

**STATE OF VERMONT  
GREEN MOUNTAIN CARE BOARD**

In re: )  
Blue Cross and Blue Shield Vermont )                   GMCB-007-24-rr  
2025 Association Health Plan Rate )  
Filing )

SERFF: BCVT-134106867

**MEMORANDUM IN LIEU OF HEARING**

Pursuant to Green Mountain Care Board (GMCB) Rule 2.309(a), Blue Cross and Blue Shield of Vermont (Blue Cross VT) respectfully requests that the GMCB approve, without modification, the filing reflected in the *Blue Cross and Blue Shield of Vermont 2025 Association Health Plan Rating Program Filing* (Blue Cross VT Filing) and as amended by Blue Cross VT’s Responses to Objections.

Blue Cross VT primarily relies on, and fully incorporates herein, all of its previous filings with the GMCB regarding this matter, and in an effort to avoid any confusion, Blue Cross VT respectfully reminds the GMCB that it amended its filed CTR component to 7% by way of response to Mr. Ruggeberg’s questions dated July 18, 2024. In its Solvency Letter<sup>1</sup>, which in part responded to Blue Cross VT’s amended request for 7% CTR, the Department of Financial Regulation concluded that:

[Blue Cross VT] has indicated to the Department the company will be adjusting the CTR factor from 3.0% to 7.0%. The Department supports this increased CTR and finds it necessary to increase and stabilize reserves of BCBSVT. Any downward adjustments to the filing’s other rate components that are not actuarially supported may prevent BCBSVT from meeting the necessary CTR and will further reduce BCBSVT’s surplus and negatively impact its solvency.

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<sup>1</sup> Solvency Impact of “2025 Blue Cross VT Association Health Plan Rating Program Filing (SERFF # BCVT-134106867)” of Blue Cross Blue Shield of Vermont

The GMCB's consulting actuary, Lewis and Ellis (L&E), provided a report on July 19, 2024 in response to the Blue Cross VT Memo (L&E Report). Blue Cross VT agrees with the three recommendations included in the report.

For all the reasons stated in its previous filings and herein, Blue Cross VT respectfully requests that the GMCB approve the filing incorporating L&E's recommended modifications and our amended CTR.

**DATED August 1, 2024**

*/S/Gregory J Boulbol*  
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**CERTIFICATE OF SERVICE**

I hereby certify that a Memorandum in lieu of Hearing has been duly served upon Michael Barber, Laura Beliveau, and Tara Bredice, all of the Green Mountain Care Board; and upon Eric Schultheis, and Charles Becker, both of the Office of the Vermont Health Care Advocate, by electronic mail, return receipt requested, this 1<sup>st</sup> day of August 2024.

*/S/Gregory J Boulbol*  
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