMCB	45.8%	$357.59	46.0%	$315.97

Question 3

For the most recent year for which data are available (please specify), provide the dollar value of payments and the percentages of payments made by BCBSVT under each alternative payment model category below across BCBSVT's individual and small group plans and identify the relevant program or payment arrangement(s).

Response

The table below shows the total allowed charges and percentages of claims for the ACA market (individual and small group) for calendar year 2021 by the requested categories:

Category	Allowed Charges	Percentage
1. Fee for Service – no link to Quality % Value	$131,939,933	52.5%
2A. Fee for Service – Link to Quality & Value – Foundational Payments for Infrastructure & Operations	$173,706	0.1%
2B. Fee for Service – Link to Quality & Value – Pay for Reporting	$0	0%
2C. Fee for Service – Link to Quality & Value – Rewards for Performance	$0	0%
3A. APMs Built on Fee-for-Service Architecture – APMs with Upside Gainsharing	$0	0%
3B. APMs Built on Fee-for-Service Architecture – APMs with Upside Gainsharing/Downside Risk	$119,076,518	47.4%
3N: Risk based payments NOT linked to quality	$0	0%
4A. Population-Based Payment – Condition-Specific Population-Based Payment	$0	0.0%
4B. Population-Based Payment – Comprehensive Population-Based Payment	$504,837	0.2%
4C. Integrated Finance & Delivery System	$0	0%
4N. Capitated payments NOT linked to quality	$318,061	0.1%

Note that in this context, allowed charges include all payments to providers, such as Blueprint payments and OCV care coordination fee, along with fee-for-service claims and capitations. Categories 4B and 4N reflect Blueprint payments and Capitations, respectively, for non-OCV attributed members. All payments for OCV attributed members are included in category 3B.

Question 4

In its presentation to the GMCB on April 27, 2022, a BCBSVT representative identified provider hesitancy as an obstacle to evolving the FPP pilot and stated that OneCare Vermont needed to let BCBSVT know when it is the right time to move away from reconciliation. Please provide an update on the status of any discussions with OneCare Vermont regarding evolution of this pilot to a fixed payment program.

Response

During a June 3rd meeting, Blue Cross and OneCare agreed the 2023 post-pandemic agreement will focus on resuming risk. We are currently reviewing a risk sharing arrangement methodology proposal developed by Milliman at the request of Blue Cross and OneCare. The methodology was developed with five mutually agreed upon goals: sustainability over time; minimal administrative burden; fair and attainable targets; methodological components based on industry standards that can be used in the Vermont market; and a commitment to developing a target methodology that delivers increased value to consumers.

We have since begun meeting regularly with OneCare to review the Milliman proposal and the 2023 agreement in its entirety. A return to risk and a sound target methodology that is acceptable to all stakeholders is a critical precursor to the transition to unreconciled FPP. Planning for FPP will resume as soon as an agreement is reached for the return to risk in 2023.

Finally, we note that we did ask OneCare to provide input to this answer, specifically around perceived provider hesitancy. They declined to make any comment "until the ongoing target methodology conversations are resolved."

Question 5
The GMCB has recently produced reports regarding reimbursement variation (e.g., by payer, by provider, by service line, and by percentage of costs covered). *See* Green Mountain Care Board, Reimbursement Variation Report (2017 to 2020); Health Management Associates, Examination of Payment and Cost Coverage Variation Across Payers for Hospital Services (Oct. 27, 2021). Describe how reimbursement variation factors into BCBSVT's pricing decisions, if at all.

Response
[redacted] Blue Cross monitors the inpatient and outpatient reimbursement relativities among the Vermont hospitals regularly. [redacted] Hospitals often choose where to apply the approved increases in their chargemasters, which contributes to the reimbursement variation observed in the report. [redacted]

Question 6
In response to GMCB questions last year, BCBSVT stated that, to minimize low value care, it "focuses on policies and procedures that protect patient safety, prevent overtreatment, and support high quality, cost effective care." BCBSVT also stated that it targets "specific areas where we have concerns for either persisting issues of low value care, or safety, such as the use of benzodiazepines in the elderly." Please identify more specifically the kinds of policies and procedures referenced in the prior response and explain how they are designed to reduce low value care (e.g., through enhanced clinical decision support for providers). How are the specific areas of concern are identified? As part of your response, please explain whether the policies and procedures or areas of concern are informed by the Choosing Wisely initiative or U.S. Preventive Services Task Force recommendations.

Response

Blue Cross defines low value care using the University of Michigan Center for Value-Based Insurance Design definition: "Services that provide little or no benefit to patients, have potential to cause harm, incur unnecessary cost to patients, or waste limited healthcare resources." We address low value care through medical policies, payment policies, and utilization management.

We reduce low value drug use and lower plan prescription and health care costs by

guiding medication changes where needed, using advanced data and analytics to inform decisions. Using diverse and comprehensive inclusion data, we can expose insights such as disease states, dosage details, procedural code information and place of service detail for a 360° whole person view. Medical claims are particularly helpful to identify disease states where only medical claims can be used (e.g., myocardial infarction), disease states where medical claims are supplemental to pharmacy data, and/or inferred pharmacy claims can be used (e.g., asthma). Medical data allows us to optimize condition management and reduce disease progression through early detection, interventions, and treatment through medical condition identification.

Many pharmacy programs identify and reduce low value care by targeting drugs that have little or no benefit to our members, have the potential to cause harm, incur unnecessary costs, or result in waste. Through daily pharmacy and medical claims data updates, we provide timely identification and targeted interventions to reduce adverse drug events from occurring, improve care, and positively impact health outcomes by intervening sooner, keeping members on appropriate and optimized therapies. Some specific examples are listed below.

Utilization Management

Utilization management helps ensure that patients have the proper care and the required services without overusing resources. It coordinates cost management and care management based on quality effectiveness, efficiency and reduction of waste. Using objective, evidence-based criteria, the Blue Cross Utilization Management department evaluates requested health care services to make fair and timely determinations, on behalf of our members, about the services' appropriateness.

The Blue Cross Utilization Management department is accredited by the National Council of Quality Assurance (NCQA). NCQA accreditation helps guarantee that organizations making these decisions are following objective, evidence-based practices.

Lab Insights Program

One of the more common breakdowns in delivering value-driven care is a failure to order appropriate diagnostic tests, incorrect interpretation of diagnostic tests and failure to create a proper follow-up plan.

- 30 percent of lab tests are unnecessary.
- Another 30 percent of patients do not get the tests they need.
- Costs vary dramatically by type of lab.

Blue Cross has partnered with Avalon Healthcare Solutions to deliver lab benefit management solutions to remove waste and abuse from lab testing, expand value, and drive improved clinical outcomes. Avalon also lowers test costs with their lab network.

Feedback Informed Treatment

Blue Cross promotes Feedback Informed Treatment (FIT), an approach to improving the effectiveness of therapy and reducing costs. FIT involves routinely and formally soliciting feedback from clients about the process of therapy, working relationship and overall wellbeing. This empowers the client and increases the client's voice. Blue Cross provides training to therapists and enhanced reimbursement for FIT participating providers. FIT outcomes show that outpatient visits decreased by 33 percent, emergency room visits decreased by 15 percent, and hospitalizations went down by as much as 66 percent.

Physical Medicine Quality Program

This program aims to reduce unnecessary chiropractic visits and services that do not improve overall health outcomes, but rather often lead to higher costs incurred to the member and system. Chiropractic medicine is one area where overuse of services can exist, often after appropriate medically necessary care has occurred. Such overuse does not lead to better outcomes and can lead to higher costs.

Blue Cross has contracted with a vendor, American Medical Integration (AMI), to stand up a quality-improvement program to evaluate the quality of chiropractic medicine services provided to its members. Active member claims for chiropractic medicine services are reviewed and providers delivering visits and services outside nationally accepted standards of care will prompt interaction with the vendor. The vendor, comprised of chiropractors, will then reach out to the provider for a discussion and provide criteria around Blue Cross's chiropractic medicine policy and how the services in question fall outside those standards. The aim is to educate and bend the care provided toward higher-quality care, and in turn, often more cost-effective care. Care that continues to be outside of the standards of care is elevated to Blue Cross to evaluate further from a fraud/waste/abuse perspective.

This quality improvement program will support the following Choosing Wisely Recommendations (supported by The American Chiropractic Association):

- "Avoid routine spinal imaging in the absence of clear clinical indicators for patients with acute low back pain of less than six (6) weeks duration."
- "Avoid protracted use of passive or palliative physical therapeutic modalities for low-back pain disorders unless they support the goal(s) of an active treatment plan."
- "Do not perform repeat imaging to monitor patients' progress."

Vigilant Drug Program

Thousands of medications are available today with even more entering the market — sometimes at a higher cost without additional value. With our PBM partner OptumRx, we ensure coverage for only the most clinically appropriate and affordable medications. This program evaluates and develops coverage policies including:

- Clinical Duplicates: Medications with similar chemical composition to existing medications
- Non-Essential Drugs: Non-FDA approved products or those deemed unnecessary
- High-Cost Brands with Generics: Excludes select higher-cost brand products when a lower-cost generic is available
- High-Cost Generics: Excludes higher-cost generic products when lower-cost generic equivalents become available.

Retrospective Medical and Drug Utilization Review (RMDUR)

This program brings together the OptumRx Medication Safety Management and Care Gap Management programs with the addition of the medical rules. It is a comprehensive program that maximizes the level of care provided to the member through use of pharmacy and medical claims data with the most comprehensive set of clinical alerts. It also provides Safety Management program alerts that improve quality of care and lower plan prescription costs. Drug-drug interactions, drug-age interactions, concurrent therapy, drug-disease interactions, therapeutic duplication, dose per day, overutilization (non-controlled medications), and the Care Gaps Management program alerts identify and close gaps in medication therapy to drive evidence-based standards of care in asthma, cardiovascular diseases, chronic obstructive pulmonary disease (COPD), diabetes, osteoporosis, and other chronic diseases.

The Medical Insights Management program brings together the medical data to provide a comprehensive 360 view of the member's health to optimize on total health care savings and expanded disease state management.

Prior Authorization for Medications

Certain medications must be pre-approved for coverage through our Prior Authorization (PA) program. Medications requiring PA have limited FDA-approved uses for safety and efficacy, require special diagnostic confirmation, or are potentially prescribed for off-label uses where safety and efficacy is not well established. If left unmanaged, these medications may significantly increase plan costs.

In addition, physicians receive clinical alerts, such as opioid alerts that enables them to prescribe appropriately. Our PBM partner, OptumRx, is the first to provide clinical messaging with the EMR, and we continue to expand these efforts to empower physicians to make the right choices.

Quantity Limits for Medications

Our Quantity Limits program prevents doses or quantities from exceeding evidence-based recommended levels and promotes cost-effective prescribing. We cover a certain amount of a drug over a specific period or per prescription fill, according to FDA-approved product labeling. If left unmanaged, medications with established

quantity limits may increase risk of adverse events and significantly increase pharmacy costs.

Concurrent Drug Utilization Review Program

Our concurrent drug utilization review (DUR) program identifies drug related issues prior to dispensing. The concurrent DUR process is designed to check member's prescription history for possible drug related problems, check if dispensed medications (adjudicated prescriptions) are clinically appropriate, identify potential medication use conflicts, and improve the quality and cost effectiveness of dispensed medications.

Fraud, Waste, and Abuse (FWA) for Prescription Drugs

Unmanaged fraud, waste, and abuse (FWA) contributes to higher overall health care costs, so we implement strategies to help curb this activity. FWA prevention and recovery strategies for prescription drugs are spearheaded by OptumRx's unique real time audit system. In concert with audits occurring at multiple levels including on-site and desktop, this unique process provides sentinel monitoring for pharmacy, member, and physician FWA through various system edits and algorithms. This improves the health system for both members and customers by guarding against FWA. This process includes real time auditing of every single claim we adjudicate, escalated auditing where warranted, and reporting and notification to the appropriate law enforcement agencies when applicable.

Question 7

How many members were directly enrolled in a BCBSVT plan as of May 31, 2022, and how many members were directly enrolled in a BCBSVT plan as of May 31, 2021? Describe BCBSVT's efforts to inform individuals enrolled in these plans of the subsidies that may be available to them if they transfer to a Vermont Health Connect plan.

Response

The table below shows the number of members directly enrolled in an individual QHP with Blue Cross as of May 31.

Date	Membership
May 31, 2021	4,674
May 31, 2022	3,916

Blue Cross has issued direct mail related to ARPA subsidies available through Vermont Health Connect to our directly enrolled subscribers on five occasions:

- April 2021 (contained letter and 1-page ARPA notification)
- June 2021 (contained letter and 1-page ARPA notification)
- August 2021 (ARPA 1-page notification)
- October 2021 (Open Enrollment materials – contained an ARPA notification)
- February 2022 (ARPA 1-page notification)

Blue Cross did a survey in October 2021 to understand better if members knew about the subsidies and understand why they are making the enrollment decision they are making. The survey was sent to subscribers directly enrolled in an individual QHP with Blue Cross whom we have permission to contact via email. While only 97 subscribers responded (approximately 13 percent response rate), the information received was eye opening. Overall, awareness of the subsidies is high, with about three-quarters of the respondents being aware of the subsidies and over two-thirds being aware of the ARPA expansion. Of those aware of the subsidies, four out of ten say that they do not qualify for the subsidies while another two in ten assume they do not qualify but hadn't looked into it. A further one in four selected "I had a negative experience with my insurance through Vermont Health Connect" as one of the many possible reasons why they are not receiving subsidies.

Blue Cross will continue to use its many different channels of reaching members to provide ongoing education about the subsidies.

Dated: July 5, 2022

/s/ Benjamin D. Battles

Benjamin D. Battles
Pollock Cohen LLP
50 Lakeside Avenue
Burlington, VT 05401
(802) 793-5512
ben@pollockcohen.com

CERTIFICATE OF SERVICE

I certify that I have caused to be served the above Response of Blue Cross to the June 13, 2022 Board Questions on Michael Barber, Laura Beliveau, Christina McLaughlin, Geoffrey Battista, and Jennifer DaPolito of the Green Mountain Care Board; and on Jay Angoff, Eric Schultheis, and Charles Becker, counsel for the Office of the Health Care Advocate, by electronic mail, this 5th day of July, 2022.

/s/ Benjamin D. Battles

Benjamin D. Battles
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Burlington, VT 05401
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SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1

(To Be Filed by April 1 - Not for Rebate Purposes - See Cautionary Statement at http://www.naic.org/documents/committees_e_app_blanks_related_shce_cautionary_statement.pdf)

REPORT FOR: 1. CORPORATION: BLUE CROSS AND BLUE SHIELD OF VERMONT 2. LOCATION: Berlin, VT 05602

53295202121646100 2021 Document Code: 216

NAIC Group Code 4745 BUSINESS IN THE STATE OF Vermont DURING THE YEAR 2021 NAIC Company Code 53295

	Business Subject to MLR									10	11	12	13	14	15
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9						
	1	2	3	4	5	6	7	8							
	Individual	Small Group Employer	Large Group Employer	Individual	Small Group Employer	Large Group Employer	Small Group	Large Group	Student Health Plans	Government Business (Excluded by Statute)	Other Health Business	Medicare Advantage Part C and Medicare Part D Stand-Alone Subject to ACA	Subtotal (Cols. 1 thru 12)	Uninsured Plans	Total (Cols. 13 + 14)
1. Premium:															
1.1 Health premiums earned (From Part 2, Line 1.11)	146,193,372	149,289,435	153,982,488								22,757,597	3,348,003	475,570,895	XXX	475,570,895
1.2 Federal high risk pools														XXX	
1.3 State high risk pools														XXX	
1.4 Premiums earned including state and federal high risk programs (Lines 1.1 + 1.2 + 1.3)	146,193,372	149,289,435	153,982,488								22,757,597	3,348,003	475,570,895	XXX	475,570,895
1.5 Federal taxes and federal assessments	9,817,279	10,191,275	(1,576,805)								(188,080)	(567,530)	17,676,139	(37,640,919)	(19,964,780)
1.6 State insurance, premium and other taxes (Similar local taxes $.....)	17,593	18,449	15,491								2,344	1,027	54,904	52,784	107,688
1.6A Community Benefit Expenditures (informational only)															
1.7 Regulatory authority licenses and fees	943,867	918,757	276,977								20,572	55	2,160,228	944	2,161,172
1.8 Adjusted Premiums Earned (Lines 1.4 - 1.5 - 1.6 - 1.7)	135,414,633	138,160,954	155,266,825								22,922,761	3,914,451	455,679,624	XXX	493,266,815
1.9 Net assumed less ceded reinsurance premiums earned	(191,177)	(226,073)	(204,531)								(9,595,431)		(10,217,212)	XXX	(10,217,212)
1.10 Other adjustments due to MLR calculations - Premiums														XXX	
1.11 Risk Revenue														XXX	
1.12 Net adjusted premiums earned after reinsurance (Lines 1.8 + 1.9 + 1.10 + 1.11)	135,223,456	137,934,881	155,062,294								13,327,330	3,914,451	445,462,412	XXX	483,049,603
2. Claims:															
2.1 Incurred claims excluding prescription drugs	99,411,416	107,479,164	121,277,636								8,983,749		337,151,965	XXX	337,151,965
2.2 Prescription drugs	34,136,116	28,494,992	30,811,872								62,505	2,969,040	96,474,525	XXX	96,474,525
2.3 Pharmaceutical rebates	8,468,131	8,565,832	8,512,845								104,266		25,651,074	XXX	25,651,074
2.4 State stop-loss, market stabilization and claim/census based assessments (informational only)	360,460												360,460	XXX	360,460
3. Incurred medical incentive pools and bonuses														XXX	
4. Deductible Fraud and Abuse Detection/Recovery Expenses (for MLR use only)	224	230	264								1,241	5	1,964		1,964
5.0 TOTAL Incurred Claims (Lines 2.1 + 2.2 - 2.3 + 3) (From Part 2, Line 2.15)	125,079,401	127,408,324	143,576,663								8,941,988	2,969,040	407,975,416	XXX	407,975,416
5.1 Net assumed less ceded reinsurance claims incurred	(355,430)	(13,992)	(7,351)								2,241,200		1,864,427	XXX	1,864,427
5.2 Other adjustments due to MLR calculations - Claims	(3,012,000)	(3,071,000)	(1,019,000)								26,073,000	(303,000)	18,668,000	XXX	18,668,000
5.3 Rebates Paid										XXX	XXX			XXX	
5.4 Estimated rebates unpaid prior year										XXX	XXX			XXX	
5.5 Estimated rebates unpaid current year										XXX	XXX			XXX	
5.6 Fee for service and co-pay revenue														XXX	
5.7 Net incurred claims after reinsurance (Lines 5.0 + 5.1 + 5.2 + 5.3 - 5.4 + 5.5 - 5.6)	121,711,971	124,323,332	142,550,312								37,256,188	2,666,040	428,507,843	XXX	428,507,843
6. Improving Health Care Quality Expenses Incurred:															
6.1 Improve health outcomes	331,166	362,554	441,119								12,170	13,099	1,160,108	1,501,574	2,661,682
6.2 Activities to prevent hospital readmissions	38,497	42,917	58,796								429	1,130	141,769	214,164	355,933
6.3 Improve patient safety and reduce medical errors	42,926	48,119	39,704								2,358	1,091	134,198	146,562	280,760
6.4 Wellness and health promotion activities	143,468	142,825	159,134								21,683	44,471	511,581	329,747	841,328
6.5 Health Information Technology expenses related to health improvement	59,372	70,431	74,896								6,705	234	211,638	421,299	632,937
6.6 TOTAL of Defined Expenses Incurred for Improving Health Care Quality (Lines 6.1 + 6.2 + 6.3 + 6.4 + 6.5)	615,429	666,846	773,649								43,345	60,025	2,159,294	2,613,346	4,772,640
7. Preliminary Medical Loss Ratio: MLR (Lines 4 + 5.0 + 6.6 - Footnote 2.0) / Line 1.8	0.928	0.927	0.930							XXX	XXX	0.774	XXX	XXX	XXX
8. Claim Adjustment Expenses:															
8.1 Cost containment expenses not included in quality of care expenses in Line 6.6	812,777	1,255,797	994,718								110,082	28,035	3,201,409	3,227,137	6,428,546
8.2 All other claims adjustment expenses	7,170,300	7,701,228	5,367,702								870,957	712,891	21,823,078	19,026,345	40,849,423
8.3 TOTAL Claims adjustment expenses (Lines 8.1 + 8.2)	7,983,077	8,957,025	6,362,420								981,039	740,926	25,024,487	22,253,482	47,277,969
9. Claims Adjustment Expense Ratio (Line 8.3 / Line 1.8)	0.059	0.065	0.041								0.043	0.189	XXX	XXX	XXX

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1 (Continued)

(To Be Filed by April 1 - Not for Rebate Purposes)

	Business Subject to MLR									10	11	12	13	14	15
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9						
	1	2	3	4	5	6	7	8							
	Individual	Small Group Employer	Large Group Employer	Individual	Small Group Employer	Large Group Employer	Small Group	Large Group	Student Health Plans	Government Business (Excluded by Statute)	Other Health Business	Medicare Advantage Part C and Medicare Part D Stand-Alone Subject to ACA	Subtotal (Cols. 1 thru 12)	Uninsured Plans	Total (Cols. 13 + 14)
10. General and Administrative (G&A) Expenses:															
10.1 Direct sales salaries and benefits			60,374										60,374	73,790	134,164
10.2 Agents and brokers fees and commissions			762,157								4,722		766,879	1,177,179	1,944,058
10.3 Other taxes (excluding taxes on Lines 1.5 through 1.7 and Line 14 below)															
10.4 Other general and administrative expenses	6,658,073	5,797,691	4,203,428								559,917	339,276	17,558,385	10,866,621	28,425,006
10.4A Community Benefit Expenditures (informational only)															
10.5 TOTAL General and administrative (Lines 10.1 + 10.2 + 10.3 + 10.4)	6,658,073	5,797,691	5,025,959								564,639	339,276	18,385,638	12,117,590	30,503,228
11. Underwriting Gain/(Loss) (Lines 1.12 - 5.7 - 6.6 - 8.3 - 10.5)	(1,745,094)	(1,810,013)	349,954								(25,517,881)	108,184	(28,614,850)	XXX	(28,012,077)
12. Income from fees of uninsured plans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,055,191	32,055,191
13. Net investment and other gain/(loss)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,775,937	XXX	6,775,937
14. Federal income taxes (excluding taxes on Line 1.5 above)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,242,949	XXX	1,242,949
15. Net gain or (loss) (Lines 11 + 12 + 13 - 14)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(23,081,862)	XXX	9,576,102
16. ICD-10 Implementation Expenses (informational only; already included in general expenses and Line 10.4)															
16A. ICD-10 Implementation Expenses (informational only: already included in Line 10.4)															
O. OTHER INDICATORS:															
O1. Number of Certificates / Policies	10,322	10,621	11,304								2,779	5,593	40,619	53,688	94,307
O2. Number of Covered Lives	15,536	18,440	21,871								2,779	5,593	64,219	105,749	169,968
O3. Number of Groups	XXX	2,119	37	XXX							2,779	5,593	10,528	87	10,615
O4. Member Months	188,452	223,829	262,110								34,327	66,902	775,620	1,267,857	2,043,477

(a) Is run off business reported in Columns 1 through 9 or 12? Yes[ ] No[X]
(b) If yes, show the amount of premiums and claims included: Premiums $..... Claims $.....

AFFORDABLE CARE ACT (ACA) RECEIPTS, PAYMENTS, RECEIVABLES and PAYABLES

	Current Year		Prior Year	
	Comprehensive Health Coverage		Comprehensive Health Coverage	
	1 Individual Plans	2 Small Group Employer Plans	3 Individual Plans	4 Small Group Employer Plans
ACA Receivables and Payables				
1. Permanent ACA Risk Adjustment Program				
1.0 Premium adjustments receivable/(payable)	22,155,372	694,512	20,302,207	(2,460,207)
2. Transitional ACA Reinsurance Program				
2.0 Total amounts recoverable for claims (paid & unpaid)		XXX		XXX
3. Temporary ACA Risk Corridors Program				
3.1 Accrued retrospective premium				
3.2 Reserve for rate credits or policy experience refunds				
ACA Receipts and Payments				
4. Permanent ACA Risk Adjustment Program				
4.0 Premium adjustments receipts/(payments)	21,418,914	260,897	22,033,205	(2,124,861)
5. Transitional ACA Reinsurance Program				
5.0 Amounts received for claims		XXX		XXX
6. Temporary ACA Risk Corridors Program				
6.1 Retrospective premium received				
6.2 Rate credits or policy experience refunds paid				

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 2

(To Be Filed By April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: BLUE CROSS AND BLUE SHIELD OF VERMONT 2. LOCATION: Berlin, VT 05602

NAIC Group Code 4745 **BUSINESS IN THE STATE OF Vermont DURING THE YEAR 2021** **NAIC Company Code 53295**

	Business Subject to MLR									10	11	12	13
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9				
	1	2	3	4	5	6	7	8					
	Individual	Small Group Employer	Large Group Employer	Individual	Small Group Employer	Large Group Employer	Small Group	Large Group	Student Health Plans	Government Business (Excluded by Statute)	Other Health Business	Medicare Advantage Part C and Medicare Part D Stand-Alone Subject to ACA	Total (a)
1. Health Premiums Earned													
1.1 Direct premiums written	146,193,372	149,289,435	153,982,488								22,757,597	3,348,003	475,570,895
1.2 Unearned premium prior year													
1.3 Unearned premium current year													
1.4 Change in unearned premium (Lines 1.2 - 1.3)													
1.5 Paid rate credits													
1.6 Reserve for rate credits current year			20,411,384										20,411,384
1.7 Reserve for rate credits prior year			22,908,810										22,908,810
1.8 Change in reserve for rate credits (Lines 1.6 - 1.7)			(2,497,426)										(2,497,426)
1.9 Premium balances written off													
1.10 Group conversion charges													
1.11 TOTAL Direct premiums earned (Lines 1.1 + 1.4 - 1.9 + 1.10)	146,193,372	149,289,435	153,982,488								22,757,597	3,348,003	475,570,895
1.12 Assumed premiums earned from non-affiliates													
1.13 Net assumed less ceded premiums earned from affiliates											(6,879,262)		(6,879,262)
1.14 Ceded premiums earned to non-affiliates	191,177	226,073	204,531								2,716,169		3,337,950
1.15 Other adjustments due to MLR calculation - Premiums													
1.16 Net premiums earned (Lines 1.11 - 1.5 - 1.8 + 1.12 + 1.13 - 1.14 + 1.15)	146,002,195	149,063,362	156,275,383								13,162,166	3,348,003	467,851,109
2. Direct Claims Incurred:													
2.1 Paid claims during the year	130,411,401	132,632,406	145,601,493								9,014,730	3,439,334	421,099,364
2.2 Direct claim liability current year	9,822,500	7,972,700	3,146,400								6,252,466	5,782,827	32,976,893
2.3 Direct claim liability prior year	12,975,900	11,647,600	4,012,100								6,919,597	5,804,635	41,359,832
2.4 Direct claim reserves current year													
2.5 Direct claim reserves prior year													
2.6 Direct contract reserves current year													
2.7 Direct contract reserves prior year													
2.8 Paid rate credits													
2.9 Reserve for rate credits current year			20,411,384										20,411,384
2.10 Reserve for rate credits prior year			22,908,810										22,908,810
2.11 Incurred medical incentive pools and bonuses (Lines 2.11a + 2.11b - 2.11c)													
2.11A Paid medical incentive pools and bonuses current year													
2.11B Accrued medical incentive pools and bonuses current year													
2.11C Accrued medical incentive pools and bonuses prior year													
2.12 Net healthcare receivables (Lines 2.12a - 2.12b)	2,178,600	1,549,182	(1,338,296)								(594,389)	448,486	2,243,583
2.12A Healthcare receivables current year	6,190,779	5,707,361	2,980,043								7,531,925	3,435,788	25,845,896
2.12B Healthcare receivables prior year	4,012,179	4,158,179	4,318,339								8,126,314	2,987,302	23,602,313
2.13 Group conversion charge													
2.14 Multi-option coverage blended rate adjustment													
2.15 TOTAL Incurred Claims (Lines 2.1 + 2.2 - 2.3 + 2.4 - 2.5 + 2.6 - 2.7 + 2.8 + 2.9 - 2.10 + 2.11 - 2.12 + 2.13 + 2.14)	125,079,401	127,408,324	143,576,663								8,941,988	2,969,040	407,975,416
2.16 Assumed Incurred Claims from non-affiliates													
2.17 Net Assumed less Ceded Incurred Claims from affiliates													
2.18 Ceded Incurred Claims to non-affiliates	355,430	13,992	7,351								(2,241,200)		(1,864,427)
2.19 Other Adjustments due to MLR calculation - Claims	(3,012,000)	(3,071,000)	(1,019,000)								26,073,000	(303,000)	18,668,000
2.20 Net Incurred Claims (Lines 2.15 - 2.8 - 2.9 + 2.10 + 2.16 + 2.17 - 2.18 + 2.19)	121,711,971	124,323,332	145,047,738								37,256,188	2,666,040	431,005,269
3. Fraud and Abuse Recoveries that Reduced PAID Claims in Line 2.1 above (informational only)	224	230	264								1,241	5	1,964

(a) Column 13, Line 1.1 includes direct written premium of $.....951,803 for stand-alone dental and $.....302,350 for stand-alone vision policies.

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3

(To Be Filed By April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: BLUE CROSS AND BLUE SHIELD OF VERMONT 2. LOCATION: Berlin, VT 05602

NAIC Group Code 4745 BUSINESS IN THE STATE OF Vermont DURING THE YEAR 2021 NAIC Company Code 53295

All Expenses	Improving Health Care Quality Expenses						Claims Adjustment Expenses		9	10
	1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses	8 Other Claims Adjustment Expenses	General Administrative Expenses	Total Expenses (6 to 9)
1. Individual Comprehensive Coverage Expenses:										
1.1 Salaries (including $..... for affiliated services)	248,852	25,829	42,911	120,872	27,734	466,198	812,777	2,100,324	3,824,447	7,203,746
1.2 Outsourced services	57,690	12,665		204		70,559		853,614	1,162,654	2,086,827
1.3 EDP Equipment and Software (incl $..... for affiliated services)	10,811			8,141	31,610	50,562		2,295,939	415,144	2,761,645
1.4 Other Equipment (excluding EDP) (incl $..... for affiliated services)										
1.5 Accreditation and Certification (incl $..... for affiliated services)		XXX	XXX	XXX	XXX					
1.6 Other Expenses (incl $..... for affiliated services)	13,813	3	15	14,251	28	28,110		1,920,423	1,255,828	3,204,361
1.7 Subtotal before reimbursements and taxes (Lines 1.1 to 1.6)	331,166	38,497	42,926	143,468	59,372	615,429	812,777	7,170,300	6,658,073	15,256,579
1.8 Reimbursements by uninsured plans and fiscal intermediaries										
1.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,328,967	1,328,967
1.10 TOTAL (Lines 1.7 to 1.9)	331,166	38,497	42,926	143,468	59,372	615,429	812,777	7,170,300	7,987,040	16,585,546
1.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)							224			224
2. Small Group Comprehensive Coverage Expenses:										
2.1 Salaries (including $..... for affiliated services)	264,801	27,872	48,101	118,345	32,854	491,973	910,907	2,444,086	3,544,456	7,391,422
2.2 Outsourced services	68,520	15,042		209		83,771	344,890	933,095	964,990	2,326,746
2.3 EDP Equipment and Software (incl $..... for affiliated services)	12,840			9,670	37,544	60,054		2,368,859	421,481	2,850,394
2.4 Other Equipment (excluding EDP) (incl $..... for affiliated services)										
2.5 Accreditation and Certification (incl $..... for affiliated services)		XXX	XXX	XXX	XXX					
2.6 Other Expenses (incl $..... for affiliated services)	16,393	3	18	14,601	33	31,048		1,955,188	866,764	2,853,000
2.7 Subtotal before reimbursements and taxes (Lines 2.1 to 2.6)	362,554	42,917	48,119	142,825	70,431	666,846	1,255,797	7,701,228	5,797,691	15,421,562
2.8 Reimbursements by uninsured plans and fiscal intermediaries										
2.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,327,168	1,327,168
2.10 TOTAL (Lines 2.7 to 2.9)	362,554	42,917	48,119	142,825	70,431	666,846	1,255,797	7,701,228	7,124,859	16,748,730
2.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)							230			230
3. Large Group Comprehensive Coverage Expenses:										
3.1 Salaries (including $..... for affiliated services)	328,002	41,178	39,684	120,386	51,528	580,778	816,889	2,236,033	2,793,651	6,427,351
3.2 Outsourced services	75,461	17,615		10,998		104,074	177,829	539,138	610,407	1,431,448
3.3 EDP Equipment and Software (incl $..... for affiliated services)	14,839			11,323	23,329	49,491		1,573,105	229,654	1,852,250
3.4 Other Equipment (excluding EDP) (incl $..... for affiliated services)										
3.5 Accreditation and Certification (incl $..... for affiliated services)		XXX	XXX	XXX	XXX					
3.6 Other Expenses (incl $..... for affiliated services)	22,817	3	20	16,427	39	39,306		1,019,426	1,392,247	2,450,979
3.7 Subtotal before reimbursements and taxes (Lines 3.1 to 3.6)	441,119	58,796	39,704	159,134	74,896	773,649	994,718	5,367,702	5,025,959	12,162,028
3.8 Reimbursements by uninsured plans and fiscal intermediaries										
3.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	610,684	610,684
3.10 TOTAL (Lines 3.7 to 3.9)	441,119	58,796	39,704	159,134	74,896	773,649	994,718	5,367,702	5,636,643	12,772,712
3.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)							264			264

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3 (Continued)

(To Be Filed By April 1 - Not for Rebate Purposes)

All Expenses	Improving Health Care Quality Expenses						Claims Adjustment Expenses		9	10
	1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses	8 Other Claims Adjustment Expenses	General Administrative Expenses	Total Expenses (6 to 9)
4. Individual Mini-Med Plans Expenses										
4.1 Salaries (including $..... for affiliated services)										
4.2 Outsourced services										
4.3 EDP equipment and software (including $..... for affiliated services)										
4.4 Other equipment (excluding EDP) (including $..... for affiliated services)										
4.5 Accreditation and certification (including $..... for affiliated services)		XXX	XXX	XXX	XXX					
4.6 Other expenses (including $..... for affiliated services)										
4.7 Subtotal before reimbursements and taxes (Lines 4.1 to 4.6)										
4.8 Reimbursements by uninsured plans and fiscal intermediaries										
4.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
4.10 TOTAL (Lines 4.7 to 4.9)										
4.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)										
5. Small Group Mini-Med Plans Expenses										
5.1 Salaries (including $..... for affiliated services)										
5.2 Outsourced services										
5.3 EDP Equipment and Software (including $..... for affiliated services)										
5.4 Other equipment (excluding EDP) (including $..... for affiliated services)										
5.5 Accreditation and certification (including $..... for affiliated services)		XXX		X	XXX					
5.6 Other expenses (including $..... for affiliated services)										
5.7 Subtotal before reimbursements and taxes (Lines 5.1 to 5.6)										
5.8 Reimbursements by uninsured plans and fiscal intermediaries										
5.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
5.10 TOTAL (Lines 5.7 to 5.9)										
5.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)										
6. Large Group Mini-Med Plans Expenses										
6.1 Salaries (including $..... for affiliated services)										
6.2 Outsourced services										
6.3 EDP equipment and software (including $..... for affiliated services)										
6.4 Other equipment (excluding EDP) (including $..... for affiliated services)										
6.5 Accreditation and certification (including $..... for affiliated services)		XXX	XXX	XXX	XXX					
6.6 Other expenses (including $..... for affiliated services)										
6.7 Subtotal before reimbursements and taxes (Lines 6.1 to 6.6)										
6.8 Reimbursements by uninsured plans and fiscal intermediaries										
6.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
6.10 TOTAL (Lines 6.7 to 6.9)										
6.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)										

