

May 16, 2023

Laura Beliveau  
Staff Attorney  
Green Mountain Care Board  
144 State Street  
Montpelier, Vermont 05602

**Subject: Blue Cross and Blue Shield of Vermont - NAIC # 53295  
2024 Large Group Rating Program Filing**

Dear Ms. Beliveau:

Pursuant to the Green Mountain Care Board's Decision and Order dated May 11, 2023, we are writing to confirm that Blue Cross VT will incorporate the ordered modifications to the large group rating program filing. Blue Cross VT has filed amended exhibits, which incorporate the ordered unit cost trend. A supplemental exhibit is provided which calculates the impact of the ordered trends on the manual rate.

Should you have any questions, please do not hesitate to contact us.

Sincerely,



Martine Lemieux, F.S.A., M.A.A.A.

BLUE CROSS AND BLUE SHIELD OF VERMONT  
 2024 LARGE GROUP RATING PROGRAM FILING  
 MANUAL RATE IMPACT OF FORMULA AND FACTOR CHANGES USING APPROVED TREND  
 AMENDED PER GMCB ORDER

Calculation of the Manual Rate (Actives)				
Claim Type		Medical	Pharmacy	Total
2024 Filed Manual Rate	A	\$611.67	\$145.37	\$757.04
2024 Filed Paid Trend Factor	B	1.253	N/A	
2024 Approved Paid Trend Factor	C	1.233		
2024 Approved Manual Rate	$D = A \times (C/B)$	\$602.14	\$145.37	<b>\$747.51</b>
<b>Change in Manual Rate</b>				<b>-1.3%</b>

Impact of Formula and Factor Changes				
Renewal Year	2023	2024	Component Increase	Premium Impact
Filing Year	Q3/Q4 2022	2024		
Manual Claims	\$40,964,136	\$44,399,950	8.4%	7.6%
Projected Rebates	-\$2,164,380	-\$2,236,084	3.3%	-0.2%
Admin	\$3,822,145	\$3,768,222	-1.4%	-0.1%
Reserve	\$655,788	\$1,440,937	119.7%	1.7%
Mandates and Assessments	\$947,454	\$1,005,933	6.2%	0.1%
Additional Items	\$1,262,750	\$1,554,646	23.1%	0.6%
<b>Total</b>	<b>\$45,487,893</b>	<b>\$49,933,604</b>		<b>9.8%</b>

BLUE CROSS AND BLUE SHIELD OF VERMONT  
 2024 LARGE GROUP RATING PROGRAM FILING  
 MONTHLY TREND FACTORS  
 AMENDED PER GMCB ORDER

