EXHIBIT I

ACTUARIAL MEMORANDUM AND CERTIFICATION

Scope and Purpose
The purpose of this filing is to submit CIGNA Health and Life Insurance Company's group manual rating methodology. Our pricing model was developed to provide a consistent rating methodology across products. This filing includes Open Access Plus, PPO, Network, Indemnity, and retiree medical insurance product, and is applicable for groups of 101 or more lives. Methodology is also included for Pharmacy products.

Benefit Description
The benefits covered in this memorandum include group health insurance coverage as described in CIGNA Health and Life Insurance Company forms HP-POL et al, and HC-TOC et al.

Census
Member level census will be used when available. If only subscriber level data is available, penetration and translation assumptions will be used to create a member level census for manual rate development. The penetration and translation assumptions used are developed from studies of our book of business, which includes experience from similar CIGNA Health and Life Insurance Company ("CHLIC") policies. Penetration estimates the number of subscribers that will select the CIGNA Health and Life Insurance Company plan; the translation process develops projected subscribers and members within rating tiers.

Adjustments to Base Claims
The base claim rates by area are adjusted for certain group and member characteristics. These include industry loads and discounts, age and sex demographic adjustments, and trends.

Adjustments for industry (SIC) are developed from a study of our book of business combined with results from an outside consultant's national industry factor assessment study.

Age and sex demographic adjustments are developed from a study of our book of business. The resulting age/sex slopes are normalized to represent the national census.

Trends reflect historical experience from CHLIC's group medical experience and projections for future levels. Medical trend rates are applied on a daily basis.

Benefit Plan Adjustments
Base claims are reduced for specific cost sharing features of the product and benefit plan selected. Copay and other cost sharing benefit design related adjustments are made using assumptions regarding utilization levels by base claim component. Claim distributions are used to determine the impact of deductibles, coinsurance and out of pocket maximums. In addition, a utilization dampening factor is applied to reflect lower utilization levels as cost sharing rises.

Renewability Clause
The benefit plans covered under this memorandum are guaranteed renewable.

Applicability
CHLIC, Inc. anticipates both renewals and new issues from the forms currently filed.

Marketing Method
These products are sold to employer-employee groups, labor union groups and association groups through CIGNA Health and Life Insurance Company group sales offices.

Premium Classes

Premium rates may vary by product, plan design, geographic area, group demographics, industry, effective date, experience, and underwriting discretion.

Issue Age Range

There are no issue age restrictions in our policy forms; however, eligibility requirements must be fulfilled.

Premium Modalization Rules

The CIGNA Health and Life Insurance Company Health Manual produces monthly premiums. Modalization factors are expressed as a function of these monthly rates as follows:

Annual	11.8227
Semi-Annual	5.9557
Quarterly	2.9852

Distribution of Business

Rates vary by geographic location and group specific characteristics, including demographics. Target distribution is to groups with both single employees and employees with dependents, assuming a 40/60 distribution.

Rating

The group rates filed represent the rate level we expect to be necessary to achieve a desired average loss ratio for all group contracts. Accordingly, actual rates for groups will vary as a result of a variety of factors. These include variation in benefit plan, age, gender, family composition, size, industry, area, healthplan claim experience, pharmacy indicators and underwriting discretion.

Depending upon group size, case specific claim experience may be used to adjust the rate. Credibility is based on group size, pooling level and months of experience. Rates for partially credible groups are based on a blend of experience and manual rating.

For Minimum Premium plans, the premium paid by the policyholder is reduced for the portion of the total claim amount that is expected to be self-insured.

Anticipated Loss Ratio

The methodology and supporting factors apply to groups of 101 or more employees.

The anticipated large group loss ratio for this policy is 88.0%.

The components of Cigna's retention for our Large Group pricing are as follows:

Retention Components	**% of Premium**
Admin	5.1%
Access Fee	0.8%
Quality Improvement	0.2%
Tax	2.0%
State Assessments	1.9%
PPACA Fees*	0.0%
Risk Charge	0.0%
Profit	2.0%
Commissions	0.0%
Total Retention	12.0%

** PPACA fees are primarily associated with the Health Insurance Industry Fee (HIIF), which is assumed to be 2.5% for 2020 calendar months, and 0% for 2021+ calendar months due to recent legislative changes. The remainder is for the PCORI, which is currently a small amount (<0.1%), and assumed to continue for 2020 and beyond.*

Comparison to Status Quo

This filing includes a number of changes to our medical and pharmacy rating methodologies. It is difficult to quantify each change independent of the others. The average expected annual increase in manual rates in Vermont is 9.6%. This figure was calculated by comparing the current filed and approved manuals using an illustrative effective date of 1/1/2023 to the proposed 1/1/2024 manuals for a representative sample of Vermont situsd business.

Category	Detail	Average	Min	Max
Filed and Approved Claims Trend	Filed and Approved Total (Med & Rx) Claims Trend	7.5%	7.5%	7.5%
Changes to Trend	Difference in Current Approved Total (Med & Rx) Trend vs Total (Med & Rx) Proposed Trend	-0.3%	-0.3%	-0.3%
Revisions to Pricing Factors	Changes to trend, area factors, and methodology since approved 1/1/23 effective filing	0.7%	-6.9%	8.5%
Expense Changes	MLR change since our last approved filing (89.3% -> 88.0%)	1.5%	1.5%	1.5%
Requested Rate Change	Composite change of all items listed above	9.6%	1.3%	18.1%

Changes to Methodology for the 2023 Cigna Rate Filing

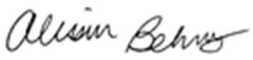
- Medical
  - Updates to medical base rate and MSC weightings
  - Updates to utilization dampening
  - Updates to OON Program Savings factor data
  - Updates to the medical area factors and trend
  - Updates to medical demographic factors
  - Updates to Cigna Pathwell factors
  - Removal of Tiered benefits methodology section; Now included in Community rate adjustments table to see adjustment range
- Behavioral
  - Updates to the MHSUD trend
- Pharmacy
  - Updates to average wholesale price per script
  - Updates to script count per customer
  - Updates to script channel assumptions
  - Updates to pharmacy cost trend
  - Updates to pharmacy utilization trend
  - Updates to pharmacy area factors
  - Remove Rx industry table to consolidate into one for medical/Rx

ACTUARIAL CERTIFICATION

Opinion

In my opinion, the rates were developed using reasonable actuarial assumptions, and the rate levels are reasonable in relationship to the benefits provided. The actuarial data and experience will be maintained by the company and available for review by the Green Mountain Care Board upon request.

I certify that to the best of my knowledge and judgment, this rate filing is in compliance with the applicable laws and regulations of the State. In summary, I believe that the rating assumptions proposed will produce rates which are not excessive, inadequate, or unfairly discriminatory



Allison Behrens, FSA, MAAA
Actuarial Senior Director
Date: 2/28/2024