NONE

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3 (Continued)

(To Be Filed By April 1 - Not for Rebate Purposes)

All Expenses	Improving Health Care Quality Expenses						Claims Adjustment Expenses		9	10
	1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses	8 Other Claims Adjustment Expenses	General Administrative Expenses	Total Expenses (Cols. 6 to 9)
7. Small Group Expatriate Plans Expenses										
7.1 Salaries (including $..... for affiliated services)										
7.2 Outsourced services										
7.3 EDP equipment and software (including $..... for affiliated services)										
7.4 Other equipment (excluding EDP) (including $..... for affiliated services)										
7.5 Accreditation and certification (including $..... for affiliated services)		XXX	XXX	XXX	XXX					
7.6 Other expenses (including $..... for affiliated services)										
7.7 Subtotal before reimbursements and taxes (Lines 7.1 to 7.6)										
7.8 Reimbursements by uninsured plans and fiscal intermediaries										
7.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
7.10 TOTAL (Lines 7.7 to 7.9)										
7.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)										
8. Large Group Expatriate Plans Expenses										
8.1 Salaries (including $..... for affiliated services)										
8.2 Outsourced services										
8.3 EDP equipment and software (including $..... for affiliated services)										
8.4 Other equipment (excluding EDP) (including $..... for affiliated services)										
8.5 Accreditation and certification (including $..... for affiliated services)		XXX		X	XXX					
8.6 Other expenses (including $..... for affiliated services)										
8.7 Subtotal before reimbursements and taxes (Lines 8.1 to 8.6)										
8.8 Reimbursements by uninsured plans and fiscal intermediaries										
8.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
8.10 TOTAL (Lines 8.7 to 8.9)										
8.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)										
9. Student Health Plans Expenses										
9.1 Salaries (including $..... for affiliated services)										
9.2 Outsourced services										
9.3 EDP equipment and software (including $..... for affiliated services)										
9.4 Other equipment (excluding EDP) (including $..... for affiliated services)										
9.5 Accreditation and certification (including $..... for affiliated services)		XXX	XXX	XXX	XXX					
9.6 Other expenses (including $..... for affiliated services)										
9.7 Subtotal before reimbursements and taxes (Lines 9.1 to 9.6)										
9.8 Reimbursements by uninsured plans and fiscal intermediaries										
9.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
9.10 TOTAL (Lines 9.7 to 9.9)										
9.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)										

NONE

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1

(To Be Filed by April 1 - Not for Rebate Purposes - See Cautionary Statement at http://www.naic.org/documents/committees_e_app_blanks_related_shce_cautionary_statement.pdf)

REPORT FOR: 1. CORPORATION: BLUE CROSS AND BLUE SHIELD OF VERMONT 2. LOCATION: Berlin, VT 05602

53295202121659100 2021 Document Code: 216

NAIC Group Code 4745 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2021 NAIC Company Code 53295

Supp216.1 Grand Total

	Business Subject to MLR									10	11	12	13	14	15
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9						
	1	2	3	4	5	6	7	8							
	Individual	Small Group Employer	Large Group Employer	Individual	Small Group Employer	Large Group Employer	Small Group	Large Group	Student Health Plans	Government Business (Excluded by Statute)	Other Health Business	Medicare Advantage Part C and Medicare Part D Stand-Alone Subject to ACA	Subtotal (Cols. 1 thru 12)	Uninsured Plans	Total (Cols. 13 + 14)
1. Premium:															
1.1 Health premiums earned (From Part 2, Line 1.11)	146,193,372	149,289,435	153,982,488								22,757,597	3,348,003	475,570,895	XXX	475,570,895
1.2 Federal high risk pools														XXX	
1.3 State high risk pools														XXX	
1.4 Premiums earned including state and federal high risk programs (Lines 1.1 + 1.2 + 1.3)	146,193,372	149,289,435	153,982,488								22,757,597	3,348,003	475,570,895	XXX	475,570,895
1.5 Federal taxes and federal assessments	9,817,279	10,191,275	(1,576,805)								(188,080)	(567,530)	17,676,139	(37,640,919)	(19,964,780)
1.6 State insurance, premium and other taxes (Similar local taxes $.....)	17,593	18,449	15,491								2,344	1,027	54,904	52,784	107,688
1.6A Community Benefit Expenditures (informational only)															
1.7 Regulatory authority licenses and fees	943,867	918,757	276,977								20,572	55	2,160,228	944	2,161,172
1.8 Adjusted Premiums Earned (Lines 1.4 - 1.5 - 1.6 - 1.7)	135,414,633	138,160,954	155,266,825								22,922,761	3,914,451	455,679,624	XXX	493,266,815
1.9 Net assumed less ceded reinsurance premiums earned	(191,177)	(226,073)	(204,531)								(9,595,431)		(10,217,212)	XXX	(10,217,212)
1.10 Other adjustments due to MLR calculations - Premiums														XXX	
1.11 Risk Revenue														XXX	
1.12 Net adjusted premiums earned after reinsurance (Lines 1.8 + 1.9 + 1.10 + 1.11)	135,223,456	137,934,881	155,062,294								13,327,330	3,914,451	445,462,412	XXX	483,049,603
2. Claims:															
2.1 Incurred claims excluding prescription drugs	99,411,416	107,479,164	121,277,636								8,983,749		337,151,965	XXX	337,151,965
2.2 Prescription drugs	34,136,116	28,494,992	30,811,872								62,505	2,969,040	96,474,525	XXX	96,474,525
2.3 Pharmaceutical rebates	8,468,131	8,565,832	8,512,845								104,266		25,651,074	XXX	25,651,074
2.4 State stop-loss, market stabilization and claim/census based assessments (informational only)	360,460												360,460	XXX	360,460
3. Incurred medical incentive pools and bonuses														XXX	
4. Deductible Fraud and Abuse Detection/Recovery Expenses (for MLR use only)	224	230	264								1,241	5	1,964		1,964
5.0 TOTAL Incurred Claims (Lines 2.1 + 2.2 - 2.3 + 3) (From Part 2, Line 2.15)	125,079,401	127,408,324	143,576,663								8,941,988	2,969,040	407,975,416	XXX	407,975,416
5.1 Net assumed less ceded reinsurance claims incurred	(355,430)	(13,992)	(7,351)								2,241,200		1,864,427	XXX	1,864,427
5.2 Other adjustments due to MLR calculations - Claims	(3,012,000)	(3,071,000)	(1,019,000)								26,073,000	(303,000)	18,668,000	XXX	18,668,000
5.3 Rebates Paid										XXX	XXX			XXX	
5.4 Estimated rebates unpaid prior year										XXX	XXX			XXX	
5.5 Estimated rebates unpaid current year										XXX	XXX			XXX	
5.6 Fee for service and co-pay revenue														XXX	
5.7 Net incurred claims after reinsurance (Lines 5.0 + 5.1 + 5.2 + 5.3 - 5.4 + 5.5 - 5.6)	121,711,971	124,323,332	142,550,312								37,256,188	2,666,040	428,507,843	XXX	428,507,843
6. Improving Health Care Quality Expenses Incurred:															
6.1 Improve health outcomes	331,166	362,554	441,119								12,170	13,099	1,160,108	1,501,574	2,661,682
6.2 Activities to prevent hospital readmissions	38,497	42,917	58,796								429	1,130	141,769	214,164	355,933
6.3 Improve patient safety and reduce medical errors	42,926	48,119	39,704								2,358	1,091	134,198	146,562	280,760
6.4 Wellness and health promotion activities	143,468	142,825	159,134								21,683	44,471	511,581	329,747	841,328
6.5 Health Information Technology expenses related to health improvement	59,372	70,431	74,896								6,705	234	211,638	421,299	632,937
6.6 TOTAL of Defined Expenses Incurred for Improving Health Care Quality (Lines 6.1 + 6.2 + 6.3 + 6.4 + 6.5)	615,429	666,846	773,649								43,345	60,025	2,159,294	2,613,346	4,772,640
7. Preliminary Medical Loss Ratio: MLR (Lines 4 + 5.0 + 6.6 - Footnote 2.0) / Line 1.8	0.928	0.927	0.930							XXX	XXX	0.774	XXX	XXX	XXX
8. Claim Adjustment Expenses:															
8.1 Cost containment expenses not included in quality of care expenses in Line 6.6	812,777	1,255,797	994,718								110,082	28,035	3,201,409	3,227,137	6,428,546
8.2 All other claims adjustment expenses	7,170,300	7,701,228	5,367,702								870,957	712,891	21,823,078	19,026,345	40,849,423
8.3 TOTAL Claims adjustment expenses (Lines 8.1 + 8.2)	7,983,077	8,957,025	6,362,420								981,039	740,926	25,024,487	22,253,482	47,277,969
9. Claims Adjustment Expense Ratio (Line 8.3 / Line 1.8)	0.059	0.065	0.041								0.043	0.189	XXX	XXX	XXX

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1 (Continued)

(To Be Filed by April 1 - Not for Rebate Purposes)

	Business Subject to MLR									10	11	12	13	14	15
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9						
	1	2	3	4	5	6	7	8							
	Individual	Small Group Employer	Large Group Employer	Individual	Small Group Employer	Large Group Employer	Small Group	Large Group	Student Health Plans	Government Business (Excluded by Statute)	Other Health Business	Medicare Advantage Part C and Medicare Part D Stand-Alone Subject to ACA	Subtotal (Cols. 1 thru 12)	Uninsured Plans	Total (Cols. 13 + 14)
10. General and Administrative (G&A) Expenses:															
10.1 Direct sales salaries and benefits			60,374										60,374	73,790	134,164
10.2 Agents and brokers fees and commissions			762,157								4,722		766,879	1,177,179	1,944,058
10.3 Other taxes (excluding taxes on Lines 1.5 through 1.7 and Line 14 below)															
10.4 Other general and administrative expenses	6,658,073	5,797,691	4,203,428								559,917	339,276	17,558,385	10,866,621	28,425,006
10.4A Community Benefit Expenditures (informational only)															
10.5 TOTAL General and administrative (Lines 10.1 + 10.2 + 10.3 + 10.4)	6,658,073	5,797,691	5,025,959								564,639	339,276	18,385,638	12,117,590	30,503,228
11. Underwriting Gain/(Loss) (Lines 1.12 - 5.7 - 6.6 - 8.3 - 10.5)	(1,745,094)	(1,810,013)	349,954								(25,517,881)	108,184	(28,614,850)	XXX	(28,012,077)
12. Income from fees of uninsured plans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,055,191	32,055,191
13. Net investment and other gain/(loss)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,775,937	XXX	6,775,937
14. Federal income taxes (excluding taxes on Line 1.5 above)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,242,949	XXX	1,242,949
15. Net gain or (loss) (Lines 11 + 12 + 13 - 14)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(23,081,862)	XXX	9,576,102
16. ICD-10 Implementation Expenses (informational only; already included in general expenses and Line 10.4)															
16A. ICD-10 Implementation Expenses (informational only: already included in Line 10.4)															
O. OTHER INDICATORS:															
O1. Number of Certificates / Policies	10,322	10,621	11,304								2,779	5,593	40,619	53,688	94,307
O2. Number of Covered Lives	15,536	18,440	21,871								2,779	5,593	64,219	105,749	169,968
O3. Number of Groups	XXX	2,119	37	XXX							2,779	5,593	10,528	87	10,615
O4. Member Months	188,452	223,829	262,110								34,327	66,902	775,620	1,267,857	2,043,477

(a) Is run off business reported in Columns 1 through 9 or 12? Yes[ ] No[X]
(b) If yes, show the amount of premiums and claims included: Premiums $..... Claims $.....

AFFORDABLE CARE ACT (ACA) RECEIPTS, PAYMENTS, RECEIVABLES and PAYABLES

	Current Year		Prior Year	
	Comprehensive Health Coverage		Comprehensive Health Coverage	
	1 Individual Plans	2 Small Group Employer Plans	3 Individual Plans	4 Small Group Employer Plans
ACA Receivables and Payables				
1. Permanent ACA Risk Adjustment Program				
1.0 Premium adjustments receivable/(payable)	22,155,372	694,512	20,302,207	(2,460,207)
2. Transitional ACA Reinsurance Program				
2.0 Total amounts recoverable for claims (paid & unpaid)		XXX		XXX
3. Temporary ACA Risk Corridors Program				
3.1 Accrued retrospective premium				
3.2 Reserve for rate credits or policy experience refunds				
ACA Receipts and Payments				
4. Permanent ACA Risk Adjustment Program				
4.0 Premium adjustments receipts/(payments)	21,418,914	260,897	22,033,205	(2,124,861)
5. Transitional ACA Reinsurance Program				
5.0 Amounts received for claims		XXX		XXX
6. Temporary ACA Risk Corridors Program				
6.1 Retrospective premium received				
6.2 Rate credits or policy experience refunds paid				

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 2

(To Be Filed By April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: BLUE CROSS AND BLUE SHIELD OF VERMONT 2. LOCATION: Berlin, VT 05602

NAIC Group Code 4745 **BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2021** **NAIC Company Code 53295**

	Business Subject to MLR									10	11	12	13
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9				
	1	2	3	4	5	6	7	8					
	Individual	Small Group Employer	Large Group Employer	Individual	Small Group Employer	Large Group Employer	Small Group	Large Group	Student Health Plans	Government Business (Excluded by Statute)	Other Health Business	Medicare Advantage Part C and Medicare Part D Stand-Alone Subject to ACA	Total (a)
1. Health Premiums Earned													
1.1 Direct premiums written	146,193,372	149,289,435	153,982,488								22,757,597	3,348,003	475,570,895
1.2 Unearned premium prior year													
1.3 Unearned premium current year													
1.4 Change in unearned premium (Lines 1.2 - 1.3)													
1.5 Paid rate credits													
1.6 Reserve for rate credits current year			20,411,384										20,411,384
1.7 Reserve for rate credits prior year			22,908,810										22,908,810
1.8 Change in reserve for rate credits (Lines 1.6 - 1.7)			(2,497,426)										(2,497,426)
1.9 Premium balances written off													
1.10 Group conversion charges													
1.11 TOTAL Direct premiums earned (Lines 1.1 + 1.4 - 1.9 + 1.10)	146,193,372	149,289,435	153,982,488								22,757,597	3,348,003	475,570,895
1.12 Assumed premiums earned from non-affiliates													
1.13 Net assumed less ceded premiums earned from affiliates											(6,879,262)		(6,879,262)
1.14 Ceded premiums earned to non-affiliates	191,177	226,073	204,531								2,716,169		3,337,950
1.15 Other adjustments due to MLR calculation - Premiums													
1.16 Net premiums earned (Lines 1.11 - 1.5 - 1.8 + 1.12 + 1.13 - 1.14 + 1.15)	146,002,195	149,063,362	156,275,383								13,162,166	3,348,003	467,851,109
2. Direct Claims Incurred:													
2.1 Paid claims during the year	130,411,401	132,632,406	145,601,493								9,014,730	3,439,334	421,099,364
2.2 Direct claim liability current year	9,822,500	7,972,700	3,146,400								6,252,466	5,782,827	32,976,893
2.3 Direct claim liability prior year	12,975,900	11,647,600	4,012,100								6,919,597	5,804,635	41,359,832
2.4 Direct claim reserves current year													
2.5 Direct claim reserves prior year													
2.6 Direct contract reserves current year													
2.7 Direct contract reserves prior year													
2.8 Paid rate credits													
2.9 Reserve for rate credits current year			20,411,384										20,411,384
2.10 Reserve for rate credits prior year			22,908,810										22,908,810
2.11 Incurred medical incentive pools and bonuses (Lines 2.11a + 2.11b - 2.11c)													
2.11A Paid medical incentive pools and bonuses current year													
2.11B Accrued medical incentive pools and bonuses current year													
2.11C Accrued medical incentive pools and bonuses prior year													
2.12 Net healthcare receivables (Lines 2.12a - 2.12b)	2,178,600	1,549,182	(1,338,296)								(594,389)	448,486	2,243,583
2.12A Healthcare receivables current year	6,190,779	5,707,361	2,980,043								7,531,925	3,435,788	25,845,896
2.12B Healthcare receivables prior year	4,012,179	4,158,179	4,318,339								8,126,314	2,987,302	23,602,313
2.13 Group conversion charge													
2.14 Multi-option coverage blended rate adjustment													
2.15 TOTAL Incurred Claims (Lines 2.1 + 2.2 - 2.3 + 2.4 - 2.5 + 2.6 - 2.7 + 2.8 + 2.9 - 2.10 + 2.11 - 2.12 + 2.13 + 2.14)	125,079,401	127,408,324	143,576,663								8,941,988	2,969,040	407,975,416
2.16 Assumed Incurred Claims from non-affiliates													
2.17 Net Assumed less Ceded Incurred Claims from affiliates													
2.18 Ceded Incurred Claims to non-affiliates	355,430	13,992	7,351								(2,241,200)		(1,864,427)
2.19 Other Adjustments due to MLR calculation - Claims	(3,012,000)	(3,071,000)	(1,019,000)								26,073,000	(303,000)	18,668,000
2.20 Net Incurred Claims (Lines 2.15 - 2.8 - 2.9 + 2.10 + 2.16 + 2.17 - 2.18 + 2.19)	121,711,971	124,323,332	145,047,738								37,256,188	2,666,040	431,005,269
3. Fraud and Abuse Recoveries that Reduced PAID Claims in Line 2.1 above (informational only)	224	230	264								1,241	5	1,964

(a) Column 13, Line 1.1 includes direct written premium of $.....951,803 for stand-alone dental and $.....302,350 for stand-alone vision policies.

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3

(To Be Filed By April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: BLUE CROSS AND BLUE SHIELD OF VERMONT 2. LOCATION: Berlin, VT 05602

NAIC Group Code 4745 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2021 NAIC Company Code 53295

All Expenses	Improving Health Care Quality Expenses						Claims Adjustment Expenses		9	10
	1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses	8 Other Claims Adjustment Expenses	General Administrative Expenses	Total Expenses (6 to 9)
1. Individual Comprehensive Coverage Expenses:										
1.1 Salaries (including $..... for affiliated services)	248,852	25,829	42,911	120,872	27,734	466,198	812,777	2,100,324	3,824,447	7,203,746
1.2 Outsourced services	57,690	12,665		204		70,559		853,614	1,162,654	2,086,827
1.3 EDP Equipment and Software (incl $..... for affiliated services)	10,811			8,141	31,610	50,562		2,295,939	415,144	2,761,645
1.4 Other Equipment (excluding EDP) (incl $..... for affiliated services)										
1.5 Accreditation and Certification (incl $..... for affiliated services)		XXX	XXX	XXX	XXX					
1.6 Other Expenses (incl $..... for affiliated services)	13,813	3	15	14,251	28	28,110		1,920,423	1,255,828	3,204,361
1.7 Subtotal before reimbursements and taxes (Lines 1.1 to 1.6)	331,166	38,497	42,926	143,468	59,372	615,429	812,777	7,170,300	6,658,073	15,256,579
1.8 Reimbursements by uninsured plans and fiscal intermediaries										
1.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,328,967	1,328,967
1.10 TOTAL (Lines 1.7 to 1.9)	331,166	38,497	42,926	143,468	59,372	615,429	812,777	7,170,300	7,987,040	16,585,546
1.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)							224			224
2. Small Group Comprehensive Coverage Expenses:										
2.1 Salaries (including $..... for affiliated services)	264,801	27,872	48,101	118,345	32,854	491,973	910,907	2,444,086	3,544,456	7,391,422
2.2 Outsourced services	68,520	15,042		209		83,771	344,890	933,095	964,990	2,326,746
2.3 EDP Equipment and Software (incl $..... for affiliated services)	12,840			9,670	37,544	60,054		2,368,859	421,481	2,850,394
2.4 Other Equipment (excluding EDP) (incl $..... for affiliated services)										
2.5 Accreditation and Certification (incl $..... for affiliated services)		XXX	XXX	XXX	XXX					
2.6 Other Expenses (incl $..... for affiliated services)	16,393	3	18	14,601	33	31,048		1,955,188	866,764	2,853,000
2.7 Subtotal before reimbursements and taxes (Lines 2.1 to 2.6)	362,554	42,917	48,119	142,825	70,431	666,846	1,255,797	7,701,228	5,797,691	15,421,562
2.8 Reimbursements by uninsured plans and fiscal intermediaries										
2.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,327,168	1,327,168
2.10 TOTAL (Lines 2.7 to 2.9)	362,554	42,917	48,119	142,825	70,431	666,846	1,255,797	7,701,228	7,124,859	16,748,730
2.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)							230			230
3. Large Group Comprehensive Coverage Expenses:										
3.1 Salaries (including $..... for affiliated services)	328,002	41,178	39,684	120,386	51,528	580,778	816,889	2,236,033	2,793,651	6,427,351
3.2 Outsourced services	75,461	17,615		10,998		104,074	177,829	539,138	610,407	1,431,448
3.3 EDP Equipment and Software (incl $..... for affiliated services)	14,839			11,323	23,329	49,491		1,573,105	229,654	1,852,250
3.4 Other Equipment (excluding EDP) (incl $..... for affiliated services)										
3.5 Accreditation and Certification (incl $..... for affiliated services)		XXX	XXX	XXX	XXX					
3.6 Other Expenses (incl $..... for affiliated services)	22,817	3	20	16,427	39	39,306		1,019,426	1,392,247	2,450,979
3.7 Subtotal before reimbursements and taxes (Lines 3.1 to 3.6)	441,119	58,796	39,704	159,134	74,896	773,649	994,718	5,367,702	5,025,959	12,162,028
3.8 Reimbursements by uninsured plans and fiscal intermediaries										
3.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	610,684	610,684
3.10 TOTAL (Lines 3.7 to 3.9)	441,119	58,796	39,704	159,134	74,896	773,649	994,718	5,367,702	5,636,643	12,772,712
3.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)							264			264

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3 (Continued)

(To Be Filed By April 1 - Not for Rebate Purposes)

All Expenses	Improving Health Care Quality Expenses						Claims Adjustment Expenses		9	10
	1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses	8 Other Claims Adjustment Expenses	General Administrative Expenses	Total Expenses (6 to 9)
4. Individual Mini-Med Plans Expenses										
4.1 Salaries (including $..... for affiliated services)										
4.2 Outsourced services										
4.3 EDP equipment and software (including $..... for affiliated services)										
4.4 Other equipment (excluding EDP) (including $..... for affiliated services)										
4.5 Accreditation and certification (including $..... for affiliated services)		XXX	XXX	XXX	XXX					
4.6 Other expenses (including $..... for affiliated services)										
4.7 Subtotal before reimbursements and taxes (Lines 4.1 to 4.6)										
4.8 Reimbursements by uninsured plans and fiscal intermediaries										
4.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
4.10 TOTAL (Lines 4.7 to 4.9)										
4.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)										
5. Small Group Mini-Med Plans Expenses										
5.1 Salaries (including $..... for affiliated services)										
5.2 Outsourced services										
5.3 EDP Equipment and Software (including $..... for affiliated services)										
5.4 Other equipment (excluding EDP) (including $..... for affiliated services)										
5.5 Accreditation and certification (including $..... for affiliated services)		XXX		X	XXX					
5.6 Other expenses (including $..... for affiliated services)										
5.7 Subtotal before reimbursements and taxes (Lines 5.1 to 5.6)										
5.8 Reimbursements by uninsured plans and fiscal intermediaries										
5.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
5.10 TOTAL (Lines 5.7 to 5.9)										
5.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)										
6. Large Group Mini-Med Plans Expenses										
6.1 Salaries (including $..... for affiliated services)										
6.2 Outsourced services										
6.3 EDP equipment and software (including $..... for affiliated services)										
6.4 Other equipment (excluding EDP) (including $..... for affiliated services)										
6.5 Accreditation and certification (including $..... for affiliated services)		XXX	XXX	XXX	XXX					
6.6 Other expenses (including $..... for affiliated services)										
6.7 Subtotal before reimbursements and taxes (Lines 6.1 to 6.6)										
6.8 Reimbursements by uninsured plans and fiscal intermediaries										
6.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
6.10 TOTAL (Lines 6.7 to 6.9)										
6.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)										

NONE

Supp216.5 Grand Total

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3 (Continued)

(To Be Filed By April 1 - Not for Rebate Purposes)

All Expenses	Improving Health Care Quality Expenses						Claims Adjustment Expenses		9	10
	1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses	8 Other Claims Adjustment Expenses	General Administrative Expenses	Total Expenses (Cols. 6 to 9)
7. Small Group Expatriate Plans Expenses										
7.1 Salaries (including $..... for affiliated services)										
7.2 Outsourced services										
7.3 EDP equipment and software (including $..... for affiliated services)										
7.4 Other equipment (excluding EDP) (including $..... for affiliated services)										
7.5 Accreditation and certification (including $..... for affiliated services)		XXX	XXX	XXX	XXX					
7.6 Other expenses (including $..... for affiliated services)										
7.7 Subtotal before reimbursements and taxes (Lines 7.1 to 7.6)										
7.8 Reimbursements by uninsured plans and fiscal intermediaries										
7.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
7.10 TOTAL (Lines 7.7 to 7.9)										
7.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)										
8. Large Group Expatriate Plans Expenses										
8.1 Salaries (including $..... for affiliated services)										
8.2 Outsourced services										
8.3 EDP equipment and software (including $..... for affiliated services)										
8.4 Other equipment (excluding EDP) (including $..... for affiliated services)										
8.5 Accreditation and certification (including $..... for affiliated services)		XXX		X	XXX					
8.6 Other expenses (including $..... for affiliated services)										
8.7 Subtotal before reimbursements and taxes (Lines 8.1 to 8.6)										
8.8 Reimbursements by uninsured plans and fiscal intermediaries										
8.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
8.10 TOTAL (Lines 8.7 to 8.9)										
8.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)										
9. Student Health Plans Expenses										
9.1 Salaries (including $..... for affiliated services)										
9.2 Outsourced services										
9.3 EDP equipment and software (including $..... for affiliated services)										
9.4 Other equipment (excluding EDP) (including $..... for affiliated services)										
9.5 Accreditation and certification (including $..... for affiliated services)		XXX	XXX	XXX	XXX					
9.6 Other expenses (including $..... for affiliated services)										
9.7 Subtotal before reimbursements and taxes (Lines 9.1 to 9.6)										
9.8 Reimbursements by uninsured plans and fiscal intermediaries										
9.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
9.10 TOTAL (Lines 9.7 to 9.9)										
9.11 TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)										

NONE

Supp216.6 Grand Total

53295202121700100 2021 Document Code: 217

SUPPLEMENTAL HEALTH CARE EXHIBIT'S EXPENSE ALLOCATION REPORT

(To Be Filed by April 1)

NAIC Group Code: 4745 NAIC Company Code: 53295

Description of allocation methodology:

The expense allocations utilized in preparing the Supplemental Health Care Exhibit were built from the Plan's previously existing cost allocations used in the completion of the Analysis of Operations by Line of Business (page 7) and the Underwriting & Investment Exhibit - Part 3 (page 14). The existing system already allocated expenses by LOB and between the CAE, CCE, and GAE categories, by expense line and by cost center/department. For purposes of completing the Supplemental Health Care Exhibit, the Plan first identified all incurred QI expenses that were determined to meet the definitions developed by the NAIC. These expenses were allocated between the 5 QI categories by specifically identifying the costs associated with performing the QI activities, by department and by expense line, and aligning them based on our interpretation of the definitions and examples provided for each of the 5 categories in the instructions. As the QI expenses are a subset of the Plan's overall administrative costs, the QI items were allocated by LOB and CAE/CCE/GAE category in proportion to how the applicable expense line within the particular department was allocated in the overall cost accounting system. As the Plan's operations are confined to the State of Vermont, there was no allocation of expenses between states/jurisdictions.

Detailed Description of Quality Improvement Expenses:

1 Expense Type from Part 3	2 New	3 Detailed Description of Expense
Improve Health Outcomes:		
Disease management		Through the Plan and an external vendor, members can access comprehensive disease management services for specific diseases/conditions, which includes assessment, care planning, coaching/support toward goal achievement, communication and coordination across providers/settings, medicaiton management, benefits/health system navigation, and linkage to community resources. The vendor guarantees a minimum ROI.
Case management / care coordination		The Plan maintains a staff of nurses, mental health clinicians, pharmacists and physicians who work with members to manage and coordinate their medical and MHSUD care to improve overall health outcomes. These activities include making and verifying appointments, helping to manage transitions from one setting to another, and providing coaching and support.
Pharmacy management		Through an external vendor, BCBSVT works with members and providers to encourage the most appropriate drug usage that will limit potential risk to the member while maximizing the benefit.
NCQA accreditation activities		The Plan is NCQA accredited, and performs many activities related to maintaining its accreditation. These include direct outreach to providers, educational programs, and review of utilization metrics to ensure proper care is being provided to members.
Better Beginnings program		The Plan provides a specialized program for expectant parents to support health and wellness through pregnancy and postpartum. The program is open to all members, regardless of pregnancy risk.
		Program components include: access to a nurse who partners with parents as they wish to provide guidance and support and coordinate with the care team as needed, educational content, linkage to community resources, reimbursement for prenatal classes, breast pump at no additional cost, lactation guidance and linkage to lactation consultants, and extra benefits (e.g. reimbursement for fitness classes, car seat, or housekeeping help).
Activities to Prevent Hospital Readmission:		
Case management		As part of the overall case management program, the Plan's clinical team actively works with members on discharge planning and post discharge support to reduce the likelihood of future readmission.
Improve Patient Safety and Reduce Medical Errors:		
Prospective drug utilization review		Through an external vendor, BCBSVT monitors prescription usage for potential adverse drug interactions, and advises on step therapy treatments.
Medical management review		The Plan's Quality Improvement department reviews data and works with providers on the identification and use of best clinical practices and to encourage evidence based medicine in addressing clinical errors and safety concerns.
Wellness & Health Promotion Activities:		
Worksite wellness assessments		Wellness assessments and biometric screenings are performed at employer worksites.
Public health education events in conjunction with state health department		BCBSVT provides an online wellness platform where individuals can take a wellness assessment and get recommendations on how to improve their health and wellbeing and track progress on wellness-related goals. The Plan sponsors various events in conjunction with state and local health departments in order to encourage healthy lifestyles and physical activity. These included the Walk at Lunch program, a Hike, Bike and Paddle program, and many others that are open to members as well as to the community at large.
HIT Expenses for Health Care Quality Improvements:		
HEDIS reporting		BCBSVT completes various reporting of HEDIS measures for public reporting mandated by VT law.
NCQA accreditation		As part of the NCQA accreditation process, the Plan performs many activities related to reporting and analysis of clinical effectiveness and related measures.

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July 14, 2022

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.

Subject: Your 07/13/2022 Questions re:
Blue Cross and Blue Shield of Vermont
2023 Vermont ACA Market - Individual and Small Group Rate Filings
(SERFF Tracking #: BCVT-133243519 and BCVT-133243509)

Dear Mr. Ruggeberg:

In response to your request dated July 13, 2022, here is *your question* and our answer:

1. *Using the FY2023 budget submission narratives posted on the GMCB website (https://gmcboard.vermont.gov/node/3183), please disclose the impact to the rates if the unit cost trend was set equal to the budget increases submitted and provide quantitative support for the impact*.

For each hospital subject to GMCB budget review, except UVMHN, we incorporated the chargemaster increase included in Table 1 of Appendix 1 of the budget submissions. For UVMHN, we incorporated the commercial rate increases included in the narrative. The information is summarized below:

Hospital Commercial Rate Increases	Submitted Average
Brattleboro Memorial Hospital	14.9%
Central Vermont Medical Center	14.5%
Copley Hospital	12.0%
Gifford Medical Center	3.7%
Grace Cottage	5.0%
Mt. Ascutney Hospital and Health Center	4.7%
North Country Hospital	12.0%
Northeastern Vermont Regional Hospital	10.8%
Northwestern Medical Center	9.4%
Porter Medical Center	11.5%
Rutland Regional Medical Center	17.8%
Southwestern VT Medical Center	9.5%
Springfield Hospital	10.0%
University of Vermont Medical Center	19.9%

For hospitals with October fiscal years, we assume that the October 2023 increase will be halfway between the October 2021 and October 2022 increases.

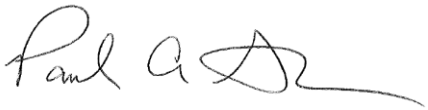
[redacted]

Please find attached revised versions of Exhibit 3A and 3J-IND and 3J-SMG reflecting the submitted hospital budgets[1].

Market	Filed Rates	Rate Changes with submitted hospital budget information
Individual	+12.3%	+15.9%
Small Group	+12.5%	+16.0%

Please let us know if you have any further questions, or if we can provide additional clarity on any of the items above.

Sincerely,



Paul Schultz, F.S.A., M.A.A.A.
Chief Actuary

[1] Note that we did not update the projected risk adjustment transfer to reflect the higher projected premium as part of this calculation.