Month	Medical - BCBSVT	Medical - BCBSVT Non-	Medical - TVHP Managed
	Managed	Managed	
August 2019	1.0000	1.0000	1.0000
September 2019	0.9925	0.9878	0.9896
October 2019	1.0501	1.0451	1.0470
November 2019	1.0885	1.0834	1.0854
December 2019	1.0801	1.0750	1.0770
January 2020	0.9611	0.9566	0.9583
February 2020	0.9948	0.9897	0.9920
March 2020	0.7149	0.7113	0.7129
April 2020	0.5767	0.5738	0.5751
May 2020	0.7960	0.7919	0.7938
June 2020	0.9842	0.9792	0.9815
July 2020	1.0293	1.0240	1.0264
August 2020	0.9753	0.9710	0.9733
September 2020	1.0071	1.0027	1.0050
October 2020	0.8924	0.8884	0.8905
November 2020	0.8763	0.8724	0.8744
December 2020	1.0211	1.0166	1.0190
January 2021	1.1113	1.1064	1.1090
February 2021	1.0891	1.0856	1.0869
March 2021	1.0579	1.0545	1.0558
April 2021	1.1386	1.1349	1.1363
May 2021	1.2880	1.2839	1.2854
June 2021	1.0725	1.0690	1.0703
July 2021	1.0445	1.0412	1.0424
August 2021	1.0294	1.0282	1.0294
September 2021	1.2071	1.2057	1.2071
October 2021	1.1407	1.1394	1.1407
November 2021	1.2501	1.2486	1.2501
December 2021	0.9748	0.9737	0.9748
January 2022	1.2089	1.2075	1.2089
February 2022	1.4160	1.4160	1.4160
March 2022	1.4811	1.4811	1.4811
April 2022	1.4610	1.4610	1.4610
May 2022	1.5108	1.5108	1.5108
June 2022	1.4526	1.4526	1.4526
July 2022	1.7048	1.7048	1.7048
August 2022	1.4723	1.4723	1.4723
September 2022	1.3997	1.3997	1.3997
October 2022	1.4535	1.4535	1.4535
November 2022	1.4576	1.4576	1.4576
December 2022	1.4614	1.4614	1.4614
January 2023	1.5293	1.5293	1.5293
February 2023	1.5328	1.5328	1.5328
March 2023	1.5362	1.5361	1.5361
April 2023	1.5399	1.5398	1.5398
May 2023	1.5433	1.5432	1.5432
June 2023	1.5465	1.5465	1.5465
July 2023	1.5631	1.5647	1.5647
August 2023	1.5665	1.5681	1.5681
September 2023	1.5583	1.5599	1.5599
October 2023	1.5977	1.5992	1.5995
November 2023	1.6017	1.6033	1.6035
December 2023	1.6059	1.6075	1.6077
January 2024	1.6431	1.6485	1.6442
February 2024	1.6469	1.6523	1.6479
March 2024	1.6505	1.6559	1.6515
April 2024	1.6545	1.6599	1.6555
May 2024	1.6580	1.6635	1.6591
June 2024	1.6616	1.6670	1.6626
July 2024	1.6792	1.6866	1.6822
August 2024	1.6829	1.6902	1.6858
September 2024	1.6743	1.6816	1.6772
October 2024	1.7164	1.7238	1.7197
November 2024	1.7207	1.7281	1.7240
December 2024	1.7252	1.7326	1.7285
January 2025	1.7656	1.7775	1.7680
February 2025	1.7697	1.7816	1.7720
March 2025	1.7735	1.7855	1.7759
April 2025	1.7778	1.7897	1.7802
May 2025	1.7817	1.7936	1.7840
June 2025	1.7854	1.7974	1.7878

BLUE CROSS AND BLUE SHIELD OF VERMONT  
 2024 LARGE GROUP RATING PROGRAM FILING  
 BENEFIT PLAN RELATIVE VALUE FACTORS  
 AMENDED PER GMCB ORDER

EXHIBIT 3B

**Vermont Freedom Plan (VFP) and Comprehensive (COMP)**

index	Product	In-Network Benefits							Out-of-Network Benefits			Relativity Factor
		Deductible	Coinsurance	Out-of-Pocket	Office Copay	Specialist Copay	ER <sup>1</sup> Copay	AMB Copay	Deductible	Coinsurance	Out-of-Pocket	Active
1	VFP	\$200	20%	\$800	\$20	\$20			\$400	30%	\$1,600	0.9919
2	VFP	\$300	10%	\$1,300	\$10	\$30	\$100	\$50	\$600	30%	\$2,600	0.9765
3	VFP	\$500	20%	\$1,500	\$20	\$20			\$1,000	30%	\$3,000	0.9389
4	VFP	\$500	20%	\$1,500	\$20	\$40	\$250	\$250	\$1,000	30%	\$3,000	0.9382
5	VFP	\$500	20%	\$1,750	\$20	\$20			\$1,000	30%	\$3,500	0.9294
6	VFP	\$1,000	20%	\$2,300	\$20	\$20	\$100		\$2,000	30%	\$4,600	0.9008
7	VFP	\$1,000	0%	\$2,350	\$25	\$25	\$50	\$50	\$2,000	30%	\$3,500	0.9399
8	VFP	\$1,000	20%	\$3,500	\$25	\$40			\$2,000	30%	\$7,000	0.8480
9	VFP	\$1,000	0%	\$2,000	\$30	\$50	\$150		\$2,000	30%	\$4,000	0.9197
10	VFP	\$1,500	20%	\$3,000	\$25	\$45	\$250	\$250	\$3,000	30%	\$6,000	0.8568
11	VFP	\$2,000	30%	\$3,500	\$20	\$20	\$500		\$3,000	50%	\$6,000	0.8325
12	VFP	\$2,000	20%	\$4,000	\$40	\$40	\$150		\$4,000	30%	\$8,000	0.8187
13	VFP	\$2,500	20%	\$5,000	\$20	\$20			\$5,000	30%	\$10,000	0.7906
14	VFP	\$2,500	20%	\$5,150	\$20	\$40			\$5,000	30%	\$10,300	0.7720
15	VFP	\$2,500	20%	\$6,000	\$20	\$30			\$5,000	30%	\$12,000	0.7650
16	VFP	\$3,000	0%	\$3,000	\$30	\$40	\$200		\$6,000	30%	\$6,000	0.8436
17	VFP	\$3,000	0%	\$4,000	\$30	\$50	\$150		\$6,000	30%	\$8,000	0.8218
18	VFP	\$4,000	0%	\$5,000	\$30	\$50	\$150		\$8,000	30%	\$10,000	0.7892
19	VFP	\$4,000	20%	\$6,000	\$40	\$40	\$150		\$8,000	30%	\$12,000	0.7536
20	VFP	\$5,000	0%	\$5,000	\$25	\$25			\$10,000	30%	\$10,000	0.7491
21	COMP	\$2,000	10%	\$3,000								0.8140
22	COMP	\$3,000	0%	\$3,000								0.7874
23	COMP	\$5,000	0%	\$5,000								0.7015
24	COMP	\$6,550	0%	\$6,550								0.6547
25	COMP	\$6,850	0%	\$6,850								0.6470
26	COMP	\$7,350	0%	\$7,350								0.6349

