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Sent to:
Ted.hamby@ncdoi.gov and [SERFF File Number AETN-134525406](#)

May 8, 2025

Ted A. Hamby, FLMI
Deputy Commissioner Life & Health
North Carolina Department of Insurance
1201 Mail Service Center
Raleigh NC 27699-1201

Re: Aetna Health Inc.
Market Withdrawal Submission – Individual HMO

Dear Mr. Hamby:

I am writing to notify the North Carolina Department of Insurance (“Department”) that Aetna Health Inc. of Pennsylvania (“Aetna”) will exit the individual health insurance market effective December 31, 2025. This notification is sent pursuant to Department guidance and North Carolina statute 58-68-65(c)(2)(a).

As previously discussed with Gus Giraldo and Courtney Herring on April 28, 2025, the details of our individual market exit include the following:

1. Market to which the discontinuation applies.

Individual HMO

2. Earliest date the notice to policyholder will be delivered.

Aetna will mail all notices on June 24, 2025.

3. The date the last termination/discontinuation will be effective.

January 1, 2026.

4. Whether the termination/discontinuation will happen on a single date for all impacted policyholders, or on each policy's anniversary date.

The discontinuation will occur on a single date, January 1, 2026.

5. The number of policyholders and lives in NC impacted by the termination/discontinuation.

130,253 (as of 05/01/25)



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6. The reasons for the company's decision.

After careful consideration and evaluating the evolution of business at Aetna and CVS Health, we seek to withdrawal all its individual QHP plans offered in North Carolina. This decision is made on a nationwide basis as we are withdrawing from the ACA Marketplace in each state where we currently operate. Aetna's financial performance in this market has reached unsustainable levels due to multiple factors, and we do not see any short- or long-term solution to reverse these trends. These factors include high utilization trends and uncertainty with the applicable marketplace regulations. On previous CVS earnings calls, we provided details as to how we lost nearly one billion dollars on marketplace plans in 2024. While we've made significant efforts to find remedies for the 2025 plan year, early indications from the first quarter are showing continued significant losses thus resulting in the decision to withdrawal for 2026.

Thank you for the opportunity to discuss this matter with the Department. We look forward to collaborating with the Department and are committed to meeting all our obligations in relation to this effort. Please feel free to contact me if you have any concerns or questions.

Sincerely,

Debbie Bishamber

Cc: Courtney Herring, Lead Director, State Government Affairs