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEDICAL COST TREND DEVELOPMENT - TOTAL TREND

Inpatient	[redacted]	Total
Year 0	[redacted]	38,442,377
Year 1	[redacted]	41,286,763
Year 2	[redacted]	46,745,866
Trend Y1/Y0	[redacted]	7.4%
Trend Y2/Y1	[redacted]	13.2%
Annual Cost Trend	[redacted]	10.3%

Outpatient	[redacted]	Total
Year 0	[redacted]	97,835,808
Year 1	[redacted]	104,444,850
Year 2	[redacted]	118,404,534
Trend Y1/Y0	[redacted]	6.8%
Trend Y2/Y1	[redacted]	13.4%
Annual Cost Trend	[redacted]	10.0%

Pharmaceuticals	[redacted]	Total
Year 0	[redacted]	29,664,890
Year 1	[redacted]	31,541,134
Year 2	[redacted]	35,709,921
Trend Y1/Y0	[redacted]	6.3%
Trend Y2/Y1	[redacted]	13.2%
Annual Cost Trend	[redacted]	9.7%

Professional	[redacted]	Total
Year 0	[redacted]	64,894,345
Year 1	[redacted]	68,148,778
Year 2	[redacted]	72,947,193
Trend Y1/Y0	[redacted]	5.0%
Trend Y2/Y1	[redacted]	7.0%
Annual Cost Trend	[redacted]	6.0%

Total	[redacted]	Total
Year 0	[redacted]	230,837,421
Year 1	[redacted]	245,421,524
Year 2	[redacted]	273,807,514
Trend Y1/Y0	[redacted]	6.3%
Trend Y2/Y1	[redacted]	11.6%
Annual Cost Trend	[redacted]	8.9%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

TREND DEVELOPMENT
PROJECTION FACTOR FOR INDEX RATE CALCULATION - INDIVIDUAL MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharma	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
From Exhibit 5	Total Experience Allowed Claims	a1	$125.59	$272.17	$81.28	$177.03	$79.04	$121.69	$0.05	$1.40	$858.23
	Exclusions (Non-EHB, High Claimant, Direct COVID)	a2-a4	$7.00	$5.48	$0.00	$5.84	$1.30	$10.65	$0.00	$0.00	$0.04
	Experience Period Allowed Claims for EHB	**A**	**$118.59**	**$266.69**	**$81.28**	**$171.18**	**$77.74**	**$111.04**	**$0.05**	**$1.40**	**$858.19**
	Index Rate Projection Factors - Morbidity and Others	b and c	0.993	0.993	0.993	0.993	0.980	0.977	0.980	1.046	
	Uncapped Adjusted Experience Period Allowed Claims for EHB		**$117.70**	**$264.70**	**$80.67**	**$169.90**	**$76.15**	**$108.50**	**$0.05**	**$1.46**	**$819.13**
	Selected Utilization Trend for Year 1		1.0150	1.0150	1.0359	1.0211	1.020	1.091	1.0000	1.0000	
	Selected Utilization Trend for Year 2		1.0150	1.0150	1.0359	1.0211	1.020	1.091	1.0000	1.0000	
	Projected Period Allowed Claims - Utilization Only		$121.26	$272.70	$86.57	$177.14	$79.23	$129.12	$0.05	$1.46	$867.53
	Cost Trend for Year 1 - Including Rx Contract Change		1.0740	1.0676	1.0632	1.0501	1.018	1.097	1.0000	1.0000	
	Cost Trend for Year 2 - Including Rx Contract Change		1.1322	1.1337	1.1322	1.0704	1.018	1.097	1.0000	1.0000	
	Projected Period Allowed Claims		$147.45	$330.03	$104.21	$199.12	$82.05	$155.48	$0.05	$1.46	$1,019.87
	Impact of Payment integrity Program		1.0000	1.0000	1.0000	1.0000					
	Projected Period Allowed Claims		$147.45	$330.03	$104.21	$199.12	$82.05	$155.48	$0.05	$1.46	$1,019.87
	Index Rate - d2 - Utilization Trend (Including Payment Integrity)		1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.0591
	Index Rate - d1 - Cost Trend (including Rx Contract)		1.2160	1.2102	1.2038	1.1241	1.0356	1.2042	1.0000	1.0000	1.1756
	Total Trend		1.1193	1.1166	1.1366	1.0826	1.0380	1.1971	1.0000	1.0000	1.1158

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

TREND DEVELOPMENT
PROJECTION FACTOR FOR INDEX RATE CALCULATION - SMALL GROUP MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharma	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
From Exhibit 5	Total Experience Allowed Claims	a1	$102.50	$227.43	$80.58	$156.23	$64.74	$80.41	$0.09	$1.78	$713.76
	Exclusions (Non-EHB, High Claimant, Direct COVID)	a2-a4	$5.09	$6.46	$0.00	$6.27	$1.12	$0.00	$0.00	$0.00	$18.93
	Experience Period Allowed Claims for EHB	**A**	**$97.41**	**$220.97**	**$80.58**	**$149.96**	**$63.62**	**$80.41**	**$0.09**	**$1.78**	**$694.83**
	Index Rate Projection Factors - Morbidity and Others	b and c	1.000	1.000	1.000	1.000	0.986	0.983	0.986	1.053	
	Uncapped Adjusted Experience Period Allowed Claims for EHB		**$97.37**	**$220.89**	**$80.55**	**$149.91**	**$62.72**	**$79.06**	**$0.09**	**$1.87**	**$692.46**
	Selected Utilization Trend for Year 1		1.0150	1.0150	1.0359	1.0211	1.020	1.0909	1.0000	1.0000	
	Selected Utilization Trend for Year 2		1.0150	1.0150	1.0359	1.0211	1.020	1.0909	1.0000	1.0000	
	Projected Period Allowed Claims - Utilization Only		$100.32	$227.56	$86.45	$156.30	$65.25	$94.09	$0.09	$1.87	$731.93
	Cost Trend for Year 1 - Including Rx Contract Change		1.0740	1.0676	1.0632	1.0501	1.018	1.097	1.0000	1.0000	
	Cost Trend for Year 2 - Including Rx Contract Change		1.1322	1.1337	1.1322	1.0704	1.018	1.097	1.0000	1.0000	
	Projected Period Allowed Claims		$121.99	$275.41	$104.06	$175.69	$67.58	$113.30	$0.09	$1.87	$859.99
	Impact of Payment integrity Program		1.0000	1.0000	1.0000	1.0000					
	Projected Period Allowed Claims		$121.99	$275.41	$104.06	$175.69	$67.58	$113.30	$0.09	$1.87	$859.99
	Index Rate - d2 - Utilization Trend (Including Payment Integrity)		1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.0570
	Index Rate - d1 - Cost Trend (including Rx Contract)		1.2160	1.2102	1.2038	1.1241	1.0356	1.2042	1.0000	1.0000	1.1750
	Total Trend		1.1193	1.1166	1.1366	1.0826	1.0380	1.1971	1.0000	1.0000	1.1144

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July 22, 2022

Kevin Ruggeberg, FSA, MAAA
Vice President & Consulting Actuary
Lewis & Ellis, Inc.

Subject: Your 07/22/2022 Questions re:
Blue Cross and Blue Shield of Vermont
2023 Vermont ACA Market - Individual and Small Group Rate Filings
(SERFF Tracking #: BCVT-133243519 and BCVT-133243509)

Dear Mr. Ruggeberg:

In response to your request dated July 22, 2022, here is *your question* and our answer:

1. *BCBSVT provided proposed rates in Exhibit 30 for the recent rate hearing. Please provide actuarial support for those rates.*

   Please see attached *CONFIDENTIAL Responses to Blue Cross 2023 ACA Filings Inquiry 8.xlsx* which contains revised exhibits 3A, 3J-IND to 9B-IND, and 3J-SMG to 9B-SMG. The revised exhibits reflect the changes recommended by L&E that are not in dispute, as well as updated medical unit cost trend information. The exhibits do not reflect L&E's recommendation to reduce medical utilization trend.

   As shown in hearing exhibit 30, the final proposed rate increases are as follows:

Market	Filed Rates	Final Proposed Rates
Individual	+12.3%	+14.9%
Small Group	+12.5%	+15.4%

Please let us know if you have any further questions, or if we can provide additional clarity on any of the items above.

Sincerely,

Paul Schultz, F.S.A., M.A.A.A.
Chief Actuary

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEDICAL COST TREND DEVELOPMENT - TOTAL TREND

Inpatient	[redacted]	Total
Year 0	[redacted]	38,442,377
Year 1	[redacted]	41,255,632
Year 2	[redacted]	46,496,453
Trend Y1/Y0	[redacted]	7.3%
Trend Y2/Y1	[redacted]	12.7%
Annual Cost Trend	[redacted]	10.0%

Outpatient	[redacted]	Total
Year 0	[redacted]	97,835,808
Year 1	[redacted]	104,336,149
Year 2	[redacted]	117,683,622
Trend Y1/Y0	[redacted]	6.6%
Trend Y2/Y1	[redacted]	12.8%
Annual Cost Trend	[redacted]	9.7%

Pharmaceuticals	[redacted]	Total
Year 0	[redacted]	29,664,890
Year 1	[redacted]	31,508,590
Year 2	[redacted]	35,497,450
Trend Y1/Y0	[redacted]	6.2%
Trend Y2/Y1	[redacted]	12.7%
Annual Cost Trend	[redacted]	9.4%

Professional	[redacted]	Total
Year 0	[redacted]	64,894,345
Year 1	[redacted]	68,127,037
Year 2	[redacted]	72,783,524
Trend Y1/Y0	[redacted]	5.0%
Trend Y2/Y1	[redacted]	6.8%
Annual Cost Trend	[redacted]	5.9%

Total	[redacted]	Total
Year 0	[redacted]	230,837,421
Year 1	[redacted]	245,227,408
Year 2	[redacted]	272,461,048
Trend Y1/Y0	[redacted]	6.2%
Trend Y2/Y1	[redacted]	11.1%
Annual Cost Trend	[redacted]	8.6%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

EXHIBIT 3J-IND

TREND DEVELOPMENT
PROJECTION FACTOR FOR INDEX RATE CALCULATION - INDIVIDUAL MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharma	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
From Exhibit 5	Total Experience Allowed Claims	a1	$125.59	$272.17	$81.28	$177.03	$79.04	$121.69	$0.05	$1.40	$858.23
	Exclusions (Non-EHB, High Claimant, Direct COVID)	a2-a4	$7.00	$5.48	$0.00	$5.84	$1.30	$10.65	$0.00	$0.00	$0.04
	Experience Period Allowed Claims for EHB	**A**	**$118.59**	**$266.69**	**$81.28**	**$171.18**	**$77.74**	**$111.04**	**$0.05**	**$1.40**	**$858.19**
	Index Rate Projection Factors - Morbidity and Others	b and c	0.993	0.993	0.993	0.993	0.980	0.977	0.980	1.046	
	Uncapped Adjusted Experience Period Allowed Claims for EHB		**$117.70**	**$264.70**	**$80.67**	**$169.90**	**$76.15**	**$108.50**	**$0.05**	**$1.46**	**$819.13**
	Selected Utilization Trend for Year 1		1.0150	1.0150	1.0359	1.0211	1.020	1.091	1.0000	1.0000	
	Selected Utilization Trend for Year 2		1.0150	1.0150	1.0359	1.0211	1.020	1.091	1.0000	1.0000	
	Projected Period Allowed Claims - Utilization Only		$121.26	$272.70	$86.57	$177.14	$79.23	$129.12	$0.05	$1.46	$867.53
	Cost Trend for Year 1 - Including Rx Contract Change		1.0732	1.0664	1.0622	1.0498	1.018	1.097	1.0000	1.0000	
	Cost Trend for Year 2 - Including Rx Contract Change		1.1270	1.1279	1.1266	1.0684	1.018	1.097	1.0000	1.0000	
	Projected Period Allowed Claims		$146.67	$328.02	$103.59	$198.68	$82.05	$155.48	$0.05	$1.46	$1,016.00
	Impact of Payment integrity Program		1.0000	1.0000	1.0000	1.0000					
	Projected Period Allowed Claims		$146.67	$328.02	$103.59	$198.68	$82.05	$155.48	$0.05	$1.46	$1,016.00
	Index Rate - d2 - Utilization Trend (Including Payment Integrity)		1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.0591
	Index Rate - d1 - Cost Trend (including Rx Contract)		1.2095	1.2029	1.1966	1.1216	1.0356	1.2042	1.0000	1.0000	1.1711
	Total Trend		1.1163	1.1132	1.1332	1.0814	1.0380	1.1971	1.0000	1.0000	1.1137

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

EXHIBIT 3J-SMG

TREND DEVELOPMENT
PROJECTION FACTOR FOR INDEX RATE CALCULATION - SMALL GROUP MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharma	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
From Exhibit 5	Total Experience Allowed Claims	a1	$102.50	$227.43	$80.58	$156.23	$64.74	$80.41	$0.09	$1.78	$713.76
	Exclusions (Non-EHB, High Claimant, Direct COVID)	a2-a4	$5.09	$6.46	$0.00	$6.27	$1.12	$0.00	$0.00	$0.00	$18.93
	Experience Period Allowed Claims for EHB	**A**	**$97.41**	**$220.97**	**$80.58**	**$149.96**	**$63.62**	**$80.41**	**$0.09**	**$1.78**	**$694.83**
	Index Rate Projection Factors - Morbidity and Others	b and c	1.000	1.000	1.000	1.000	0.986	0.983	0.986	1.053	
	Uncapped Adjusted Experience Period Allowed Claims for EHB		**$97.37**	**$220.89**	**$80.55**	**$149.91**	**$62.72**	**$79.06**	**$0.09**	**$1.87**	**$692.46**
	Selected Utilization Trend for Year 1		1.0150	1.0150	1.0359	1.0211	1.020	1.0909	1.0000	1.0000	
	Selected Utilization Trend for Year 2		1.0150	1.0150	1.0359	1.0211	1.020	1.0909	1.0000	1.0000	
	Projected Period Allowed Claims - Utilization Only		$100.32	$227.56	$86.45	$156.30	$65.25	$94.09	$0.09	$1.87	$731.93
	Cost Trend for Year 1 - Including Rx Contract Change		1.0732	1.0664	1.0622	1.0498	1.018	1.097	1.0000	1.0000	
	Cost Trend for Year 2 - Including Rx Contract Change		1.1270	1.1279	1.1266	1.0684	1.018	1.097	1.0000	1.0000	
	Projected Period Allowed Claims		$121.34	$273.73	$103.45	$175.30	$67.58	$113.30	$0.09	$1.87	$856.64
	Impact of Payment integrity Program		1.0000	1.0000	1.0000	1.0000					
	Projected Period Allowed Claims		$121.34	$273.73	$103.45	$175.30	$67.58	$113.30	$0.09	$1.87	$856.64
	Index Rate - d2 - Utilization Trend (Including Payment Integrity)		1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.0570
	Index Rate - d1 - Cost Trend (including Rx Contract)		1.2095	1.2029	1.1966	1.1216	1.0356	1.2042	1.0000	1.0000	1.1704
	Total Trend		1.1163	1.1132	1.1332	1.0814	1.0380	1.1971	1.0000	1.0000	1.1122

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

RISK ADJUSTMENT CALCULATION - INDIVIDUAL MARKET

Table 1	Average Premium			
	Individual		Catastrophic	
Scenario	**BCBSVT**	**MVP**	**BCBSVT**	**MVP**
2021 Adjusted Average Premium	$560.55		$224.20	
2022 Approved Increase	4.7%		-9.9%	6.3%
Projected Market Mix	51.7%	48.3%	99.2%	0.8%
2023 Projected Increase	14.9%		12.3%	
2023 Projected Average Premium	**$699.06**		**$227.33**	

Table 2	Plan Liability Risk Score					
	Individual			Catastrophic		
Scenario	BCBSVT	MVP	Ratio	BCBSVT	MVP	Ratio
Interim 2021	**1.435**	**1.057**	**1.3571**	**0.388**	**0.312**	**1.2425**
Impact of Claims Runout & Supplemental Diagnosis	*1.054*	*1.056*		*1.054*	*1.037*	
Estimated Final 2021	**1.512**	**1.116**	**1.3544**	**0.409**	**0.324**	**1.2624**
Impact of 2023 Model Changes	*0.990*	*1.000*		*0.835*	*1.000*	
Impact of Member Movement				*1.000*	*1.000*	
Impact of New Members				*1.000*	*1.000*	
Impact of 2023 Plan mix				*1.000*	*1.000*	
Projected Final 2022	**1.494**	**1.123**	**1.3305**	**0.341**	**0.324**	**1.0541**

Table 3	Other Risk Adjustment Factors*					
Factor -->	**AV**		**IDF**		**ARF**	
	Individual					
Scenario	BCBSVT	MVP	BCBSVT	MVP	BCBSVT	MVP
Estimated Final 2021	0.722	0.699	1.048	1.037	0.986	0.989
Projected Final 2023	0.722	0.704	1.048	1.040	0.986	0.989

**Catastrophic AV, IDF and ARF equals 0.57, 1.00 and 1.00 for both carriers in all scenarios*

Table 4	Risk Adjustment Transfer		
	Individual	**Catastrophic**	**Total**
Interim 2021	-$13,300,000	-$3,307	-$13,303,307
Estimated Final 2021	-$13,205,875	-$3,522	-$13,209,397
Projected Final 2023	-$18,221,407	-$284	-$18,221,691

Summary	
Projected Risk Adjustment Transfer - Before HCRP	-$18,221,691
High Cost Risk Pool Recoveries	-$499,425
Total Risk Adjustment Transfer	-$18,721,115
Member Months	219,384
Net Projected Risk Adjustment PMPM	-$85.33
Estimated Cost of High Risk Pool program	$3.34
Paid to Allowed Ratio (from Exh 6C)	71.38%

Market Wide Adjustment for the Risk Adjustment Program	**-$114.86**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 5-IND

INDEX RATE CALCULATION - INDIVIDUAL MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharmaceuticals	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
Experience	Total Experience Period Allowed Claims PMPM	a_1	$125.59	$272.17	$81.28	$177.03	$79.04	$121.69	$0.05	$1.40	$858.23
	Exclude Experience Period Allowed Claims PMPM for Non-EHB	a_2	$0.00	$0.04	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.04
	Exclude High Cost Claimant	a_3	$0.00	$0.00	$0.00	$0.00	$0.00	$10.65	$0.00	$0.00	$10.65
	Exclude Direct COVID Pandemic Costs	a_4	$7.00	$5.44	$0.00	$5.84	$1.30	$0.00	$0.00	$0.00	$19.58
	Index Rate : Experience Period Allowed Claims for EHB	$A = a_1 - a_2 - a_3 - a_4$	$118.59	$266.69	$81.28	$171.18	$77.74	$111.04	$0.05	$1.40	$827.96
	Capping experience claims	a_5	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935
	Capped Experience Period Allowed Claims for EHB	$B = A \times a_5$	$117.82	$264.97	$80.75	$170.08	$77.23	$110.32	$0.05	$1.39	$822.62
Morbidity	Impact of Market Mix	$1+b_3$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of the ACO Experience Settlement	$1+b_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of Projected ACO Savings	$1+b_6$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Changes in pool morbidity due to ARPA	$1+b_7$	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989
	Changes in pool morbidity due to voluntary cancelations	$1+b_9$	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965
Other	Impact of different benefit plans (in experience vs projection)	$1+c_1$	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961
	Changes in provider networks	$1+c_2$	1.0000	1.0000	1.0000	1.0000	1.0000	0.9974	1.0000	1.0000	0.9997
	Changes in demographics (age, gender, region, etc.)	$1+c_3$	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880
	Impact of leap year	$1+c_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Adjustment to Experience Period for one-time events	$1+c_5$	1.0040	1.0040	1.0040	1.0040	1.0000	1.0000	1.0000	1.0678	1.0032
	Adjustment to Projected Period for COVID-19 Pandemic Costs	$1+c_6$	1.0091	1.0091	1.0091	1.0091	1.0000	1.0000	1.0000	1.0000	1.0070
	Adjusted Experience Period Allowed Claims for EHB	**C**	**$116.94**	**$262.99**	**$80.15**	**$168.81**	**$75.66**	**$107.80**	**$0.05**	**$1.45**	**$813.85**
Trend	Cost Trend	$1+d_1$	1.2095	1.2029	1.1966	1.1216	1.0356	1.2042	1.0000	1.0000	1.171
	Utilization Trend	$1+d_2$	1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.060
	Projected Period Allowed Claims for Experience EHB	**D**	**$145.72**	**$325.90**	**$102.92**	**$197.39**	**$81.52**	**$154.48**	**$0.05**	**$1.45**	**$1,009.45**
Non-System Claims	Projected Pharmacy Rebates	e_1									-$76.30
	Projected Blue Print Payments	e_2									$3.24
	Projected ITS Fees	e_3									$1.84
	Projected Vaccine Payments	e_4									$2.38
	Contractual Fees	e_5, e_7 and e_8									$9.78
	Value Based Program Fees	e_6									$1.88
	Projected Index Rate : Projected Period Expected Allowed Claims for EHB	**$F = D + \sum ei$**									**$952.27**
Market Wide Adjustments	Risk Adjustment Payments and Fees	g_1									-$114.86
	Transitional Reinsurance Payments and Recoveries	g_2									$0.00
	Vermont Exchange Fees	g_3									$0.00
	Market Adjusted Index Rate	**$H = F + g_1 + g_2 + g_3$**									**$837.41**

BLUE CROSS AND BLUE SHIELD OF VERMONT
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Exhibit 6A-IND

PLAN LEVEL ADJUSTMENT SUMMARY - INDIVIDUAL MARKET

	Plan	Market Adjusted Index Rate	Benefit Richness Adjustment	Paid to Allowed Ratio	Plan Benefits in addition to EHB	For Catastrophic Only - Impact of Eligibility	Expected Claims Cost	Administrative Charges Plan Level Adjustment	Taxes and Fees Plan Level Adjustment	Contribution to Reserve Plan Level Adjustment	Plan Level Adjusted Index Rate	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$837.41	1.0280	90.23%	1.0001	1.0000	**$776.85**	1.0783	1.0147	1.0097	**$858.21**	1,041
	Vermont Select Gold CDHP	$837.41	1.0349	91.72%	1.0001	1.0000	**$794.97**	1.0766	1.0146	1.0097	**$876.74**	1,434
	Vermont Preferred Silver	$837.41	0.9770	88.86%	1.0001	1.0000	**$727.09**	1.0835	1.0150	1.0097	**$807.35**	2,088
	Vermont Select Silver CDHP	$837.41	0.9780	88.35%	1.0001	1.0000	**$723.61**	1.0839	1.0150	1.0097	**$803.79**	768
	Vermont Preferred Bronze	$837.41	0.9552	68.80%	1.0001	1.0000	**$550.37**	1.1095	1.0164	1.0097	**$626.68**	502
	Vermont Select Bronze CDHP	$837.41	0.9535	68.02%	1.0001	1.0000	**$543.19**	1.1109	1.0165	1.0097	**$619.34**	1,321
STANDARD PLANS	Standard Platinum	$837.41	1.1191	107.02%	1.0000	1.0000	**$1,003.02**	1.0612	1.0137	1.0097	**$1,089.43**	1,684
	Standard Gold	$837.41	1.0452	93.86%	1.0001	1.0000	**$821.63**	1.0742	1.0144	1.0097	**$903.99**	1,526
	Standard Silver	$837.41	0.9803	89.39%	1.0001	1.0000	**$733.89**	1.0828	1.0149	1.0097	**$814.30**	3,848
	Standard Silver CDHP	$837.41	0.9934	91.29%	1.0001	1.0000	**$759.53**	1.0801	1.0148	1.0097	**$840.51**	918
	Standard Bronze	$837.41	0.9525	67.54%	1.0001	1.0000	**$538.77**	1.1118	1.0166	1.0097	**$614.82**	879
	Standard Bronze CDHP	$837.41	0.9575	69.80%	1.0001	1.0000	**$559.72**	1.1077	1.0163	1.0097	**$636.24**	719
	Standard Bronze Integrated	$837.41	0.9570	69.59%	1.0001	1.0000	**$557.77**	1.1081	1.0164	1.0097	**$634.24**	509
	Catastrophic	$837.41	0.9577	69.87%	1.0002	0.3531	**$197.91**	1.3000	1.0253	1.0097	**$266.36**	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$837.41	0.9765	76.75%	1.0001	1.0000	**$627.64**	1.0964	1.0157	1.0097	**$705.67**	268
	Vermont Select Silver CDHP - Reflective	$837.41	0.9772	77.00%	1.0001	1.0000	**$630.14**	1.0960	1.0157	1.0097	**$708.23**	224
	Standard Silver - Reflective	$837.41	0.9799	77.83%	1.0001	1.0000	**$638.64**	1.0947	1.0156	1.0097	**$716.92**	832
	Standard Silver CDHP - Reflective	$837.41	0.9933	81.74%	1.0001	1.0000	**$679.98**	1.0891	1.0153	1.0097	**$759.18**	220
	Total	**$837.41**					**$719.25**				**$799.33**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
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Exhibit 6B-IND

PLAN LEVEL ADJUSTMENT - INDIVIDUAL MARKET
BENEFIT RICHNESS ADJUSTMENT FACTOR

	Plan	Base Paid to Allowed Ratio before Silver Load	Benefit Richness Adjustment for EHB	Normalized Benefit Richness Adjustment for EHB	For Catastrophic Only - Impact of Eligibility	Projected Period Paid Claims for Experience EHB	Benefit Richness Adjustment for EHB	Non-System Claims	Market Wide Adjustments	Total Paid Claims with Benefit Richness Adjustment	Overall Benefit Richness Adjustment	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	77.76%	1.0671	1.0237	1.000	$894.79	1.0237	-$57.18	-$81.99	$776.80	1.0280	1,041
	Vermont Select Gold CDHP	78.85%	1.0732	1.0296	1.000	$907.27	1.0296	-$57.18	-$81.99	$794.92	1.0349	1,434
	Vermont Preferred Silver	67.95%	1.0222	0.9807	1.000	$883.31	0.9807	-$57.18	-$81.99	$727.05	0.9770	2,088
	Vermont Select Silver CDHP	68.20%	1.0231	0.9815	1.000	$878.98	0.9815	-$57.18	-$81.99	$723.57	0.9780	768
	Vermont Preferred Bronze	62.16%	1.0048	0.9639	1.000	$715.29	0.9639	-$57.18	-$81.99	$550.32	0.9552	502
	Vermont Select Bronze CDHP	61.60%	1.0034	0.9626	1.000	$708.79	0.9626	-$57.18	-$81.99	$543.14	0.9535	1,321
STANDARD PLANS	Standard Platinum	89.98%	1.1498	1.1031	1.000	$1,035.41	1.1031	-$57.18	-$81.99	$1,002.97	1.1191	1,684
	Standard Gold	80.40%	1.0824	1.0384	1.000	$925.20	1.0384	-$57.18	-$81.99	$821.58	1.0452	1,526
	Standard Silver	68.73%	1.0251	0.9834	1.000	$887.75	0.9834	-$57.18	-$81.99	$733.84	0.9803	3,848
	Standard Silver CDHP	71.59%	1.0366	0.9944	1.000	$903.68	0.9944	-$57.18	-$81.99	$759.48	0.9934	918
	Standard Bronze	61.25%	1.0026	0.9619	1.000	$704.76	0.9619	-$57.18	-$81.99	$538.73	0.9525	879
	Standard Bronze CDHP	62.89%	1.0066	0.9657	1.000	$723.68	0.9657	-$57.18	-$81.99	$559.67	0.9575	719
	Standard Bronze Integrated	62.74%	1.0062	0.9653	1.000	$721.93	0.9653	-$57.18	-$81.99	$557.72	0.9570	509
	Catastrophic	62.94%	1.0067	0.9658	0.353	$724.26	0.9658	-$57.18	-$81.99	$560.32	0.9577	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	67.95%	1.0222	0.9807	1.000	$781.89	0.9807	-$57.18	-$81.99	$627.59	0.9765	268
	Vermont Select Silver CDHP - Reflective	68.13%	1.0229	0.9813	1.000	$783.95	0.9813	-$57.18	-$81.99	$630.09	0.9772	224
	Standard Silver - Reflective	68.73%	1.0251	0.9834	1.000	$790.89	0.9834	-$57.18	-$81.99	$638.60	0.9799	832
	Standard Silver CDHP - Reflective	71.58%	1.0366	0.9944	1.000	$823.69	0.9944	-$57.18	-$81.99	$679.93	0.9933	220
	Total		**1.0424**				**1.0000**				**0.9992**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
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Exhibit 6C-IND

PLAN LEVEL ADJUSTMENT - INDIVIDUAL MARKET
PAID TO ALLOWED RATIOS

	Plan	Projected Period Allowed Claims for Experience EHB	Paid to Allowed Ratio for EHB Portion	Impact of silver loading	Impact of selection	Projected Period Paid Claims for Experience EHB	Non-System Claims	Market Wide Adjustments (Paid)	Market Wide Adjustments (Allowed)	Market Adjusted Index Rate	Total Paid Claims	Paid to Allowed Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$1,009.45	77.76%	100.00%	113.99%	$894.79	-$57.18	-$81.99	-$114.86	$837.41	$755.62	90.23%	1,041
	Vermont Select Gold CDHP	$1,009.45	78.85%	100.00%	113.99%	$907.27	-$57.18	-$81.99	-$114.86	$837.41	$768.10	91.72%	1,434
	Vermont Preferred Silver	$1,009.45	67.95%	112.97%	113.99%	$883.31	-$57.18	-$81.99	-$114.86	$837.41	$744.14	88.86%	2,088
	Vermont Select Silver CDHP	$1,009.45	68.20%	112.00%	113.99%	$878.98	-$57.18	-$81.99	-$114.86	$837.41	$739.81	88.35%	768
	Vermont Preferred Bronze	$1,009.45	62.16%	100.00%	113.99%	$715.29	-$57.18	-$81.99	-$114.86	$837.41	$576.12	68.80%	502
	Vermont Select Bronze CDHP	$1,009.45	61.60%	100.00%	113.99%	$708.79	-$57.18	-$81.99	-$114.86	$837.41	$569.62	68.02%	1,321
STANDARD PLANS	Standard Platinum	$1,009.45	89.98%	100.00%	113.99%	$1,035.41	-$57.18	-$81.99	-$114.86	$837.41	$896.23	107.02%	1,684
	Standard Gold	$1,009.45	80.40%	100.00%	113.99%	$925.20	-$57.18	-$81.99	-$114.86	$837.41	$786.03	93.86%	1,526
	Standard Silver	$1,009.45	68.73%	112.25%	113.99%	$887.75	-$57.18	-$81.99	-$114.86	$837.41	$748.57	89.39%	3,848
	Standard Silver CDHP	$1,009.45	71.59%	109.71%	113.99%	$903.68	-$57.18	-$81.99	-$114.86	$837.41	$764.50	91.29%	918
	Standard Bronze	$1,009.45	61.25%	100.00%	113.99%	$704.76	-$57.18	-$81.99	-$114.86	$837.41	$565.59	67.54%	879
	Standard Bronze CDHP	$1,009.45	62.89%	100.00%	113.99%	$723.68	-$57.18	-$81.99	-$114.86	$837.41	$584.51	69.80%	719
	Standard Bronze Integrated	$1,009.45	62.74%	100.00%	113.99%	$721.93	-$57.18	-$81.99	-$114.86	$837.41	$582.76	69.59%	509
	Catastrophic	$1,009.45	62.94%	100.00%	113.99%	$724.26	-$57.18	-$81.99	-$114.86	$837.41	$585.08	69.87%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$1,009.45	67.95%	100.00%	113.99%	$781.89	-$57.18	-$81.99	-$114.86	$837.41	$642.72	76.75%	268
	Vermont Select Silver CDHP - Reflective	$1,009.45	68.13%	100.00%	113.99%	$783.95	-$57.18	-$81.99	-$114.86	$837.41	$644.78	77.00%	224
	Standard Silver - Reflective	$1,009.45	68.73%	100.00%	113.99%	$790.89	-$57.18	-$81.99	-$114.86	$837.41	$651.72	77.83%	832
	Standard Silver CDHP - Reflective	$1,009.45	71.58%	100.00%	113.99%	$823.69	-$57.18	-$81.99	-$114.86	$837.41	$684.52	81.74%	220
	Total	**$1,009.45**	**71.38%**	**104.86%**	**113.99%**	**$859.82**	**-$57.18**	**-$81.99**	**-$114.86**	**$837.41**	**$720.64**	**86.06%**	**19,016**

PLAN LEVEL ADJUSTMENTS - INDIVIDUAL MARKET

IMPACT OF SPECIFIC ELIGIBILITY CATEGORIES FOR THE CATASTROPHIC PLAN

	Percent of Eligible Population	Projected Allowed Charges for Experience EHB	Paid to Allowed Ratio for EHB Claims	Projected Paid Claims for EHB Claims
Average Population		$1,009.45	62.9%	$635.35
Individual Ages 30 or Less	100.0%	$526.84	58.1%	$306.14
Allowed Charges Adjustment		*0.5219*		
Paid to Allowed Ratio Adjustment			*0.9232*	
Plan Level Adjustment Calculation				
Projected Period Allowed Claims for Experience EHB		$1,009.45		
Paid to Allowed Ratio for EHB Portion		71.7%		
Benefit Richness Adjustment for EHB		0.9658		
Adjustment for Allowed Charges and Paid to Allowed Ratio		*0.4818*		
Projected Period Paid Claims for Experience EHB		$337.04		
Non-System Claims		-$57.18		
Market Wide Adjustments		-$81.99		
Plans Benefits in addition to EHB		$0.05		
Expected Claims Cost		$197.91		
Market Adjusted Index Rate		$837.41		
Paid to Allowed Ratio		69.9%		
Benefit Richness Adjustment		0.9577		
Plan Benefits in addition to EHB		1.0002		
For Catastrophic Only - Impact of Eligibility		0.3531		
Expected Claims Cost		$197.91		
Total Adjustment for Catastrophic Plan			**0.3531**	

BLUE CROSS AND BLUE SHIELD OF VERMONT
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Exhibit 6E-IND

IMPACT OF SELECTION - INDIVIDUAL MARKET

		Projected Paid Claims - Using HHS Induced Utilization Factor					Projected Paid Claims - Using BCBSVT Induced Utilization Factor				
	Plan	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from Standard Population	For Catastrophic Plan only - Impact of the specific eligibility	Projected Paid Claims	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from BCBSVT Population	Projected Paid Claims	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$1,009.45	1.0237	77.76%	1.0000	$803.54	$1,009.45	1.0324	86.55%	$902.05	1,041
	Vermont Select Gold CDHP	$1,009.45	1.0296	78.85%	1.0000	$819.44	$1,009.45	1.6046	87.79%	$1,421.94	1,434
	Vermont Preferred Silver	$1,009.45	0.9807	67.95%	1.0000	$672.65	$1,009.45	1.0260	78.06%	$808.45	2,088
	Vermont Select Silver CDHP	$1,009.45	0.9815	68.20%	1.0000	$675.73	$1,009.45	1.0260	76.07%	$787.82	768
	Vermont Preferred Bronze	$1,009.45	0.9639	62.16%	1.0000	$604.86	$1,009.45	0.5204	70.65%	$371.14	502
	Vermont Select Bronze CDHP	$1,009.45	0.9626	61.60%	1.0000	$598.56	$1,009.45	0.5204	69.32%	$364.14	1,321
STANDARD PLANS	Standard Platinum	$1,009.45	1.1031	89.98%	1.0000	$1,001.95	$1,009.45	1.7094	94.42%	$1,629.24	1,684
	Standard Gold	$1,009.45	1.0384	80.40%	1.0000	$842.82	$1,009.45	1.0699	84.95%	$917.44	1,526
	Standard Silver	$1,009.45	0.9834	68.73%	1.0000	$682.30	$1,009.45	1.0260	76.78%	$795.19	3,848
	Standard Silver CDHP	$1,009.45	0.9944	71.59%	1.0000	$718.60	$1,009.45	1.0260	78.71%	$815.16	918
	Standard Bronze	$1,009.45	0.9619	61.25%	1.0000	$594.69	$1,009.45	0.5204	68.99%	$362.40	879
	Standard Bronze CDHP	$1,009.45	0.9657	62.89%	1.0000	$613.06	$1,009.45	0.5204	70.27%	$369.13	719
	Standard Bronze Integrated	$1,009.45	0.9653	62.74%	1.0000	$611.35	$1,009.45	0.5204	71.23%	$374.20	509
	Catastrophic	$1,009.45	0.9658	62.94%	0.4818	$295.67	$1,009.45	0.3795	73.20%	$280.46	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$1,009.45	0.9807	67.95%	1.0000	$672.64	$1,009.45	0.7606	74.34%	$570.77	268
	Vermont Select Silver CDHP - Reflective	$1,009.45	0.9813	68.13%	1.0000	$674.84	$1,009.45	0.7606	71.82%	$551.43	224
	Standard Silver - Reflective	$1,009.45	0.9834	68.73%	1.0000	$682.30	$1,009.45	0.7606	73.56%	$564.82	832
	Standard Silver CDHP - Reflective	$1,009.45	0.9944	71.58%	1.0000	$718.56	$1,009.45	0.7606	75.59%	$580.36	220
	Total					**$719.88**				**$820.61**	**19,016**

Impact of Selection = $820.61 / $719.88 = **1.1399**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7A-IND

