

Keystone Health Plan Central – Individual Plans

Rate request filing ID # CABC-134504929 — This document is prepared by the insurance company submitting the rate filing as a consumer tool to help explain the rate filing. It is not intended to describe or include all factors or information considered in the review process. For more information, see the filing at https://www.insurance.pa.gov/Consumers/HealthInsuranceFilings/Pages/ACA-Health-Rate-Filings.aspx

Overview

Initial request average rate change: 27.87% Revised requested average rate change: 27.87%

Range of requested: 23.21% to 30.81% Effective date: January 1, 2026

Mapped members: 474

Available in: Rating Areas 6, 7, and 9

Key Information

Jan. 2024 - Dec. 2024 financial experience

Premiums	\$2,043,983
Claims	\$1,813,536
Administrative Expenses	\$10,655
Taxes & Fees	\$162,194
Insurer made (after taxes)	\$57,598

How insurer plans to spend your premium

2%

This is how the insurance company plans to spend

the premium it collects in 2026

Claims: 88%
Administrative: 9%
Taxes & Fees: 1%

Profit:

The insurer expects its annual medical costs to increase 9.5%.

Explanation of Requested Rate Change:

• Future cost and utilization: 9.5%

• 2024 claims net risk adjustment: 16.9%

• Change to reinsurance parameters: 1.5%

¹ Note that insurers will have the opportunity to revise their rate change request in July, after they are scheduled to receive updated information about the impact of a federal program called risk adjustment. This document will be updated accordingly at that time.



May 15, 2025

Ms. Lindsi Swartz, Director Bureau of Life, Accident and Health Insurance Office of Insurance Product Regulation and Administration Commonwealth of Pennsylvania Insurance Department 1311 Strawberry Square Harrisburg, PA 17120

Re: Keystone Health Plan Central

Individual Rates Filing No 25-32

TOI Code: HOrg02I: Individual Health Organizations – Health Maintenance (HMO)

Sub-TOI Code: HOrg02I.005D Individual - HMO

Filing Type: Rate

Dear Ms. Swartz:

By this filing Capital Blue Cross, on behalf of its wholly owned subsidiary Keystone Health Plan Central, submits to the Department Individual Rates effective January 1, 2026.

The following is a summary of the rate filing:

- Company Name: Keystone Health Plan Central (KHPC)
- NAIC: 95199
- Market: Individual
- On/Off Exchange: Off Exchange
- Effective Date: 1/1/2026
- Average Rate Change Requested: 27.9%
- Range of Requested Rate Change: 23.2% to 30.8%
- Total additional annual revenue generated from the proposed rate change: \$812,399
- Product: HMO
- Rating Areas: 6,7,9
- Metal Levels: Bronze, Catastrophic
- Current Covered Lives and Policyholders: 474/336
- 2026 Number of Plans/Change from 2025: 2/No Changes
- Contract Form #: KHPC-Ind-HMO-21cnty-AGRMT-v0126
- Form Filing SERFF #: CABC-134504793
- Binder SERFF #: CABC-PA26-125120049
- HIOS Issuer ID: 53789

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KEYSTONE HEALTH PLAN CENTRAL

ACTUARIAL MEMORANDUM Individual Rates Effective January 1, 2026

General Information

Company Information

• Company Legal Name: Keystone Health Plan Central

• State: PA

HIOS Issuer ID: 53789Market: Individual

• Effective Date: 1/1/2026

PID Company Information

• Company Name: Keystone Health Plan Central (KHPC)

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• HIOS Issuer ID: 53789

Company Contact Information

Primary Contact Name:

• Primary Contact Telephone Number:

• Primary Contact Email Address:

Scope and Purpose

By this filing, Keystone Health Plan Central (KHPC), a subsidiary of Capital Blue Cross (Capital), submits rates for products to be made available to individuals on and after January 1, 2026. KHPC will only offer products off the PA state-based exchange.

Rate History and Proposed Variations in Rate Changes

Market	Company	Effective Date	SERFF#	Annual Increase
Individual	KHPC	1/1/2022	CABC-132795960	-1.7%
Individual	KHPC	1/1/2023	CABC-133267272	-8.5%
Individual	KHPC	1/1/2024	CABC-133674035	-0.3%
Individual	KHPC	1/1/2025	CABC-134113936	13.5%

Average Rate Change

KHPC is proposing an aggregate annual 27.9% rate change, which varies by plan. The rate change is calculated in PA Rate Exhibits Part IV, Table 11, cell AN13.

The key drivers of the rate change and approximate impact are as follows:

• Future cost and utilization: 9.5%

• 2024 claims net risk adjustment experience: 16.9%

• Change to reinsurance parameters: 1.5%

Factors/Assumptions

- KHPC will not change assumptions/rates based on subsidies extending or expiring because KHPC does not offer plans on exchange where subsidies are available
- Morbidity Factor: 1.0
- Cost Sharing Reduction (CSR) Funding Factor: NA
- User Exchange Fee of 3%
- Risk Adjustment: Statewide average premium increases 7%
- Reinsurance Morbidity Adjustment of 1.0
- Reinsurance attachment point of \$60,000, a cap of \$100,000, and a coinsurance parameter of 43%

Membership

Membership is shown in PA Rate Template Part I, Table 1. The average age is 40.

Benefit Changes 2025-2026

A summary of proposed 2026 benefits is included in Exhibit A. There are several benefit changes being implemented in 2026. All benefit changes comply with the uniform modification of coverage standards described in 45 CFR 147.106(e). Any plan with a benefit change that did not meet the uniform modification of coverage standard was terminated, and a new plan was created in its place. Benefit changes by plan are listed in Exhibit B, highlighted in yellow.

Experience Period Premium and Claims

Single Risk Pool: The data used to develop rates and shown in URRT and PA Rate Exhibits abides by 45 CFR part 156.80(d) single risk pool requirements. The single risk pool reflects all covered lives for every non-grandfathered, non-transitional product/plan combination for KHPC in the individual market.

Base Experience Period: The base experience period (BEP) includes completed fee-for-service paid and incurred claims and capitation for dates of service between January 1, 2024 and December 31, 2024.

Paid Through Date: Claims in the BEP are paid through February 28, 2025

Premiums (net of MLR Rebate) in BEP: Premiums are calculated on an earned basis in the BEP. MLR rebate adjustments applied are equal to zero.

Allowed and Incurred Claims in BEP:

- Allowed claims are developed by combining paid claims with member cost-sharing.
 Allowed claims meet the definition in the URR instructions. They do not include provider quality incentive payments.
- Incurred claims are net of HHS CSR payments.
- Capital only covers Essential Health benefits (EHBs) with the exception of Acupuncture
 - o Acupuncture is 0.12% of claims
- KHPC has PCP and mental health capitated services.
- Allowed and Incurred claims are net of pharmacy rebates. BEP rebates are completed based on actual utilization of rebate-eligible drugs and rebate amounts.

Estimated Incurred but Not Paid Claims: Paid claims by date of service come directly from Capital's data warehouse. The method for calculating incurred claims in the BEP is as follows:

1. Historical fee-for-service claims are viewed by date of service and date of payment in a claims triangle.

- 2. The claims triangle payments are then accumulated by date of service to develop factors that represent the rate of accumulation or rate of "completion".
- 3. Historical rates of completion by duration are used to derive projected rates of completion. Some of the methods used to develop projected completion factors are averages (e.g. harmonic averages, time weighted averages, geometric averages) and regression methods. Numerous items are considered when viewing these averages or regression statistics, such as the impact of high claims on perceived completion patterns.
- 4. For durations that exhibit a projected completion factor greater than the Valuation Actuary's chosen threshold (e.g. 80% complete), cumulative paid and incurred claims are divided by the projected completion factor to arrive at ultimate incurred claims. For durations that are less than the chosen threshold, a projection methodology is used. Similar to completion factor development, projection methodologies are worthy of a lengthy discussion. In general, an ultimate incurred claims PMPM is derived by projecting a recent 12-month period to the current month(s) and seasonally adjusting.
- 5. With all months having both a cumulative paid amount and an estimated ultimate incurred amount, the completion factors used in pricing are calculated by taking the quotient of the two. Allowed completion and incurred completion are assumed to be identical.
- 6. Both allowed and paid claims in the BEP are completed by applying completion factors by incurred month developed in Step 6.

$$BEP\ Incurred\ Claims\ =\ \sum rac{BEP\ Paid\ Claims\ by\ Incurred\ Month}{Completion\ by\ Incurred\ Month}$$

BEP Allowed Claims

$$= \sum \frac{BEP\ Paid\ Claims + BEP\ Member\ Cost\ Share\ by\ Incurred\ Month}{Completion\ by\ Incurred\ Month}$$

Risk Adjustment in BEP: Risk adjustment amounts in the BEP are equal to the amounts sent by the Department on 5/7/2025.

Loss Ratio in BEP: Loss ratio is 88.73%

Credibility of Data

For the purpose of rate development, KHPC Individual products are combined with other product offerings (EPO, PPO) from Capital Advantage Assurance Company (CAAC). Combining the experience is actuarially justifiable for several reasons:

- 1. The demographics of members buying PPO and other products are similar.
- 2. Cost and utilization between PPO and other products are similar.
- 3. Medical policy between PPO and other products are almost identical, with the exception of referrals and no out-of-network benefit on HMO.

The credibility manual is the combination of KHPC and CAAC data. The credibility manual BEP includes completed fee-for-service paid and incurred claims and capitation for dates of service

between January 1, 2024 and December 31, 2024. All data is trended and benefit-adjusted in the same manner as the experience data (same projection factors and trend).

Trend Identification

Trend: 9.51%

Trend levels reflect Capital's best estimate of changes in utilization, provider reimbursement contracts, the network of facilities and providers, disease management initiatives and the impact of utilization management.

The following is a description of considerations used to determine trend.