1. ER Copay: the displayed member copay goes toward the facility allowed charges. Associated physician and ancillary charges are then covered at 100%.

BLUE CROSS AND BLUE SHIELD OF VERMONT  
 2024 LARGE GROUP RATING PROGRAM FILING  
 BENEFIT PLAN RELATIVE VALUE FACTORS  
 AMENDED PER GMCB ORDER

**Vermont Health Partnership (VHP) Medical Plans**

index	Product	VHP In-Network Benefits							VHP Out-of-Network Benefits			Relativity Factor
		IP	OP	PCP	SCP	ER	AMB	OOPM	Deductible	Coinsurance	Out-of-Pocket	Active
1	VHP <sup>1</sup>	\$0	\$0	\$10	\$20	\$50	\$50	\$9,450	\$500	30%	\$18,900	0.9502
2	VHP <sup>1</sup>	\$250	\$100	\$15	\$25	\$50	\$50	\$9,450	\$500	30%	\$18,900	0.9382
3	VHP <sup>1</sup>	\$250	\$125	\$20	\$40	\$150	\$0	\$9,450	\$500	30%	\$18,900	0.9177
4	VHP <sup>1</sup>	\$250	\$250	\$20	\$20	\$200	\$100	\$9,450	\$1,000	30%	\$18,900	0.9250
5	VHP <sup>1</sup>	\$500	\$250	\$20	\$30	\$100	\$0	\$9,450	\$500	30%	\$18,900	0.9233
6	VHP <sup>1</sup>	\$750	\$750	\$20	\$30	\$50	\$50	\$9,450	\$500	30%	\$18,900	0.9138

PCP	Primary Care Physician Copay
SCP	Specialist Physician Copay
IP	Inpatient Care Deductible (max of 3/yr per family)
OP	Outpatient Surgery Copay
ER	Emergency Room Copay
AMB	Ambulance Copay
OOPM	Per ACA, all copays accumulate toward the Out of Pocket Maximum

1. All VHP Plans have a DME rider benefit of: \$100 deductible, 20% coinsurance, built into the relativity.
2. ER Copay: the displayed member copay goes toward the facility allowed charges.  
 Associated physician and ancillary charges are the covered at 100%.

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 2024 LARGE GROUP RATING PROGRAM FILING  
 BENEFIT PLAN RELATIVE VALUE FACTORS  
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EXHIBIT 3E