DETAILS OF ADMINISTRATIVE CHARGES - INDIVIDUAL MARKET

	Plan	BCBSVT Base Administrative Charges	Administrative Charges for Outside Vendors	VHC Billing	Credit Card Fees	Total Administrative Charges PMPM	Administrative Charges Plan Level Adjustment	Administrative Charges as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$55.02	$0.21	$3.48	$2.15	$60.86	1.0783	7.09%	1,041
	Vermont Select Gold CDHP	$55.02	$0.21	$3.48	$2.19	$60.90	1.0766	6.95%	1,434
	Vermont Preferred Silver	$55.02	$0.21	$3.48	$2.02	$60.73	1.0835	7.52%	2,088
	Vermont Select Silver CDHP	$55.02	$0.21	$3.48	$2.01	$60.72	1.0839	7.55%	768
	Vermont Preferred Bronze	$55.02	$0.21	$3.48	$1.57	$60.28	1.1095	9.62%	502
	Vermont Select Bronze CDHP	$55.02	$0.21	$3.48	$1.55	$60.26	1.1109	9.73%	1,321
STANDARD PLANS	Standard Platinum	$55.02	$0.21	$3.48	$2.72	$61.43	1.0612	5.64%	1,684
	Standard Gold	$55.02	$0.21	$3.48	$2.26	$60.97	1.0742	6.74%	1,526
	Standard Silver	$55.02	$0.21	$3.48	$2.04	$60.75	1.0828	7.46%	3,848
	Standard Silver CDHP	$55.02	$0.21	$3.48	$2.10	$60.81	1.0801	7.24%	918
	Standard Bronze	$55.02	$0.21	$3.48	$1.54	$60.25	1.1118	9.80%	879
	Standard Bronze CDHP	$55.02	$0.21	$3.48	$1.59	$60.30	1.1077	9.48%	719
	Standard Bronze Integrated	$55.02	$0.21	$3.48	$1.59	$60.30	1.1081	9.51%	509
	Catastrophic	$55.02	$0.21	$3.48	$0.67	$59.38	1.3000	22.29%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$55.02	$0.21	$3.48	$1.76	$60.47	1.0964	8.57%	268
	Vermont Select Silver CDHP - Reflective	$55.02	$0.21	$3.48	$1.77	$60.48	1.0960	8.54%	224
	Standard Silver - Reflective	$55.02	$0.21	$3.48	$1.79	$60.50	1.0947	8.44%	832
	Standard Silver CDHP - Reflective	$55.02	$0.21	$3.48	$1.90	$60.61	1.0891	7.98%	220
	Total	**$55.02**	**$0.21**	**$3.48**	**$2.00**	**$60.71**	**1.0844**	**7.59%**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7B-IND

DETAILS OF CONTRIBUTION TO RESERVE - INDIVIDUAL MARKET

	Plan	BCBSVT Nominal Contribution to Reserve	Removing Direct Pandemic Costs from Premium	Risk Margin for Bad Debt	Total Contribution to Reserve PMPM	Contribution to Reserve and Risk Margin Plan Level Adjustment	Nominal Contribution to Reserve as a percent of Premium	Removing Direct Pandemic Costs as a percent of Premium	Risk Margin Bad Debt as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$12.87	-$6.38	$1.72	$8.21	1.0097	1.50%	-0.74%	0.20%	1,041
	Vermont Select Gold CDHP	$13.15	-$6.52	$1.75	$8.38	1.0097	1.50%	-0.74%	0.20%	1,434
	Vermont Preferred Silver	$12.11	-$6.01	$1.61	$7.72	1.0097	1.50%	-0.74%	0.20%	2,088
	Vermont Select Silver CDHP	$12.06	-$5.98	$1.61	$7.69	1.0097	1.50%	-0.74%	0.20%	768
	Vermont Preferred Bronze	$9.40	-$4.66	$1.25	$5.99	1.0097	1.50%	-0.74%	0.20%	502
	Vermont Select Bronze CDHP	$9.29	-$4.61	$1.24	$5.92	1.0097	1.50%	-0.74%	0.20%	1,321
STANDARD PLANS	Standard Platinum	$16.34	-$8.10	$2.18	$10.42	1.0097	1.50%	-0.74%	0.20%	1,684
	Standard Gold	$13.56	-$6.72	$1.81	$8.64	1.0097	1.50%	-0.74%	0.20%	1,526
	Standard Silver	$12.21	-$6.06	$1.63	$7.79	1.0097	1.50%	-0.74%	0.20%	3,848
	Standard Silver CDHP	$12.61	-$6.25	$1.68	$8.04	1.0097	1.50%	-0.74%	0.20%	918
	Standard Bronze	$9.22	-$4.57	$1.23	$5.88	1.0097	1.50%	-0.74%	0.20%	879
	Standard Bronze CDHP	$9.54	-$4.73	$1.27	$6.08	1.0097	1.50%	-0.74%	0.20%	719
	Standard Bronze Integrated	$9.51	-$4.72	$1.27	$6.06	1.0097	1.50%	-0.74%	0.20%	509
	Catastrophic	$4.00	-$1.98	$0.53	$2.55	1.0097	1.50%	-0.74%	0.20%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$10.59	-$5.25	$1.41	$6.75	1.0097	1.50%	-0.74%	0.20%	268
	Vermont Select Silver CDHP - Reflective	$10.62	-$5.27	$1.42	$6.77	1.0097	1.50%	-0.74%	0.20%	224
	Standard Silver - Reflective	$10.75	-$5.33	$1.43	$6.85	1.0097	1.50%	-0.74%	0.20%	832
	Standard Silver CDHP - Reflective	$11.39	-$5.65	$1.52	$7.26	1.0097	1.50%	-0.74%	0.20%	220
	Total	**$11.99**	**-$5.95**	**$1.60**	**$7.64**	**1.0097**	**1.50%**	**-0.74%**	**0.20%**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7C-IND

DETAILS OF TAXES AND FEES - INDIVIDUAL MARKET

	Plan	State Assessment - HCCA	State Tax - VITL	GMCB Billbacks	Federal Assessment - PCORI	Federal Insurer Fee	Risk Adjustment User Fee	Total Taxes and Fees PMPM	Taxes and Fees Plan Level Adjustment	Taxes and Fees as a percent of Premium	Projected Membership
		0.800%	0.199%								
NON-STANDARD PLANS	Vermont Preferred Gold	$7.34	$1.83	$2.68	$0.24	$0.00	$0.22	$12.30	1.0147	1.43%	1,041
	Vermont Select Gold CDHP	$7.49	$1.86	$2.68	$0.24	$0.00	$0.22	$12.49	1.0146	1.42%	1,434
	Vermont Preferred Silver	$6.94	$1.73	$2.68	$0.24	$0.00	$0.22	$11.81	1.0150	1.46%	2,088
	Vermont Select Silver CDHP	$6.92	$1.72	$2.68	$0.24	$0.00	$0.22	$11.77	1.0150	1.46%	768
	Vermont Preferred Bronze	$5.53	$1.38	$2.68	$0.24	$0.00	$0.22	$10.04	1.0164	1.60%	502
	Vermont Select Bronze CDHP	$5.47	$1.36	$2.68	$0.24	$0.00	$0.22	$9.97	1.0165	1.61%	1,321
STANDARD PLANS	Standard Platinum	$9.15	$2.28	$2.68	$0.24	$0.00	$0.22	$14.56	1.0137	1.34%	1,684
	Standard Gold	$7.70	$1.92	$2.68	$0.24	$0.00	$0.22	$12.75	1.0144	1.41%	1,526
	Standard Silver	$7.00	$1.74	$2.68	$0.24	$0.00	$0.22	$11.88	1.0149	1.46%	3,848
	Standard Silver CDHP	$7.20	$1.79	$2.68	$0.24	$0.00	$0.22	$12.13	1.0148	1.44%	918
	Standard Bronze	$5.44	$1.35	$2.68	$0.24	$0.00	$0.22	$9.93	1.0166	1.61%	879
	Standard Bronze CDHP	$5.61	$1.39	$2.68	$0.24	$0.00	$0.22	$10.14	1.0163	1.59%	719
	Standard Bronze Integrated	$5.59	$1.39	$2.68	$0.24	$0.00	$0.22	$10.12	1.0164	1.59%	509
	Catastrophic	$2.71	$0.67	$2.68	$0.24	$0.00	$0.22	$6.52	1.0253	2.45%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$6.15	$1.53	$2.68	$0.24	$0.00	$0.22	$10.81	1.0157	1.53%	268
	Vermont Select Silver CDHP - Reflective	$6.17	$1.53	$2.68	$0.24	$0.00	$0.22	$10.84	1.0157	1.53%	224
	Standard Silver - Reflective	$6.24	$1.55	$2.68	$0.24	$0.00	$0.22	$10.92	1.0156	1.52%	832
	Standard Silver CDHP - Reflective	$6.57	$1.63	$2.68	$0.24	$0.00	$0.22	$11.34	1.0153	1.49%	220
	Total	**$6.88**	**$1.71**	**$2.68**	**$0.24**	**$0.00**	**$0.22**	**$11.73**	**1.0150**	**1.47%**	**19,016**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 8-IND

FEDERAL MINIMUM LOSS RATIO for INDIVIDUAL MARKET
(PROJECTION)

	Plan	Expected Direct Claims PMPM	Risk Adjustment Transfer Payments PMPM	Adjustments for Health Care Quality PMPM*	MLR Claims	Premium PMPM	Taxes & Fees PMPM	MLR Premium	Expected Loss Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$856.25	-$81.99	$2.27	$776.53	$858.21	-$4.96	$853.25	91.0%	1,041
	Vermont Select Gold CDHP	$874.52	-$81.99	$2.27	$794.80	$876.74	-$5.00	$871.74	91.2%	1,434
	Vermont Preferred Silver	$806.10	-$81.99	$2.27	$726.38	$807.35	-$4.86	$802.48	90.5%	2,088
	Vermont Select Silver CDHP	$802.59	-$81.99	$2.27	$722.87	$803.79	-$4.86	$798.94	90.5%	768
	Vermont Preferred Bronze	$627.96	-$81.99	$2.27	$548.24	$626.68	-$4.51	$622.17	88.1%	502
	Vermont Select Bronze CDHP	$620.72	-$81.99	$2.27	$541.00	$619.34	-$4.50	$614.84	88.0%	1,321
STANDARD PLANS	Standard Platinum	$1,084.23	-$81.99	$2.27	$1,004.51	$1,089.43	-$5.41	$1,084.02	92.7%	1,684
	Standard Gold	$901.39	-$81.99	$2.27	$821.67	$903.99	-$5.05	$898.94	91.4%	1,526
	Standard Silver	$812.95	-$81.99	$2.27	$733.23	$814.30	-$4.88	$809.42	90.6%	3,848
	Standard Silver CDHP	$838.79	-$81.99	$2.27	$759.07	$840.51	-$4.93	$835.58	90.8%	918
	Standard Bronze	$616.27	-$81.99	$2.27	$536.55	$614.82	-$4.49	$610.34	87.9%	879
	Standard Bronze CDHP	$637.38	-$81.99	$2.27	$557.67	$636.24	-$4.53	$631.71	88.3%	719
	Standard Bronze Integrated	$635.42	-$81.99	$2.27	$555.70	$634.24	-$4.53	$629.72	88.2%	509
	Catastrophic	$272.68	-$81.99	$2.27	$192.97	$266.36	-$3.81	$262.55	73.5%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$705.85	-$81.99	$2.27	$626.13	$705.67	-$4.67	$701.01	89.3%	268
	Vermont Select Silver CDHP - Reflective	$708.37	-$81.99	$2.27	$628.65	$708.23	-$4.67	$703.56	89.4%	224
	Standard Silver - Reflective	$716.94	-$81.99	$2.27	$637.22	$716.92	-$4.69	$712.24	89.5%	832
	Standard Silver CDHP - Reflective	$758.60	-$81.99	$2.27	$678.88	$759.18	-$4.77	$754.41	90.0%	220
	Total	**$798.19**	**-$81.99**	**$2.27**	**$718.47**	**$799.33**	**-$4.85**	**$794.48**	**90.4%**	**19,016**

*Approximately 4.12% of current BCBSVT Administrative Charges are for health care quality plus

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 9A-IND

CONTRACT CONVERSION FACTOR - INDIVIDUAL MARKET

							Preliminary Rates				Projected Contracts			
	Plan	Projected Membership	Plan Level Adjusted Index Rate	Average Members per Subcribers	Average Tier Factor	Ratio of Members per Subcribers to Tier Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	1,041	$858.21	1.4713	1.3703	1.0737	$921.46	$1,842.92	$1,778.42	$2,589.30	479	142	18	62
	Vermont Select Gold CDHP	1,434	$876.74	1.4713	1.3703	1.0737	$941.36	$1,882.72	$1,816.82	$2,645.22	517	183	26	120
	Vermont Preferred Silver	2,088	$807.35	1.4713	1.3703	1.0737	$866.85	$1,733.70	$1,673.02	$2,435.85	1,198	312	27	55
	Vermont Select Silver CDHP	768	$803.79	1.4713	1.3703	1.0737	$863.03	$1,726.06	$1,665.65	$2,425.11	408	120	8	29
	Vermont Preferred Bronze	502	$626.68	1.4713	1.3703	1.0737	$672.86	$1,345.72	$1,298.62	$1,890.74	267	49	11	31
	Vermont Select Bronze CDHP	1,321	$619.34	1.4713	1.3703	1.0737	$664.98	$1,329.96	$1,283.41	$1,868.59	607	156	18	95
STANDARD PLANS	Standard Platinum	1,684	$1,089.43	1.4713	1.3703	1.0737	$1,169.73	$2,339.46	$2,257.58	$3,286.94	699	204	53	108
	Standard Gold	1,526	$903.99	1.4713	1.3703	1.0737	$970.62	$1,941.24	$1,873.30	$2,727.44	596	201	32	112
	Standard Silver	3,848	$814.30	1.4713	1.3703	1.0737	$874.31	$1,748.62	$1,687.42	$2,456.81	2,006	613	62	130
	Standard Silver CDHP	918	$840.51	1.4713	1.3703	1.0737	$902.45	$1,804.90	$1,741.73	$2,535.88	471	125	15	46
	Standard Bronze	879	$614.82	1.4713	1.3703	1.0737	$660.14	$1,320.28	$1,274.07	$1,854.99	455	104	11	51
	Standard Bronze CDHP	719	$636.24	1.4713	1.3703	1.0737	$683.13	$1,366.26	$1,318.44	$1,919.60	319	76	14	57
	Standard Bronze Integrated	509	$634.24	1.4713	1.3703	1.0737	$680.99	$1,361.98	$1,314.31	$1,913.58	284	47	7	29
	Catastrophic	235	$266.36	1.0043	1.0043	1.0000	$266.36	$532.72	$514.07	$748.47	233	1	0	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	268	$705.67	1.4713	1.3703	1.0737	$757.68	$1,515.36	$1,462.32	$2,129.08	111	22	5	26
	Vermont Select Silver CDHP - Reflective	224	$708.23	1.4713	1.3703	1.0737	$760.43	$1,520.86	$1,467.63	$2,136.81	93	23	4	18
	Standard Silver - Reflective	832	$716.92	1.4713	1.3703	1.0737	$769.76	$1,539.52	$1,485.64	$2,163.03	301	62	27	85
	Standard Silver CDHP - Reflective	220	$759.18	1.4713	1.3703	1.0737	$815.13	$1,630.26	$1,573.20	$2,290.52	74	20	7	22
	Total	19,016	$799.33							$798.60				

Additional Factor for Contract Conversion Factor	100.09%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - INDIVIDUAL MARKET
FINAL PROPOSED RATES

				2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
	Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	$858.21	1.0747	$922.32	$1,844.64	$1,780.08	$2,591.72	$775.41	$1,550.82	$1,496.54	$2,178.90	18.9%	18.9%	18.9%	18.9%
	Vermont Select Gold CDHP	$876.74	1.0747	$942.23	$1,884.46	$1,818.50	$2,647.67	$819.61	$1,639.22	$1,581.85	$2,303.10	15.0%	15.0%	15.0%	15.0%
	Vermont Preferred Silver	$807.35	1.0747	$867.66	$1,735.32	$1,674.58	$2,438.12	$757.46	$1,514.92	$1,461.90	$2,128.46	14.5%	14.5%	14.5%	14.5%
	Vermont Select Silver CDHP	$803.79	1.0747	$863.83	$1,727.66	$1,667.19	$2,427.36	$760.89	$1,521.78	$1,468.52	$2,138.10	13.5%	13.5%	13.5%	13.5%
	Vermont Preferred Bronze	$626.68	1.0747	$673.49	$1,346.98	$1,299.84	$1,892.51	$580.80	$1,161.60	$1,120.94	$1,632.05	16.0%	16.0%	16.0%	16.0%
	Vermont Select Bronze CDHP	$619.34	1.0747	$665.60	$1,331.20	$1,284.61	$1,870.34	$574.06	$1,148.12	$1,107.94	$1,613.11	15.9%	15.9%	15.9%	15.9%
STANDARD PLANS	Standard Platinum	$1,089.43	1.0747	$1,170.81	$2,341.62	$2,259.66	$3,289.98	$1,007.86	$2,015.72	$1,945.17	$2,832.09	16.2%	16.2%	16.2%	16.2%
	Standard Gold	$903.99	1.0747	$971.52	$1,943.04	$1,875.03	$2,729.97	$840.45	$1,680.90	$1,622.07	$2,361.66	15.6%	15.6%	15.6%	15.6%
	Standard Silver	$814.30	1.0747	$875.12	$1,750.24	$1,688.98	$2,459.09	$772.90	$1,545.80	$1,491.70	$2,171.85	13.2%	13.2%	13.2%	13.2%
	Standard Silver CDHP	$840.51	1.0747	$903.29	$1,806.58	$1,743.35	$2,538.24	$789.15	$1,578.30	$1,523.06	$2,217.51	14.5%	14.5%	14.5%	14.5%
	Standard Bronze	$614.82	1.0747	$660.75	$1,321.50	$1,275.25	$1,856.71	$573.09	$1,146.18	$1,106.06	$1,610.38	15.3%	15.3%	15.3%	15.3%
	Standard Bronze CDHP	$636.24	1.0747	$683.77	$1,367.54	$1,319.68	$1,921.39	$590.11	$1,180.22	$1,138.91	$1,658.21	15.9%	15.9%	15.9%	15.9%
	Standard Bronze Integrated	$634.24	1.0747	$681.62	$1,363.24	$1,315.53	$1,915.35	$581.47	$1,162.94	$1,122.24	$1,633.93	17.2%	17.2%	17.2%	17.2%
	Catastrophic	$266.36	1.0009	$266.60	$533.20	$514.54	$749.15	$234.15	$468.30	$451.91	$657.96	13.9%	13.9%	13.9%	13.9%
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$705.67	1.0747	$758.39	$1,516.78	$1,463.69	$2,131.08	$661.16	$1,322.32	$1,276.04	$1,857.86	14.7%	14.7%	14.7%	14.7%
	Vermont Select Silver CDHP - Reflective	$708.23	1.0747	$761.14	$1,522.28	$1,469.00	$2,138.80	$676.96	$1,353.92	$1,306.53	$1,902.26	12.4%	12.4%	12.4%	12.4%
	Standard Silver - Reflective	$716.92	1.0747	$770.48	$1,540.96	$1,487.03	$2,165.05	$686.40	$1,372.80	$1,324.75	$1,928.78	12.2%	12.2%	12.2%	12.2%
	Standard Silver CDHP - Reflective	$759.18	1.0747	$815.89	$1,631.78	$1,574.67	$2,292.65	$716.84	$1,433.68	$1,383.50	$2,014.32	13.8%	13.8%	13.8%	13.8%
	Total						**$182,404,066**				**$158,773,181**				**14.883%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - INDIVIDUAL MARKET
FINAL PROPOSED RATES

		Inforce Contracts				Projected Contracts			
	Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	479	142	18	62	479	142	18	62
	Vermont Select Gold CDHP	517	183	26	120	517	183	26	120
	Vermont Preferred Silver	833	208	17	33	1,198	312	27	55
	Vermont Select Silver CDHP	274	82	4	21	408	120	8	29
	Vermont Preferred Bronze	267	49	11	31	267	49	11	31
	Vermont Select Bronze CDHP	607	156	18	95	607	156	18	95
STANDARD PLANS	Standard Platinum	699	204	53	108	699	204	53	108
	Standard Gold	596	201	32	112	596	201	32	112
	Standard Silver	1,333	420	44	91	2,006	613	62	130
	Standard Silver CDHP	311	79	11	36	471	125	15	46
	Standard Bronze	455	104	11	51	455	104	11	51
	Standard Bronze CDHP	319	76	14	57	319	76	14	57
	Standard Bronze Integrated	284	47	7	29	284	47	7	29
	Catastrophic	233	1	0	0	233	1	0	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	111	22	5	26	111	22	5	26
	Vermont Select Silver CDHP - Reflective	93	23	4	18	93	23	4	18
	Standard Silver - Reflective	301	62	27	85	301	62	27	85
	Standard Silver CDHP - Reflective	74	20	7	22	74	20	7	22
	Total				**11,171**				**12,999**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

RISK ADJUSTMENT CALCULATION - SMALL GROUP MARKET

Table 1	Average Premium	
	Small Group	
Scenario	**BCBSVT**	**MVP**
2021 Adjusted Average Premium	$580.53	
2022 Approved Increase	-6.7%	
Projected Market Mix	45.9%	54.1%
2023 Projected Increase	15.4%	
2023 Projected Average Premium	**$652.07**	

Table 2	Plan Liability Risk Score		
	Small Group		
Scenario	BCBSVT	MVP	Ratio
Interim 2021	**1.254**	**1.112**	**1.1275**
Impact of Claims Runout & Supplemental Diagnosis	*1.054*	*1.060*	
Estimated Final 2021	**1.322**	**1.180**	**1.1203**
Impact of 2023 Model Changes	*0.990*	*1.000*	
Impact of Member Movement	[redacted]	[redacted]	
Impact of New Members			
Impact of 2023 Plan mix			
Projected Final 2022	**1.323**	**1.168**	**1.1333**

Table 3	Other Risk Adjustment Factors					
Factor -->	**AV**		**IDF**		**ARF**	
	Small Group					
Scenario	BCBSVT	MVP	BCBSVT	MVP	BCBSVT	MVP
Estimated Final 2021	0.761	0.759	1.068	1.066	0.977	0.979
Projected Final 2023	0.764	0.760	1.069	1.066	0.977	0.979

Table 4	Risk Adjustment Transfer		
	Small Group		**Total**
Interim 2021	-$7,800,000		-$7,800,000
Estimated Final 2021	-$7,377,398		-$7,377,398
Projected Final 2023	-$9,054,156		-$9,054,156

Summary	
Projected Risk Adjustment Transfer - Before HCRP	-$9,054,156
High Cost Risk Pool Recoveries	$0
Total Risk Adjustment Transfer	-$9,054,156
Member Months	241,500
Net Projected Risk Adjustment PMPM	-$37.49
Estimated Cost of High Risk Pool program	$4.62
Paid to Allowed Ratio (from Exh 6C)	76.14%

Market Wide Adjustment for the Risk Adjustment Program	**-$43.17**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 5-SMG

INDEX RATE CALCULATION - SMALL GROUP MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharmaceuticals	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
Experience	Total Experience Period Allowed Claims PMPM	a_1	$102.50	$227.43	$80.58	$156.23	$64.74	$80.41	$0.09	$1.78	$713.76
	Exclude Experience Period Allowed Claims PMPM for Non-EHB	a_2	$0.00	$0.08	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.08
	Exclude High Cost Claimant	a_3	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Exclude Direct COVID Pandemic Costs	a_4	$5.09	$6.38	$0.00	$6.27	$1.12	$0.00	$0.00	$0.00	$18.86
	Index Rate : Experience Period Allowed Claims for EHB	$A = a_1 - a_2 - a_3 - a_4$	$97.41	$220.97	$80.58	$149.96	$63.62	$80.41	$0.09	$1.78	$694.83
	Capping experience claims	a_5	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978
	Capped Experience Period Allowed Claims for EHB	$B = A \times a_5$	$97.20	$220.49	$80.41	$149.64	$63.48	$80.23	$0.09	$1.78	$693.33
Morbidity	Impact of Market Mix	$1+b_3$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of the ACO Experience Settlement	$1+b_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of Projected ACO Savings	$1+b_6$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Changes in pool morbidity	$1+b_9$	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821
Other	Impact of different benefit plans (in experience vs projection)	$1+c_1$	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002
	Changes in provider networks	$1+c_2$	1.0000	1.0000	1.0000	1.0000	1.0000	0.9974	1.0000	1.0000	0.9997
	Changes in demographics (age, gender, region, etc.)	$1+c_3$	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036
	Impact of leap year	$1+c_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Adjustment to Experience Period for one-time events	$1+c_5$	1.0040	1.0040	1.0040	1.0040	1.0000	1.0000	1.0000	1.0678	1.0033
	Adjustment to Projected Period for COVID-19 Pandemic Costs	$1+c_6$	1.0100	1.0100	1.0100	1.0100	1.0000	1.0000	1.0000	1.0000	1.0079
	Adjusted Experience Period Allowed Claims for EHB	**C**	**$97.16**	**$220.41**	**$80.38**	**$149.58**	**$62.58**	**$78.89**	**$0.09**	**$1.87**	**$690.97**
Trend	Cost Trend	$1+d_1$	1.2095	1.2029	1.1966	1.1216	1.0356	1.2042	1.0000	1.0000	1.170
	Utilization Trend	$1+d_2$	1.0302	1.0302	1.0732	1.0426	1.0404	1.1901	1.0000	1.0000	1.057
	Projected Period Allowed Claims for Experience EHB	**D**	**$121.07**	**$273.14**	**$103.22**	**$174.92**	**$67.43**	**$113.05**	**$0.09**	**$1.87**	**$854.80**
Non-System Claims	Projected Pharmacy Rebates	e_1									-$59.12
	Projected Blue Print Payments	e_2									$4.08
	Projected ITS Fees	e_3									$2.68
	Projected Vaccine Payments	e_4									$3.04
	Contractual Fees	e_5, e_7 and e_8									$2.74
	Value Based Program Fees	e_6									$2.10
	Projected Index Rate : Projected Period Expected Allowed Claims for EHB	**$F = D + \sum ei$**									**$810.31**
Market Wide Adjustments	Risk Adjustment Payments and Fees	g_1									-$43.17
	Transitional Reinsurance Payments and Recoveries	g_2									$0.00
	Vermont Exchange Fees	g_3									$0.00
	Market Adjusted Index Rate	**$H = F + g_1 + g_2 + g_3$**									**$767.14**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6A-SMG

PLAN LEVEL ADJUSTMENT SUMMARY - SMALL GROUP MARKET

	Plan	Market Adjusted Index Rate	Benefit Richness Adjustment	Paid to Allowed Ratio	Plan Benefits in addition to EHB	For Catastrophic Only - Impact of Eligibility	Expected Claims Cost	Administrative Charges Plan Level Adjustment	Taxes and Fees Plan Level Adjustment	Contribution to Reserve Plan Level Adjustment	Plan Level Adjusted Index Rate	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$767.14	1.0002	85.20%	1.0001	1.0000	**$653.79**	1.0707	1.0150	1.0070	**$715.50**	785
	Vermont Select Gold CDHP	$767.14	1.0066	86.53%	1.0001	1.0000	**$668.26**	1.0694	1.0148	1.0070	**$730.34**	3,962
	Vermont Preferred Silver	$767.14	0.9524	73.18%	1.0002	1.0000	**$534.71**	1.0860	1.0160	1.0070	**$594.15**	0
	Vermont Select Silver CDHP	$767.14	0.9533	73.48%	1.0002	1.0000	**$537.51**	1.0861	1.0159	1.0070	**$597.29**	0
	Vermont Preferred Bronze	$767.14	0.9329	66.08%	1.0002	1.0000	**$473.03**	1.0971	1.0167	1.0070	**$531.32**	248
	Vermont Select Bronze CDHP	$767.14	0.9314	65.39%	1.0002	1.0000	**$467.30**	1.0984	1.0168	1.0070	**$525.58**	898
STANDARD PLANS	Standard Platinum	$767.14	1.0856	100.17%	1.0001	1.0000	**$834.31**	1.0555	1.0139	1.0070	**$899.20**	4,201
	Standard Gold	$767.14	1.0162	88.44%	1.0001	1.0000	**$689.53**	1.0669	1.0147	1.0070	**$751.75**	2,580
	Standard Silver	$767.14	0.9555	74.14%	1.0002	1.0000	**$543.49**	1.0847	1.0159	1.0070	**$603.11**	0
	Standard Silver CDHP	$767.14	0.9679	77.63%	1.0002	1.0000	**$576.52**	1.0798	1.0156	1.0070	**$636.69**	0
	Standard Bronze	$767.14	0.9304	64.96%	1.0002	1.0000	**$463.78**	1.0993	1.0168	1.0070	**$522.03**	748
	Standard Bronze CDHP	$767.14	0.9350	66.98%	1.0002	1.0000	**$480.50**	1.0960	1.0166	1.0070	**$539.14**	637
	Standard Bronze Integrated	$767.14	0.9345	66.79%	1.0002	1.0000	**$478.94**	1.0958	1.0166	1.0070	**$537.28**	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$767.14	0.9523	73.18%	1.0002	1.0000	**$534.71**	1.0860	1.0160	1.0070	**$594.14**	579
	Vermont Select Silver CDHP - Reflective	$767.14	0.9531	73.39%	1.0002	1.0000	**$536.70**	1.0863	1.0159	1.0070	**$596.47**	1,397
	Standard Silver - Reflective	$767.14	0.9555	74.13%	1.0002	1.0000	**$543.49**	1.0847	1.0159	1.0070	**$603.10**	2,826
	Standard Silver CDHP - Reflective	$767.14	0.9679	77.63%	1.0002	1.0000	**$576.48**	1.0798	1.0156	1.0070	**$636.65**	1,295
	Total	$767.14					**$642.47**				**$703.94**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6B-SMG

PLAN LEVEL ADJUSTMENT - SMALL GROUP MARKET
BENEFIT RICHNESS ADJUSTMENT FACTOR

	Plan	Base Paid to Allowed Ratio before Silver Load	Benefit Richness Adjustment for EHB	Normalized Benefit Richness Adjustment for EHB	For Catastrophic Only - Impact of Eligibility	Projected Period Paid Claims for Experience EHB	Benefit Richness Adjustment for EHB	Non-System Claims	Market Wide Adjustments	Total Paid Claims with Benefit Richness Adjustment	Overall Benefit Richness Adjustment	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	77.76%	1.0671	1.0002	1.000	$730.94	1.0002	-$44.49	-$32.87	$653.70	1.0002	785
	Vermont Select Gold CDHP	78.85%	1.0732	1.0059	1.000	$741.14	1.0059	-$44.49	-$32.87	$668.16	1.0066	3,962
	Vermont Preferred Silver	67.95%	1.0222	0.9581	1.000	$638.72	0.9581	-$44.49	-$32.87	$534.62	0.9524	0
	Vermont Select Silver CDHP	68.20%	1.0231	0.9590	1.000	$641.08	0.9590	-$44.49	-$32.87	$537.42	0.9533	0
	Vermont Preferred Bronze	62.16%	1.0048	0.9418	1.000	$584.31	0.9418	-$44.49	-$32.87	$472.94	0.9329	248
	Vermont Select Bronze CDHP	61.60%	1.0034	0.9405	1.000	$579.00	0.9405	-$44.49	-$32.87	$467.21	0.9314	898
STANDARD PLANS	Standard Platinum	89.98%	1.1498	1.0777	1.000	$845.81	1.0777	-$44.49	-$32.87	$834.21	1.0856	4,201
	Standard Gold	80.40%	1.0824	1.0146	1.000	$755.79	1.0146	-$44.49	-$32.87	$689.44	1.0162	2,580
	Standard Silver	68.73%	1.0251	0.9608	1.000	$646.08	0.9608	-$44.49	-$32.87	$543.40	0.9555	0
	Standard Silver CDHP	71.59%	1.0366	0.9716	1.000	$672.90	0.9716	-$44.49	-$32.87	$576.42	0.9679	0
	Standard Bronze	61.25%	1.0026	0.9398	1.000	$575.71	0.9398	-$44.49	-$32.87	$463.69	0.9304	748
	Standard Bronze CDHP	62.89%	1.0066	0.9435	1.000	$591.16	0.9435	-$44.49	-$32.87	$480.40	0.9350	637
	Standard Bronze Integrated	62.74%	1.0062	0.9431	1.000	$589.74	0.9431	-$44.49	-$32.87	$478.85	0.9345	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	67.95%	1.0222	0.9581	1.000	$638.72	0.9581	-$44.49	-$32.87	$534.61	0.9523	579
	Vermont Select Silver CDHP - Reflective	68.13%	1.0229	0.9587	1.000	$640.40	0.9587	-$44.49	-$32.87	$536.61	0.9531	1,397
	Standard Silver - Reflective	68.73%	1.0251	0.9608	1.000	$646.07	0.9608	-$44.49	-$32.87	$543.39	0.9555	2,826
	Standard Silver CDHP - Reflective	71.58%	1.0366	0.9716	1.000	$672.86	0.9716	-$44.49	-$32.87	$576.38	0.9679	1,295
	Total		**1.0669**				**1.0000**				**0.9992**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6C-SMG

PLAN LEVEL ADJUSTMENT - SMALL GROUP MARKET
PAID TO ALLOWED RATIOS

	Plan	Projected Period Allowed Claims for Experience EHB	Paid to Allowed Ratio for EHB Portion	Impact of silver loading	Impact of selection	Projected Period Paid Claims for Experience EHB	Non-System Claims	Market Wide Adjustments (Paid)	Market Wide Adjustments (Allowed)	Market Adjusted Index Rate	Total Paid Claims	Paid to Allowed Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$854.80	77.76%	100.00%	109.97%	$730.94	-$44.49	-$32.87	-$43.17	$767.14	$653.58	85.20%	785
	Vermont Select Gold CDHP	$854.80	78.85%	100.00%	109.97%	$741.14	-$44.49	-$32.87	-$43.17	$767.14	$663.78	86.53%	3,962
	Vermont Preferred Silver	$854.80	67.95%	100.00%	109.97%	$638.72	-$44.49	-$32.87	-$43.17	$767.14	$561.36	73.18%	0
	Vermont Select Silver CDHP	$854.80	68.20%	100.00%	109.97%	$641.08	-$44.49	-$32.87	-$43.17	$767.14	$563.72	73.48%	0
	Vermont Preferred Bronze	$854.80	62.16%	100.00%	109.97%	$584.31	-$44.49	-$32.87	-$43.17	$767.14	$506.96	66.08%	248
	Vermont Select Bronze CDHP	$854.80	61.60%	100.00%	109.97%	$579.00	-$44.49	-$32.87	-$43.17	$767.14	$501.64	65.39%	898
STANDARD PLANS	Standard Platinum	$854.80	89.98%	100.00%	109.97%	$845.81	-$44.49	-$32.87	-$43.17	$767.14	$768.45	100.17%	4,201
	Standard Gold	$854.80	80.40%	100.00%	109.97%	$755.79	-$44.49	-$32.87	-$43.17	$767.14	$678.43	88.44%	2,580
	Standard Silver	$854.80	68.73%	100.00%	109.97%	$646.08	-$44.49	-$32.87	-$43.17	$767.14	$568.72	74.14%	0
	Standard Silver CDHP	$854.80	71.59%	100.00%	109.97%	$672.90	-$44.49	-$32.87	-$43.17	$767.14	$595.54	77.63%	0
	Standard Bronze	$854.80	61.25%	100.00%	109.97%	$575.71	-$44.49	-$32.87	-$43.17	$767.14	$498.36	64.96%	748
	Standard Bronze CDHP	$854.80	62.89%	100.00%	109.97%	$591.16	-$44.49	-$32.87	-$43.17	$767.14	$513.81	66.98%	637
	Standard Bronze Integrated	$854.80	62.74%	100.00%	109.97%	$589.74	-$44.49	-$32.87	-$43.17	$767.14	$512.38	66.79%	165
	Catastrophic	$854.80	63.66%	100.00%	109.97%	$598.44	-$44.49	-$32.87	-$43.17	$767.14	$521.08	67.93%	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$854.80	67.95%	100.00%	109.97%	$638.72	-$44.49	-$32.87	-$43.17	$767.14	$561.36	73.18%	579
	Vermont Select Silver CDHP - Reflective	$854.80	68.13%	100.00%	109.97%	$640.40	-$44.49	-$32.87	-$43.17	$767.14	$563.04	73.39%	1,397
	Standard Silver - Reflective	$854.80	68.73%	100.00%	109.97%	$646.07	-$44.49	-$32.87	-$43.17	$767.14	$568.71	74.13%	2,826
	Standard Silver CDHP - Reflective	$854.80	71.58%	100.00%	109.97%	$672.86	-$44.49	-$32.87	-$43.17	$767.14	$595.51	77.63%	1,295
	Total	**$854.80**	**76.14%**	**100.00%**	**109.97%**	**$715.73**	**-$44.49**	**-$32.87**	**-$43.17**	**$767.14**	**$638.37**	**83.21%**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