- 1. Base Cost/ Change in hospital and physician contracting: The contracted increase in reimbursements to hospitals and physicians is the basis of cost trends. Capital uses the following to project future costs:
 - a. Vendor Physician Cost Model and Internal Hospital Contracting Model
 - i. The medical cost models use best estimates of Capital Blue Cross (Capital)'s future contracting increases with physicians and hospitals. The models use cost estimates based on varying contract effective dates by physician and hospital. All facilities and providers are considered in this modeling effort (i.e. acute and non-acute, network and non-network, inpatient and outpatient, in- area and out-of-area). From there, a monthly anticipated cost (assuming static utilization) summary is produced which can be used in projecting future claims costs. Cost trends are determined at the Capital book of business level for all commercial business.
 - b. Internal Prescription Drug Trend Model
 - i. Price Inflation
 - ii. Contract Pricing
 - iii. Member Cost-Sharing
 - iv. Units per Script
 - v. Brand/Generic Mix
 - vi. Therapeutic Mix
 - vii. Cost per Script
 - viii. Pipeline (new drugs)
- 2. Utilization Considerations:
 - a. Intensity of medical services rendered
 - b. Changes in place of service (e.g. continued migration of inpatient stays to outpatient setting)
 - c. Further migration from brand prescription drugs to generic prescription drugs
 - d. Favorable impacts of value based benefits designs
 - e. Medical utilization estimates reviewed by Capital's Chief Medical Officer

- 3. Leveraging: The trend model is based on allowed cost increases. Paid claims trend at a higher rate than allowed due to leveraging. Leveraging is the impact of static cost-share, such as deductibles and copays, to the paid trend.
- 4. Intensity: Measure of cost increase due to change in treatment sophistication. An example is migration from x-rays to MRIs at significantly higher cost.
- 5. Underwriting Cycle: The underwriting cycle is defined as the tendency to swing between profitable and unprofitable periods over time. The underwriting cycle is exacerbated partly by pricing performed with incomplete information as to the level of current experience trends. A reaction delay occurs, as carriers tend to rely on measurements of past experience in developing current pricing assumptions. As a result, carriers are often increasing their pricing trends when actual experience trends have begun to decline, and decreasing their pricing trends actual trends are increasing. Capital strives to mitigate the underwriting cycle by keeping trends consistent through times of increasing and decreasing claim cost and utilization.

Historical Experience: Given recent utilization trends beyond expectations, historical data has been used to increase the utilization trends from last year's annual filing.

Historically, Capital has relied on future cost trends to dictate pricing trends. Cost trends are predictable as we know our provider contracted increases over the next few years. Utilization trends have been steady around 1% prior to 2023/2024, so have historically been less of a driver than cost. 2024 was not a typical year to date with utilization trends at approximately 7%, and indications of those trends continuing. Early 2025 trends through March do not show utilization coming down. Because we expect these trends to continue, we are using historical data to determine future utilization.

The drivers are in key service areas that are typically less volatile and would not reasonably expect to change direction rapidly from one year to the next. We must then assume the more recent established baseline until our data contradicts such an assumption.

- Surgery predominately Cardiovascular, Skin, and Digestive
 - It seems provider systems have increased capacity to meet surgery demands, greatly increasing the number of surgeries performed annually
 - O Additionally, 4th quarter 2024 was a high RSV/flu season which suppressed hospital capacity for other services such as surgeries. So even during the highest utilization year, there was claim suppression (provider revenue was still not maximized). We see pent up demand for surgeries in early 2025 that would have been performed in 2024 under a typical RSV/flu season.
- Volume of preventive services and members seeking preventive services this is a good thing but increases short term costs.
- Diagnostics Radiology, Cardiovascular, and specialist visits. There is likely a correlation between increased diagnostics, specialist referrals, and the resulting surgeries observed above.
 - The increase in diagnostics has led to more surgeries, and availability/capacity has enabled provider systems to meet those healthcare needs.

• Psychiatric visits – this has been an increasing category since the onset of COVID-19.

It is important to note that while we see utilization trend is over 7% (recent months averaging 10%), the filing requests 3.6% utilization pricing trend.

Benefit Categories: Claims in the benefit categories displayed in URRT come directly from Capital's data warehouse. These same categories are used to develop category-level trend. See Exhibit C for a description of benefits by benefit category.

See Exhibit E for KHPC's pricing trend, as well as cost and utilization components of the pricing trend.

Rate Development & Change

Projection Factors

Changes in Morbidity: Found in URRT Worksheet 1, "Morbidity Adjustment", and PA Rate Exhibits, Table 5.

 $Total\ Morbidity\ Factor = [Other\ Morbidity\ Factor] \times [Reinsurance\ Morbdity\ Factor]$

KHPC is applying a factor of 0.585 (Other Morbidity Factor) to reflect the difference is projected Plan Liability Risk Score (PLRS) between KHPC and its subsidiary, CAAC, which underwrites the vast majority of the BEP experience. This factor aligns the rates with similar benefits offered under CAAC.

Capital calculates this factor by comparing the actuarial value of the KHPC Bronze HMO 7450/0/60 and KHPC network factors to the most comparable CAAC plan. This was determined to be the CAAC Bronze PPO 7450/0/60. Additionally, the experience of KHPC vs CAAC and removal of the enhanced subsidies expiration morbidity factor are used to adjust the final rate. The desired relativity between the KHPC plan and the CAAC plan is calculated below:

 $\frac{\textit{KHPC Bronze HMO Actuarial Value}*\textit{KHPC Network}*\textit{Experience Factor}*\textit{Removal of Morbidity}}{\textit{CAAC Bronze QHDHP Actuarial Value}}$

Capital takes the requested Q1 rate of the comparable CAAC plan and multiplies by the relativity above to get the desired Q1 KHPC rate. The morbidity factor is then determined recursively by forcing the Q1 KHPC requested rate to equal (or close to) the desired Q1 rate.

The above factor is found in Exhibit Q, Morbidity Factor Calculation.

The Reinsurance Morbidity Factor is discussed in *Regulatory Considerations* above.

Changes in Benefits: Benefit changes are not applied to allowed claims as allowed should stay consistent from 2024 to 2026. Benefit changes are applied in the development of future incurred claims, due to changes in member cost-share. This calculation is shown in Exhibit D, and applied

in Exhibit G. The manual cost PMPMs are developed from Capital's internal benefit relativity model, discussed in the Plan Adjusted Index Rate section below. The benefit change is equal to member-month weighted average projected manual PMPM divided by member-month weighted average manual PMPM in the BEP. This process is further discussed in the Paid-to-Allowed section below.

Changes in Demographics: KHPC is applying a demographic adjustment of 0.92. This reflects the difference in average age of the manual base data (CAAC, KHPC) of 45 and the projected age of the KHPC population of 42. The calculation is found on Exhibit F - URRT. CMS age factors are used to calculate the impact of demographics.

Changes in Network: A network adjustment is applied to show the value of changes in network from the BEP to the rating period. The value is calculated as:

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Network Factor
= ([Projected \ MM \ by \ Plan] \times [Network \ Factor \ by \ Plan])
\div [Total \ Projected \ MM]
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The network calculation is found on Exhibit D1 – Network Mix Changes.

Other Adjustments: No other adjustment is applied to the BEP.

Benefits, Demographics, Network and Other adjustments are found in URRT Worksheet 1 and PA Rate Exhibits Table 5.

Index Rate

The experience period index rate is KHPC's allowed claims PMPM, set in accordance with the single risk pool provision. All KHPC covered benefits are categorized as Essential Health Benefits (EHBs), therefore no adjustment was made to the experience period index.

Projected Allowed Claims: The KHPC experience period allowed claims, benefit-adjusted, trended to the projection period (See <u>Projection Factors</u> section above), and credibility adjusted, is the *Projected Allowed Claims at Current Benefits*. This number is reflected in Worksheet 1 of URRT ("Projected Allowed Experience Claims PMPM (w/ applied credibility if applicable)").

To calculate the projected index rate:

- 1. Start with Projected Allowed Claims at Current Benefits
- 2. The *Projected Allowed Claims at Current Benefits* reflect EHBs at 99.9% percent of total claim cost. This is the index rate for individuals renewing January December.

See Exhibit J as well as PA Rate Exhibits Table 5 for the Index Rate.

Paid to Allowed Ratio

KHPC used the prescribed URRT allowed claim rate development methodology in conjunction with a paid and incurred rate development methodology to determine final premium rates. URRT projects allowed claims, and uses a paid-to-allowed ratio in order to adjust allowed claims to paid levels. This value is then used to develop premiums. In order to determine the paid-to-allowed ratio, KHPC projected paid and incurred claims, adjusted for benefits, to the experience period.

Projected Paid and Incurred Claims are calculated as follows:

- 1. Gather claims experience as described in the Data section above.
 - a. Base Experience Period (BEP) Paid Claims, Capitation, and Rx Rebates
 - b. BEP Member Months
- 2. Develop BEP Paid and Incurred Claims:

$$BEP\ Paid\ and\ Incurred\ Claims = \frac{BEP\ Paid\ Claims}{Completion\ Factor}$$

The development of completion factors is described in <u>Experience Period Premium and Claims</u> above.

3. Develop the BEP Paid and Incurred Claim PMPM:

$$BEP\ Paid\ and\ Incurred\ Claim\ PMPM = \frac{BEP\ Paid\ and\ Incurred\ Claims}{BEP\ Member\ Months}$$

4. Develop *Trended Claim PMPM*: Using the aggregate trend described in the <u>Projection Factors</u> section above, trend the BEP Paid and Incurred Claim PMPM from the midpoint of the experience period to the midpoint of the rating period.