index	Product	In-Network							Relativity Factor
		Deductible	Coinsurance	Out-of-Pocket	RX OOPM Limit <sup>1</sup>	Wellness Rx <sup>2</sup>	Drugs After Deductible <sup>3</sup>	Diabetic Supplies	Active
1	CDHP	\$1,500	0%	\$1,500	\$1,500	N/A	N/A	SAAO	1.1178
2	CDHP	\$1,500	20%	\$2,500	\$1,500	N/A	N/A	SAAO	1.0582
3	CDHP	\$2,000	0%	\$2,000	\$1,500	N/A	N/A	SAAO	1.0728
4	CDHP	\$2,000	20%	\$4,000	\$1,500	N/A	N/A	SAAO	0.9950
5	CDHP	\$2,500	0%	\$2,500	\$1,500	0%	N/A	SAAO	1.0492
6	CDHP	\$2,500	0%	\$2,500	\$1,500	N/A	N/A	SAAO	1.0352
7	CDHP	\$2,500	0%	\$3,500	\$1,500	0%	\$10/\$30/\$50	SAAO	1.0448
8	CDHP	\$2,500	10%	\$3,500	\$1,500	0%	N/A	SAAO	1.0151
9	CDHP	\$2,500	20%	\$3,500	\$1,500	N/A	N/A	SAAO	0.9901
10	CDHP	\$2,500	20%	\$5,000	\$1,500	0%	N/A	SAAO	0.9740
11	CDHP	\$2,600	20%	\$5,000	\$1,500	0%	N/A	SAAO	0.9706
12	CDHP	\$2,700	20%	\$5,000	\$1,500	0%	N/A	SAAO	0.9673
13	CDHP	\$3,000	0%	\$3,000	\$1,500	N/A	\$10/\$35/\$50	SAAO	1.0032
14	CDHP	\$3,000	0%	\$3,000	\$1,500	0%	N/A	SAAO	1.0185
15	CDHP	\$3,000	0%	\$3,000	\$1,500	N/A	N/A	SAAO	1.0032
16	CDHP	\$3,000	20%	\$5,000	\$1,500	0%	N/A	SAAO	0.9584
17	CDHP	\$3,500	0%	\$3,500	\$1,500	0%	N/A	SAAO	0.9919
18	CDHP	\$4,000	0%	\$4,000	\$1,500	0%	N/A	SAAO	0.9683
19	CDHP	\$4,000	20%	\$6,650	\$1,500	0%	N/A	SAAO	0.9086
20	CDHP	\$5,000	0%	\$5,000	\$1,500	0%	N/A	SAAO	0.9281
21	CDHP	\$5,000	0%	\$5,000	\$1,500	N/A	N/A	SAAO	0.9092
22	CDHP	\$6,000	0%	\$6,000	\$1,500	0%	N/A	SAAO	0.8950
23	CDHP	\$6,000	0%	\$6,000	\$1,500	N/A	N/A	SAAO	0.8749
24	CDHP	\$6,500	0%	\$6,500	\$1,500	0%	N/A	SAAO	0.8806
25	CDHP	\$6,500	0%	\$6,500	\$1,500	N/A	N/A	SAAO	0.8600
26	CDHP	\$7,000	0%	\$7,000	\$1,500	0%	N/A	SAAO	0.8673
27	CDHP	\$7,000	0%	\$7,000	\$1,500	N/A	N/A	SAAO	0.8463
28	CDHP	\$7,500	0%	\$7,500	\$1,500	0%	N/A	SAAO	0.8550
29	CDHP	\$7,500	0%	\$7,500	\$1,500	N/A	N/A	SAAO	0.8336

1. The **Rx OOPM** Limit is as described in Vermont Act 171.

2. **Wellness Rx**: if applicable, cost sharing rules apply *before* the deductible is satisfied.

3. **All other drugs** are subject to deductible. Once the deductible is met, drugs are subject to the **Drugs**

BLUE CROSS AND BLUE SHIELD OF VERMONT  
 2024 LARGE GROUP RATING PROGRAM FILING  
 AMENDED PER GMCB ORDER

EXHIBIT 4A

**Example of Manual Rate Adjustment**

Manual Rate	\$747.51
Average Age/Gender Factor	1.000
Average Industry Factor	1.000
Projection Period	3/1/2024
Trend Factor	11.30%
Benefit Normalization Factor	0.9966

<b>Group Information</b>	Active	Medicare Primary
Age/Gender Factor	0.940	1.030
Industry Factor	0.965	1.000
Projection Period	7/1/2024	

Contract Conversion	Contract Distribution	Members	Tier Factor	"Contract Tiers"
Single	25	25	1	25
Two-Person	25	50	2.000	50
Family	50	197	2.782	139.09
	100	272		214.09

		Active	Medicare Primary
Manual Rate	A	\$747.51	\$536.53
Adjustment for Age/Gender	B = 0.94 / 1	0.9400	1.0300
Adjustment for Industry	C = 0.965 / 1	0.9650	1.0000
Adjustment for Trend	D = 11.3% for 3 months	1.0271	1.0271
Contract Conversion Factor	E = 214.09 / 272	1.2705	1.0000
Benefit Normalization Factor	F	0.9966	N/A
Adjusted Manual Rate	G = A x B x C x D x E x F	\$881.83	\$567.62