IMPACT OF SELECTION - SMALL GROUP MARKET

		Projected Paid Claims - Using HHS Induced Utilization Factor					Projected Paid Claims - Using BCBSVT Induced Utilization Factor				
	Plan	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from Standard Population	For Catastrophic Plan only - Impact of the specific eligibility	Projected Paid Claims	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from BCBSVT Population	Projected Paid Claims	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$854.80	1.0002	77.76%	1.0000	$664.80	$854.80	0.9930	86.55%	$734.70	785
	Vermont Select Gold CDHP	$854.80	1.0059	78.85%	1.0000	$677.95	$854.80	1.3622	87.79%	$1,022.25	3,962
	Vermont Preferred Silver	$854.80	0.9581	67.95%	1.0000	$556.51	$854.80	0.9854	78.06%	$657.51	0
	Vermont Select Silver CDHP	$854.80	0.9590	68.20%	1.0000	$559.06	$854.80	0.9854	76.07%	$640.73	0
	Vermont Preferred Bronze	$854.80	0.9418	62.16%	1.0000	$500.42	$854.80	0.6939	70.65%	$419.04	248
	Vermont Select Bronze CDHP	$854.80	0.9405	61.60%	1.0000	$495.21	$854.80	0.6939	69.32%	$411.14	898
STANDARD PLANS	Standard Platinum	$854.80	1.0777	89.98%	1.0000	$828.95	$854.80	1.2195	94.42%	$984.18	4,201
	Standard Gold	$854.80	1.0146	80.40%	1.0000	$697.30	$854.80	0.9930	84.95%	$721.05	2,580
	Standard Silver	$854.80	0.9608	68.73%	1.0000	$564.50	$854.80	0.9854	76.78%	$646.72	0
	Standard Silver CDHP	$854.80	0.9716	71.59%	1.0000	$594.53	$854.80	0.9854	78.71%	$662.97	0
	Standard Bronze	$854.80	0.9398	61.25%	1.0000	$492.01	$854.80	0.6939	68.99%	$409.17	748
	Standard Bronze CDHP	$854.80	0.9435	62.89%	1.0000	$507.21	$854.80	0.6939	70.27%	$416.77	637
	Standard Bronze Integrated	$854.80	0.9431	62.74%	1.0000	$505.79	$854.80	0.6939	71.23%	$422.50	165
	Catastrophic	$854.80	0.0000	63.66%	1.0000	$0.00	$854.80	0.9854	71.98%	$606.29	
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$854.80	0.9581	67.95%	1.0000	$556.51	$854.80	0.7526	74.34%	$478.23	579
	Vermont Select Silver CDHP - Reflective	$854.80	0.9587	68.13%	1.0000	$558.32	$854.80	0.7526	71.82%	$462.03	1,397
	Standard Silver - Reflective	$854.80	0.9608	68.73%	1.0000	$564.49	$854.80	0.7526	73.56%	$473.25	2,826
	Standard Silver CDHP - Reflective	$854.80	0.9716	71.58%	1.0000	$594.49	$854.80	0.7526	75.59%	$486.27	1,295
	Total					**$654.50**				**$719.73**	**20,321**

Impact of Selection = $719.73 / $654.5 = **1.0997**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7A-SMG

DETAILS OF ADMINISTRATIVE CHARGES - SMALL GROUP MARKET

	Plan	BCBSVT Base Administrative Charges	Administrative Charges for Outside Vendors	VHC Billing	Credit Card Fees	Total Administrative Charges PMPM	Administrative Charges Plan Level Adjustment	Administrative Charges as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$44.97	$0.55	$0.00	$0.72	$46.23	1.0707	6.46%	785
	Vermont Select Gold CDHP	$44.97	$0.67	$0.00	$0.73	$46.36	1.0694	6.35%	3,962
	Vermont Preferred Silver	$44.97	$0.44	$0.00	$0.59	$46.00	1.0860	7.74%	0
	Vermont Select Silver CDHP	$44.97	$0.73	$0.00	$0.60	$46.29	1.0861	7.75%	0
	Vermont Preferred Bronze	$44.97	$0.41	$0.00	$0.53	$45.91	1.0971	8.64%	248
	Vermont Select Bronze CDHP	$44.97	$0.50	$0.00	$0.53	$46.00	1.0984	8.75%	898
STANDARD PLANS	Standard Platinum	$44.97	$0.47	$0.00	$0.90	$46.34	1.0555	5.15%	4,201
	Standard Gold	$44.97	$0.41	$0.00	$0.75	$46.13	1.0669	6.14%	2,580
	Standard Silver	$44.97	$0.46	$0.00	$0.60	$46.03	1.0847	7.63%	0
	Standard Silver CDHP	$44.97	$0.42	$0.00	$0.64	$46.03	1.0798	7.23%	0
	Standard Bronze	$44.97	$0.54	$0.00	$0.52	$46.03	1.0993	8.82%	748
	Standard Bronze CDHP	$44.97	$0.63	$0.00	$0.54	$46.14	1.0960	8.56%	637
	Standard Bronze Integrated	$44.97	$0.36	$0.00	$0.54	$45.87	1.0958	8.54%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$44.97	$0.44	$0.00	$0.59	$46.00	1.0860	7.74%	579
	Vermont Select Silver CDHP - Reflective	$44.97	$0.73	$0.00	$0.60	$46.29	1.0863	7.76%	1,397
	Standard Silver - Reflective	$44.97	$0.46	$0.00	$0.60	$46.03	1.0847	7.63%	2,826
	Standard Silver CDHP - Reflective	$44.97	$0.42	$0.00	$0.64	$46.03	1.0798	7.23%	1,295
	Total	**$44.97**	**$0.52**	**$0.00**	**$0.70**	**$46.20**	**1.0719**	**6.56%**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7B-SMG

DETAILS OF CONTRIBUTION TO RESERVE - SMALL GROUP MARKET

	Plan	BCBSVT Nominal Contribution to Reserve	Removing Direct Pandemic Costs from Premium	Risk Margin for Bad Debt	Total Contribution to Reserve PMPM	Contribution to Reserve and Risk Margin Plan Level Adjustment	Nominal Contribution to Reserve as a percent of Premium	Removing Direct Pandemic Costs as a percent of Premium	Risk Margin Bad Debt as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$10.73	-$5.72	$0.00	$5.01	1.0070	1.50%	-0.80%	0.00%	785
	Vermont Select Gold CDHP	$10.96	-$5.84	$0.00	$5.11	1.0070	1.50%	-0.80%	0.00%	3,962
	Vermont Preferred Silver	$8.91	-$4.75	$0.00	$4.16	1.0070	1.50%	-0.80%	0.00%	0
	Vermont Select Silver CDHP	$8.96	-$4.78	$0.00	$4.18	1.0070	1.50%	-0.80%	0.00%	0
	Vermont Preferred Bronze	$7.97	-$4.25	$0.00	$3.72	1.0070	1.50%	-0.80%	0.00%	248
	Vermont Select Bronze CDHP	$7.88	-$4.20	$0.00	$3.68	1.0070	1.50%	-0.80%	0.00%	898
STANDARD PLANS	Standard Platinum	$13.49	-$7.19	$0.00	$6.29	1.0070	1.50%	-0.80%	0.00%	4,201
	Standard Gold	$11.28	-$6.01	$0.00	$5.26	1.0070	1.50%	-0.80%	0.00%	2,580
	Standard Silver	$9.05	-$4.83	$0.00	$4.22	1.0070	1.50%	-0.80%	0.00%	0
	Standard Silver CDHP	$9.55	-$5.09	$0.00	$4.46	1.0070	1.50%	-0.80%	0.00%	0
	Standard Bronze	$7.83	-$4.18	$0.00	$3.65	1.0070	1.50%	-0.80%	0.00%	748
	Standard Bronze CDHP	$8.09	-$4.31	$0.00	$3.77	1.0070	1.50%	-0.80%	0.00%	637
	Standard Bronze Integrated	$8.06	-$4.30	$0.00	$3.76	1.0070	1.50%	-0.80%	0.00%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$8.91	-$4.75	$0.00	$4.16	1.0070	1.50%	-0.80%	0.00%	579
	Vermont Select Silver CDHP - Reflective	$8.95	-$4.77	$0.00	$4.18	1.0070	1.50%	-0.80%	0.00%	1,397
	Standard Silver - Reflective	$9.05	-$4.82	$0.00	$4.22	1.0070	1.50%	-0.80%	0.00%	2,826
	Standard Silver CDHP - Reflective	$9.55	-$5.09	$0.00	$4.46	1.0070	1.50%	-0.80%	0.00%	1,295
	Total	**$10.56**	**-$5.63**	**$0.00**	**$4.93**	**1.0070**	**1.50%**	**-0.80%**	**0.00%**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7C-SMG

DETAILS OF TAXES AND FEES - SMALL GROUP MARKET

	Plan	State Assessment - HCCA (0.800%)	State Tax - VITL (0.199%)	GMCB Billbacks	Federal Assessment - PCORI	Federal Insurer Fee	Risk Adjustment User Fee	Total Taxes and Fees PMPM	Taxes and Fees Plan Level Adjustment	Taxes and Fees as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$5.87	$1.46	$2.68	$0.24	$0.00	$0.22	$10.47	1.0150	1.46%	785
	Vermont Select Gold CDHP	$5.99	$1.49	$2.68	$0.24	$0.00	$0.22	$10.61	1.0148	1.45%	3,962
	Vermont Preferred Silver	$4.92	$1.22	$2.68	$0.24	$0.00	$0.22	$9.28	1.0160	1.56%	0
	Vermont Select Silver CDHP	$4.94	$1.23	$2.68	$0.24	$0.00	$0.22	$9.30	1.0159	1.56%	0
	Vermont Preferred Bronze	$4.42	$1.10	$2.68	$0.24	$0.00	$0.22	$8.66	1.0167	1.63%	248
	Vermont Select Bronze CDHP	$4.38	$1.09	$2.68	$0.24	$0.00	$0.22	$8.60	1.0168	1.64%	898
STANDARD PLANS	Standard Platinum	$7.31	$1.82	$2.68	$0.24	$0.00	$0.22	$12.27	1.0139	1.36%	4,201
	Standard Gold	$6.16	$1.53	$2.68	$0.24	$0.00	$0.22	$10.82	1.0147	1.44%	2,580
	Standard Silver	$4.99	$1.24	$2.68	$0.24	$0.00	$0.22	$9.36	1.0159	1.55%	0
	Standard Silver CDHP	$5.25	$1.31	$2.68	$0.24	$0.00	$0.22	$9.69	1.0156	1.52%	0
	Standard Bronze	$4.35	$1.08	$2.68	$0.24	$0.00	$0.22	$8.57	1.0168	1.64%	748
	Standard Bronze CDHP	$4.48	$1.12	$2.68	$0.24	$0.00	$0.22	$8.73	1.0166	1.62%	637
	Standard Bronze Integrated	$4.47	$1.11	$2.68	$0.24	$0.00	$0.22	$8.72	1.0166	1.62%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$4.92	$1.22	$2.68	$0.24	$0.00	$0.22	$9.28	1.0160	1.56%	579
	Vermont Select Silver CDHP - Reflective	$4.93	$1.23	$2.68	$0.24	$0.00	$0.22	$9.30	1.0159	1.56%	1,397
	Standard Silver - Reflective	$4.99	$1.24	$2.68	$0.24	$0.00	$0.22	$9.36	1.0159	1.55%	2,826
	Standard Silver CDHP - Reflective	$5.25	$1.31	$2.68	$0.24	$0.00	$0.22	$9.69	1.0156	1.52%	1,295
	Total	**$5.78**	**$1.44**	**$2.68**	**$0.24**	**$0.00**	**$0.22**	**$10.35**	**1.0150**	**1.47%**	**20,321**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 8-SMG

FEDERAL MINIMUM LOSS RATIO for SMALL GROUP MARKET
(PROJECTION)

	Plan	Expected Direct Claims PMPM	Risk Adjustment Transfer Payments PMPM	Adjustments for Health Care Quality PMPM*	MLR Claims	Premium PMPM	Taxes & Fees PMPM	MLR Premium	Expected Loss Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$688.62	-$32.87	$2.04	$657.79	$715.50	-$4.60	$710.90	92.5%	785
	Vermont Select Gold CDHP	$703.20	-$32.87	$2.05	$672.38	$730.34	-$4.62	$725.72	92.7%	3,962
	Vermont Preferred Silver	$568.59	-$32.87	$2.04	$537.76	$594.15	-$4.36	$589.79	91.2%	0
	Vermont Select Silver CDHP	$571.41	-$32.87	$2.05	$540.59	$597.29	-$4.36	$592.93	91.2%	0
	Vermont Preferred Bronze	$506.42	-$32.87	$2.04	$475.59	$531.32	-$4.24	$527.09	90.2%	248
	Vermont Select Bronze CDHP	$500.64	-$32.87	$2.04	$469.81	$525.58	-$4.22	$521.36	90.1%	898
STANDARD PLANS	Standard Platinum	$870.58	-$32.87	$2.04	$839.75	$899.20	-$4.95	$894.25	93.9%	4,201
	Standard Gold	$724.65	-$32.87	$2.04	$693.81	$751.75	-$4.67	$747.08	92.9%	2,580
	Standard Silver	$577.44	-$32.87	$2.04	$546.61	$603.11	-$4.38	$598.73	91.3%	0
	Standard Silver CDHP	$610.73	-$32.87	$2.04	$579.90	$636.69	-$4.44	$632.25	91.7%	0
	Standard Bronze	$497.09	-$32.87	$2.04	$466.26	$522.03	-$4.22	$517.82	90.0%	748
	Standard Bronze CDHP	$513.94	-$32.87	$2.05	$483.12	$539.14	-$4.25	$534.89	90.3%	637
	Standard Bronze Integrated	$512.37	-$32.87	$2.03	$481.54	$537.28	-$4.25	$533.04	90.3%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$568.59	-$32.87	$2.04	$537.75	$594.14	-$4.36	$589.78	91.2%	579
	Vermont Select Silver CDHP - Reflective	$570.60	-$32.87	$2.05	$539.78	$596.47	-$4.36	$592.10	91.2%	1,397
	Standard Silver - Reflective	$577.44	-$32.87	$2.04	$546.61	$603.10	-$4.38	$598.73	91.3%	2,826
	Standard Silver CDHP - Reflective	$610.69	-$32.87	$2.04	$579.86	$636.65	-$4.44	$632.21	91.7%	1,295
	Total	**$677.21**	**-$32.87**	**$2.04**	**$646.38**	**$703.94**	**-$4.57**	**$699.37**	**92.4%**	**20,321**

*Approximately 4.49% of current BCBSVT Administrative Charges are for health care quality plus

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 9A-SMG

CONTRACT CONVERSION FACTOR - SMALL GROUP MARKET

							Preliminary Rates				Projected Contracts			
	Plan	Projected Membership	Plan Level Adjusted Index Rate	Average Members per Subcribers	Average Tier Factor	Ratio of Members per Subcribers to Tier Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	785	$715.50	1.7364	1.5228	1.1403	$815.88	$1,631.76	$1,574.65	$2,292.62	342	49	23	73
	Vermont Select Gold CDHP	3,962	$730.34	1.7364	1.5228	1.1403	$832.81	$1,665.62	$1,607.32	$2,340.20	994	415	114	461
	Vermont Preferred Silver	0	$594.15	1.7364	1.5228	1.1403	$677.50	$1,355.00	$1,307.58	$1,903.78	0	0	0	0
	Vermont Select Silver CDHP	0	$597.29	1.7364	1.5228	1.1403	$681.09	$1,362.18	$1,314.50	$1,913.86	0	0	0	0
	Vermont Preferred Bronze	248	$531.32	1.7364	1.5228	1.1403	$605.87	$1,211.74	$1,169.33	$1,702.49	134	19	5	19
	Vermont Select Bronze CDHP	898	$525.58	1.7364	1.5228	1.1403	$599.32	$1,198.64	$1,156.69	$1,684.09	344	76	20	87
STANDARD PLANS	Standard Platinum	4,201	$899.20	1.7364	1.5228	1.1403	$1,025.36	$2,050.72	$1,978.94	$2,881.26	1,284	449	141	426
	Standard Gold	2,580	$751.75	1.7364	1.5228	1.1403	$857.22	$1,714.44	$1,654.43	$2,408.79	968	264	80	229
	Standard Silver	0	$603.11	1.7364	1.5228	1.1403	$687.73	$1,375.46	$1,327.32	$1,932.52	0	0	0	0
	Standard Silver CDHP	0	$636.69	1.7364	1.5228	1.1403	$726.02	$1,452.04	$1,401.22	$2,040.12	0	0	0	0
	Standard Bronze	748	$522.03	1.7364	1.5228	1.1403	$595.27	$1,190.54	$1,148.87	$1,672.71	330	59	25	63
	Standard Bronze CDHP	637	$539.14	1.7364	1.5228	1.1403	$614.79	$1,229.58	$1,186.54	$1,727.56	256	56	13	63
	Standard Bronze Integrated	165	$537.28	1.7364	1.5228	1.1403	$612.67	$1,225.34	$1,182.45	$1,721.60	85	9	2	16
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	579	$594.14	1.7364	1.5228	1.1403	$677.50	$1,355.00	$1,307.58	$1,903.78	286	46	16	44
	Vermont Select Silver CDHP - Reflective	1,397	$596.47	1.7364	1.5228	1.1403	$680.15	$1,360.30	$1,312.69	$1,911.22	369	155	28	167
	Standard Silver - Reflective	2,826	$603.10	1.7364	1.5228	1.1403	$687.72	$1,375.44	$1,327.30	$1,932.49	1,281	290	73	204
	Standard Silver CDHP - Reflective	1,295	$636.65	1.7364	1.5228	1.1403	$725.98	$1,451.96	$1,401.14	$2,040.00	474	119	32	126
	Total	20,321	$703.94							$702.51				

Additional Factor for Contract Conversion Factor	100.20%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - SMALL GROUP MARKET
FINAL PROPOSED RATES

				2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
	Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	$715.50	1.1426	$817.53	$1,635.06	$1,577.83	$2,297.26	$686.61	$1,373.22	$1,325.16	$1,929.37	19.1%	19.1%	19.1%	19.1%
	Vermont Select Gold CDHP	$730.34	1.1426	$834.49	$1,668.98	$1,610.57	$2,344.92	$723.92	$1,447.84	$1,397.17	$2,034.22	15.3%	15.3%	15.3%	15.3%
	Vermont Preferred Silver	$594.15	1.1426	$678.87	$1,357.74	$1,310.22	$1,907.62	$590.11	$1,180.22	$1,138.91	$1,658.21	15.0%	15.0%	15.0%	15.0%
	Vermont Select Silver CDHP	$597.29	1.1426	$682.46	$1,364.92	$1,317.15	$1,917.71	$604.39	$1,208.78	$1,166.47	$1,698.34	12.9%	12.9%	12.9%	12.9%
	Vermont Preferred Bronze	$531.32	1.1426	$607.09	$1,214.18	$1,171.68	$1,705.92	$522.54	$1,045.08	$1,008.50	$1,468.34	16.2%	16.2%	16.2%	16.2%
	Vermont Select Bronze CDHP	$525.58	1.1426	$600.53	$1,201.06	$1,159.02	$1,687.49	$516.99	$1,033.98	$997.79	$1,452.74	16.2%	16.2%	16.2%	16.2%
STANDARD PLANS	Standard Platinum	$899.20	1.1426	$1,027.43	$2,054.86	$1,982.94	$2,887.08	$882.05	$1,764.10	$1,702.36	$2,478.56	16.5%	16.5%	16.5%	16.5%
	Standard Gold	$751.75	1.1426	$858.95	$1,717.90	$1,657.77	$2,413.65	$741.08	$1,482.16	$1,430.28	$2,082.43	15.9%	15.9%	15.9%	15.9%
	Standard Silver	$603.11	1.1426	$689.11	$1,378.22	$1,329.98	$1,936.40	$611.36	$1,222.72	$1,179.92	$1,717.92	12.7%	12.7%	12.7%	12.7%
	Standard Silver CDHP	$636.69	1.1426	$727.49	$1,454.98	$1,404.06	$2,044.25	$637.01	$1,274.02	$1,229.43	$1,790.00	14.2%	14.2%	14.2%	14.2%
	Standard Bronze	$522.03	1.1426	$596.47	$1,192.94	$1,151.19	$1,676.08	$516.08	$1,032.16	$996.03	$1,450.18	15.6%	15.6%	15.6%	15.6%
	Standard Bronze CDHP	$539.14	1.1426	$616.03	$1,232.06	$1,188.94	$1,731.04	$530.38	$1,060.76	$1,023.63	$1,490.37	16.1%	16.1%	16.1%	16.1%
	Standard Bronze Integrated	$537.28	1.1426	$613.90	$1,227.80	$1,184.83	$1,725.06	$523.08	$1,046.16	$1,009.54	$1,469.85	17.4%	17.4%	17.4%	17.4%
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$594.14	1.1426	$678.87	$1,357.74	$1,310.22	$1,907.62	$590.43	$1,180.86	$1,139.53	$1,659.11	15.0%	15.0%	15.0%	15.0%
	Vermont Select Silver CDHP - Reflective	$596.47	1.1426	$681.52	$1,363.04	$1,315.33	$1,915.07	$603.66	$1,207.32	$1,165.06	$1,696.28	12.9%	12.9%	12.9%	12.9%
	Standard Silver - Reflective	$603.10	1.1426	$689.11	$1,378.22	$1,329.98	$1,936.40	$611.47	$1,222.94	$1,180.14	$1,718.23	12.7%	12.7%	12.7%	12.7%
	Standard Silver CDHP - Reflective	$636.65	1.1426	$727.44	$1,454.88	$1,403.96	$2,044.11	$637.05	$1,274.10	$1,229.51	$1,790.11	14.2%	14.2%	14.2%	14.2%
	Total						**$171,654,417**				**$148,794,531**				**15.363%**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - SMALL GROUP MARKET
FINAL PROPOSED RATES

		Inforce Contracts				Projected Contracts			
	Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	332	46	22	70	342	49	23	73
	Vermont Select Gold CDHP	943	401	110	447	994	415	114	461
	Vermont Preferred Silver	0	0	0	0	0	0	0	0
	Vermont Select Silver CDHP	0	0	0	0	0	0	0	0
	Vermont Preferred Bronze	131	18	5	18	134	19	5	19
	Vermont Select Bronze CDHP	332	73	19	84	344	76	20	87
STANDARD PLANS	Standard Platinum	1,230	434	137	412	1,284	449	141	426
	Standard Gold	935	255	77	220	968	264	80	229
	Standard Silver	0	0	0	0	0	0	0	0
	Standard Silver CDHP	0	0	0	0	0	0	0	0
	Standard Bronze	321	56	24	60	330	59	25	63
	Standard Bronze CDHP	248	54	12	61	256	56	13	63
	Standard Bronze Integrated	83	8	2	15	85	9	2	16
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	279	44	15	42	286	46	16	44
	Vermont Select Silver CDHP - Reflective	351	150	27	162	369	155	28	167
	Standard Silver - Reflective	1,245	280	70	194	1,281	290	73	204
	Standard Silver CDHP - Reflective	457	114	31	121	474	119	32	126
	Total				**11,277**				**11,703**

BlueCross BlueShield of Vermont
An Independent Licensee of the Blue Cross and Blue Shield Association.

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August 22, 2022

Laura Beliveau
Staff Attorney
Green Mountain Care Board
144 State Street
Montpelier, Vermont 05602

Subject: Blue Cross and Blue Shield of Vermont – NAIC # 53295
2023 Vermont ACA Market - Individual and Small Group Rate Filings – Amended per GMCB Order (SERFF Tracking #: BCVT-133243519 and BCVT-133243509)

Dear Ms. Beliveau:

Enclosed are amended exhibits and URR templates for the Blue Cross and Blue Shield of Vermont 2023 Individual and Small Group rate filings. These rates have been developed in response to the Green Mountain Care Board order dated August 4, 2022. The rates were modified as ordered, resulting in a reduction of the Individual projected average rate change to 11.4 percent and a reduction of the Small Group projected average rate change to 11.7 percent.

To help with your review, we step through each component of the order below:

1. *Correct the URRT for the ARPA adjustment in the individual filing.*
   We included the factor for the change in pool morbidity due to the American Rescue Plan Act ($1+b_7$) in the "morbidity" factor in the amended URR template in the individual filing.

2. *Reflect updated risk adjustment transfers*
   We recalculated the projected 2023 risk adjustment transfer to reflect the final 2021 results. This is reflected on amended Exhibit 4 – IND and amended Exhibit 4 – SMG.

3. *Reflect the IRS-required changes to the HDHP benefit designs*
   We updated the paid to allowed ratio for EHB portion for the HDHP plan designs (amended Exhibit 6C – IND and amended Exhibit 6C – SMG) to reflect the changes required to keep the benefit HSA-compatible.

4. *Reduce medical utilization trend assumptions such that they match the L&E recommendations*
   L&E recommended the following changes to medical trend utilization:

Category	Blue Cross Trends	L&E Trend
Inpatient	1.5%	1.0%
Outpatient	1.5%	1.0%
Pharmaceuticals	3.6%	3.6%
Professional	2.1%	1.7%[1]
Mental Health	8.5%	8.5%
Facility Professional	1.5%	1.0%
Other Professional	1.0%	0.5%

   We updated the utilization trend (amended Exhibit 3J – IND and amended Exhibit 3J – SMG) to reflect the changes to medical utilization trend.

5. *Assume that the Board will reduce the rates requested by Vermont hospitals in their FY 2023 budget proposals by 17%.*
   The unit cost trend on amended exhibit 3J reflects a 17 percent reduction in the rate increase requested by Vermont Hospitals in their FY 2023 budget proposals. This was implemented by reducing the requested rate increases by 17 percent.[2]

Annual Reimbursement Changes due to Budget Increases and Contracting Season	Percent of Total Allowed Medical Claims in Experience	Cost Trend from 2021 to 2022	Cost Trend from 2022 to 2023	Total Annual Cost Trend
Vermont facilities and providers impacted by GMCB's Hospital Budget Review	53.3%	6.9%	13.6%	10.2%
Other facilities and providers	46.7%	5.4%	5.8%	5.6%
Total	100.0%	6.2%	9.9%	8.0%

   This is reflected on amended exhibit 3A and amended Exhibit 3J – IND and amended Exhibit 3J – SMG.

6. *Reduce the resulting rate increase, after items (1) – (5) are implemented, by 2.0 percentage points.*
   The table below shows the rate increase through step 5 and then with the 2.0 percentage point reduction. There is no line in the URRT for an affordability reduction. The ordered two percentage point reduction to the rate increase is indistinguishable in any practical sense from a reduction to CTR. We have therefore reflected it as such in the exhibits and template.

Increase	Individual Market	Small Group Market
Through Step 5	13.366%	13.681%
With 2% reduction	11.366%	11.681%

[1] Calculated using Blue Cross methodology and L&E recommended trends.
[2] For example, a 10 percent requested increase becomes 8.3 percent (10 x (1-0.83)).

Enclosed are amended Exhibit 3A, Exhibits 3J – IND through 9B – IND, Exhibits 3J – SMG through 9B – SMG, the amended Unified Rate Review Templates and the amended Rate Data templates. The enclosed amended exhibits contain confidential information, which is highlighted where it appears. That information is simply an updated version of information in the original filing that the Board has already deemed confidential.[3] Therefore, Blue Cross requests that the highlighted information in the enclosed amended exhibits also be deemed confidential. If the Board requires a formal confidentiality request for the highlighted information in the amended exhibits, please let us know.

The purpose of this amended filing is to provide the rates and a description of the modifications ordered by the Green Mountain Care Board to the rate development for the Vermont Individual and Small Group plans that Blue Cross and Blue Shield of Vermont proposes to offer for the 2023 benefit year. These calculations are not intended to be used for any other purpose.

This amendment was prepared in accordance with the provisions of the Green Mountain Care Board order dated August 4, 2022. Specifically, the changes in medical unit cost and utilization trends, the impact of risk adjustment, the changes to the HDHP plans, and the reductions of the overall increases, were prescribed by the aforementioned GMCB order.

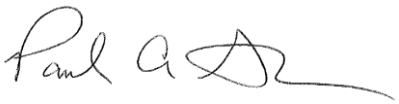
I, Paul A. Schultz, am a Fellow of the Society of Actuaries, a Member of the American Academy of Actuaries, meet the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States promulgated by the American Academy of Actuaries, and have the education and experience necessary to perform the work described herein.

In my opinion, the final premium rates, while inadequate, are in compliance with the GMCB order of August 4, 2022. The calculations and results are appropriate for the purpose intended.

In submitting this amendment, Blue Cross does not waive any potential recourse and reserves all legal rights with respect to the aforementioned GMCB order, including the right to pursue the remedies noted in the order.

Please let us know if you have any questions, or if we can provide additional clarity on any of the items above.

Sincerely,



_____

Paul A. Schultz, F.S.A., M.A.A.A.
Chief Actuary
Blue Cross and Blue Shield of Vermont

[3] Confidentiality was granted for Exhibits 3A and 4 in the May 11, 2022 letter from Laura Beliveau.

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

MEDICAL COST TREND DEVELOPMENT - TOTAL TREND

Inpatient	[redacted]	Total
Year 0	[redacted]	38,442,377
Year 1	[redacted]	41,227,525
Year 2	[redacted]	45,903,949
Trend Y1/Y0	[redacted]	7.2%
Trend Y2/Y1	[redacted]	11.3%
Annual Cost Trend	[redacted]	9.3%

Outpatient	[redacted]	Total
Year 0	[redacted]	97,835,808
Year 1	[redacted]	104,226,774
Year 2	[redacted]	115,947,716
Trend Y1/Y0	[redacted]	6.5%
Trend Y2/Y1	[redacted]	11.2%
Annual Cost Trend	[redacted]	8.9%

Pharmaceuticals	[redacted]	Total
Year 0	[redacted]	29,664,890
Year 1	[redacted]	31,493,997
Year 2	[redacted]	35,034,635
Trend Y1/Y0	[redacted]	6.2%
Trend Y2/Y1	[redacted]	11.2%
Annual Cost Trend	[redacted]	8.7%

Professional	[redacted]	Total
Year 0	[redacted]	64,894,345
Year 1	[redacted]	68,148,778
Year 2	[redacted]	72,541,855
Trend Y1/Y0	[redacted]	5.0%
Trend Y2/Y1	[redacted]	6.4%
Annual Cost Trend	[redacted]	5.7%

Total	[redacted]	Total
Year 0	[redacted]	230,837,421
Year 1	[redacted]	245,097,073
Year 2	[redacted]	269,428,156
Trend Y1/Y0	[redacted]	6.2%
Trend Y2/Y1	[redacted]	9.9%
Annual Cost Trend	[redacted]	8.0%

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

EXHIBIT 3J-IND

TREND DEVELOPMENT
PROJECTION FACTOR FOR INDEX RATE CALCULATION - INDIVIDUAL MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharma	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
From Exhibit 5	Total Experience Allowed Claims	a1	$125.59	$272.17	$81.28	$177.03	$79.04	$121.69	$0.05	$1.40	$858.23
	Exclusions (Non-EHB, High Claimant, Direct COVID)	a2-a4	$7.00	$5.48	$0.00	$5.84	$1.30	$10.65	$0.00	$0.00	$0.04
	Experience Period Allowed Claims for EHB	**A**	**$118.59**	**$266.69**	**$81.28**	**$171.18**	**$77.74**	**$111.04**	**$0.05**	**$1.40**	**$858.19**
	Index Rate Projection Factors - Morbidity and Others	b and c	0.993	0.993	0.993	0.993	0.980	0.977	0.980	1.046	
	Uncapped Adjusted Experience Period Allowed Claims for EHB		**$117.70**	**$264.70**	**$80.67**	**$169.90**	**$76.15**	**$108.50**	**$0.05**	**$1.46**	**$819.13**
	Selected Utilization Trend for Year 1		1.0100	1.0100	1.0359	1.0167	1.020	1.091	1.0000	1.0000	
	Selected Utilization Trend for Year 2		1.0100	1.0100	1.0359	1.0167	1.020	1.091	1.0000	1.0000	
	Projected Period Allowed Claims - Utilization Only		$120.07	$270.02	$86.57	$175.64	$79.23	$129.12	$0.05	$1.46	$862.16
	Cost Trend for Year 1 - Including Rx Contract Change		1.0724	1.0653	1.0617	1.0501	1.018	1.097	1.0000	1.0000	
	Cost Trend for Year 2 - Including Rx Contract Change		1.1134	1.1125	1.1124	1.0645	1.018	1.097	1.0000	1.0000	
	Projected Period Allowed Claims		$143.37	$320.01	$102.24	$196.34	$82.05	$155.48	$0.05	$1.46	$1,001.01
	Impact of Payment integrity Program		1.0000	1.0000	1.0000	1.0000					
	Projected Period Allowed Claims		$143.37	$320.01	$102.24	$196.34	$82.05	$155.48	$0.05	$1.46	$1,001.01
	Index Rate - d2 - Utilization Trend (Including Payment Integrity)		1.0201	1.0201	1.0732	1.0338	1.0404	1.1901	1.0000	1.0000	1.0525
	Index Rate - d1 - Cost Trend (including Rx Contract)		1.1941	1.1851	1.1810	1.1178	1.0356	1.2042	1.0000	1.0000	1.1610
	Total Trend		1.1037	1.0995	1.1258	1.0750	1.0380	1.1971	1.0000	1.0000	1.1055

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

TREND DEVELOPMENT
PROJECTION FACTOR FOR INDEX RATE CALCULATION - SMALL GROUP MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharma	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
From Exhibit 5	Total Experience Allowed Claims	a1	$102.50	$227.43	$80.58	$156.23	$64.74	$80.41	$0.09	$1.78	$713.76
	Exclusions (Non-EHB, High Claimant, Direct COVID)	a2-a4	$5.09	$6.46	$0.00	$6.27	$1.12	$0.00	$0.00	$0.00	$18.93
	Experience Period Allowed Claims for EHB	**A**	**$97.41**	**$220.97**	**$80.58**	**$149.96**	**$63.62**	**$80.41**	**$0.09**	**$1.78**	**$694.83**
	Index Rate Projection Factors - Morbidity and Others	b and c	1.000	1.000	1.000	1.000	0.986	0.983	0.986	1.053	
	Uncapped Adjusted Experience Period Allowed Claims for EHB		**$97.37**	**$220.89**	**$80.55**	**$149.91**	**$62.72**	**$79.06**	**$0.09**	**$1.87**	**$692.46**
	Selected Utilization Trend for Year 1		1.0100	1.0100	1.0359	1.0167	1.0200	1.0909	1.0000	1.0000	
	Selected Utilization Trend for Year 2		1.0100	1.0100	1.0359	1.0167	1.0200	1.0909	1.0000	1.0000	
	Projected Period Allowed Claims - Utilization Only		$99.33	$225.33	$86.45	$154.97	$65.25	$94.09	$0.09	$1.87	$727.38
	Cost Trend for Year 1 - Including Rx Contract Change		1.0724	1.0653	1.0617	1.0501	1.018	1.097	1.0000	1.0000	
	Cost Trend for Year 2 - Including Rx Contract Change		1.1134	1.1125	1.1124	1.0645	1.018	1.097	1.0000	1.0000	
	Projected Period Allowed Claims		$118.61	$267.04	$102.10	$173.23	$67.58	$113.30	$0.09	$1.87	$843.82
	Impact of Payment integrity Program		1.0000	1.0000	1.0000	1.0000					
	Projected Period Allowed Claims		$118.61	$267.04	$102.10	$173.23	$67.58	$113.30	$0.09	$1.87	$843.82
	Index Rate - d2 - Utilization Trend (Including Payment Integrity)		1.0201	1.0201	1.0732	1.0338	1.0404	1.1901	1.0000	1.0000	1.0504
	Index Rate - d1 - Cost Trend (including Rx Contract)		1.1941	1.1851	1.1810	1.1178	1.0356	1.2042	1.0000	1.0000	1.1601
	Total Trend		1.1037	1.0995	1.1258	1.0750	1.0380	1.1971	1.0000	1.0000	1.1039