Trended Claim PMPM

- = $[BEP\ Paid\ and\ Incurred\ Claim\ PMPM] \times (1 + [Trend\%])^{Trend\ Months/12}$
- 5. Develop *Projected Paid and Incurred Claim PMPM*:

Projected Paid and Incurred Claims PMPM

- $= [Trended\ Claim\ PMPM] \times [Benefit\ Adjustment] \times [Demo\ Adjustment]$
- \times [Morbidity Adjustment] \times [Network Adjustment]
- + [Benefit Additions]

The Benefit Adjustment, Demo Adjustment, Morbidity Adjustment, Network Adjustment, and Benefit Additions and are discussed in the Projections Factors section above

6. Develop *Projected Claims PMPM by Benefit* as follows:

- a. KHPC uses an actuarial cost model to measure the impact of cost-sharing designs on cost and utilization amounts by service category. The cost model shows frequency per 1,000 per year by type of service (IP, OP, Professional), and allowed cost per service for each of the same types of service, normalized to a \$0 office visit copayment and a \$25 ER copayment. Given a particular benefit design (for example, \$20 office visit copayment), utilization is adjusted from the benchmark based on assumed utilization change factors, and cost per service is reduced by the copayment or coinsurance per service. Cost and utilization are multiplied together to derive a PMPM by service, summed for all services. The impact of global deductible, coinsurance, and out-of-pocket max is then measured based on cumulative probability distributions (CPDs), where the value of services that apply to the CPDs adjusts the level of the curve, as well as global utilization adjustments.
- b. This actuarial cost model derives a Manual Cost for each benefit design in the experience period, as well as plans being offered in the projection period. The average Manual Cost of the experience is compared to the Manual Cost of the base plan. The projected experience period data is then adjusted to the base plan:

$$Benefit\ Level\ Adjustment = rac{Average\ Manual\ Cost\ in\ Projection\ Period}{Manual\ Cost\ of\ Base\ Plan}$$

c. The *Projected Paid and Incurred Claim PMPM* (Step 5) is then adjusted to the Base Plan as follows:

$$Base\ Plan\ Paid\ and\ Incurred\ Claims\ PMPM\\ = \frac{Benefit\ Adjusted\ Paid\ and\ Incurred\ Claims\ PMPM}{Benefit\ Level\ Adjustment}$$

d. Each additional benefit design has its own unique Manual Cost, which can then be compared to the Base Plan to develop a Benefit Relativity:

$$Benefit \ Relativity \ A = \frac{Manual \ Cost \ of \ Benefit \ A}{Manual \ Cost \ of \ Base \ Plan}$$

- e. The Benefit Relativity developed in d. above is then used as a gauge to develop a final *Pricing Relativity*. This pricing relativity is developed using actuarial judgment including the following considerations:
 - i. Final premium relativities must make sense based on benefits. For example, the annual cost difference between a 2000 plan and 1000 plan must be less than \$1000.
 - ii. Adjustments for plan designs that fall outside of the actuarial cost model.
- a. So the *Projected Claims PMPM by Benefit* is:

Projected Claims PMPM Benefit A = Projected Claims PMPM Base Plan × Pricing Relativity A

- b. And to arrive at the *Total Projected Claims PMPM*, KHPC assumes a distribution of members across the benefit plans being offered in the projection period. The *Total Projected Claims PMPM*:
- = Projected Claims PMPM Benefit $A \times Expected$ Member Dist of Benefit A + Projected Claims PMPM Benefit $B \times Expected$ Member Dis of Benefit $B + \cdots$
- 7. The Paid-To-Allowed Ratio is then:

$$Paid\ to\ Allowed\ Ratio = rac{Total\ Projected\ Claims\ PMPM}{Projected\ Allowed\ Claims\ at\ Current\ Benefits}$$

See Exhibit G for the development of the *Paid-to-Allowed Ratio*. And see Exhibit L for the plan-level projected incurred amount development.

Market Adjusted Index Rate

The Market Adjusted Index Rate is calculated as the Index Rate adjusted for all allowable market-wide modifiers defined in the market rating rules, 45 CFR Part 156.80(d)(1). So,

[Market Adjusted Index Rate]

- = ([Index Rate] x [Paid to Allowed Ratio])
- [*Projected Incurred Reinsurace Recoveries*]
- [Projected Incurred Risk Adjustment PMPM]
- + [Exchange Fees PMPM]) ÷ [Paid to Allowed Ratio]

Projected Incurred Risk Adjustments PMPM:

Relevant to 2026 pricing is the impact of Commercial Risk Adjustment (CRA) payment transfers that are expected to be earned in 2026. The following items are those that we deem important in generating a CRA payment transfer adjustment:

- 1. Risk profile of the those enrolled in CRA eligible plans for the market or state (i.e. competitors) relative to risk profile of CRA eligible membership enrolled in our plans
- 2. Statewide average premiums
- 3. Current market penetration of this company and competitors in the market and in the state
- 4. 2023-2024 risk adjustment results

The 2026 projected risk adjustment amounts are equal to 2024 transfer amounts, adjusted for changes in statewide average premium and projected improvement due to risk adjustment coding improvement.

Projected Incurred Reinsurance Recoveries:

In order to calculate the value of reinsurance, the following is provided:

- 1. PA Rate Exhibits, tab II.a show the company-specific BEP claims data.
- 2. PA Rate Exhibits, tab II.b shows the company-specific projected claims. The claims represent BEP claims trended at 9.3% to the projection period.

Exchange Fee PMPM:

KHPC only offers plans off exchange, so the exchange fee is \$0.

The exchange fee PMPM is calculated as:

```
Exchange Fee PMPM
= [Avg \ 2026 \ On - Exchange \ Premium \ PMPM] \times [\% \ Members \ On \\ - Exchange]
Where
[Avg \ 2026 \ On - Exchange \ Premium \ PMPM \\ = [Avg \ 2025 \ On - Exchange \ Premium \ PMPM \ \times (1 \\ + [Avg \ Proposed \ Rate \ Change])
```

See Exhibit K for the development of the Market Adjusted Index Rate.

Retention Items

Administrative Expense Load:

- 1. Risk Adjustment User Fee: To fund the HHS-risk adjustment program, issuers will remit to HHS a fee of \$0.20 PMPM. The Risk Adjustment Fee PMPM is included in URRT Worksheet 1, URRT Worksheet 2, "Administrative Expense", and PA Rate Exhibits Table 6.
- 2. Administrative Expense: Calculated using an allocation method from Capital's Finance department, and trended to the rating period. Costs are allocated according to results reported through a company-wide questionnaire. On an annual basis, each cost center within the company completes a questionnaire listing the distribution of costs (in percentage terms) by product as well as by market segment. For example, the questionnaire will ask what percentage of time is spent on PPO versus HMO versus Drug versus Medicare. And separately will ask what percentage of time is spent on large group, small group, individual, and government programs. Using those distributions, all costs needed to perform the business are allocated to the proper market segments and lines of business. The administrative expense applied in the rate development is the total

expense allocated to Capital individual products. Administrative expenses are included in URRT Worksheet 2, "Administrative Expense", and PA Rate Exhibits Table 6. Expense as a percentage of premium vary by plan because a fixed dollar admin PMPM is applied to each plan.

- a. Value-Based Benefits (VBB): Standard with each plan, Capital Blue Cross includes wellness incentives to maximize the likelihood that consumers make positive behavioral changes, which lead to better health, and curbed health care costs for employers and employees alike. The incentive is as follows:
 - i. Complete Health Risk Assessment questionnaire and receive a gift card.
 - ii. Participate in an online coaching program and receive a gift card reward.
 - iii. The wellness program is administered through a vendor and costs are based on vendor fees, anticipated participation, and reward card amounts.
 - iv. Fees are included in overall administrative expense fee discussed above.
 - v. Included in URRT Worksheet 2 "Administrative Expense", and PA Rate Exhibits Table 6.
- 3. Broker Expense: Calculated based on Capital's explicit per contract broker fee. Broker Expense is included in URRT Worksheet 2, "Administrative Expense", and PA Rate Exhibits Table 6. Capital pays commissions for new business and renewal enrollment received during open enrollment and the special enrollment period (SEP), both on and off exchange, and in all geographic areas. Attached please find the proposed 2026 broker agreements. Files are as follows:
 - a. Agent Agreement: "Ind_25-32_Initial_KHP_HMO_WBEBrokerInd_Supporting_CONF_20250515.pdf"
 - b. Preferred Producer Master Agreement: "Ind_25-32_Initial_KHP_HMO_PPMABrokerInd_Supporting_CONF_20250515.pdf"
- 4. Additional Quality Improvement: Additional QI amounts applied in rating equal 0.0%. Included in URRT Worksheet 2, "Administrative Expense", and PA Rate Exhibits Table 6.

Profit (or Contribution to Surplus) & Risk Margin:

5. Contingency: Contingency is included in URRT Worksheet 1, "Profit and Risk", and PA Rate Exhibits Table 6.

Taxes and Fees:

- 1. Fee for Patient-Centered Outcomes Research Trust Fund (PCORTF): As per the Notice of Proposed Rulemaking for Fees on Health Insurance Policies and Self-Insured Plans for the Patient-Centered Outcomes Research Trust Fund (REG-136008-11), 77 Fed. Reg. 22691: For policy years ending on or after October 1, 2024, and before October 1, 2024, the applicable dollar amount is \$3.47 per member per year (\$0.29 PMPM). Capital assumes the 2026 projected fee will be trended at 0%.
- 2. Exchange Fee All issuers participating in the state-based-facilitated exchange will remit 3% of premium. The exchange user fee is applied as an adjustment to the Index Rate at the market level. KHPC only offers off-exchanges products, therefore no exchange fee is applied.

3. Federal Income Tax: Federal Income Tax will be collected on the 2% contingency built into the premium. The projected Federal Income Tax is included in URRT Worksheet 2, "Taxes and Fees", and PA Rate Exhibits, Table 6.

See Exhibit H for all retention values.

Plan Adjusted Index Rates

The Plan Adjusted Index Rates are included in Worksheet 2, Section IV of URRT.

