

July 3, 2024

Eric Bachner  
MVP Health Plan, Inc.  
625 State Street  
Schenectady, NY 12305

Re: MVP Health Plan, Inc.  
2025 Vermont Exchange Rate Filing – Small Group  
SERFF Tracking #: MVPH-134081005  
Objection #6

Dear Mr. Bachner:

The following additional information is required for this filing.

Notice regarding proper responses:

- A minimum-acceptable response to quantitative questions from us must include a spreadsheet calculation with retained formulas such that we can replicate the calculations therein.
- Explanatory responses are merely a supplement to the spreadsheet material and in of themselves will constitute a lack of response.

Questions:

1. Are there any IRS-mandated plan design changes that impact any plan's filed premium rates?
2. Follow-up to Objection #2, Question 2 – In the latter half of the question, we were inquiring about the drivers of the decrease in Rx trend from the prior approved filing (7.3% in this filing vs 8.6% approved in the prior filing). MVP explained that they expect the greater morbidity and increased utilization of specialty drugs, as observed in the historical trends, to continue, however, are projecting a lower Rx trend compared to all three prior approved filings from 2023-2021. Please provide further justification for the decrease in Rx trend from the prior approved filings.
3. Follow-up to Objection #1, Question 22 – Given MVP has had materially unfavorable actual-to-expected profit from 2021-2023, please address the following:
  - a. What are the primary drivers of the lower-than-expected underwriting losses?
  - b. Are the primary drivers expected to continue into 2025?
  - c. Discuss how MVP has considered and adjusted for the historical losses in the development of the proposed premium rates.

To ensure that the review of your filing is completed before statutory deadlines, we expect you to respond as expeditiously as possible, but no later than July 9, 2024.

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

Sincerely,

*Traci Hughes*

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