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

RISK ADJUSTMENT CALCULATION - INDIVIDUAL MARKET

Table 1	Average Premium			
	Individual		Catastrophic	
Scenario	**BCBSVT**	**MVP**	**BCBSVT**	**MVP**
2021 Adjusted Average Premium	$560.55		$224.20	
2022 Approved Increase	4.7%		-9.9%	6.3%
Projected Market Mix	51.7%	48.3%	99.2%	0.8%
2023 Projected Increase	11.4%		12.3%	
2023 Projected Average Premium	**$677.65**		**$227.33**	

Table 2	Plan Liability Risk Score					
	Individual			Catastrophic		
Scenario	BCBSVT	MVP	Ratio	BCBSVT	MVP	Ratio
Interim 2021	**1.435**	**1.057**	**1.3571**	**0.388**	**0.312**	**1.2425**
Impact of Claims Runout & Supplemental Diagnosis	*1.054*	*1.056*		*1.054*	*1.037*	
Estimated Final 2021	**1.512**	**1.116**	**1.3544**	**0.409**	**0.324**	**1.2624**
Impact of 2023 Model Changes	*0.990*	*1.000*		*0.835*	*1.000*	
Impact of Member Movement				*1.000*	*1.000*	
Impact of New Members				*1.000*	*1.000*	
Impact of 2023 Plan mix				*1.000*	*1.000*	
Projected Final 2022	**1.494**	**1.123**	**1.3305**	**0.341**	**0.324**	**1.0541**

Table 3	Other Risk Adjustment Factors*					
Factor -->	**AV**		**IDF**		**ARF**	
	Individual					
Scenario	BCBSVT	MVP	BCBSVT	MVP	BCBSVT	MVP
Estimated Final 2021	0.722	0.699	1.048	1.037	0.986	0.989
Projected Final 2023	0.722	0.704	1.048	1.040	0.986	0.989

**Catastrophic AV, IDF and ARF equals 0.57, 1.00 and 1.00 for both carriers in all scenarios*

Table 4	Risk Adjustment Transfer		
	Individual	**Catastrophic**	**Total**
Interim 2021	-$13,300,000	-$3,307	-$13,303,307
Estimated Final 2021	-$13,205,875	-$3,522	-$13,209,397
Projected Final 2023	-$17,663,427	-$284	-$17,663,711

Summary	
Projected Risk Adjustment Transfer - Before HCRP	-$17,663,711
High Cost Risk Pool Recoveries	-$499,425
Total Risk Adjustment Transfer	-$18,163,136
Member Months	219,384
Net Projected Risk Adjustment PMPM	-$82.79
Estimated Cost of High Risk Pool program	$3.00
Paid to Allowed Ratio (from Exh 6C)	71.38%

Market Wide Adjustment for the Risk Adjustment Program	**-$111.78**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 5-IND

INDEX RATE CALCULATION - INDIVIDUAL MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharmaceuticals	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
Experience	Total Experience Period Allowed Claims PMPM	a_1	$125.59	$272.17	$81.28	$177.03	$79.04	$121.69	$0.05	$1.40	$858.23
	Exclude Experience Period Allowed Claims PMPM for Non-EHB	a_2	$0.00	$0.04	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.04
	Exclude High Cost Claimant	a_3	$0.00	$0.00	$0.00	$0.00	$0.00	$10.65	$0.00	$0.00	$10.65
	Exclude Direct COVID Pandemic Costs	a_4	$7.00	$5.44	$0.00	$5.84	$1.30	$0.00	$0.00	$0.00	$19.58
	Index Rate : Experience Period Allowed Claims for EHB	$A = a_1 - a_2 - a_3 - a_4$	$118.59	$266.69	$81.28	$171.18	$77.74	$111.04	$0.05	$1.40	$827.96
	Capping experience claims	a_5	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935	0.9935
	Capped Experience Period Allowed Claims for EHB	$B = A \times a_5$	$117.82	$264.97	$80.75	$170.08	$77.23	$110.32	$0.05	$1.39	$822.62
Morbidity	Impact of Market Mix	$1+b_3$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of the ACO Experience Settlement	$1+b_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of Projected ACO Savings	$1+b_6$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Changes in pool morbidity due to ARPA	$1+b_7$	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989	0.9989
	Changes in pool morbidity due to voluntary cancelations	$1+b_9$	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965	0.9965
Other	Impact of different benefit plans (in experience vs projection)	$1+c_1$	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961	0.9961
	Changes in provider networks	$1+c_2$	1.0000	1.0000	1.0000	1.0000	1.0000	0.9974	1.0000	1.0000	0.9997
	Changes in demographics (age, gender, region, etc.)	$1+c_3$	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880	0.9880
	Impact of leap year	$1+c_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Adjustment to Experience Period for one-time events	$1+c_5$	1.0040	1.0040	1.0040	1.0040	1.0000	1.0000	1.0000	1.0678	1.0032
	Adjustment to Projected Period for COVID-19 Pandemic Costs	$1+c_6$	1.0091	1.0091	1.0091	1.0091	1.0000	1.0000	1.0000	1.0000	1.0070
	Adjusted Experience Period Allowed Claims for EHB	**C**	**$116.94**	**$262.99**	**$80.15**	**$168.81**	**$75.66**	**$107.80**	**$0.05**	**$1.45**	**$813.85**
Trend	Cost Trend	$1+d_1$	1.1941	1.1851	1.1810	1.1178	1.0356	1.2042	1.0000	1.0000	1.160
	Utilization Trend	$1+d_2$	1.0201	1.0201	1.0732	1.0338	1.0404	1.1901	1.0000	1.0000	1.053
	Projected Period Allowed Claims for Experience EHB	**D**	**$142.45**	**$317.94**	**$101.58**	**$195.07**	**$81.52**	**$154.48**	**$0.05**	**$1.45**	**$994.55**
Non-System Claims	Projected Pharmacy Rebates	e_1									-$76.30
	Projected Blue Print Payments	e_2									$3.24
	Projected ITS Fees	e_3									$1.83
	Projected Vaccine Payments	e_4									$2.38
	Contractual Fees	e_5, e_7 and e_8									$9.78
	Value Based Program Fees	e_6									$1.88
	Projected Index Rate : Projected Period Expected Allowed Claims for EHB	**$F = D + \sum ei$**									**$937.36**
Market Wide Adjustments	Risk Adjustment Payments and Fees	g_1									-$111.78
	Transitional Reinsurance Payments and Recoveries	g_2									$0.00
	Vermont Exchange Fees	g_3									$0.00
	Market Adjusted Index Rate	**$H = F + g_1 + g_2 + g_3$**									**$825.58**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6A-IND

PLAN LEVEL ADJUSTMENT SUMMARY - INDIVIDUAL MARKET

	Plan	Market Adjusted Index Rate	Benefit Richness Adjustment	Paid to Allowed Ratio	Plan Benefits in addition to EHB	For Catastrophic Only - Impact of Eligibility	Expected Claims Cost	Administrative Charges Plan Level Adjustment	Taxes and Fees Plan Level Adjustment	Contribution to Reserve Plan Level Adjustment	Plan Level Adjusted Index Rate	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$825.58	1.0280	90.19%	1.0001	1.0000	**$765.51**	1.0794	1.0147	0.9921	**$831.86**	1,041
	Vermont Select Gold CDHP	$825.58	1.0349	91.68%	1.0001	1.0000	**$783.37**	1.0777	1.0146	0.9921	**$849.80**	1,434
	Vermont Preferred Silver	$825.58	0.9770	88.82%	1.0001	1.0000	**$716.49**	1.0847	1.0150	0.9921	**$782.62**	2,088
	Vermont Select Silver CDHP	$825.58	0.9781	88.30%	1.0001	1.0000	**$713.07**	1.0851	1.0151	0.9921	**$779.18**	768
	Vermont Preferred Bronze	$825.58	0.9552	68.77%	1.0001	1.0000	**$542.38**	1.1110	1.0165	0.9921	**$607.72**	502
	Vermont Select Bronze CDHP	$825.58	0.9535	67.99%	1.0001	1.0000	**$535.30**	1.1125	1.0166	0.9921	**$600.61**	1,321
STANDARD PLANS	Standard Platinum	$825.58	1.1191	106.97%	1.0000	1.0000	**$988.35**	1.0621	1.0137	0.9921	**$1,055.70**	1,684
	Standard Gold	$825.58	1.0452	93.82%	1.0001	1.0000	**$809.63**	1.0752	1.0145	0.9921	**$876.18**	1,526
	Standard Silver	$825.58	0.9803	89.35%	1.0001	1.0000	**$723.19**	1.0839	1.0150	0.9921	**$789.35**	3,848
	Standard Silver CDHP	$825.58	0.9934	91.25%	1.0001	1.0000	**$748.45**	1.0812	1.0148	0.9921	**$814.72**	918
	Standard Bronze	$825.58	0.9525	67.51%	1.0001	1.0000	**$530.95**	1.1134	1.0166	0.9921	**$596.24**	879
	Standard Bronze CDHP	$825.58	0.9575	69.77%	1.0001	1.0000	**$551.59**	1.1092	1.0164	0.9921	**$616.97**	719
	Standard Bronze Integrated	$825.58	0.9570	69.56%	1.0001	1.0000	**$549.67**	1.1096	1.0164	0.9921	**$615.04**	509
	Catastrophic	$825.58	0.9577	69.84%	1.0002	0.3533	**$195.12**	1.3042	1.0254	0.9921	**$258.90**	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$825.58	0.9765	76.72%	1.0001	1.0000	**$618.51**	1.0977	1.0158	0.9921	**$684.19**	268
	Vermont Select Silver CDHP - Reflective	$825.58	0.9772	76.96%	1.0001	1.0000	**$620.97**	1.0973	1.0157	0.9921	**$686.67**	224
	Standard Silver - Reflective	$825.58	0.9799	77.79%	1.0001	1.0000	**$629.35**	1.0960	1.0157	0.9921	**$695.08**	832
	Standard Silver CDHP - Reflective	$825.58	0.9933	81.71%	1.0001	1.0000	**$670.07**	1.0904	1.0154	0.9921	**$735.99**	220
	Total	**$825.58**					**$708.77**				**$774.86**	**19,016**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6B-IND

PLAN LEVEL ADJUSTMENT - INDIVIDUAL MARKET
BENEFIT RICHNESS ADJUSTMENT FACTOR

	Plan	Base Paid to Allowed Ratio before Silver Load	Benefit Richness Adjustment for EHB	Normalized Benefit Richness Adjustment for EHB	For Catastrophic Only - Impact of Eligibility	Projected Period Paid Claims for Experience EHB	Benefit Richness Adjustment for EHB	Non-System Claims	Market Wide Adjustments	Total Paid Claims with Benefit Richness Adjustment	Overall Benefit Richness Adjustment	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	77.76%	1.0671	1.0237	1.000	$881.58	1.0237	-$57.19	-$79.79	$765.47	1.0280	1,041
	Vermont Select Gold CDHP	78.85%	1.0732	1.0296	1.000	$893.88	1.0296	-$57.19	-$79.79	$783.32	1.0349	1,434
	Vermont Preferred Silver	67.95%	1.0222	0.9807	1.000	$870.27	0.9807	-$57.19	-$79.79	$716.45	0.9770	2,088
	Vermont Select Silver CDHP	68.20%	1.0231	0.9815	1.000	$866.01	0.9815	-$57.19	-$79.79	$713.02	0.9781	768
	Vermont Preferred Bronze	62.16%	1.0048	0.9639	1.000	$704.74	0.9639	-$57.19	-$79.79	$542.33	0.9552	502
	Vermont Select Bronze CDHP	61.60%	1.0034	0.9626	1.000	$698.33	0.9626	-$57.19	-$79.79	$535.26	0.9535	1,321
STANDARD PLANS	Standard Platinum	89.98%	1.1498	1.1031	1.000	$1,020.12	1.1031	-$57.19	-$79.79	$988.30	1.1191	1,684
	Standard Gold	80.40%	1.0824	1.0384	1.000	$911.55	1.0384	-$57.19	-$79.79	$809.59	1.0452	1,526
	Standard Silver	68.73%	1.0251	0.9834	1.000	$874.64	0.9834	-$57.19	-$79.79	$723.15	0.9803	3,848
	Standard Silver CDHP	71.59%	1.0366	0.9944	1.000	$890.34	0.9944	-$57.19	-$79.79	$748.41	0.9934	918
	Standard Bronze	61.25%	1.0026	0.9619	1.000	$694.36	0.9619	-$57.19	-$79.79	$530.91	0.9525	879
	Standard Bronze CDHP	62.89%	1.0066	0.9657	1.000	$713.00	0.9657	-$57.19	-$79.79	$551.55	0.9575	719
	Standard Bronze Integrated	62.74%	1.0062	0.9653	1.000	$711.28	0.9653	-$57.19	-$79.79	$549.62	0.9570	509
	Catastrophic	62.94%	1.0067	0.9658	0.353	$713.57	0.9658	-$57.19	-$79.79	$552.18	0.9577	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	67.95%	1.0222	0.9807	1.000	$770.35	0.9807	-$57.19	-$79.79	$618.46	0.9765	268
	Vermont Select Silver CDHP - Reflective	68.13%	1.0229	0.9813	1.000	$772.38	0.9813	-$57.19	-$79.79	$620.93	0.9772	224
	Standard Silver - Reflective	68.73%	1.0251	0.9834	1.000	$779.22	0.9834	-$57.19	-$79.79	$629.30	0.9799	832
	Standard Silver CDHP - Reflective	71.58%	1.0366	0.9944	1.000	$811.53	0.9944	-$57.19	-$79.79	$670.03	0.9933	220
	Total		**1.0424**				**1.0000**				**0.9992**	**19,016**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6C-IND

PLAN LEVEL ADJUSTMENT - INDIVIDUAL MARKET
PAID TO ALLOWED RATIOS

	Plan	Projected Period Allowed Claims for Experience EHB	Paid to Allowed Ratio for EHB Portion	Impact of silver loading	Impact of selection	Projected Period Paid Claims for Experience EHB	Non-System Claims	Market Wide Adjustments (Paid)	Market Wide Adjustments (Allowed)	Market Adjusted Index Rate	Total Paid Claims	Paid to Allowed Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$994.55	77.76%	100.00%	113.99%	$881.58	-$57.19	-$79.79	-$111.78	$825.58	$744.60	90.19%	1,041
	Vermont Select Gold CDHP	$994.55	78.85%	100.00%	113.99%	$893.88	-$57.19	-$79.79	-$111.78	$825.58	$756.90	91.68%	1,434
	Vermont Preferred Silver	$994.55	67.95%	112.97%	113.99%	$870.27	-$57.19	-$79.79	-$111.78	$825.58	$733.28	88.82%	2,088
	Vermont Select Silver CDHP	$994.55	68.20%	112.00%	113.99%	$866.01	-$57.19	-$79.79	-$111.78	$825.58	$729.02	88.30%	768
	Vermont Preferred Bronze	$994.55	62.16%	100.00%	113.99%	$704.74	-$57.19	-$79.79	-$111.78	$825.58	$567.75	68.77%	502
	Vermont Select Bronze CDHP	$994.55	61.60%	100.00%	113.99%	$698.33	-$57.19	-$79.79	-$111.78	$825.58	$561.34	67.99%	1,321
STANDARD PLANS	Standard Platinum	$994.55	89.98%	100.00%	113.99%	$1,020.12	-$57.19	-$79.79	-$111.78	$825.58	$883.14	106.97%	1,684
	Standard Gold	$994.55	80.40%	100.00%	113.99%	$911.55	-$57.19	-$79.79	-$111.78	$825.58	$774.56	93.82%	1,526
	Standard Silver	$994.55	68.73%	112.25%	113.99%	$874.64	-$57.19	-$79.79	-$111.78	$825.58	$737.66	89.35%	3,848
	Standard Silver CDHP	$994.55	71.59%	109.71%	113.99%	$890.34	-$57.19	-$79.79	-$111.78	$825.58	$753.35	91.25%	918
	Standard Bronze	$994.55	61.25%	100.00%	113.99%	$694.36	-$57.19	-$79.79	-$111.78	$825.58	$557.38	67.51%	879
	Standard Bronze CDHP	$994.55	62.89%	100.00%	113.99%	$713.00	-$57.19	-$79.79	-$111.78	$825.58	$576.01	69.77%	719
	Standard Bronze Integrated	$994.55	62.74%	100.00%	113.99%	$711.28	-$57.19	-$79.79	-$111.78	$825.58	$574.29	69.56%	509
	Catastrophic	$994.55	62.94%	100.00%	113.99%	$713.57	-$57.19	-$79.79	-$111.78	$825.58	$576.58	69.84%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$994.55	67.95%	100.00%	113.99%	$770.35	-$57.19	-$79.79	-$111.78	$825.58	$633.37	76.72%	268
	Vermont Select Silver CDHP - Reflective	$994.55	68.13%	100.00%	113.99%	$772.38	-$57.19	-$79.79	-$111.78	$825.58	$635.39	76.96%	224
	Standard Silver - Reflective	$994.55	68.73%	100.00%	113.99%	$779.22	-$57.19	-$79.79	-$111.78	$825.58	$642.24	77.79%	832
	Standard Silver CDHP - Reflective	$994.55	71.58%	100.00%	113.99%	$811.53	-$57.19	-$79.79	-$111.78	$825.58	$674.55	81.71%	220
	Total	**$994.55**	**71.38%**	**104.86%**	**113.99%**	**$847.13**	**-$57.19**	**-$79.79**	**-$111.78**	**$825.58**	**$710.14**	**86.02%**	**19,016**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6D-IND

PLAN LEVEL ADJUSTMENTS - INDIVIDUAL MARKET

IMPACT OF SPECIFIC ELIGIBILITY CATEGORIES FOR THE CATASTROPHIC PLAN

	Percent of Eligible Population	Projected Allowed Charges for Experience EHB	Paid to Allowed Ratio for EHB Claims	Projected Paid Claims for EHB Claims
Average Population		$994.55	62.9%	$625.98
Individual Ages 30 or Less	100.0%	$519.07	58.1%	$301.62
Allowed Charges Adjustment		*0.5219*		
Paid to Allowed Ratio Adjustment			*0.9232*	
Plan Level Adjustment Calculation				
Projected Period Allowed Claims for Experience EHB		$994.55		
Paid to Allowed Ratio for EHB Portion		71.7%		
Benefit Richness Adjustment for EHB		0.9658		
Adjustment for Allowed Charges and Paid to Allowed Ratio		*0.4818*		
Projected Period Paid Claims for Experience EHB		$332.07		
Non-System Claims		-$57.19		
Market Wide Adjustments		-$79.79		
Plans Benefits in addition to EHB		$0.04		
Expected Claims Cost		$195.12		
Market Adjusted Index Rate		$825.58		
Paid to Allowed Ratio		69.8%		
Benefit Richness Adjustment		0.9577		
Plan Benefits in addition to EHB		1.0002		
For Catastrophic Only - Impact of Eligibility		0.3533		
Expected Claims Cost		$195.12		
Total Adjustment for Catastrophic Plan			**0.3533**	

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6E-IND

IMPACT OF SELECTION - INDIVIDUAL MARKET

		Projected Paid Claims - Using HHS Induced Utilization Factor					Projected Paid Claims - Using BCBSVT Induced Utilization Factor				
	Plan	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from Standard Population	For Catastrophic Plan only - Impact of the specific eligibility	Projected Paid Claims	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from BCBSVT Population	Projected Paid Claims	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$994.55	1.0237	77.76%	1.0000	$791.68	$994.55	1.0324	86.55%	$888.74	1,041
	Vermont Select Gold CDHP	$994.55	1.0296	78.85%	1.0000	$807.34	$994.55	1.6046	87.79%	$1,400.96	1,434
	Vermont Preferred Silver	$994.55	0.9807	67.95%	1.0000	$662.72	$994.55	1.0260	78.06%	$796.51	2,088
	Vermont Select Silver CDHP	$994.55	0.9815	68.20%	1.0000	$665.75	$994.55	1.0260	76.07%	$776.19	768
	Vermont Preferred Bronze	$994.55	0.9639	62.16%	1.0000	$595.93	$994.55	0.5204	70.65%	$365.66	502
	Vermont Select Bronze CDHP	$994.55	0.9626	61.60%	1.0000	$589.73	$994.55	0.5204	69.32%	$358.76	1,321
STANDARD PLANS	Standard Platinum	$994.55	1.1031	89.98%	1.0000	$987.16	$994.55	1.7094	94.42%	$1,605.20	1,684
	Standard Gold	$994.55	1.0384	80.40%	1.0000	$830.38	$994.55	1.0699	84.95%	$903.90	1,526
	Standard Silver	$994.55	0.9834	68.73%	1.0000	$672.23	$994.55	1.0260	76.78%	$783.45	3,848
	Standard Silver CDHP	$994.55	0.9944	71.59%	1.0000	$707.99	$994.55	1.0260	78.71%	$803.13	918
	Standard Bronze	$994.55	0.9619	61.25%	1.0000	$585.91	$994.55	0.5204	68.99%	$357.05	879
	Standard Bronze CDHP	$994.55	0.9657	62.89%	1.0000	$604.01	$994.55	0.5204	70.27%	$363.68	719
	Standard Bronze Integrated	$994.55	0.9653	62.74%	1.0000	$602.33	$994.55	0.5204	71.23%	$368.68	509
	Catastrophic	$994.55	0.9658	62.94%	0.4818	$291.30	$994.55	0.3795	73.20%	$276.32	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$994.55	0.9807	67.95%	1.0000	$662.72	$994.55	0.7606	74.34%	$562.35	268
	Vermont Select Silver CDHP - Refle	$994.55	0.9813	68.13%	1.0000	$664.88	$994.55	0.7606	71.82%	$543.29	224
	Standard Silver - Reflective	$994.55	0.9834	68.73%	1.0000	$672.23	$994.55	0.7606	73.56%	$556.48	832
	Standard Silver CDHP - Reflective	$994.55	0.9944	71.58%	1.0000	$707.95	$994.55	0.7606	75.59%	$571.80	220
	Total					**$709.26**				**$808.50**	**19,016**

Impact of Selection = $808.5 / $709.26 = **1.1399**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7A-IND

DETAILS OF ADMINISTRATIVE CHARGES - INDIVIDUAL MARKET

	Plan	BCBSVT Base Administrative Charges	Administrative Charges for Outside Vendors	VHC Billing	Credit Card Fees	Total Administrative Charges PMPM	Administrative Charges Plan Level Adjustment	Administrative Charges as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$55.02	$0.21	$3.48	$2.08	$60.79	1.0794	7.31%	1,041
	Vermont Select Gold CDHP	$55.02	$0.21	$3.48	$2.12	$60.84	1.0777	7.16%	1,434
	Vermont Preferred Silver	$55.02	$0.21	$3.48	$1.96	$60.67	1.0847	7.75%	2,088
	Vermont Select Silver CDHP	$55.02	$0.21	$3.48	$1.95	$60.66	1.0851	7.78%	768
	Vermont Preferred Bronze	$55.02	$0.21	$3.48	$1.52	$60.23	1.1110	9.91%	502
	Vermont Select Bronze CDHP	$55.02	$0.21	$3.48	$1.50	$60.21	1.1125	10.03%	1,321
STANDARD PLANS	Standard Platinum	$55.02	$0.21	$3.48	$2.64	$61.35	1.0621	5.81%	1,684
	Standard Gold	$55.02	$0.21	$3.48	$2.19	$60.90	1.0752	6.95%	1,526
	Standard Silver	$55.02	$0.21	$3.48	$1.97	$60.68	1.0839	7.69%	3,848
	Standard Silver CDHP	$55.02	$0.21	$3.48	$2.04	$60.75	1.0812	7.46%	918
	Standard Bronze	$55.02	$0.21	$3.48	$1.49	$60.20	1.1134	10.10%	879
	Standard Bronze CDHP	$55.02	$0.21	$3.48	$1.54	$60.25	1.1092	9.77%	719
	Standard Bronze Integrated	$55.02	$0.21	$3.48	$1.54	$60.25	1.1096	9.80%	509
	Catastrophic	$55.02	$0.21	$3.48	$0.65	$59.36	1.3042	22.93%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$55.02	$0.21	$3.48	$1.71	$60.42	1.0977	8.83%	268
	Vermont Select Silver CDHP - Reflective	$55.02	$0.21	$3.48	$1.72	$60.43	1.0973	8.80%	224
	Standard Silver - Reflective	$55.02	$0.21	$3.48	$1.74	$60.45	1.0960	8.70%	832
	Standard Silver CDHP - Reflective	$55.02	$0.21	$3.48	$1.84	$60.55	1.0904	8.23%	220
	Total	**$55.02**	**$0.21**	**$3.48**	**$1.94**	**$60.65**	**1.0856**	**7.83%**	**19,016**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7B-IND

DETAILS OF CONTRIBUTION TO RESERVE - INDIVIDUAL MARKET

	Plan	BCBSVT Nominal Contribution to Reserve	Removing Direct Pandemic Costs from Premium	Risk Margin for Bad Debt	Total Contribution to Reserve PMPM	Contribution to Reserve and Risk Margin Plan Level Adjustment	Nominal Contribution to Reserve as a percent of Premium	Removing Direct Pandemic Costs as a percent of Premium	Risk Margin Bad Debt as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	-$2.09	-$6.19	$1.66	-$6.61	0.9921	-0.25%	-0.74%	0.20%	1,041
	Vermont Select Gold CDHP	-$2.13	-$6.32	$1.70	-$6.75	0.9921	-0.25%	-0.74%	0.20%	1,434
	Vermont Preferred Silver	-$1.96	-$5.82	$1.57	-$6.22	0.9921	-0.25%	-0.74%	0.20%	2,088
	Vermont Select Silver CDHP	-$1.96	-$5.80	$1.56	-$6.19	0.9921	-0.25%	-0.74%	0.20%	768
	Vermont Preferred Bronze	-$1.53	-$4.52	$1.22	-$4.83	0.9921	-0.25%	-0.74%	0.20%	502
	Vermont Select Bronze CDHP	-$1.51	-$4.47	$1.20	-$4.77	0.9921	-0.25%	-0.74%	0.20%	1,321
STANDARD PLANS	Standard Platinum	-$2.65	-$7.85	$2.11	-$8.39	0.9921	-0.25%	-0.74%	0.20%	1,684
	Standard Gold	-$2.20	-$6.52	$1.75	-$6.96	0.9921	-0.25%	-0.74%	0.20%	1,526
	Standard Silver	-$1.98	-$5.87	$1.58	-$6.27	0.9921	-0.25%	-0.74%	0.20%	3,848
	Standard Silver CDHP	-$2.04	-$6.06	$1.63	-$6.48	0.9921	-0.25%	-0.74%	0.20%	918
	Standard Bronze	-$1.50	-$4.44	$1.19	-$4.74	0.9921	-0.25%	-0.74%	0.20%	879
	Standard Bronze CDHP	-$1.55	-$4.59	$1.23	-$4.90	0.9921	-0.25%	-0.74%	0.20%	719
	Standard Bronze Integrated	-$1.54	-$4.57	$1.23	-$4.89	0.9921	-0.25%	-0.74%	0.20%	509
	Catastrophic	-$0.65	-$1.93	$0.52	-$2.06	0.9921	-0.25%	-0.74%	0.20%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	-$1.72	-$5.09	$1.37	-$5.44	0.9921	-0.25%	-0.74%	0.20%	268
	Vermont Select Silver CDHP - Reflective	-$1.72	-$5.11	$1.37	-$5.46	0.9921	-0.25%	-0.74%	0.20%	224
	Standard Silver - Reflective	-$1.74	-$5.17	$1.39	-$5.52	0.9921	-0.25%	-0.74%	0.20%	832
	Standard Silver CDHP - Reflective	-$1.85	-$5.47	$1.47	-$5.85	0.9921	-0.25%	-0.74%	0.20%	220
	Total	**-$1.94**	**-$5.76**	**$1.55**	**-$6.16**	**0.9921**	**-0.25%**	**-0.74%**	**0.20%**	**19,016**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7C-IND

DETAILS OF TAXES AND FEES - INDIVIDUAL MARKET

	Plan	State Assessment - HCCA	State Tax - VITL	GMCB Billbacks	Federal Assessment - PCORI	Federal Insurer Fee	Risk Adjustment User Fee	Total Taxes and Fees PMPM	Taxes and Fees Plan Level Adjustment	Taxes and Fees as a percent of Premium	Projected Membership
		0.800%	0.199%								
NON-STANDARD PLANS	Vermont Preferred Gold	$7.23	$1.80	$2.68	$0.24	$0.00	$0.22	$12.17	1.0147	1.46%	1,041
	Vermont Select Gold CDHP	$7.38	$1.84	$2.68	$0.24	$0.00	$0.22	$12.35	1.0146	1.45%	1,434
	Vermont Preferred Silver	$6.84	$1.70	$2.68	$0.24	$0.00	$0.22	$11.68	1.0150	1.49%	2,088
	Vermont Select Silver CDHP	$6.81	$1.70	$2.68	$0.24	$0.00	$0.22	$11.65	1.0151	1.49%	768
	Vermont Preferred Bronze	$5.45	$1.36	$2.68	$0.24	$0.00	$0.22	$9.94	1.0165	1.64%	502
	Vermont Select Bronze CDHP	$5.39	$1.34	$2.68	$0.24	$0.00	$0.22	$9.87	1.0166	1.64%	1,321
STANDARD PLANS	Standard Platinum	$9.02	$2.24	$2.68	$0.24	$0.00	$0.22	$14.40	1.0137	1.36%	1,684
	Standard Gold	$7.59	$1.89	$2.68	$0.24	$0.00	$0.22	$12.61	1.0145	1.44%	1,526
	Standard Silver	$6.90	$1.72	$2.68	$0.24	$0.00	$0.22	$11.75	1.0150	1.49%	3,848
	Standard Silver CDHP	$7.10	$1.77	$2.68	$0.24	$0.00	$0.22	$12.00	1.0148	1.47%	918
	Standard Bronze	$5.36	$1.33	$2.68	$0.24	$0.00	$0.22	$9.83	1.0166	1.65%	879
	Standard Bronze CDHP	$5.52	$1.37	$2.68	$0.24	$0.00	$0.22	$10.03	1.0164	1.63%	719
	Standard Bronze Integrated	$5.51	$1.37	$2.68	$0.24	$0.00	$0.22	$10.01	1.0164	1.63%	509
	Catastrophic	$2.67	$0.66	$2.68	$0.24	$0.00	$0.22	$6.47	1.0254	2.50%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$6.06	$1.51	$2.68	$0.24	$0.00	$0.22	$10.70	1.0158	1.56%	268
	Vermont Select Silver CDHP - Reflective	$6.08	$1.51	$2.68	$0.24	$0.00	$0.22	$10.73	1.0157	1.56%	224
	Standard Silver - Reflective	$6.14	$1.53	$2.68	$0.24	$0.00	$0.22	$10.81	1.0157	1.56%	832
	Standard Silver CDHP - Reflective	$6.47	$1.61	$2.68	$0.24	$0.00	$0.22	$11.22	1.0154	1.52%	220
	Total	**$6.78**	**$1.69**	**$2.68**	**$0.24**	**$0.00**	**$0.22**	**$11.60**	**1.0151**	**1.50%**	**19,016**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 8-IND

FEDERAL MINIMUM LOSS RATIO for INDIVIDUAL MARKET
(PROJECTION)

	Plan	Expected Direct Claims PMPM	Risk Adjustment Transfer Payments PMPM	Adjustments for Health Care Quality PMPM*	MLR Claims	Premium PMPM	Taxes & Fees PMPM	MLR Premium	Expected Loss Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$842.62	-$79.79	$2.27	$765.10	$831.86	-$4.94	$826.92	92.5%	1,041
	Vermont Select Gold CDHP	$860.62	-$79.79	$2.27	$783.10	$849.80	-$4.97	$844.83	92.7%	1,434
	Vermont Preferred Silver	$793.21	-$79.79	$2.27	$715.69	$782.62	-$4.84	$777.78	92.0%	2,088
	Vermont Select Silver CDHP	$789.75	-$79.79	$2.27	$712.24	$779.18	-$4.83	$774.35	92.0%	768
	Vermont Preferred Bronze	$617.70	-$79.79	$2.27	$540.18	$607.72	-$4.49	$603.22	89.5%	502
	Vermont Select Bronze CDHP	$610.57	-$79.79	$2.27	$533.05	$600.61	-$4.48	$596.13	89.4%	1,321
STANDARD PLANS	Standard Platinum	$1,067.24	-$79.79	$2.27	$989.72	$1,055.70	-$5.38	$1,050.32	94.2%	1,684
	Standard Gold	$887.09	-$79.79	$2.27	$809.58	$876.18	-$5.02	$871.16	92.9%	1,526
	Standard Silver	$799.96	-$79.79	$2.27	$722.44	$789.35	-$4.85	$784.49	92.1%	3,848
	Standard Silver CDHP	$825.42	-$79.79	$2.27	$747.90	$814.72	-$4.90	$809.82	92.4%	918
	Standard Bronze	$606.18	-$79.79	$2.27	$528.67	$596.24	-$4.47	$591.77	89.3%	879
	Standard Bronze CDHP	$626.99	-$79.79	$2.27	$549.47	$616.97	-$4.51	$612.46	89.7%	719
	Standard Bronze Integrated	$625.05	-$79.79	$2.27	$547.53	$615.04	-$4.51	$610.53	89.7%	509
	Catastrophic	$267.67	-$79.79	$2.27	$190.15	$258.90	-$3.80	$255.10	74.5%	235
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$694.44	-$79.79	$2.27	$616.92	$684.19	-$4.64	$679.55	90.8%	268
	Vermont Select Silver CDHP - Reflective	$696.92	-$79.79	$2.27	$619.40	$686.67	-$4.65	$682.02	90.8%	224
	Standard Silver - Reflective	$705.37	-$79.79	$2.27	$627.85	$695.08	-$4.66	$690.42	90.9%	832
	Standard Silver CDHP - Reflective	$746.42	-$79.79	$2.27	$668.90	$735.99	-$4.75	$731.24	91.5%	220
	Total	**$785.42**	**-$79.79**	**$2.27**	**$707.91**	**$774.86**	**-$4.82**	**$770.04**	**91.9%**	**19,016**

*Approximately 4.12% of current BCBSVT Administrative Charges are for health care quality plus