The following adjustments were used to derive the Plan Adjusted Index Rate:

- 1. Actuarial Value and Cost Sharing adjustment: The Actuarial Value and Cost Sharing Adjustment is determined using KHPC's actuarial cost model. KHPC uses an actuarial cost model to measure the impact of cost-sharing designs on cost and utilization amounts by service category. The cost model shows frequency per 1,000 per year by type of service (IP, OP, Professional), and allowed cost per service for each of the same types of service, normalized to a \$0 office visit copayment and a \$25 ER copayment. Given a particular benefit design (for example, \$20 office visit copayment), utilization is adjusted from the benchmark based on assumed utilization change factors, and cost per service is reduced by the copayment or coinsurance per service. Cost and utilization are multiplied together to derive a claim PMPM by service, summed for all services. The impact of global deductible, coinsurance, and out-of-pocket max is then measured based on CPDs, where the value of services that apply to the CPDs adjusts the level of the curve, as well as global utilization adjustments.
- 2. Induced Demand: Please see Table 8. Induced Demand is calculated as:

 $[Pricing\ AV]^2 - [Pricing\ AV] + 1.24$

Where *Pricing AV* is adjusted by the Non-Funding of CSR factor: PA Rate Exhibits, Table 10, column K x column P.

- 3. Provider Network: The Provider network is the same across all HMO plans.
- 4. Adjustment for benefits in addition to EHBs: 1.0012 for acupuncture.
- 5. Catastrophic Plans: Applied to catastrophic plans to reflect lower morbidity. This factor is the same as approved in 2025.
- 6. Adjustment for distribution and administrative costs: Described in Retention section above.
- 7. Tobacco Adjustment: Calculated as the average tobacco factor applied across the risk pool.

The development of the Plan Adjusted Index rate is found in Exhibit L, and summarized in Exhibit M.

Calibrated Plan Adjusted Index Rates

Age Curve Calibration: The average age factor is calculated by taking the member-weighted average of current individual enrollment by age in KHPC. Age factors are applied in accordance with CMS's Standard Age Curve. The age calibration factor is adjusted for contracts with greater than three children under the age of 21. Please see file Ind_25-32_Initial_KHP_HMO_List-Billed_Supporting_20250515.xlsb for the calculation.

Geographic Factor Calibration: The average geographic rating factor is calculated by taking the Capital member-weighted average by region.

Geographic Factors are changing from 2025 to 2026:

- a. Exhibit O1- Region shows the risk-adjusted loss ratio by region. The data shows that region 9 underperforms regions 6 and 7.
- b. Capital is proposing to incrementally improve the financial performance of 9 without significant disruption to those members.
- c. PA Rate Exhibits Table IV show the resulting average rate change by region, with region 9 approximately 2.4% above the average rate increase. Region 9 PPO plans are about 3% above the average rate increase.

Tobacco Factor Calibration: Average tobacco factor is calculated using current month member by smoking status data.

The calibration is:

```
[Calibrated Plan Adjusted Index Rate] = [Plan Adjusted Index Rate] \div ([Age Curve Calibration] \times [Geographic Factor Calibration] \times [Tobacco Factor])
```

Calibrated Plan Adjusted Index Rates are found on PA Rate Exhibits Table 10. The calibration factors and development are found on Exhibit N.

Consumer Adjusted Premium Rate Development

The Consumer Adjusted Premium Rate is developed as follows:

1. Member-Level Consumer Adjusted Premium Rate:

```
[Member - Level Consumer Adjusted Premium Rate] = [Calibrated Plan Adjusted Index Rate] \times [Age Factor] \times [Geographic Factor] \times [Tobacco Factor]
```

[Family Consumer Adjusted Premium Rate] = ∑[Member –
 Level Consumer Adjusted Premium Rate]
 With no more than three child dependents under age 21 taken into account

All consumer-level adjustments are applied uniformly to all plans in the Single Risk Pool. These adjustments do not vary by plan. Age and Geographic factors are displayed in Exhibits O.

Base Rates, i.e. Calibrated Plan Adjusted Index Rates, are found on Exhibit P.

AV Metal Values

All AV Metal Values included in URRT Worksheet 2 and PA Rate Exhibits, Table 10 are based on the federally issued AV Calculator.

See AV Screenshots included with the submission:

Ind_25-32_Initial_KHP_HMO_AVScreenPrints_Supporting_CONF_20250515

AV Pricing Values

All AV Pricing values were developed using KHPC's actuarial cost model and actuarial judgment as described in section Paid to Allowed above. Differences in health status are not included.

Projected Loss Ratio

See Exhibit I for the projected loss ratio calculation. The projected loss ratio is calculated using the federally prescribed MLR methodology.

Membership Projection

The membership projections found in Worksheet 2 of URRT were developed by assuming membership loss due to high rate increase.

Projected versus Actual MLR

Exhibit R shows a history of projected versus actual MLR and Member Months. Projected comes from the 2020-2022 filings. Actual comes from Table 4.

	MLR		Member	Months
Calendar Year	Actual	Pricing	Actual	Pricing
2021	66.3%	86.8%	7,216	12,420
2022	62.7%	85.8%	5,196	8,009
2023	143.1%	85.9%	4,371	5,532

Claim Cost Projection

Exhibit S shows a history of claim cost projection versus actual from 2021-2024 filings.

Attachments and Examples

The following is a list of Exhibits and Data to support this filing:

PA Rate Exhibits Part I through Part X

Table B

Exhibit A – Benefit Summary

Exhibit B – Benefit Change Summary

Exhibit C – Benefit Categories

Exhibit D – Benefit Mix

Exhibit D1 – Network Mix

Exhibit D2 – Benefit Additions

Exhibit E - Trend

Exhibit F – URRT

Exhibit G – Paid-to-Allowed Development

Exhibit H – Retention

Exhibit I – Projected Loss Ratio

Exhibit J – Index Rate

Exhibit K – Market Adjusted Index Rate

Exhibit L – Rate Development by Plan

Exhibit M – Plan Adjusted Index Rates

Exhibit N – Calibration

Exhibit O – Rating Factors

Exhibit O1 – Region

Exhibit P – Quarterly Base Rates

Exhibit Q - Morbidity

Exhibit R – MLR Exhibit

Exhibit S – Claim Cost Projection

Broker Contracts Actuarial Value Screenshots List-Billed Data Standard Questions

Actuarial Statement

I, ASA, MAAA, am of the opinion that this filing is in compliance with the applicable Federal and State Laws and Regulations concerning the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010.

I, ASA, MAAA, do hereby certify that:

- 1. This filing has been prepared in accordance with the following:
 - a. Actuarial Standard of Practice No. 5, "Health and Disability Claims"
 - b. Actuarial Standard of Practice No. 8, "Regulatory Filings for Rates and Financial Projections for Health Plans"
 - c. Actuarial Standard of Practice No. 12, "Risk Classification"
 - d. Actuarial Standard of Practice No. 23, "Data Quality"

- e. Actuarial Standard of Practice No. 25, "Credibility Procedures Applicable to Accident and Health, Group Term Life, and Property/Casualty Coverage"
- f. Actuarial Standard of Practice No. 26, "Compliance with Statutory and Regulatory Requirements for the Actuarial Certification of Small Employer Health Benefit Plans"
- g. Actuarial Standard of Practice No. 41, "Actuarial Communications".

2. The index rate is:

- a. Projected in compliance with all applicable state and federal statutes and regulations (45 CFR 156.80(d) (1)).
- b. Developed in compliance with the applicable Actuarial Standards of Practice.
- c. Reasonable in relation to the benefits provided and the population anticipated to be covered.
- d. Neither excessive nor deficient.
- e. Adjusted by only the allowable modifiers as described in 45 CFR 156.80(d)(1) and 45 CFR 156.80(d)(2) to generate plan level rates.
- 3. The percent of total premium that represents essential health benefits were calculated in accordance with actuarial standards of practice.
- 4. The AV Calculator was used to determine the AV Metal Values shown in Worksheet 2 of the Part I Unified Rate Review Template for all plans, and in accordance with CFR 156.135(b)(2) as necessary. For any plan requiring an alternative method, the development of the actuarial value is based on one of the acceptable alternative methods outlined in 156.135(b)(2) or 156.135(b)(3) for benefits that deviate substantially from the parameters of the AVC and have a material impact on the actuarial value.
 - a. The analysis was
 - i. conducted by a member of the American Academy of Actuaries, and
 - ii. performed in accordance with generally accepted actuarial principles and methods.
- 5. Geographic area rating factors reflect only differences in the costs of delivery and not differences due to population morbidity.
- 6. All factor, benefit and other changes from the prior approved filing have been disclosed in the actuarial memorandum.
- 7. New plans are not considered modifications of existing plans under the uniform modification standards in 45 CFR 147.106.
- 8. The information presented in the PA Actuarial Memorandum and PA Actuarial Memorandum Rate Exhibits is consistent with the information presented in the Rate Filing Justification.