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 9A-IND

CONTRACT CONVERSION FACTOR - INDIVIDUAL MARKET

							Preliminary Rates				Projected Contracts			
	Plan	Projected Membership	Plan Level Adjusted Index Rate	Average Members per Subcribers	Average Tier Factor	Ratio of Members per Subcribers to Tier Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	1,041	$831.86	1.4713	1.3703	1.0737	$893.17	$1,786.34	$1,723.82	$2,509.81	479	142	18	62
	Vermont Select Gold CDHP	1,434	$849.80	1.4713	1.3703	1.0737	$912.43	$1,824.86	$1,760.99	$2,563.93	517	183	26	120
	Vermont Preferred Silver	2,088	$782.62	1.4713	1.3703	1.0737	$840.30	$1,680.60	$1,621.78	$2,361.24	1,198	312	27	55
	Vermont Select Silver CDHP	768	$779.18	1.4713	1.3703	1.0737	$836.60	$1,673.20	$1,614.64	$2,350.85	408	120	8	29
	Vermont Preferred Bronze	502	$607.72	1.4713	1.3703	1.0737	$652.50	$1,305.00	$1,259.33	$1,833.53	267	49	11	31
	Vermont Select Bronze CDHP	1,321	$600.61	1.4713	1.3703	1.0737	$644.88	$1,289.76	$1,244.62	$1,812.11	607	156	18	95
STANDARD PLANS	Standard Platinum	1,684	$1,055.70	1.4713	1.3703	1.0737	$1,133.51	$2,267.02	$2,187.67	$3,185.16	699	204	53	108
	Standard Gold	1,526	$876.18	1.4713	1.3703	1.0737	$940.75	$1,881.50	$1,815.65	$2,643.51	596	201	32	112
	Standard Silver	3,848	$789.35	1.4713	1.3703	1.0737	$847.52	$1,695.04	$1,635.71	$2,381.53	2,006	613	62	130
	Standard Silver CDHP	918	$814.72	1.4713	1.3703	1.0737	$874.76	$1,749.52	$1,688.29	$2,458.08	471	125	15	46
	Standard Bronze	879	$596.24	1.4713	1.3703	1.0737	$640.18	$1,280.36	$1,235.55	$1,798.91	455	104	11	51
	Standard Bronze CDHP	719	$616.97	1.4713	1.3703	1.0737	$662.44	$1,324.88	$1,278.51	$1,861.46	319	76	14	57
	Standard Bronze Integrated	509	$615.04	1.4713	1.3703	1.0737	$660.37	$1,320.74	$1,274.51	$1,855.64	284	47	7	29
	Catastrophic	235	$258.90	1.0043	1.0043	1.0000	$258.90	$517.80	$499.68	$727.51	233	1	0	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	268	$684.19	1.4713	1.3703	1.0737	$734.61	$1,469.22	$1,417.80	$2,064.25	111	22	5	26
	Vermont Select Silver CDHP - Reflective	224	$686.67	1.4713	1.3703	1.0737	$737.27	$1,474.54	$1,422.93	$2,071.73	93	23	4	18
	Standard Silver - Reflective	832	$695.08	1.4713	1.3703	1.0737	$746.31	$1,492.62	$1,440.38	$2,097.13	301	62	27	85
	Standard Silver CDHP - Reflective	220	$735.99	1.4713	1.3703	1.0737	$790.23	$1,580.46	$1,525.14	$2,220.55	74	20	7	22
	Total	19,016	$774.86							$774.15				

Additional Factor for Contract Conversion Factor	100.09%

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - INDIVIDUAL MARKET
FINAL PROPOSED RATES

				2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
	Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	$831.86	1.0747	$894.00	$1,788.00	$1,725.42	$2,512.14	$775.41	$1,550.82	$1,496.54	$2,178.90	15.3%	15.3%	15.3%	15.3%
	Vermont Select Gold CDHP	$849.80	1.0747	$913.28	$1,826.56	$1,762.63	$2,566.32	$819.61	$1,639.22	$1,581.85	$2,303.10	11.4%	11.4%	11.4%	11.4%
	Vermont Preferred Silver	$782.62	1.0747	$841.08	$1,682.16	$1,623.28	$2,363.43	$757.46	$1,514.92	$1,461.90	$2,128.46	11.0%	11.0%	11.0%	11.0%
	Vermont Select Silver CDHP	$779.18	1.0747	$837.38	$1,674.76	$1,616.14	$2,353.04	$760.89	$1,521.78	$1,468.52	$2,138.10	10.1%	10.1%	10.1%	10.1%
	Vermont Preferred Bronze	$607.72	1.0747	$653.11	$1,306.22	$1,260.50	$1,835.24	$580.80	$1,161.60	$1,120.94	$1,632.05	12.5%	12.5%	12.5%	12.4%
	Vermont Select Bronze CDHP	$600.61	1.0747	$645.48	$1,290.96	$1,245.78	$1,813.80	$574.06	$1,148.12	$1,107.94	$1,613.11	12.4%	12.4%	12.4%	12.4%
STANDARD PLANS	Standard Platinum	$1,055.70	1.0747	$1,134.56	$2,269.12	$2,189.70	$3,188.11	$1,007.86	$2,015.72	$1,945.17	$2,832.09	12.6%	12.6%	12.6%	12.6%
	Standard Gold	$876.18	1.0747	$941.63	$1,883.26	$1,817.35	$2,645.98	$840.45	$1,680.90	$1,622.07	$2,361.66	12.0%	12.0%	12.0%	12.0%
	Standard Silver	$789.35	1.0747	$848.31	$1,696.62	$1,637.24	$2,383.75	$772.90	$1,545.80	$1,491.70	$2,171.85	9.8%	9.8%	9.8%	9.8%
	Standard Silver CDHP	$814.72	1.0747	$875.58	$1,751.16	$1,689.87	$2,460.38	$789.15	$1,578.30	$1,523.06	$2,217.51	11.0%	11.0%	11.0%	11.0%
	Standard Bronze	$596.24	1.0747	$640.78	$1,281.56	$1,236.71	$1,800.59	$573.09	$1,146.18	$1,106.06	$1,610.38	11.8%	11.8%	11.8%	11.8%
	Standard Bronze CDHP	$616.97	1.0747	$663.06	$1,326.12	$1,279.71	$1,863.20	$590.11	$1,180.22	$1,138.91	$1,658.21	12.4%	12.4%	12.4%	12.4%
	Standard Bronze Integrated	$615.04	1.0747	$660.98	$1,321.96	$1,275.69	$1,857.35	$581.47	$1,162.94	$1,122.24	$1,633.93	13.7%	13.7%	13.7%	13.7%
	Catastrophic	$258.90	1.0009	$259.13	$518.26	$500.12	$728.16	$234.15	$468.30	$451.91	$657.96	10.7%	10.7%	10.7%	10.7%
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$684.19	1.0747	$735.30	$1,470.60	$1,419.13	$2,066.19	$661.16	$1,322.32	$1,276.04	$1,857.86	11.2%	11.2%	11.2%	11.2%
	Vermont Select Silver CDHP - Reflective	$686.67	1.0747	$737.96	$1,475.92	$1,424.26	$2,073.67	$676.96	$1,353.92	$1,306.53	$1,902.26	9.0%	9.0%	9.0%	9.0%
	Standard Silver - Reflective	$695.08	1.0747	$747.00	$1,494.00	$1,441.71	$2,099.07	$686.40	$1,372.80	$1,324.75	$1,928.78	8.8%	8.8%	8.8%	8.8%
	Standard Silver CDHP - Reflective	$735.99	1.0747	$790.97	$1,581.94	$1,526.57	$2,222.63	$716.84	$1,433.68	$1,383.50	$2,014.32	10.3%	10.3%	10.3%	10.3%
	Total						**$176,820,005**				**$158,773,181**				**11.366%**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - INDIVIDUAL MARKET
FINAL PROPOSED RATES

		Inforce Contracts				Projected Contracts			
	Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	479	142	18	62	479	142	18	62
	Vermont Select Gold CDHP	517	183	26	120	517	183	26	120
	Vermont Preferred Silver	833	208	17	33	1,198	312	27	55
	Vermont Select Silver CDHP	274	82	4	21	408	120	8	29
	Vermont Preferred Bronze	267	49	11	31	267	49	11	31
	Vermont Select Bronze CDHP	607	156	18	95	607	156	18	95
STANDARD PLANS	Standard Platinum	699	204	53	108	699	204	53	108
	Standard Gold	596	201	32	112	596	201	32	112
	Standard Silver	1,333	420	44	91	2,006	613	62	130
	Standard Silver CDHP	311	79	11	36	471	125	15	46
	Standard Bronze	455	104	11	51	455	104	11	51
	Standard Bronze CDHP	319	76	14	57	319	76	14	57
	Standard Bronze Integrated	284	47	7	29	284	47	7	29
	Catastrophic	233	1	0	0	233	1	0	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	111	22	5	26	111	22	5	26
	Vermont Select Silver CDHP - Reflective	93	23	4	18	93	23	4	18
	Standard Silver - Reflective	301	62	27	85	301	62	27	85
	Standard Silver CDHP - Reflective	74	20	7	22	74	20	7	22
	Total				**11,171**				**12,999**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

RISK ADJUSTMENT CALCULATION - SMALL GROUP MARKET

Table 1	Average Premium	
	Small Group	
Scenario	**BCBSVT**	**MVP**
2021 Adjusted Average Premium	$580.53	
2022 Approved Increase	-6.7%	
Projected Market Mix	45.9%	54.1%
2023 Projected Increase	11.7%	
2023 Projected Average Premium	**$631.25**	

Table 2	Plan Liability Risk Score		
	Small Group		
Scenario	BCBSVT	MVP	Ratio
Interim 2021	**1.254**	**1.112**	**1.1275**
Impact of Claims Runout & Supplemental Diagnosis	*1.054*	*1.060*	
Estimated Final 2021	**1.322**	**1.180**	**1.1203**
Impact of 2023 Model Changes	*0.990*	*1.000*	
Impact of Member Movement			
Impact of New Members			
Impact of 2023 Plan mix			
Projected Final 2022	**1.323**	**1.168**	**1.1333**

Table 3	Other Risk Adjustment Factors					
Factor -->	**AV**		**IDF**		**ARF**	
	Small Group					
Scenario	BCBSVT	MVP	BCBSVT	MVP	BCBSVT	MVP
Estimated Final 2021	0.761	0.759	1.068	1.066	0.977	0.979
Projected Final 2023	0.764	0.760	1.069	1.066	0.977	0.979

Table 4	Risk Adjustment Transfer		
	Small Group		**Total**
Interim 2021	-$7,800,000		-$7,800,000
Estimated Final 2021	-$7,377,398		-$7,377,398
Projected Final 2023	-$8,765,021		-$8,765,021

Summary	
Projected Risk Adjustment Transfer - Before HCRP	-$8,765,021
High Cost Risk Pool Recoveries	$0
Total Risk Adjustment Transfer	-$8,765,021
Member Months	241,500
Net Projected Risk Adjustment PMPM	-$36.29
Estimated Cost of High Risk Pool program	$4.14
Paid to Allowed Ratio (from Exh 6C)	76.14%

Market Wide Adjustment for the Risk Adjustment Program	**-$42.23**

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 5-SMG

INDEX RATE CALCULATION - SMALL GROUP MARKET

			Medical Inpatient	Medical Outpatient	Medical Pharmaceuticals	Medical Professional	Phamacy Non-specialty	Pharmacy Specialty	Vision	Dental	Total
Experience	Total Experience Period Allowed Claims PMPM	a_1	$102.50	$227.43	$80.58	$156.23	$64.74	$80.41	$0.09	$1.78	$713.76
	Exclude Experience Period Allowed Claims PMPM for Non-EHB	a_2	$0.00	$0.08	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.08
	Exclude High Cost Claimant	a_3	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Exclude Direct COVID Pandemic Costs	a_4	$5.09	$6.38	$0.00	$6.27	$1.12	$0.00	$0.00	$0.00	$18.86
	Index Rate : Experience Period Allowed Claims for EHB	$A = a_1 - a_2 - a_3 - a_4$	$97.41	$220.97	$80.58	$149.96	$63.62	$80.41	$0.09	$1.78	$694.83
	Capping experience claims	a_5	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978	0.9978
	Capped Experience Period Allowed Claims for EHB	$B = A \times a_5$	$97.20	$220.49	$80.41	$149.64	$63.48	$80.23	$0.09	$1.78	$693.33
Morbidity	Impact of Market Mix	$1+b_3$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of the ACO Experience Settlement	$1+b_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Impact of Projected ACO Savings	$1+b_6$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Changes in pool morbidity	$1+b_9$	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821	0.9821
Other	Impact of different benefit plans (in experience vs projection)	$1+c_1$	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002
	Changes in provider networks	$1+c_2$	1.0000	1.0000	1.0000	1.0000	1.0000	0.9974	1.0000	1.0000	0.9997
	Changes in demographics (age, gender, region, etc.)	$1+c_3$	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036	1.0036
	Impact of leap year	$1+c_4$	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Adjustment to Experience Period for one-time events	$1+c_5$	1.0040	1.0040	1.0040	1.0040	1.0000	1.0000	1.0000	1.0678	1.0033
	Adjustment to Projected Period for COVID-19 Pandemic Costs	$1+c_6$	1.0100	1.0100	1.0100	1.0100	1.0000	1.0000	1.0000	1.0000	1.0079
	Adjusted Experience Period Allowed Claims for EHB	**C**	**$97.16**	**$220.41**	**$80.38**	**$149.58**	**$62.58**	**$78.89**	**$0.09**	**$1.87**	**$690.97**
Trend	Cost Trend	$1+d_1$	1.1941	1.1851	1.1810	1.1178	1.0356	1.2042	1.0000	1.0000	1.159
	Utilization Trend	$1+d_2$	1.0201	1.0201	1.0732	1.0338	1.0404	1.1901	1.0000	1.0000	1.051
	Projected Period Allowed Claims for Experience EHB	**D**	**$118.36**	**$266.47**	**$101.88**	**$172.86**	**$67.43**	**$113.05**	**$0.09**	**$1.87**	**$842.00**
Non-System Claims	Projected Pharmacy Rebates	e_1									-$59.12
	Projected Blue Print Payments	e_2									$4.08
	Projected ITS Fees	e_3									$2.66
	Projected Vaccine Payments	e_4									$3.04
	Contractual Fees	e_5, e_7 and e_8									$2.74
	Value Based Program Fees	e_6									$2.10
	Projected Index Rate : Projected Period Expected Allowed Claims for EHB	**$F = D + \sum ei$**									**$797.49**
Market Wide Adjustments	Risk Adjustment Payments and Fees	g_1									-$42.23
	Transitional Reinsurance Payments and Recoveries	g_2									$0.00
	Vermont Exchange Fees	g_3									$0.00
	Market Adjusted Index Rate	**$H = F + g_1 + g_2 + g_3$**									**$755.26**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6A-SMG

PLAN LEVEL ADJUSTMENT SUMMARY - SMALL GROUP MARKET

	Plan	Market Adjusted Index Rate	Benefit Richness Adjustment	Paid to Allowed Ratio	Plan Benefits in addition to EHB	For Catastrophic Only - Impact of Eligibility	Expected Claims Cost	Administrative Charges Plan Level Adjustment	Taxes and Fees Plan Level Adjustment	Contribution to Reserve Plan Level Adjustment	Plan Level Adjusted Index Rate	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$755.26	1.0002	85.18%	1.0001	1.0000	**$643.54**	1.0718	1.0150	0.9894	**$692.65**	785
	Vermont Select Gold CDHP	$755.26	1.0066	86.51%	1.0001	1.0000	**$657.79**	1.0704	1.0149	0.9894	**$707.02**	3,962
	Vermont Preferred Silver	$755.26	0.9523	73.15%	1.0002	1.0000	**$526.24**	1.0874	1.0160	0.9894	**$575.22**	0
	Vermont Select Silver CDHP	$755.26	0.9533	73.46%	1.0002	1.0000	**$529.00**	1.0875	1.0160	0.9894	**$578.27**	0
	Vermont Preferred Bronze	$755.26	0.9328	66.06%	1.0002	1.0000	**$465.49**	1.0986	1.0168	0.9894	**$514.43**	248
	Vermont Select Bronze CDHP	$755.26	0.9313	65.36%	1.0002	1.0000	**$459.85**	1.1000	1.0168	0.9894	**$508.87**	898
STANDARD PLANS	Standard Platinum	$755.26	1.0856	100.16%	1.0001	1.0000	**$821.35**	1.0564	1.0140	0.9894	**$870.43**	4,201
	Standard Gold	$755.26	1.0162	88.42%	1.0001	1.0000	**$678.75**	1.0679	1.0148	0.9894	**$727.73**	2,580
	Standard Silver	$755.26	0.9554	74.11%	1.0002	1.0000	**$534.90**	1.0860	1.0160	0.9894	**$583.89**	0
	Standard Silver CDHP	$755.26	0.9679	77.61%	1.0002	1.0000	**$567.42**	1.0811	1.0156	0.9894	**$616.39**	0
	Standard Bronze	$755.26	0.9304	64.94%	1.0002	1.0000	**$456.38**	1.1008	1.0169	0.9894	**$505.44**	748
	Standard Bronze CDHP	$755.26	0.9349	66.95%	1.0002	1.0000	**$472.84**	1.0975	1.0167	0.9894	**$522.00**	637
	Standard Bronze Integrated	$755.26	0.9345	66.76%	1.0002	1.0000	**$471.31**	1.0973	1.0167	0.9894	**$520.19**	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$755.26	0.9523	73.15%	1.0002	1.0000	**$526.24**	1.0874	1.0161	0.9894	**$575.21**	579
	Vermont Select Silver CDHP - Reflective	$755.26	0.9530	73.37%	1.0002	1.0000	**$528.21**	1.0876	1.0160	0.9894	**$577.47**	1,397
	Standard Silver - Reflective	$755.26	0.9554	74.11%	1.0002	1.0000	**$534.89**	1.0860	1.0160	0.9894	**$583.89**	2,826
	Standard Silver CDHP - Reflective	$755.26	0.9679	77.61%	1.0002	1.0000	**$567.39**	1.0811	1.0156	0.9894	**$616.35**	1,295
	Total	$755.26					**$632.39**				**$681.47**	**20,321**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6B-SMG

PLAN LEVEL ADJUSTMENT - SMALL GROUP MARKET
BENEFIT RICHNESS ADJUSTMENT FACTOR

	Plan	Base Paid to Allowed Ratio before Silver Load	Benefit Richness Adjustment for EHB	Normalized Benefit Richness Adjustment for EHB	For Catastrophic Only - Impact of Eligibility	Projected Period Paid Claims for Experience EHB	Benefit Richness Adjustment for EHB	Non-System Claims	Market Wide Adjustments	Total Paid Claims with Benefit Richness Adjustment	Overall Benefit Richness Adjustment	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	77.76%	1.0671	1.0002	1.000	$720.00	1.0002	-$44.51	-$32.15	$643.45	1.0002	785
	Vermont Select Gold CDHP	78.85%	1.0732	1.0059	1.000	$730.05	1.0059	-$44.51	-$32.15	$657.70	1.0066	3,962
	Vermont Preferred Silver	67.95%	1.0222	0.9581	1.000	$629.16	0.9581	-$44.51	-$32.15	$526.15	0.9523	0
	Vermont Select Silver CDHP	68.20%	1.0231	0.9590	1.000	$631.48	0.9590	-$44.51	-$32.15	$528.91	0.9533	0
	Vermont Preferred Bronze	62.16%	1.0048	0.9418	1.000	$575.57	0.9418	-$44.51	-$32.15	$465.40	0.9328	248
	Vermont Select Bronze CDHP	61.60%	1.0034	0.9405	1.000	$570.34	0.9405	-$44.51	-$32.15	$459.75	0.9313	898
STANDARD PLANS	Standard Platinum	89.98%	1.1498	1.0777	1.000	$833.15	1.0777	-$44.51	-$32.15	$821.26	1.0856	4,201
	Standard Gold	80.40%	1.0824	1.0146	1.000	$744.47	1.0146	-$44.51	-$32.15	$678.66	1.0162	2,580
	Standard Silver	68.73%	1.0251	0.9608	1.000	$636.41	0.9608	-$44.51	-$32.15	$534.80	0.9554	0
	Standard Silver CDHP	71.59%	1.0366	0.9716	1.000	$662.82	0.9716	-$44.51	-$32.15	$567.33	0.9679	0
	Standard Bronze	61.25%	1.0026	0.9398	1.000	$567.10	0.9398	-$44.51	-$32.15	$456.28	0.9304	748
	Standard Bronze CDHP	62.89%	1.0066	0.9435	1.000	$582.32	0.9435	-$44.51	-$32.15	$472.75	0.9349	637
	Standard Bronze Integrated	62.74%	1.0062	0.9431	1.000	$580.91	0.9431	-$44.51	-$32.15	$471.22	0.9345	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	67.95%	1.0222	0.9581	1.000	$629.16	0.9581	-$44.51	-$32.15	$526.15	0.9523	579
	Vermont Select Silver CDHP - Reflective	68.13%	1.0229	0.9587	1.000	$630.81	0.9587	-$44.51	-$32.15	$528.11	0.9530	1,397
	Standard Silver - Reflective	68.73%	1.0251	0.9608	1.000	$636.40	0.9608	-$44.51	-$32.15	$534.80	0.9554	2,826
	Standard Silver CDHP - Reflective	71.58%	1.0366	0.9716	1.000	$662.79	0.9716	-$44.51	-$32.15	$567.29	0.9679	1,295
	Total		**1.0669**				**1.0000**				**0.9992**	**20,321**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6C-SMG

PLAN LEVEL ADJUSTMENT - SMALL GROUP MARKET
PAID TO ALLOWED RATIOS

	Plan	Projected Period Allowed Claims for Experience EHB	Paid to Allowed Ratio for EHB Portion	Impact of silver loading	Impact of selection	Projected Period Paid Claims for Experience EHB	Non-System Claims	Market Wide Adjustments (Paid)	Market Wide Adjustments (Allowed)	Market Adjusted Index Rate	Total Paid Claims	Paid to Allowed Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$842.00	77.76%	100.00%	109.97%	$720.00	-$44.51	-$32.15	-$42.23	$755.26	$643.34	85.18%	785
	Vermont Select Gold CDHP	$842.00	78.85%	100.00%	109.97%	$730.05	-$44.51	-$32.15	-$42.23	$755.26	$653.38	86.51%	3,962
	Vermont Preferred Silver	$842.00	67.95%	100.00%	109.97%	$629.16	-$44.51	-$32.15	-$42.23	$755.26	$552.50	73.15%	0
	Vermont Select Silver CDHP	$842.00	68.20%	100.00%	109.97%	$631.48	-$44.51	-$32.15	-$42.23	$755.26	$554.82	73.46%	0
	Vermont Preferred Bronze	$842.00	62.16%	100.00%	109.97%	$575.57	-$44.51	-$32.15	-$42.23	$755.26	$498.91	66.06%	248
	Vermont Select Bronze CDHP	$842.00	61.60%	100.00%	109.97%	$570.34	-$44.51	-$32.15	-$42.23	$755.26	$493.67	65.36%	898
STANDARD PLANS	Standard Platinum	$842.00	89.98%	100.00%	109.97%	$833.15	-$44.51	-$32.15	-$42.23	$755.26	$756.49	100.16%	4,201
	Standard Gold	$842.00	80.40%	100.00%	109.97%	$744.47	-$44.51	-$32.15	-$42.23	$755.26	$667.81	88.42%	2,580
	Standard Silver	$842.00	68.73%	100.00%	109.97%	$636.41	-$44.51	-$32.15	-$42.23	$755.26	$559.74	74.11%	0
	Standard Silver CDHP	$842.00	71.59%	100.00%	109.97%	$662.82	-$44.51	-$32.15	-$42.23	$755.26	$586.16	77.61%	0
	Standard Bronze	$842.00	61.25%	100.00%	109.97%	$567.10	-$44.51	-$32.15	-$42.23	$755.26	$490.43	64.94%	748
	Standard Bronze CDHP	$842.00	62.89%	100.00%	109.97%	$582.32	-$44.51	-$32.15	-$42.23	$755.26	$505.65	66.95%	637
	Standard Bronze Integrated	$842.00	62.74%	100.00%	109.97%	$580.91	-$44.51	-$32.15	-$42.23	$755.26	$504.25	66.76%	165
	Catastrophic	$842.00	63.66%	100.00%	109.97%	$589.48	-$44.51	-$32.15	-$42.23	$755.26	$512.82	67.90%	0
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$842.00	67.95%	100.00%	109.97%	$629.16	-$44.51	-$32.15	-$42.23	$755.26	$552.50	73.15%	579
	Vermont Select Silver CDHP - Reflective	$842.00	68.13%	100.00%	109.97%	$630.81	-$44.51	-$32.15	-$42.23	$755.26	$554.15	73.37%	1,397
	Standard Silver - Reflective	$842.00	68.73%	100.00%	109.97%	$636.40	-$44.51	-$32.15	-$42.23	$755.26	$559.74	74.11%	2,826
	Standard Silver CDHP - Reflective	$842.00	71.58%	100.00%	109.97%	$662.79	-$44.51	-$32.15	-$42.23	$755.26	$586.13	77.61%	1,295
	Total	**$842.00**	**76.14%**	**100.00%**	**109.97%**	**$705.02**	**-$44.51**	**-$32.15**	**-$42.23**	**$755.26**	**$628.35**	**83.20%**	**20,321**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 6E-SMG

IMPACT OF SELECTION - SMALL GROUP MARKET

		Projected Paid Claims - Using HHS Induced Utilization Factor					Projected Paid Claims - Using BCBSVT Induced Utilization Factor				
	Plan	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from Standard Population	For Catastrophic Plan only - Impact of the specific eligibility	Projected Paid Claims	Projected FFS Allowed Charges - Without Selection	Benefit Richness Adjustment	Actuarial Value from BCBSVT Population	Projected Paid Claims	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$842.00	1.0002	77.76%	1.0000	$654.85	$842.00	0.9930	86.55%	$723.70	785
	Vermont Select Gold CDHP	$842.00	1.0059	78.85%	1.0000	$667.80	$842.00	1.3622	87.79%	$1,006.95	3,962
	Vermont Preferred Silver	$842.00	0.9581	67.95%	1.0000	$548.18	$842.00	0.9854	78.06%	$647.67	0
	Vermont Select Silver CDHP	$842.00	0.9590	68.20%	1.0000	$550.69	$842.00	0.9854	76.07%	$631.14	0
	Vermont Preferred Bronze	$842.00	0.9418	62.16%	1.0000	$492.93	$842.00	0.6939	70.65%	$412.77	248
	Vermont Select Bronze CDHP	$842.00	0.9405	61.60%	1.0000	$487.80	$842.00	0.6939	69.32%	$404.98	898
STANDARD PLANS	Standard Platinum	$842.00	1.0777	89.98%	1.0000	$816.54	$842.00	1.2195	94.42%	$969.45	4,201
	Standard Gold	$842.00	1.0146	80.40%	1.0000	$686.86	$842.00	0.9930	84.95%	$710.26	2,580
	Standard Silver	$842.00	0.9608	68.73%	1.0000	$556.05	$842.00	0.9854	76.78%	$637.04	0
	Standard Silver CDHP	$842.00	0.9716	71.59%	1.0000	$585.63	$842.00	0.9854	78.71%	$653.05	0
	Standard Bronze	$842.00	0.9398	61.25%	1.0000	$484.64	$842.00	0.6939	68.99%	$403.05	748
	Standard Bronze CDHP	$842.00	0.9435	62.89%	1.0000	$499.62	$842.00	0.6939	70.27%	$410.54	637
	Standard Bronze Integrated	$842.00	0.9431	62.74%	1.0000	$498.22	$842.00	0.6939	71.23%	$416.18	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$842.00	0.9581	67.95%	1.0000	$548.18	$842.00	0.7526	74.34%	$471.08	579
	Vermont Select Silver CDHP - Reflective	$842.00	0.9587	68.13%	1.0000	$549.96	$842.00	0.7526	71.82%	$455.11	1,397
	Standard Silver - Reflective	$842.00	0.9608	68.73%	1.0000	$556.04	$842.00	0.7526	73.56%	$466.16	2,826
	Standard Silver CDHP - Reflective	$842.00	0.9716	71.58%	1.0000	$585.59	$842.00	0.7526	75.59%	$478.99	1,295
	Total					**$644.70**				**$708.96**	**20,321**

Impact of Selection = $708.96 / $644.7 = **1.0997**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7A-SMG

DETAILS OF ADMINISTRATIVE CHARGES - SMALL GROUP MARKET

	Plan	BCBSVT Base Administrative Charges	Administrative Charges for Outside Vendors	VHC Billing	Credit Card Fees	Total Administrative Charges PMPM	Administrative Charges Plan Level Adjustment	Administrative Charges as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$44.97	$0.55	$0.00	$0.69	$46.21	1.0718	6.67%	785
	Vermont Select Gold CDHP	$44.97	$0.67	$0.00	$0.71	$46.34	1.0704	6.55%	3,962
	Vermont Preferred Silver	$44.97	$0.44	$0.00	$0.58	$45.98	1.0874	7.99%	0
	Vermont Select Silver CDHP	$44.97	$0.73	$0.00	$0.58	$46.28	1.0875	8.00%	0
	Vermont Preferred Bronze	$44.97	$0.41	$0.00	$0.51	$45.89	1.0986	8.92%	248
	Vermont Select Bronze CDHP	$44.97	$0.50	$0.00	$0.51	$45.98	1.1000	9.04%	898
STANDARD PLANS	Standard Platinum	$44.97	$0.47	$0.00	$0.87	$46.31	1.0564	5.32%	4,201
	Standard Gold	$44.97	$0.41	$0.00	$0.73	$46.11	1.0679	6.34%	2,580
	Standard Silver	$44.97	$0.46	$0.00	$0.58	$46.01	1.0860	7.88%	0
	Standard Silver CDHP	$44.97	$0.42	$0.00	$0.62	$46.01	1.0811	7.46%	0
	Standard Bronze	$44.97	$0.54	$0.00	$0.51	$46.01	1.1008	9.10%	748
	Standard Bronze CDHP	$44.97	$0.63	$0.00	$0.52	$46.12	1.0975	8.84%	637
	Standard Bronze Integrated	$44.97	$0.36	$0.00	$0.52	$45.85	1.0973	8.81%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$44.97	$0.44	$0.00	$0.58	$45.98	1.0874	7.99%	579
	Vermont Select Silver CDHP - Reflective	$44.97	$0.73	$0.00	$0.58	$46.27	1.0876	8.01%	1,397
	Standard Silver - Reflective	$44.97	$0.46	$0.00	$0.58	$46.01	1.0860	7.88%	2,826
	Standard Silver CDHP - Reflective	$44.97	$0.42	$0.00	$0.62	$46.01	1.0811	7.46%	1,295
	Total	**$44.97**	**$0.52**	**$0.00**	**$0.68**	**$46.17**	**1.0730**	**6.78%**	**20,321**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7B-SMG

DETAILS OF CONTRIBUTION TO RESERVE - SMALL GROUP MARKET

	Plan	BCBSVT Nominal Contribution to Reserve	Removing Direct Pandemic Costs from Premium	Risk Margin for Bad Debt	Total Contribution to Reserve PMPM	Contribution to Reserve and Risk Margin Plan Level Adjustment	Nominal Contribution to Reserve as a percent of Premium	Removing Direct Pandemic Costs as a percent of Premium	Risk Margin Bad Debt as a percent of Premium	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	-$1.91	-$5.54	$0.00	-$7.45	0.9894	-0.28%	-0.80%	0.00%	785
	Vermont Select Gold CDHP	-$1.95	-$5.66	$0.00	-$7.61	0.9894	-0.28%	-0.80%	0.00%	3,962
	Vermont Preferred Silver	-$1.59	-$4.60	$0.00	-$6.19	0.9894	-0.28%	-0.80%	0.00%	0
	Vermont Select Silver CDHP	-$1.60	-$4.63	$0.00	-$6.22	0.9894	-0.28%	-0.80%	0.00%	0
	Vermont Preferred Bronze	-$1.42	-$4.12	$0.00	-$5.54	0.9894	-0.28%	-0.80%	0.00%	248
	Vermont Select Bronze CDHP	-$1.41	-$4.07	$0.00	-$5.48	0.9894	-0.28%	-0.80%	0.00%	898
STANDARD PLANS	Standard Platinum	-$2.40	-$6.96	$0.00	-$9.37	0.9894	-0.28%	-0.80%	0.00%	4,201
	Standard Gold	-$2.01	-$5.82	$0.00	-$7.83	0.9894	-0.28%	-0.80%	0.00%	2,580
	Standard Silver	-$1.61	-$4.67	$0.00	-$6.28	0.9894	-0.28%	-0.80%	0.00%	0
	Standard Silver CDHP	-$1.70	-$4.93	$0.00	-$6.63	0.9894	-0.28%	-0.80%	0.00%	0
	Standard Bronze	-$1.40	-$4.04	$0.00	-$5.44	0.9894	-0.28%	-0.80%	0.00%	748
	Standard Bronze CDHP	-$1.44	-$4.18	$0.00	-$5.62	0.9894	-0.28%	-0.80%	0.00%	637
	Standard Bronze Integrated	-$1.44	-$4.16	$0.00	-$5.60	0.9894	-0.28%	-0.80%	0.00%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	-$1.59	-$4.60	$0.00	-$6.19	0.9894	-0.28%	-0.80%	0.00%	579
	Vermont Select Silver CDHP - Reflective	-$1.59	-$4.62	$0.00	-$6.21	0.9894	-0.28%	-0.80%	0.00%	1,397
	Standard Silver - Reflective	-$1.61	-$4.67	$0.00	-$6.28	0.9894	-0.28%	-0.80%	0.00%	2,826
	Standard Silver CDHP - Reflective	-$1.70	-$4.93	$0.00	-$6.63	0.9894	-0.28%	-0.80%	0.00%	1,295
	Total	**-$1.88**	**-$5.45**	**$0.00**	**-$7.33**	**0.9894**	**-0.28%**	**-0.80%**	**0.00%**	**20,321**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 7C-SMG

DETAILS OF TAXES AND FEES - SMALL GROUP MARKET

	Plan	State Assessment - HCCA	State Tax - VITL	GMCB Billbacks	Federal Assessment - PCORI	Federal Insurer Fee	Risk Adjustment User Fee	Total Taxes and Fees PMPM	Taxes and Fees Plan Level Adjustment	Taxes and Fees as a percent of Premium	Projected Membership
		0.800%	0.199%								
NON-STANDARD PLANS	Vermont Preferred Gold	$5.78	$1.44	$2.68	$0.24	$0.00	$0.22	$10.36	1.0150	1.50%	785
	Vermont Select Gold CDHP	$5.90	$1.47	$2.68	$0.24	$0.00	$0.22	$10.50	1.0149	1.48%	3,962
	Vermont Preferred Silver	$4.84	$1.20	$2.68	$0.24	$0.00	$0.22	$9.18	1.0160	1.60%	0
	Vermont Select Silver CDHP	$4.87	$1.21	$2.68	$0.24	$0.00	$0.22	$9.21	1.0160	1.59%	0
	Vermont Preferred Bronze	$4.36	$1.08	$2.68	$0.24	$0.00	$0.22	$8.58	1.0168	1.67%	248
	Vermont Select Bronze CDHP	$4.31	$1.07	$2.68	$0.24	$0.00	$0.22	$8.52	1.0168	1.67%	898
STANDARD PLANS	Standard Platinum	$7.20	$1.79	$2.68	$0.24	$0.00	$0.22	$12.13	1.0140	1.39%	4,201
	Standard Gold	$6.06	$1.51	$2.68	$0.24	$0.00	$0.22	$10.71	1.0148	1.47%	2,580
	Standard Silver	$4.91	$1.22	$2.68	$0.24	$0.00	$0.22	$9.27	1.0160	1.59%	0
	Standard Silver CDHP	$5.17	$1.29	$2.68	$0.24	$0.00	$0.22	$9.60	1.0156	1.56%	0
	Standard Bronze	$4.28	$1.07	$2.68	$0.24	$0.00	$0.22	$8.49	1.0169	1.68%	748
	Standard Bronze CDHP	$4.42	$1.10	$2.68	$0.24	$0.00	$0.22	$8.65	1.0167	1.66%	637
	Standard Bronze Integrated	$4.40	$1.10	$2.68	$0.24	$0.00	$0.22	$8.64	1.0167	1.66%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$4.84	$1.20	$2.68	$0.24	$0.00	$0.22	$9.18	1.0161	1.60%	579
	Vermont Select Silver CDHP - Reflective	$4.86	$1.21	$2.68	$0.24	$0.00	$0.22	$9.20	1.0160	1.59%	1,397
	Standard Silver - Reflective	$4.91	$1.22	$2.68	$0.24	$0.00	$0.22	$9.27	1.0160	1.59%	2,826
	Standard Silver CDHP - Reflective	$5.17	$1.29	$2.68	$0.24	$0.00	$0.22	$9.60	1.0156	1.56%	1,295
	Total	**$5.69**	**$1.42**	**$2.68**	**$0.24**	**$0.00**	**$0.22**	**$10.24**	**1.0151**	**1.50%**	**20,321**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 8-SMG