Actuarial Manager Capital Blue Cross

To

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Continuance Table for Calculating Reinsurance Impact - Individual Market Only, Experience Period Information

Keystone Health Plan Central HMO Individual \$60,000 \$100,000 43% Attachment Point: Carrier Name: Product(s): Market Segment: Reinsurance Cap: Coinsurance Rate: Rate Effective Date: 1/1/2026 Incurred Dates: 1/1/2024 to 12/31/2024 Proj. Incurred Claim Impact: -5.3%

		Individual ACA Compliant Policie	s Only: Incurred Dates 1/1/2024 to	12/31/2024	
					Total Incurred Claims with
Annual Incurred	d Claims Range	Unique Members	Member Months	Total Incurred Claims	Reinsurance
\$0	\$29,999	662	6,776	\$862,091	\$862,091
\$30,000	\$34,999	1	12	\$32,665	\$32,665
\$35,000	\$39,999	3	34	\$110,875	\$110,875
\$40,000	\$44,999	2	25	\$86,157	\$86,157
\$45,000	\$49,999	1	12	\$45,457	\$45,457
\$50,000	\$54,999	1	12	\$51,988	\$51,988
\$55,000	\$59,999	0	0	\$0	\$0
\$60,000	\$64,999	0	0	\$0	\$0
\$65,000	\$69,999	0	0	\$0	\$0
\$70,000	\$74,999	1	12	\$71,099	\$66,327
\$75,000	\$79,999	0	0	\$0	\$0
\$80,000	\$84,999	0	0	\$0	\$0
\$85,000	\$89,999	0	0	\$0	\$0
\$90,000	\$94,999	0	0	\$0	\$0
\$95,000	\$99,999	0	0	\$0	\$0
\$100,000	\$109,999	1	12	\$108,649	\$91,449
\$110,000	\$119,999	1	12	\$115,300	\$98,100
\$120,000	\$129,999	1	12	\$124,180	\$106,980
\$130,000	\$139,999	1	12	\$131,719	\$114,519
\$140,000	\$149,999	1	12	\$146,459	\$129,259
\$150,000	\$159,999	0	0	\$0	\$129,239
		1	12		\$146,499
\$160,000	\$169,999	0	0	\$163,699 \$0	\$146,499
\$170,000	\$179,999				
\$180,000	\$189,999	0	0	\$0	\$0
\$190,000	\$199,999	0	0	\$0	\$0
\$200,000	\$209,999	0	0	\$0	\$0
\$210,000	\$219,999	0	0	\$0	\$0
\$220,000	\$229,999	0	0	\$0	\$0
\$230,000	\$239,999	0	0	\$0	\$0
\$240,000	\$249,999	0	0	\$0	\$0
\$250,000	\$259,999	0	0	\$0	\$0
\$260,000	\$269,999	0	0	\$0	\$0
\$270,000	\$279,999	0	0	\$0	\$0
\$280,000	\$289,999	0	0	\$0	\$0
\$290,000	\$299,999	0	0	\$0	\$0
\$300,000	\$324,999	0	0	\$0	\$0
\$325,000	\$349,999	0	0	\$0	\$0
\$350,000	\$374,999	0	0	\$0	\$0
\$375,000	\$399,999	0	0	\$0	\$0
\$400,000	\$424,999	0	0	\$0	\$0
\$425,000	\$449,999	0	0	\$0	\$0
\$450,000	\$474,999	0	0	\$0	\$0
\$475,000	\$499,999	0	0	\$0	\$0
\$500,000	\$599,999	0	0	\$0	\$0
\$600,000	\$699,999	0	0	\$0	\$0
\$700,000	\$799,999	0	0	\$0	\$0
\$800,000	\$899,999	0	0	\$0	\$0
\$900,000	\$999,999	0	0	\$0	\$0
\$1,000,000+	4333,333	0	0	\$0	\$0
Total		677	6,955	\$2,050,338	\$1,942,365

Continuance Table for Calculating Reinsurance Impact - Individual Market Only, Projection Period Information

 Carrier Name:
 Keystone Health Plan Central
 Attachment Point:
 \$60,000

 Product(s):
 HMO
 Reinsurance Cap:
 \$100,000

 Market Segment:
 Individual
 Coinsurance Rate:
 43%

 Rate Effective Date:
 1/1/2026
 43%

Proj. Incurred Claim Impact: -4.7%
Proj. Morbidity Impact: 0.0%

		Reinsurance Program Impact Con	tinuance Table Development - Pla	n Year 2026	
Annual Incurre	d Claims Range	Unique Members	Member Months	Total Incurred Claims	Total Incurred Claims with Reinsurance
\$0	\$29,999	659	6,740	\$935,487	\$935,487
\$30,000	\$34,999	3	36	\$98,116	\$98,116
\$35,000	\$39,999	1	12	\$39,163	\$39,163
\$40,000	\$44,999	2	22	\$87,168	\$87,168
\$45,000	\$49,999	1	12	\$45,766	\$45,766
\$50,000	\$54,999	3	37	\$157,798	\$157,798
\$55,000	\$59,999	0	0	\$137,798	\$137,798
\$60,000	\$64,999	1	12	\$62,331	\$61,329
\$65,000	\$69,999	0	0	\$02,331	\$01,329
\$70,000	\$69,999	0	0	\$0	\$0
\$70,000	\$74,999	0	0	\$0	\$0 \$0
\$80,000	\$84,999	0	0	\$0	\$0
\$85,000	\$89,999	1	12	\$85,244	\$74,389
\$90,000	\$94,999	0	0	\$0	\$0
\$95,000	\$99,999	0	0	\$0	\$0
\$100,000	\$109,999	0	0	\$0	\$0
\$110,000	\$119,999	0	0	\$0	\$0
\$120,000	\$129,999	0	0	\$0	\$0
\$130,000	\$139,999	2	24	\$268,503	\$234,103
\$140,000	\$149,999	1	12	\$148,886	\$131,686
\$150,000	\$159,999	1	12	\$157,924	\$140,724
\$160,000	\$169,999	0	0	\$0	\$0
\$170,000	\$179,999	1	12	\$175,597	\$158,397
\$180,000	\$189,999	0	0	\$0	\$0
\$190,000	\$199,999	1	12	\$196,266	\$179,066
\$200,000	\$209,999	0	0	\$0	\$0
\$210,000	\$219,999	0	0	\$0	\$0
\$220,000	\$229,999	0	0	\$0	\$0
\$230,000	\$239,999	0	0	\$0	\$0
\$240,000	\$249,999	0	0	\$0	\$0
\$250,000	\$259,999	0	0	\$0	\$0
\$260,000	\$269,999	0	0	\$0	\$0
\$270,000	\$279,999	0	0	\$0	\$0
\$280,000	\$289,999	0	0	\$0	\$0
\$290,000	\$299,999	0	0	\$0	\$0
\$300,000	\$324,999	0	0	\$0	\$0
\$325,000	\$349,999	0	0	\$0	\$0
\$350,000	\$374,999	0	0	\$0	\$0
\$375,000	\$399,999	0	0	\$0	\$0 \$0
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\$400,000	\$424,999		<u>-</u>		
\$425,000	\$449,999	0	0	\$0	\$0 \$0
\$450,000	\$474,999	0	0	\$0	\$0 \$0
\$475,000	\$499,999	0	0	\$0	\$0
\$500,000	\$599,999	0	0	\$0	\$0
\$600,000	\$699,999	0	0	\$0	\$0
\$700,000	\$799,999	0	0	\$0	\$0
\$800,000	\$899,999	0	0	\$0	\$0
\$900,000	\$999,999	0	0	\$0	\$0
\$1,000,000+		0	0	\$0	\$0
Total		677	6,955	\$2,458,249	\$2,343,192

PA Rate Template Part II
Rate Development and Change
Carrier Name:
Producit):
Market Eigenest:
Rate Effective Date:

Reystone Health Plan Ce HMO Individual 1/1/2026

Development of the Projected Index Rate	A	tual Experience Data	Manual Data		
Total Allowed EHS Claims + EHS Capitation PMPM (net of prescription drug rebates) PMPM	s	418.80	\$ 933.55	<- Actual Exper 5	133.56
Two year trend projection Factor		1.199	1.199		
Unadjusted Projected Allowed EHE Claims PMPM	5	502.27	\$ 1,119.62	1,1	19.61 608.81
linele Bisk Pool Adjustment Factors					
Change in Morbidity - Impact of Reinsurance Program		1.000	1.000		
Change in Morbidity - All Other		0.585	0.585	<- See URRT Instructions	
Total Non-Morbidity Changes		0.930	0.930		
Charge in Demographics		0.915	0.918	<- See URRT Instructions	
Change in Network		1.012	1.012		
Change in Benefits		1.001	1.001	<- See URRT Instructions	
Charge in Other		1.000	1.000	<- See URRT Instructions	
Total Adjusted Projected Allowed EHS Claims PMPM	5	273.12	\$ 608.82		
Credibility Factors		0%	100%	<- See Instructions	
Blended Projected EHB Claims PMPM			\$ 608.82	<- Projected b 0	08.82
Development of the Market-Adjusted Index Rate and Total Allowed Claims				-	
Adjusted Projected Allowed EHB Claims PMPM	\$	608.82	<- Index Rate for Proj	ection Period on URRT	
Projected Paid to Allowed Ratio		0.757			
Projected Incurred EHB Claims PMPM	5	461.11			
Market-wide Adjustments					
Projected Incurred Risk Adjustment PMPM	5	(141.80)			
Projected Incurred Exchange User Fees PMPM		\$0.00			
Projected Incurred Reinsurance Recoveries PMPM		\$21.61			
Market-Adjusted Projected Incurred EHB Claims PMPM	\$	581.30			
Market-Adjusted Projected Allowed EHE Claims PMPM		767.5104582	<- Market-Adjusted In	767.5104582	
Projected Allowed Non-EHB Claims PMPM	5	0.73			
Catastrophic Eligibility Adjustment		0.978	i		

Retention Items - Express in percentages	Per	centages	PMPM Amounts
Administrative Expenses		9.38%	\$60.68
General and Claims		7.81%	\$50.50
Agent/Broker Fees and Commissions		1.57%	\$10.18
Quality Improvement Initiatives		0.00%	\$0.00
Taxes and Fees		0.61%	\$3.93
Risk Adjustment User Fee	\$	0.00	\$0.20
PCORI Fee	\$	0.00	\$0.29
PA Premium & Other Taxes (if applicable)		0.00%	\$0.00
Federal Income Tax		0.53%	\$3.44
Health Insurance Providers Fee (Prorated for Small Groups only)		0.00%	\$0.00
Profit/Contingency (after tax)		2.00%	\$12.94
Total Retention		11.99%	\$77.55
Projected Required Revenue PMPM	4	646.88	