FEDERAL MINIMUM LOSS RATIO for SMALL GROUP MARKET
(PROJECTION)

	Plan	Expected Direct Claims PMPM	Risk Adjustment Transfer Payments PMPM	Adjustments for Health Care Quality PMPM*	MLR Claims	Premium PMPM	Taxes & Fees PMPM	MLR Premium	Expected Loss Ratio	Projected Membership
NON-STANDARD PLANS	Vermont Preferred Gold	$677.59	-$32.15	$2.04	$647.48	$692.65	-$4.57	$688.08	94.1%	785
	Vermont Select Gold CDHP	$691.95	-$32.15	$2.05	$661.85	$707.02	-$4.60	$702.42	94.2%	3,962
	Vermont Preferred Silver	$559.35	-$32.15	$2.04	$529.24	$575.22	-$4.34	$570.88	92.7%	0
	Vermont Select Silver CDHP	$562.14	-$32.15	$2.05	$532.03	$578.27	-$4.35	$573.92	92.7%	0
	Vermont Preferred Bronze	$498.11	-$32.15	$2.04	$468.00	$514.43	-$4.22	$510.21	91.7%	248
	Vermont Select Bronze CDHP	$492.43	-$32.15	$2.04	$462.31	$508.87	-$4.21	$504.66	91.6%	898
STANDARD PLANS	Standard Platinum	$856.83	-$32.15	$2.04	$826.71	$870.43	-$4.93	$865.50	95.5%	4,201
	Standard Gold	$713.08	-$32.15	$2.04	$682.96	$727.73	-$4.64	$723.09	94.5%	2,580
	Standard Silver	$568.07	-$32.15	$2.04	$537.96	$583.89	-$4.36	$579.54	92.8%	0
	Standard Silver CDHP	$600.86	-$32.15	$2.04	$570.75	$616.39	-$4.42	$611.97	93.3%	0
	Standard Bronze	$488.93	-$32.15	$2.04	$458.81	$505.44	-$4.20	$501.24	91.5%	748
	Standard Bronze CDHP	$505.53	-$32.15	$2.05	$475.42	$522.00	-$4.23	$517.76	91.8%	637
	Standard Bronze Integrated	$503.98	-$32.15	$2.03	$473.86	$520.19	-$4.23	$515.96	91.8%	165
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$559.35	-$32.15	$2.04	$529.23	$575.21	-$4.34	$570.87	92.7%	579
	Vermont Select Silver CDHP - Reflective	$561.33	-$32.15	$2.05	$531.23	$577.47	-$4.34	$573.12	92.7%	1,397
	Standard Silver - Reflective	$568.07	-$32.15	$2.04	$537.95	$583.89	-$4.36	$579.53	92.8%	2,826
	Standard Silver CDHP - Reflective	$600.82	-$32.15	$2.04	$570.71	$616.35	-$4.42	$611.93	93.3%	1,295
	Total	**$666.34**	**-$32.15**	**$2.04**	**$636.23**	**$681.47**	**-$4.55**	**$676.92**	**94.0%**	**20,321**

*Approximately 4.49% of current BCBSVT Administrative Charges are for health care quality plus

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

Exhibit 9A-SMG

CONTRACT CONVERSION FACTOR - SMALL GROUP MARKET

							Preliminary Rates				Projected Contracts			
	Plan	Projected Membership	Plan Level Adjusted Index Rate	Average Members per Subcribers	Average Tier Factor	Ratio of Members per Subcribers to Tier Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	785	$692.65	1.7364	1.5228	1.1403	$789.83	$1,579.66	$1,524.37	$2,219.42	342	49	23	73
	Vermont Select Gold CDHP	3,962	$707.02	1.7364	1.5228	1.1403	$806.22	$1,612.44	$1,556.00	$2,265.48	994	415	114	461
	Vermont Preferred Silver	0	$575.22	1.7364	1.5228	1.1403	$655.92	$1,311.84	$1,265.93	$1,843.14	0	0	0	0
	Vermont Select Silver CDHP	0	$578.27	1.7364	1.5228	1.1403	$659.40	$1,318.80	$1,272.64	$1,852.91	0	0	0	0
	Vermont Preferred Bronze	248	$514.43	1.7364	1.5228	1.1403	$586.60	$1,173.20	$1,132.14	$1,648.35	134	19	5	19
	Vermont Select Bronze CDHP	898	$508.87	1.7364	1.5228	1.1403	$580.27	$1,160.54	$1,119.92	$1,630.56	344	76	20	87
STANDARD PLANS	Standard Platinum	4,201	$870.43	1.7364	1.5228	1.1403	$992.55	$1,985.10	$1,915.62	$2,789.07	1,284	449	141	426
	Standard Gold	2,580	$727.73	1.7364	1.5228	1.1403	$829.83	$1,659.66	$1,601.57	$2,331.82	968	264	80	229
	Standard Silver	0	$583.89	1.7364	1.5228	1.1403	$665.81	$1,331.62	$1,285.01	$1,870.93	0	0	0	0
	Standard Silver CDHP	0	$616.39	1.7364	1.5228	1.1403	$702.87	$1,405.74	$1,356.54	$1,975.06	0	0	0	0
	Standard Bronze	748	$505.44	1.7364	1.5228	1.1403	$576.35	$1,152.70	$1,112.36	$1,619.54	330	59	25	63
	Standard Bronze CDHP	637	$522.00	1.7364	1.5228	1.1403	$595.23	$1,190.46	$1,148.79	$1,672.60	256	56	13	63
	Standard Bronze Integrated	165	$520.19	1.7364	1.5228	1.1403	$593.18	$1,186.36	$1,144.84	$1,666.84	85	9	2	16
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	579	$575.21	1.7364	1.5228	1.1403	$655.92	$1,311.84	$1,265.93	$1,843.14	286	46	16	44
	Vermont Select Silver CDHP - Reflective	1,397	$577.47	1.7364	1.5228	1.1403	$658.49	$1,316.98	$1,270.89	$1,850.36	369	155	28	167
	Standard Silver - Reflective	2,826	$583.89	1.7364	1.5228	1.1403	$665.81	$1,331.62	$1,285.01	$1,870.93	1,281	290	73	204
	Standard Silver CDHP - Reflective	1,295	$616.35	1.7364	1.5228	1.1403	$702.83	$1,405.66	$1,356.46	$1,974.95	474	119	32	126
	Total	20,321	$681.47							$680.09				

Additional Factor for Contract Conversion Factor	100.20%

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - SMALL GROUP MARKET
FINAL PROPOSED RATES

				2023 Proposed Rates				2022 Approved Rates				2023 Proposed Rate Increases			
	Plan	**Plan Level Adjusted Index Rate**	PMPM to Single Contract Conversion Factor	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	$692.65	1.1426	$791.42	$1,582.84	$1,527.44	$2,223.89	$686.61	$1,373.22	$1,325.16	$1,929.37	15.3%	15.3%	15.3%	15.3%
	Vermont Select Gold CDHP	$707.02	1.1426	$807.84	$1,615.68	$1,559.13	$2,270.03	$723.92	$1,447.84	$1,397.17	$2,034.22	11.6%	11.6%	11.6%	11.6%
	Vermont Preferred Silver	$575.22	1.1426	$657.25	$1,314.50	$1,268.49	$1,846.87	$590.11	$1,180.22	$1,138.91	$1,658.21	11.4%	11.4%	11.4%	11.4%
	Vermont Select Silver CDHP	$578.27	1.1426	$660.73	$1,321.46	$1,275.21	$1,856.65	$604.39	$1,208.78	$1,166.47	$1,698.34	9.3%	9.3%	9.3%	9.3%
	Vermont Preferred Bronze	$514.43	1.1426	$587.78	$1,175.56	$1,134.42	$1,651.66	$522.54	$1,045.08	$1,008.50	$1,468.34	12.5%	12.5%	12.5%	12.5%
	Vermont Select Bronze CDHP	$508.87	1.1426	$581.44	$1,162.88	$1,122.18	$1,633.85	$516.99	$1,033.98	$997.79	$1,452.74	12.5%	12.5%	12.5%	12.5%
STANDARD PLANS	Standard Platinum	$870.43	1.1426	$994.55	$1,989.10	$1,919.48	$2,794.69	$882.05	$1,764.10	$1,702.36	$2,478.56	12.8%	12.8%	12.8%	12.8%
	Standard Gold	$727.73	1.1426	$831.51	$1,663.02	$1,604.81	$2,336.54	$741.08	$1,482.16	$1,430.28	$2,082.43	12.2%	12.2%	12.2%	12.2%
	Standard Silver	$583.89	1.1426	$667.16	$1,334.32	$1,287.62	$1,874.72	$611.36	$1,222.72	$1,179.92	$1,717.92	9.1%	9.1%	9.1%	9.1%
	Standard Silver CDHP	$616.39	1.1426	$704.29	$1,408.58	$1,359.28	$1,979.05	$637.01	$1,274.02	$1,229.43	$1,790.00	10.6%	10.6%	10.6%	10.6%
	Standard Bronze	$505.44	1.1426	$577.51	$1,155.02	$1,114.59	$1,622.80	$516.08	$1,032.16	$996.03	$1,450.18	11.9%	11.9%	11.9%	11.9%
	Standard Bronze CDHP	$522.00	1.1426	$596.43	$1,192.86	$1,151.11	$1,675.97	$530.38	$1,060.76	$1,023.63	$1,490.37	12.5%	12.5%	12.5%	12.5%
	Standard Bronze Integrated	$520.19	1.1426	$594.37	$1,188.74	$1,147.13	$1,670.18	$523.08	$1,046.16	$1,009.54	$1,469.85	13.6%	13.6%	13.6%	13.6%
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	$575.21	1.1426	$657.24	$1,314.48	$1,268.47	$1,846.84	$590.43	$1,180.86	$1,139.53	$1,659.11	11.3%	11.3%	11.3%	11.3%
	Vermont Select Silver CDHP - Reflective	$577.47	1.1426	$659.82	$1,319.64	$1,273.45	$1,854.09	$603.66	$1,207.32	$1,165.06	$1,696.28	9.3%	9.3%	9.3%	9.3%
	Standard Silver - Reflective	$583.89	1.1426	$667.15	$1,334.30	$1,287.60	$1,874.69	$611.47	$1,222.94	$1,180.14	$1,718.23	9.1%	9.1%	9.1%	9.1%
	Standard Silver CDHP - Reflective	$616.35	1.1426	$704.25	$1,408.50	$1,359.20	$1,978.94	$637.05	$1,274.10	$1,229.51	$1,790.11	10.5%	10.5%	10.5%	10.5%
	Total						**$166,174,899**				**$148,794,531**				**11.681%**

AMENDED PER GMCB ORDER

BLUE CROSS AND BLUE SHIELD OF VERMONT
2023 VERMONT ACA MARKET RATE FILINGS

CONSUMER ADJUSTED PREMIUM RATES - SMALL GROUP MARKET
FINAL PROPOSED RATES

		Inforce Contracts				Projected Contracts			
	Plan	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate	Single Rate	Couple Rate	Adult and Child(ren) Rate	Family Rate
NON-STANDARD PLANS	Vermont Preferred Gold	332	46	22	70	342	49	23	73
	Vermont Select Gold CDHP	943	401	110	447	994	415	114	461
	Vermont Preferred Silver	0	0	0	0	0	0	0	0
	Vermont Select Silver CDHP	0	0	0	0	0	0	0	0
	Vermont Preferred Bronze	131	18	5	18	134	19	5	19
	Vermont Select Bronze CDHP	332	73	19	84	344	76	20	87
STANDARD PLANS	Standard Platinum	1,230	434	137	412	1,284	449	141	426
	Standard Gold	935	255	77	220	968	264	80	229
	Standard Silver	0	0	0	0	0	0	0	0
	Standard Silver CDHP	0	0	0	0	0	0	0	0
	Standard Bronze	321	56	24	60	330	59	25	63
	Standard Bronze CDHP	248	54	12	61	256	56	13	63
	Standard Bronze Integrated	83	8	2	15	85	9	2	16
REFLECTIVE PLANS	Vermont Preferred Silver - Reflective	279	44	15	42	286	46	16	44
	Vermont Select Silver CDHP - Reflective	351	150	27	162	369	155	28	167
	Standard Silver - Reflective	1,245	280	70	194	1,281	290	73	204
	Standard Silver CDHP - Reflective	457	114	31	121	474	119	32	126
	Total				**11,277**				**11,703**

2023 Rates Table Template v12.0

*All fields with an asterisk (*) are required. To validate press Validate button or Ctrl + Shift + I. To finalize, press Finalize button or Ctrl + Shift + F.*

If you are in a community rating state, select Family-Tier Rates under Rating Method and fill in all columns.

If you are not in a community rating state, select Age-Based Rates under Rating Method and provide an Individual Rate for every age band.

If Tobacco is Tobacco User/Non-Tobacco User, you must give a rate for Tobacco Use and Non-Tobacco Use.

To add a new sheet, press the Add Sheet button, or Ctrl + Shift + H. All plans must have the same dates on a sheet.

HIOS Issuer ID*	13627
Rate Effective Date*	1/1/2023
Rate Expiration Date*	12/31/2023
Rating Method*	Family-Tier Rates

			Family Tier						
Plan ID* **Required:** Enter the 14-character Plan ID	**Rating Area ID*** **Required:** Select the Rating Area ID	**Individual Rate*** **Required:** Enter the rate of an Individual Non-Tobacco or No Preference enrollee on a plan	**Couple*** **Required:** Enter the rate of a couple based on the pairing of a primary enrollee and a secondary subscriber (e.g. husband and spouse)	**Primary Subscriber and One Dependent*** **Required:** Enter the rate of a family based on a single parent with one dependent	**Primary Subscriber and Two Dependents*** **Required:** Enter the rate of a family based on a single parent with two dependents	**Primary Subscriber and Three or More Dependents*** **Required:** Enter the rate of a family based on a single parent with three or more dependents	**Couple and One Dependent*** **Required:** Enter the rate of a family based on a couple with one dependent	**Couple and Two Dependents*** **Required:** Enter the rate of a family based on a couple with two dependents	**Couple and Three or More Dependents*** **Required:** Enter the rate of a family based on a couple with three or more dependents
13627VT0320001	Rating Area 1	994.55	1989.10	1919.48	1919.48	1919.48	2794.69	2794.69	2794.69
13627VT0320002	Rating Area 1	831.51	1663.02	1604.81	1604.81	1604.81	2336.54	2336.54	2336.54
13627VT0320003	Rating Area 1	667.16	1334.32	1287.62	1287.62	1287.62	1874.72	1874.72	1874.72
13627VT0320006	Rating Area 1	667.15	1334.30	1287.60	1287.60	1287.60	1874.69	1874.69	1874.69
13627VT0320004	Rating Area 1	577.51	1155.02	1114.59	1114.59	1114.59	1622.80	1622.80	1622.80
13627VT0320005	Rating Area 1	594.37	1188.74	1147.13	1147.13	1147.13	1670.18	1670.18	1670.18
13627VT0330001	Rating Area 1	704.29	1408.58	1359.28	1359.28	1359.28	1979.05	1979.05	1979.05
13627VT0330003	Rating Area 1	704.25	1408.50	1359.20	1359.20	1359.20	1978.94	1978.94	1978.94
13627VT0330002	Rating Area 1	596.43	1192.86	1151.11	1151.11	1151.11	1675.97	1675.97	1675.97
13627VT0360005	Rating Area 1	791.42	1582.84	1527.44	1527.44	1527.44	2223.89	2223.89	2223.89
13627VT0360006	Rating Area 1	657.25	1314.50	1268.49	1268.49	1268.49	1846.87	1846.87	1846.87
13627VT0360008	Rating Area 1	657.24	1314.48	1268.47	1268.47	1268.47	1846.84	1846.84	1846.84
13627VT0360007	Rating Area 1	587.78	1175.56	1134.42	1134.42	1134.42	1651.66	1651.66	1651.66
13627VT0370001	Rating Area 1	807.84	1615.68	1559.13	1559.13	1559.13	2270.03	2270.03	2270.03
13627VT0370002	Rating Area 1	660.73	1321.46	1275.21	1275.21	1275.21	1856.65	1856.65	1856.65
13627VT0370004	Rating Area 1	659.82	1319.64	1273.45	1273.45	1273.45	1854.09	1854.09	1854.09
13627VT0370003	Rating Area 1	581.44	1162.88	1122.18	1122.18	1122.18	1633.85	1633.85	1633.85

Unified Rate Review v5.4

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.

Company Legal Name:	Blue Cross and Blue Shield of Vermont	State:	VT
HIOS Issuer ID:	13627	Market:	Small Group
Effective Date of Rate Change(s):	1/1/2023		

Market Level Calculations (Same for all Plans)

Section I: Experience Period Data

Experience Period: 1/1/2021 to 12/31/2021

	Total	PMPM
Allowed Claims	$153,978,678.75	$688.22
Reinsurance	$0.00	$0.00
Incurred Claims in Experience Period	$129,031,190.97	$576.72
Risk Adjustment	$832,325.29	$3.72
Experience Period Premium	$146,045,639.95	$652.76
Experience Period Member Months	223,734	

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	$103.00	1.072	1.010	1.113	1.010	$125.36
Outpatient Hospital	$296.57	1.064	1.017	1.112	1.017	$362.92
Professional	$92.37	1.050	1.017	1.064	1.017	$106.73
Other Medical	$73.93	1.049	1.016	1.063	1.016	$85.10
Capitation	$9.49	1.050	1.017	1.064	1.017	$10.97
Prescription Drug	$112.80	1.074	1.060	1.075	1.061	$146.47
Total	$688.16					**$837.55**

Morbidity Adjustment	0.982
Demographic Shift	1.004
Plan Design Changes	1.000
Other	0.966
Adjusted Trended EHB Allowed Claims PMPM for **1/1/2023**	**$797.69**

Manual EHB Allowed Claims PMPM	$0.00
Applied Credibility %	100.00%

		Projected Period Totals
Projected Index Rate for **1/1/2023**	**$797.69**	$194,518,301.88
Reinsurance	$0.00	$0.00
Risk Adjustment Payment/Charge	$42.23	$10,297,869.96
Exchange User Fees	0.00%	$0.00
Market Adjusted Index Rate	**$755.46**	**$184,220,431.92**

Projected Member Months	**243,852**

Information Not Releasable to the Public Unless Authorized by Law: This information has not been publically disclosed and may be privileged and confidential. It is for internal government use only and must not be disseminated, distributed, or copied to persons not authorized to receive the information. Unauthorized disclosure may result in prosecution to the full extent of the law.

Product-Plan Data Collection

Company Legal Name: **Blue Cross and Blue Shield of Vermont**
HIOS Issuer ID: **13627**
Effective Date of Rate Change(s): **1/1/2023**

Product/Plan Level Calculations

Field #	**Section I: General Product and Plan Information**										
1.1	Product Name		BCBSVT EPO (Small Group)						BCBSVT EPO CDHP (Small Group)		
1.2	Product ID		13627VT032						13627VT033		
1.3	Plan Name		Standard Platinum	Standard Gold	Standard Silver	Standard Silver -	Standard Bronze	Standard Bronze	Standard Silver	Standard Silver	Standard Bronze
1.4	Plan ID (Standard Component ID)		13627VT0320001	13627VT0320002	13627VT0320003	13627VT0320006	13627VT0320004	13627VT0320005	13627VT0330001	13627VT0330003	13627VT0330002
1.5	Metal		Platinum	Gold	Silver	Silver	Bronze	Bronze	Silver	Silver	Bronze
1.6	AV Metal Value		0.901	0.819	0.717	0.717	0.630	0.644	0.713	0.713	0.625
1.7	Plan Category		Renewing	Renewing	Renewing	Renewing	Renewing	Renewing	Renewing	Renewing	Renewing
1.8	Plan Type		EPO	EPO	EPO	EPO	EPO	EPO	EPO	EPO	EPO
1.9	Exchange Plan?		Yes	Yes	Yes	No	Yes	Yes	Yes	No	Yes
1.10	Effective Date of Proposed Rates		1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023
1.11	Cumulative Rate Change % (over 12 mos prior)		12.80%	12.20%	9.10%	9.10%	11.90%	13.60%	10.60%	10.50%	12.50%
1.12	Product Rate Increase %		11.79%						11.08%		
1.13	Submission Level Rate Increase %		11.70%								

Worksheet 1 Totals	**Section II: Experience Period and Current Plan Level Information**										
	2.1 Plan ID (Standard Component ID)	Total	13627VT0320001	13627VT0320002	13627VT0320003	13627VT0320006	13627VT0320004	13627VT0320005	13627VT0330001	13627VT0330003	13627VT0330002
$153,978,679	2.2 Allowed Claims	$153,978,679	$42,062,659	$22,542,069	$0	$18,796,001	$3,340,143	$876,224	$0	$7,863,435	$5,386,750
$0	2.3 Reinsurance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	2.4 Member Cost Sharing	$24,947,488	$3,003,660	$3,298,813	$0	$4,590,529	$1,474,666	$236,249	$0	$1,994,189	$1,434,721
	2.5 Cost Sharing Reduction	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
$129,031,191	2.6 Incurred Claims	$129,031,191	$39,058,999	$19,243,257	$0	$14,205,472	$1,865,478	$639,976	$0	$5,869,246	$3,952,029
$832,325	2.7 Risk Adjustment Transfer Amount	$832,325	$7,133,332	$490,674	$0	-$4,458,512	-$1,100,660	-$74,519	$0	-$1,934,117	-$983,764
$146,045,640	2.8 Premium	$146,045,640	$40,489,969	$21,296,504	$0	$21,209,461	$4,863,080	$982,946	$0	$9,553,239	$4,742,043
223,734	2.9 Experience Period Member Months	223,734	49,501	30,128	0	35,508	9,698	1,947	0	16,021	9,393
	2.10 Current Enrollment	19,581	4,048	2,486	0	2,723	721	159	0	1,248	614
	2.11 Current Premium PMPM	$608.71	$770.15	$647.06	$533.80	$533.89	$450.61	$456.72	$556.19	$556.23	$463.10
	2.12 Loss Ratio	87.85%	82.02%	88.32%	#DIV/0!	84.80%	49.58%	70.45%	#DIV/0!	77.03%	105.16%
	Per Member Per Month										
	2.13 Allowed Claims	$688.22	$849.73	$748.21	#DIV/0!	$529.35	$344.42	$450.04	#DIV/0!	$490.82	$573.49
	2.14 Reinsurance	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
	2.15 Member Cost Sharing	$111.51	$60.68	$109.49	#DIV/0!	$129.28	$152.06	$121.34	#DIV/0!	$124.47	$152.74
	2.16 Cost Sharing Reduction	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
	2.17 Incurred Claims	$576.72	$789.05	$638.72	#DIV/0!	$400.06	$192.36	$328.70	#DIV/0!	$366.35	$420.74
	2.18 Risk Adjustment Transfer Amount	$3.72	$144.10	$16.29	#DIV/0!	-$125.56	-$113.49	-$38.27	#DIV/0!	-$120.72	-$104.73
	2.19 Premium	$652.76	$817.96	$706.87	#DIV/0!	$597.31	$501.45	$504.85	#DIV/0!	$596.29	$504.85

	Section III: Plan Adjustment Factors										
	3.1 Plan ID (Standard Component ID)		13627VT0320001	13627VT0320002	13627VT0320003	13627VT0320006	13627VT0320004	13627VT0320005	13627VT0330001	13627VT0330003	13627VT0330002
	3.2 Market Adjusted Index Rate										$755.46
	3.3 AV and Cost Sharing Design of Plan		1.0874	0.8986	0.7081	0.7081	0.6041	0.6239	0.7512	0.7511	0.6259
	3.4 Provider Network Adjustment		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	3.5 Benefits in Addition to EHB		1.0001	1.0001	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002	1.0002
	Administrative Costs										
	3.6 Administrative Expense		5.32%	6.34%	7.88%	7.88%	9.10%	8.81%	7.46%	7.46%	8.84%
	3.7 Taxes and Fees		1.39%	1.47%	1.59%	1.59%	1.68%	1.66%	1.56%	1.56%	1.66%
	3.8 Profit & Risk Load		-1.08%	-1.08%	-1.08%	-1.08%	-1.08%	-1.08%	-1.08%	-1.08%	-1.08%
	3.9 Catastrophic Adjustment		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	3.10 **Plan Adjusted Index Rate**		$870.58	$727.91	$584.05	$584.05	$505.50	$520.28	$616.57	$616.49	$522.12
	3.11 Age Calibration Factor	1.0000									1.0000
	3.12 Geographic Calibration Factor	1.0000									1.0000
	3.13 Tobacco Calibration Factor	1.0000									1.0000
	3.14 **Calibrated Plan Adjusted Index Rate**		$870.58	$727.91	$584.05	$584.05	$505.50	$520.28	$616.57	$616.49	$522.12

	Section IV: Projected Plan Level Information										
	4.1 Plan ID (Standard Component ID)	Total	13627VT0320001	13627VT0320002	13627VT0320003	13627VT0320006	13627VT0320004	13627VT0320005	13627VT0330001	13627VT0330003	13627VT0330002
	4.2 Allowed Claims	$184,172,667	$38,074,375	$23,382,977	$0	$25,612,517	$6,779,251	$1,495,423	$0	$11,736,804	$5,773,239
	4.3 Reinsurance	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	4.4 Member Cost Sharing	$11,038,986	$2,289,088	$1,402,854	$0	$1,532,656	$404,999	$89,368	$0	$702,775	$345,025
	4.5 Cost Sharing Reduction	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	4.6 Incurred Claims	$173,133,680	$35,785,287	$21,980,123	$0	$24,079,861	$6,374,251	$1,406,055	$0	$11,034,030	$5,428,214
	4.7 Risk Adjustment Transfer Amount	$7,726,876	$9,133,771	$1,273,571	$0	-$3,700,007	-$908,082	-$46,728	$0	-$1,690,140	-$715,331
	4.8 Premium	$166,177,564	$43,879,934	$22,530,568	$0	$19,800,828	$4,536,797	$1,029,981	$0	$9,578,150	$3,990,145
	4.9 Projected Member Months	243,852	50,412	30,960	0	33,912	8,976	1,980	0	15,540	7,644
	4.10 Loss Ratio	99.56%	67.50%	92.34%	#DIV/0!	149.56%	175.66%	143.00%	#DIV/0!	139.88%	165.76%
	Per Member Per Month										
	4.11 Allowed Claims	$755.26	$755.26	$755.26	#DIV/0!	$755.26	$755.26	$755.26	#DIV/0!	$755.26	$755.26
	4.12 Reinsurance	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
	4.13 Member Cost Sharing	$45.27	$45.41	$45.31	#DIV/0!	$45.20	$45.12	$45.14	#DIV/0!	$45.22	$45.14
	4.14 Cost Sharing Reduction	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
	4.15 Incurred Claims	$709.99	$709.86	$709.95	#DIV/0!	$710.07	$710.14	$710.13	#DIV/0!	$710.04	$710.13
	4.16 Risk Adjustment Transfer Amount	$31.69	$181.18	$41.14	#DIV/0!	-$109.11	-$101.17	-$23.60	#DIV/0!	-$108.76	-$93.58
	4.17 Premium	$681.47	$870.43	$727.73	#DIV/0!	$583.89	$505.44	$520.19	#DIV/0!	$616.35	$522.00

Product-Plan Data Collection

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.

Company Legal Name:
HIOS Issuer ID:
Effective Date of Rate Change(s):

State: **VT**
Market: **Small Group**

Product/Plan Level Calculations

Field # **Section I: General Product and Plan Information**

1.1	Product Name	BCBSVT EPO Vermont Preferred (Small Group)				BCBSVT EPO Vermont Select CDHP (Small Group)			
1.2	Product ID	13627VT036				13627VT037			
1.3	Plan Name	Vermont Preferred	Vermont Preferred	Vermont Preferred	Vermont Preferred	Vermont Select	Vermont Select	Vermont Select	Vermont Select
1.4	Plan ID (Standard Component ID)	13627VT0360005	13627VT0360006	13627VT0360008	13627VT0360007	13627VT0370001	13627VT0370002	13627VT0370004	13627VT0370003
1.5	Metal	Gold	Silver	Silver	Bronze	Gold	Silver	Silver	Bronze
1.6	AV Metal Value	0.806	0.709	0.709	0.643	0.819	0.719	0.719	0.642
1.7	Plan Category	Renewing	Renewing	Renewing	Renewing	Renewing	Renewing	Renewing	Renewing
1.8	Plan Type	EPO	EPO	EPO	EPO	EPO	EPO	EPO	EPO
1.9	Exchange Plan?	Yes	Yes	No	Yes	Yes	Yes	No	Yes
1.10	Effective Date of Proposed Rates	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023	1/1/2023
1.11	Cumulative Rate Change % (over 12 mos prior)	15.30%	11.40%	11.30%	12.50%	11.60%	9.30%	9.30%	12.50%
1.12	Product Rate Increase %	13.58%				11.23%			
1.13	Submission Level Rate Increase %								

Worksheet 1 Totals									
	Section II: Experience Period and Current Plan Leve								
	2.1 Plan ID (Standard Component ID)	13627VT0360005	13627VT0360006	13627VT0360008	13627VT0360007	13627VT0370001	13627VT0370002	13627VT0370004	13627VT0370003
$153,978,679	2.2 Allowed Claims	$5,109,268	$0	$2,667,976	$679,156	$33,753,756	$0	$5,144,436	$5,756,804
$0	2.3 Reinsurance	$0	$0	$0	$0	$0	$0	$0	$0
	2.4 Member Cost Sharing	$776,478	$0	$630,830	$269,022	$4,363,960	$0	$1,267,918	$1,606,454
	2.5 Cost Sharing Reduction	$0	$0	$0	$0	$0	$0	$0	$0
$129,031,191	2.6 Incurred Claims	$4,332,791	$0	$2,037,146	$410,134	$29,389,796	$0	$3,876,518	$4,150,350
$832,325	2.7 Risk Adjustment Transfer Amount	-$761,428	$0	-$916,681	-$667,846	$5,040,656	$0	-$1,063,117	$128,308
$146,045,640	2.8 Premium	$4,661,024	$0	$3,324,255	$1,279,100	$23,347,068	$0	$5,080,835	$5,216,117
223,734	2.9 Experience Period Member Months	7,217	0	5,782	2,454	36,208	0	9,153	10,724
	2.10 Current Enrollment	756	0	558	239	3,818	0	1,346	865
	2.11 Current Premium PMPM	$599.50	$515.25	$515.53	$456.25	$632.08	$527.71	$527.08	$451.40
	2.12 Loss Ratio	111.11%	#DIV/0!	84.61%	67.10%	103.53%	#DIV/0!	96.49%	77.66%
	Per Member Per Month								
	2.13 Allowed Claims	$707.95	#DIV/0!	$461.43	$276.75	$932.22	#DIV/0!	$562.05	$536.82
	2.14 Reinsurance	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
	2.15 Member Cost Sharing	$107.59	#DIV/0!	$109.10	$109.63	$120.52	#DIV/0!	$138.52	$149.80
	2.16 Cost Sharing Reduction	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
	2.17 Incurred Claims	$600.36	#DIV/0!	$352.33	$167.13	$811.69	#DIV/0!	$423.52	$387.02
	2.18 Risk Adjustment Transfer Amount	-$105.50	#DIV/0!	-$158.54	-$272.15	$139.21	#DIV/0!	-$116.15	$11.96
	2.19 Premium	$645.84	#DIV/0!	$574.93	$521.23	$644.80	#DIV/0!	$555.10	$486.40

Section III: Plan Adjustment Factors

3.1 Plan ID (Standard Component ID)	13627VT0360005	13627VT0360006	13627VT0360008	13627VT0360007	13627VT0370001	13627VT0370002	13627VT0370004	13627VT0370003
3.2 Market Adjusted Index Rate								
3.3 AV and Cost Sharing Design of Plan	0.8520	0.6966	0.6966	0.6162	0.8708	0.7003	0.6992	0.6087
3.4 Provider Network Adjustment	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
3.5 Benefits in Addition to EHB	1.0001	1.0002	1.0002	1.0002	1.0001	1.0002	1.0002	1.0002
Administrative Costs								
3.6 Administrative Expense	6.67%	7.99%	7.99%	8.92%	6.55%	8.00%	8.01%	9.04%
3.7 Taxes and Fees	1.50%	1.60%	1.60%	1.67%	1.48%	1.59%	1.59%	1.67%
3.8 Profit & Risk Load	-1.08%	-1.08%	-1.08%	-1.08%	-1.08%	-1.08%	-1.08%	-1.08%
3.9 Catastrophic Adjustment	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
3.10 **Plan Adjusted Index Rate**	$692.84	$575.32	$575.32	$514.54	$707.06	$578.37	$577.53	$508.95
3.11 Age Calibration Factor								
3.12 Geographic Calibration Factor								
3.13 Tobacco Calibration Factor								
3.14 **Calibrated Plan Adjusted Index Rate**	$692.84	$575.32	$575.32	$514.54	$707.06	$578.37	$577.53	$508.95

Section IV: Projected Plan Level Information

4.1 Plan ID (Standard Component ID)	13627VT0360005	13627VT0360006	13627VT0360008	13627VT0360007	13627VT0370001	13627VT0370002	13627VT0370004	13627VT0370003
4.2 Allowed Claims	$7,114,588	$0	$5,247,575	$2,247,666	$35,908,277	$0	$12,661,248	$8,138,726
4.3 Reinsurance	$0	$0	$0	$0	$0	$0	$0	$0
4.4 Member Cost Sharing	$426,588	$0	$313,961	$134,305	$2,153,564	$0	$757,549	$486,254
4.5 Cost Sharing Reduction	$0	$0	$0	$0	$0	$0	$0	$0
4.6 Incurred Claims	$6,688,000	$0	$4,933,614	$2,113,361	$33,754,713	$0	$11,903,698	$7,652,473
4.7 Risk Adjustment Transfer Amount	-$811,847	$0	-$986,479	-$773,347	$8,400,289	$0	-$1,765,407	$316,613
4.8 Premium	$6,524,787	$0	$3,996,594	$1,530,932	$33,614,568	$0	$9,680,689	$5,483,591
4.9 Projected Member Months	9,420	0	6,948	2,976	47,544	0	16,764	10,776
4.10 Loss Ratio	117.07%	#DIV/0!	163.90%	278.96%	80.34%	#DIV/0!	150.39%	131.93%
Per Member Per Month								
4.11 Allowed Claims	$755.26	#DIV/0!	$755.26	$755.26	$755.26	#DIV/0!	$755.26	$755.26
4.12 Reinsurance	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
4.13 Member Cost Sharing	$45.29	#DIV/0!	$45.19	$45.13	$45.30	#DIV/0!	$45.19	$45.12
4.14 Cost Sharing Reduction	$0.00	#DIV/0!	$0.00	$0.00	$0.00	#DIV/0!	$0.00	$0.00
4.15 Incurred Claims	$709.98	#DIV/0!	$710.08	$710.13	$709.97	#DIV/0!	$710.08	$710.14
4.16 Risk Adjustment Transfer Amount	-$86.18	#DIV/0!	-$141.98	-$259.86	$176.68	#DIV/0!	-$105.31	$29.38
4.17 Premium	$692.65	#DIV/0!	$575.21	$514.43	$707.02	#DIV/0!	$577.47	$508.87

Rating Area Data Collection

Specify the total number of Rating Areas in your State by selecting the Create Rating Areas button or Ctrl + Shift + R.
Select only the Rating Areas you are offering plans within and add a factor for each area.
To validate, select the Validate button or Ctrl + Shift + I.
To finalize, select the Finalize button or Ctrl + Shift + F.

Rating Area	Rating Factor
Rating Area 1	1.0000