Rate Components		2025		2026	Di	ifference	Percent Chang
Calibrated Plan Adjusted Index Rate (PMPM)	\$	292.50	\$	371.49	5	79.00	27.0
Base period allowed claims before normalization	5	844.35	\$	913.55	Ś	89.21	30.5
C. Normalization factor component of change	5	(350.16)	\$	(397.76)	\$	(47.59)	-16.3
Change in Normalized Allowed Claims Adjustment Components							
D1. Base period allowed claims after normalization	s	494.19	5	535.80	s	41.61	14.2
D2. URRT Trend	Ś	67.84	s	106.79	s	38.95	13.1
D3. URRT Morbidity	5	(223.69)		(266.67)	\$	(42.99)	-14.3
D4. URRT Other	5	(43.83)	\$	(26.49)	s	17.34	5.9
DS. Normalized URRT Risk Adjustment on an allowed basis	5	79.76	\$	107.45	s	27.60	9.5
DG. Normalized Exchange User Fee on an allowed basis	5		\$		\$		0.0
D7. Normalized Reinsurance Recoveries on an allowed basis	5	(19.53)	\$	(16.37)	s	3.15	1.7
DS. Subtotal - Sum(D1:D7)	\$	354.74	\$	440.50	s	85.76	29.
E. Change in Allowable Plan Adjusted Level Components							
E1. Network	5		\$		\$		0.1
E2. Pricing AV	5	(99.07)	\$	(106.87)	\$	(7.80)	-2.7
E3. Benefit Richness	5		\$	0.00	5	0.00	0.1
E4. Catastrophic Eligibility	5	(4.28)	\$	(7.18)	\$	(2.90)	-2.5
E5. Benefits in Addition to EHS	5		\$	0.19	s	0.39	0.1
E6. Subtotal - Sum(E1:E5)	5	(103.35)	\$	(113.66)	\$	(10.31)	-3.5
F. Change in Retention Components							
F1. Administrative Expenses	\$	34.65	\$	34.85	5	0.20	0.1
F2. Taxes and Fees	\$	1.83	\$	2.26	s	0.43	0.3
F3. Profit and/or Contingency	\$	5.85	\$	7.43	s	1.58	0.5
F4. Subtotal - Sum(F2F3)	\$	42.33	\$	44.54	\$	2.20	0.1
S. Change in Miscellaneous Items	5				\$		0.0
Sum of Components of Rate Change (should approximate the change shown in line A)		293.72		371.38		77.65	26.1

Blended Base Period Unadiusted Claims before Normalization	Ś	913.55	<- Index Rate of Experience Period on URRT
Blended Earned Premium	\$	496,343,307.87	
Blended Loss Ratio		98.42%	

Effective Date	Т	1/1/2026	П	4/1/2026	7/1/2026	10/1/2026	Tot	tal Single Risk Pool
# of Member Months Renewing in Quarter								
Adjusted Projected Allowed EHS Claims PMPM	\$	608.82	\$	608.82	\$ 608.82	\$ 608.82	\$	608.82
Months of Trend				3	6	9		
Annual Trend		9.51%		9.51%	9.51%	9.51%		
Single Risk Pool Projected Allowed Claims	\$	608.82	\$	622.81	\$ 637.12	\$ 651.76	\$	

Table 5B. Exchange User Fee Calculation						
Eschanze User Fee Percentage		3.0%				
Expected On-Exchange Enrollment Percentage		0%				
Projected Required Revenue PMPM	5	-				
Adjustment for Catastrophic Eligibility and Benefits in Addition to EHS (if		1.000				
Projected Incurred Exchange User Fee PMPM	5	-				

	2025		2026
	1.595		1.621
	1.054		1.068
	1.005		2.006
	1.000		1,000
	1.000		1.000
s	595.95	s	751.71
s	348.80	s	431.43
	3	1595 1064 1006 1000 1000 1000	1503 1.054 1.055 1.000 1.000 1.000

	2025	2026		1	1	1	1	1	1	1	1	1	1	1
Paid-to-Allowed	0.721	0.757	1											
			ı	i		i e	i e e e e e e e e e e e e e e e e e e e							
URRT Trend (Total Applied Trend Factor)	1.137			<- URRT W1, 52										
URRT Morbidity	0.602			<- URRT W1, 52										
URRT "Other"	0.870	0.930	ł	<- URRT W1, 52	<- URRT W1, S2	«- URRT W1, 52	<- LIRRT W1, 52	< URRT W1, S2	<- URRT W1, 52	«- URRT W1, 52	<- URRT W1, 52	<- URINT W1, 52	<- URRT W1, 52	«- URRT W1, 52
Risk Adjustment	5 98.21	5 141.80	ı	< URRT W1.53	- URRE NO. 63	- 1997 NO. E3	- IMPETING FT	- URBET WELL ET	- LINET NO. EX	a contract of	A LINET MAY BY	a later for the	A DESCRIPTION OF	a later to a
Exchange User Fee				< URRT W1.53										
Reinsurance Recoveries	\$ 24.04			< URRT W1, 53										
Capitation	\$.	,		<- URRT W1.52										
Network	1.000	1.000	d											
Pricing AV	0.721			<- For 2025 in cell #81,	<- For 2025 in cell JB1, please include a factor eq	<- For 2025 in cell 361, please include a factor equal to the product of t	For 2025 in cell #81, please include a factor equal to the product of the average Pricing	For 2025 in cell #1, please include a factor equal to the product of the average Pricing AV and the Non-Fundamental Control of the Average Pricing AV and the Average Pricing AV average Pric	For 2025 in cell #1, please include a factor equal to the product of the average Pricing AV and the Non-Funding of Ct.	<- For 2025 in cell #1, please include a factor equal to the product of the average Pricing AV and the Non-Funding of CSR Ac	<- For 2025 in cell #81, please include a factor equal to the product of the average Pricing AV and the Non-Funding of CSR Adju	For 2025 in cell #11, please include a factor equal to the product of the average Pricing AV and the Non-Funding of CSR Adjus	<- For 2025 in cell #81, please include a factor equal to the product of the average Pricing AV and the Non-Funding of CSR Adjusts	<- For 2025 in cell IB1, please include a factor equal to the product of the average Pricing AV and the Non-Funding of CSR Adjustme
Benefit Richness	1.000	1.000	ı											
Catastrophic Eligibility	0.983													
Benefits in Addition to EHB	1.000	1.001	d											
			ı											
Administrative Expenses	11.85%													
Taxes and Fees	0.63%	0.61%												
Profit and/or Contingency	2.00%	2.00%	4											



PA Rate Template Part IV A - Individual Table II. Plan Frenchen Development for 21 Year Old Non-Takens Un-

name.	MENTAL PROPERTY AND ADMINISTRATION AND ADMINISTRATI	13,000,00	Martiness A. State Martiness State Martiness State Sta	A PARTIE AND ADDRESS OF THE PERSON OF T	-	Market or Market or			maa			17/1				-					100			l.	Ī.				 -
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PA Rate Quarterly Template Part V **Consumer Factors**

Table 12. Age and Tobacco Factors

-	PIO	ection Perio	u Age anu	TODACCO P	actors	
Age Band	Age Factor	Tobacco Factor		Age Band	Age Factor	Tobacco Factor
0-14	0.765			40	1.278	1.07
15	0.833			41	1.302	1.07
16	0.859			42	1.325	1.07
17	0.885			43	1.357	1.07
18	0.913			44	1.397	1.07
19	0.941			45	1.444	1.10
20	0.970			46	1.500	1.10
21	1.000	1.025		47	1.563	1.10
22	1.000	1.025		48	1.635	1.10
23	1.000	1.025		49	1.706	1.10
24	1.000	1.025		50	1.786	1.15
25	1.004	1.025		51	1.865	1.15
26	1.024	1.025		52	1.952	1.15
27	1.048	1.025		53	2.040	1.15
28	1.087	1.025		54	2.135	1.15
29	1.119	1.025		55	2.230	1.20
30	1.135	1.025		56	2.333	1.20
31	1.159	1.025		57	2.437	1.20
32	1.183	1.025		58	2.548	1.20
33	1.198	1.025		59	2.603	1.20
34	1.214	1.025		60	2.714	1.25
35	1.222	1.025		61	2.810	1.25
36	1.230	1.025		62	2.873	1.25
37	1.238	1.025		63	2.952	1.25
38	1.246	1.025		64+	3.000	1.25
39	1.262	1.025				

*PA follows the federal default age curve.

Keystone Health Plan Central HMO Individual 1/1/2026

Carrier Name: Product(s): Market Segment: Rate Effective Date:

Table 13. Geographic Factors and Adjusted Loss Ratios

	Geographic A	Area Factors ar	nd Risk Adjuste	d Loss Ratios				
Area	Counties	Current Factor	Proposed Factor	CY 2024 Member Months	CY 2024 Allowed Claims PMPM	CY 2024 Incurred Claims PMPM	CY 2024 Earned Premiums PMPM	Risk Adjusted Loss Ratio
Rating Area 1								0.0%
Rating Area 2								0.0%
Rating Area 3								0.0%
Rating Area 4								0.0%
Rating Area 5								0.0%
Rating Area 6	Centre, Columbia, Lehigh, Mifflin, Montour, Northampton, Northumberland, Schutlkill, Snyder, Union	1.000	1.000	2,553	\$386.64	\$251.92	\$438.55	57.4%
Rating Area 7	Adams, Berks, Lancaster, York	1.115	1.115	2,319	\$439.37	\$275.00	\$366.91	75.0%
Rating Area 8								0.0%
Rating Area 9	Cumberland, Dauphin, Franklin, Fulton, Juniata, Lebanon, Perry	1.050	1.080	2,084	\$375.10	\$253.74	\$35.42	716.3%

Table 14. Network Factors

	Projection Period Network Factors								
Network Name	Rating Area	Current Factor	Proposed Factor	Approval Date					
HMO	All	1.000	1.000						

	27.87%
	27.87%
	23.21%
	30.81%
	474
Rating Areas 6, 7, and 9	

9.51%

Key Information

\$ 2,043,982.66
\$ 1,813,535.73
\$ 10,655.00
\$ 162,194.00
\$ 57,597.93
\$ \$ \$ \$

How it Plans to Spend Your Premium
This is how the company plans to spend the premium it collects in 2026:
Claims:
88.015%
Administrative Expenses:
9.38%
Tames & Fees:
9.051%
Profit:
2.00%

Rating Area	Active Rating Areas	Count of Remaining Active Rating Areas		Text
1			3	
2			3	
3			3	
4			3	
5			3	
6		5	3	6,
7		7	2	7,
8			1	
9	9)	1	and 9





MLR and Rebate Calculation

Keystone Health Plan Central HMO Individual 1/1/2026 Carrier Name:

Product(s):
Market Segment:
Rate Effective Date:
Historical Claims as-of Date 2/28/2025

Line Description	Health Insurance Coverage Total	Health Insurance Coverage 2022	Health Insurance Coverage 2023	Health Insurance Coverage 2024	Health Insurance Coverage Projections 2025	Health Insurance Coverage Projections 2026
1. Medical Loss Ratio Numerator						
1.2 Adjusted incurred claims	\$4,983,967	\$1,725,874	\$1,444,557	\$1,813,536	\$2,048,276	\$2,243,125
1.3 Improving Health Care Quality Expenses	\$106,587	\$41,866	\$27,676	\$37,045	\$24,235	\$24,720
1.4 Reconciled payments of cost-sharing reductions	\$0	\$0	\$0	\$0	\$0	\$0
1.5 Federal Transitional Reinsurance Program payments from HHS	\$0	\$0	\$0	\$0	\$0	\$0
1.6 Federal Risk Adjustment Program net payments expected from HHS / (charges payable to HHS)	(\$1,980,424)	(\$975,929)	\$16,610	(\$1,021,105)	(\$645,176)	(\$645,176)
1.8 Shared Savings payments to enrollees	\$0	\$0	\$0	\$0	\$0	\$0
1.9 MLR numerator	\$7,070,978	\$2,743,669	\$1,455,623	\$2,871,686	\$2,717,687	\$2,913,021
2. Medical Loss Ratio Denominator						
2.1 Premium earned including Federal and State high risk programs and adjusted for net premium stabilization program payments / (charges)	\$9,499,908	\$3,742,558	\$2,692,262	\$3,065,088	\$2,945,110	\$3,225,274
2.2 Federal and State taxes and licensing or regulatory fees	\$1,168,265	\$430,810	\$315,350	\$422,105	\$276,144	\$281,667
2.3 MLR Denominator (Lines 2.1 - 2.2)	\$8,331,642	\$3,311,748	\$2,376,912	\$2,642,982	\$2,668,966	\$2,943,608
3. Credibility Adjustment						
3.1 Life-years	1,615	602	433	580	379	379
3.2 Base credibility factor	7.5%					
3.3 Average deductible	\$0					
3.4 Deductible factor	1.000					
3.5 Credibility adjustment (Lines 3.2 x 3.4 (do not round))	7.5%					
4. MLR Calculation (for issuers with at least 1,000 life						
years in the Total column of Line 3.1)	24.00	22.22	24.22/	100 701	101.00	00.00
4.1 Preliminary MLR (Lines 1.9 / 2.3) 4.2 Credibility adjustment (Line 3.5, if applicable)	84.9% 7.5%	82.8%	61.2%	108.7%	101.8%	99.0%
7 7 1 11 7						
4.3 Credibility-adjusted MLR (Lines 4.1 + 4.2)	92.4%					
5. Rebate Calculation						
5.1 MLR standard	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%
5.2 Credibility-adjusted MLR (Line 4.3)	92.4%					
5.3 Adjusted earned premium (Lines 2.1 - 2.2 CY)	\$2,642,982					
5.4 Rebate amount if credibility-adjusted MLR is less than MLR standard (Lines (5.1 - 5.2) x 5.3)	\$0.00					

Table 1 - Base Credibility Adjustment Factor	rs	
Life Years		Base credibility factor
	-	0.0%
	1,000	8.3%
	2,500	5.2%
	5,000	3.7%
	10,000	2.6%
	25,000	1.6%
	50,000	1.2%
	75,000	0.0%

Table 2 - Deductible Factors			
Average Health Plan Deductible		Deductible factor	
\$0		1.000	
\$2,500	€	1.16400	
\$5,000	€	1.40200	
\$10,000	€	1.73600	

Table 17-1. Projected Historical Experience from the Plan Year 2025 Filing

Month-Year	Total Annual Premium	Ultimate Incurred Claims	Members	Prescription Drug Rebates**	Variance (\$) - Premium	Variance (%) - Premium	Variance (\$) - Claims	Variance (%) - Claims	Variance (\$) - Drug Rebates	Variance (%) - Drug Rebates
202101		\$ 104,216.85	710	(\$5,985)	Freimum	Freiiliuili	Ciaiiiis	Ciaiiiis	Drug Repates	Drug Repates
202102		\$ 82,399,17	664	(\$7,722)						
202103		\$ 151,526.35	651	(\$4,612)						
202104		\$ 135,560.05	637	(\$8,222)						
202105		\$ 135,702.20	614	(\$7,200)						
202106		\$ 153,939.84	604	(\$6,400)						
202107		\$ 280,133.02	582	(\$10,801)						
202108		\$ 165,204.75	569	(\$9,879)						
202109		\$ 188,695.69	561	(\$6,411)						
202110		\$ 163,598.77	551	(\$8,784)						
202111		\$ 225,298.28	538	(\$8,068)						
202112	\$3,773,377		535	(\$10,713)	\$ -	0.0%	\$ (45,710.05)	-2.3%	\$ -	0.0%
202201		\$ 125,386.52	486	(\$6,954)						
202202		\$ 228,485.37	461	(\$9,717)						
202203		\$ 136,167.58	451	(\$10,826)						
202204		\$ 164,420.08	443	(\$13,656)						
202205		\$ 141,136.87	438	(\$17,144)						
202206		\$ 187,978.72	434	(\$10,612)						
202207		\$ 117,397.52	433	(\$15,941)						
202208		\$ 175,928.18	427	(\$13,885)						
202209		\$ 179,586.38	413	(\$14,756)						
202210		\$ 125,034.47	408	(\$16,446)						
202211		\$ 136,047.94	405	(\$11,017)					_	
202212	\$2,699,810		397	(+=:/000)	\$ (15.35)	0.0%	\$ (29,673.75)	-1.6%	\$ -	0.0%
202301		\$ 121,396.75 \$ 567,625.65	397 387	(\$12,173) (\$13,300)						
202302 202303		\$ 622,598.50	387	(\$13,300)						
202303		\$ 68.038.21	375	(\$13,212)						
202304		\$ 104,936.59	368	(\$14,079)						
202305		\$ 156,280.75	364	(\$7,407)						
202307		\$ 126,093.16	360	(\$6,023)						
202308		\$ 107,755.40	357	(\$6,515)						
202309		\$ 182,400.91	357	(\$8,329)						
202310		\$ 113,023.94	351	(\$8,827)						
202311		\$ 77,711.83	346	(\$9,199)						
202312	\$2,067,258		338	(\$7,197)	\$ (398.52)	0.0%	\$ (47,865.56)	-1.9%	\$ (5,684.24)	5.0%

Table 17-2. Assessment of Actual to Projected for Paid Claims, Risk Adjustment, and Reinsurance

Plan Year	Category	Projected PN	/PM *	Actual PMPM	Variance
2024	Ultimate Incurred Claims	\$	363	\$ 292	\$ 71
	Drug Rebates	\$	(30)	\$ (14)	\$ (16)
	Risk Adjustment	\$	(98)	\$ (147)	\$ 49
	Reinsurance	\$	24	\$ 18	\$ 6
	TOTAL	\$	437	\$ 421	\$ 16

^{*} Projected PMPMs should come from PY24 filing.

Table 18. Drug Data

14016	16. Drug Da	ita																																											
$\overline{}$	Shar of Service	Door	See .	Series	$\overline{}$	Invest N	_	News	w 1	School	 Diter	7	-		-	_	_	_	-	_	AND WHAT	NAME OF TAXABLE PARTY.	\neg	Sec	. aft Lev	E harners	\neg	- 5	with the street	101	$\overline{}$	See See	Country 160				$\overline{}$	affiliant for	man	\neg	North Miles (2	Dames	\neg	Total Amount of Balance Remitted to the PRIM	_
	Artest Pamer																																												
	00%/haman															Inch																													
																Define																				Mid-recording at analytic subsect Miles F, of source recordinged 2.5 m								Total Securit of Funds Tembred techni PMM to the Inquire for Uniquented Func Penalties Into-	
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						0.0				- 0.1								68180-6																											
	00%/haman																																												
																Name																													
														Transf Parms																															
														Dated Plants																															

Other includes any portion of east not necessification by the same respective (i.e., company, etc.)

there exists which the "Other" express/includes before

"Other" in the cond reduction of consequent positions control

Keystone Health Plan Central Individual Rates Effective 1/1/2026 Table B

			Projected Memb	er Proj	ected Allowed		Paid to Allowed	Average Tobacco	AV and Cost	(8)/(6*7) Induced	Induced Demand
Plan ID	Plan Name	Metal Level	Months		Claims	Projected Paid Claims	Factor	Factor	Sharing Factor	Utilization	Table 10
(1)		(2)	(3)		(4)	(5)	(6)	(7)	(8)	(9)	
53789PA0100008	Bronze HMO 7450/0/60	Bronze	4,262	\$	3,271,130	2,492,046	0.76	1.000	0.76	1.00	1.00
53789PA0100004	Catastrophic HMO 10600/0/0	Bronze	288	\$	221,043	156,195	0.71	1.000	0.72	1.02	0.98
Total			4,550		3,492,173	2,648,242	0.76	1.00	0.76	1.00	1.00
PMPM					767.51	582.03					
Rate Dev II					767.51	581.30					

Keystone Health Plan Central Individual Rates Effective 1/1/2026 Benefit Summary

INDIVIDUAL PORTFOLIO

INDIVIDUAL PORTFOLIO													
Plan Name	HIOS ID	Deductible	Coinsurance	Out-of-Pocket	PCP	Specialist	Emergency	Urgent	IP Hospital	Hi-Tech Imaging	Lab	OP Surgery	Small Group: Rx \$0
		(2x Family)		Maximum			Room	Care	per day,		Tier 1 Tier 2	Tier 1 Tier 2	Individual: Rx
									maximum of 5 days				
		In-Network	In-Network	In-Network	In-Network	In-Network	In-Network	In-Network	In-Network	In-Network	In-Network	In-Network	
									BRONZE PRO	ODUCTS			
1 Catastrophic HMO 10600/0/0	53789PA010000400	\$10,600	0%	\$10,600	D/0	D	D	D	D	D	D/0% D/0%	D D	Rx Ded: Combined, Rx Gen - Ded Applies? Y, Retail: 0 0 0 0, Mail: 0 0 0 0
2 Bronze HMO 7450/0/60	53789PA010000800	\$7,450	0%	\$10,100	\$60	\$85	D/400	\$100	D	D	25 D/75	D D	Rx Ded: Combined, Rx Gen - Ded Applies? N, Retail: 10 30 0 0, Mail: 25 75 0 0

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Keystone Health Plan Central Individual Rates Effective 1/1/2026 Benefit Categories

IP OP Professional	Type of Service
Inpatient Facility	Medical
Inpatient Facility	Rehabilitation
Inpatient Facility	Other Newborn Surgical
Inpatient Facility Inpatient Facility	Psychiatric - Hospital
Inpatient Facility	Psychiatric - Residential
Inpatient Facility	Substance Use Disorders - Hospital
Inpatient Facility	Substance Use Disorders - Residential
Inpatient Facility	Maternity - Normal Deliveries
Inpatient Facility	Maternity - Cesarean Deliveries
Inpatient Facility	Maternity Non-Deliveries
Inpatient Facility	Skilled Nursing Facility
Outpatient Facility	Observation
Outpatient Facility Outpatient Facility	Emergency Department Surgery - Hospital Outpatient
Outpatient Facility	Surgery - Ambulatory Surgery Center
Outpatient Facility	Radiology - Therapeutic
Outpatient Facility	Radiology - Diagnostic
Outpatient Facility	Radiology - CT / MRI / PET
Outpatient Facility	Pathology/Lab
Outpatient Facility	Pharmacy
Outpatient Facility	Cardiovascular
Outpatient Facility	PT/OT/ST
Outpatient Facility Outpatient Facility	Psychiatric Substance Use Disorders
Outpatient Facility Outpatient Facility	Preventive
Outpatient Facility	Other Outpatient Facility
Professional	Inpatient Surgery - Non-Maternity - Surgeon
Professional	Inpatient Surgery - Non-Maternity - Anesthesia
Professional	Maternity - Professional
Professional	Maternity - Anesthesia
Professional	Outpatient Surgery - Facility
Professional	Outpatient Surgery - Office
Professional	Outpatient Surgery - Anesthesia
Professional Professional	Inpatient Visits Office/Home Visits - PCP
Professional	Office/Home Visits - PCP Office/Home Visits - Specialist
Professional	Urgent Care Visits
Professional	Office Administered Drugs
Professional	Allergy Testing
Professional	Allergy Immunotherapy
Professional	Miscellaneous Medical
Professional	Immunizations
Professional	Well Baby Exams
Professional	Physical Exams
Professional Professional	Other Preventive ED Visits
Professional	Vision Exams
Professional	Hearing and Speech Exams
Professional	Physical Therapy
Professional	Cardiovascular
Professional	Radiology - Inpatient
Professional	Radiology - Outpatient - Therapeutic
Professional	Radiology - Outpatient - Diagnostic
Professional	Radiology - Outpatient - CT / MRI / PET
Professional Professional	Radiology - Office - Therapeutic Radiology - Office - Diagnostic
Professional	Radiology - Office - Diagnostic
Professional	Pathology/Lab - Inpatient & Outpatient
Professional	Pathology/Lab - Office
Professional	Chiropractor
Professional	Outpatient Psychiatric - Psychiatric
Professional	Outpatient Psychiatric - ABA Therapy
Professional	Outpatient Substance Use Disorders
Other Medical	Home Health Care
Other Medical Other Medical	Ambulance
Other Medical Other Medical	DME and Supplies Prosthetics
Prescription Drugs	Tier 1 - Preferred Generic
Prescription Drugs	Tier 2 - Non-Preferred Generic
Prescription Drugs	Tier 3 - Preferred Brand
Prescription Drugs	Tier 4 - Non-Preferred Brand
Prescription Drugs	Tier 5 - Specialty
Prescription Drugs	Tier 6 - Preventive
Filing 25 32 Additional Benefits	Glasses/Contacts
-	

5/13/2025

21

4,550

Keystone Health Plan Central Individual Rates Effective 1/1/2026 Benefit Mix Changes

Benefit Mix Calculation

	Manual Cost PMPM
Average in Experience Period	524.82
Average in Rating Period	445.31
Benefit Mix Adjustment	0.848

BEP Manual	Cost Calculation	524.82	629,544	Projected 2026 Manual Co	445.31	4,550 Proj Member
Company	HIOS 14 Digit	Manual Cost PMPM	BEP MM	HIOS 14 Digit	<u>Total</u>	<u>Dist</u>
KHPC	53789PA0100008	455.52	6,609	53789PA0100008	446.85	4,262
KHPC	53789PA0100004	436.42	346	53789PA0100004	422.42	288
CAAC	45127PA0020008	502.93	50,573			
CAAC	45127PA0020013	585.16	57,847			
CAAC	45127PA0020020	455.52	117,555			
CAAC	45127PA0020021	505.71	8,418			
CAAC	45127PA0020022	587.17	12,298			
CAAC	45127PA0020023	498.76	2,330			
CAAC	45127PA0020024	496.13	4,629			
CAAC	45127PA0020025	459.95	27,155			
CAAC	45127PA0020026	603.50	119,800			
CAAC	45127PA0020027	436.42	5,956			
CAAC	45127PA0020028	573.33	38,280			
CAAC	45127PA0020029	571.82	9,484			
CAAC	45127PA0020030	509.02	2,309			
CAAC	45127PA0020031	451.15	35,235			
CAAC	45127PA0020032	499.63	776			
CAAC	45127PA0020033	451.93	10,799			
CAAC	45127PA0020034	591.73	8,858			
CAAC	45127PA0020035	571.82	13,119			
CAAC	45127PA0020036	496.13	11,629			
CAAC	45127PA0020037	498.76	357			
CAAC	45127PA0020038	459.95	10,968			
CAAC	45127PA0020039	591.73	10,444			
CAAC	45127PA0020040	571.82	12,535			
CAAC	45127PA0020041	496.13	14,379			
CAAC	45127PA0020042	498.76	666			
CAAC	45127PA0020043	459.95	13,134			
CAAC	45127PA0140002	596.53	3,333			
CAAC	45127PA0140003	510.51	224			
CAAC	45127PA0140004	507.78	3,244			
CAAC	45127PA0140005	458.14	11,562			
CAAC	45127PA0140011	581.56	4,693			

629,544

Keystone Health Plan Central Individual Rates Effective 1/1/2026 Network Mix Changes

Network Change			1.012	
Projected MemberMonths	4,550	100.0%	0.980	4,550
НМО	4,550	100.0%	0.98	
<u>BEP</u>	629,544	100.0%	0.968	629,544
HMO	6,955	1.1%	0.98	
PPO	435,973	69.3%	1.00	
Capital Advantage EPO	-	0.0%	0.90	
Valley Advantage EPO	23,056	3.7%	0.90	
PPO Choice Select	51,158	8.1%	0.84	
Performance PPO	44,931	7.1%	0.90	
PPO Choice	67,471	10.7%	0.93	

Individual Rates Effective 1/1/2026 Benefit Additions

No Benefit Additions in 2026 Benefit Change PMPM Benefit Change Factor

\$0.00 1.00

Keystone Health Plan Central Individual Rates Effective 1/1/2026

Trend

Trend by Service Category

		Year 1			Year 2					
<u>Category</u>	<u>Cost</u>	<u>Util</u>	Induced Demand	Cost	<u>Util</u>	Induced Demand	Total Year 1	Total Year 2	<u>Weights</u>	Total Weights
Inpatient Hospital	5.30%	3.60%	0.00%	4.70%	3.60%	0.0%	9.1%	8.5%	22.4%	19%
Outpatient Hospital	5.50%	3.60%	0.00%	5.50%	3.60%	0.0%	9.3%	9.3%	51.4%	43%
Professional	4.80%	3.10%	0.00%	3.50%	3.10%	0.0%	8.0%	6.7%	23.9%	20%
Other Medical	5.50%	3.60%	0.00%	5.50%	3.60%	0.0%	9.3%	9.3%	2.3%	2%
Capitation	3.00%	0.00%	0.00%	3.00%	0.00%	0.0%	3.0%	3.0%	0.0%	0%
Prescription Drug	11.40%	2.40%	0.00%	11.80%	1.40%	0.0%	14.1%	13.4%	100.0%	15%
Dental & Vision	0.00%	1.00%	0.00%	0.00%	1.00%	0.0%	1.0%	1.0%	100.0%	100%

Aggregate Pricing	Trend Year 1
Total	9.7%
Medical	9.0%
Drug	14.1%
Agg Med + Rx Trend	9.7%
Dental and Vision	1.0%

Aggregate Pricing T	rend Year 2
Total	9.2%
Medical	8.5%
Drug	13.4%
Agg Med + Rx Trend	9.2%
Dental and Vision	1.0%

Average Pricing	g Trend
Total	9.5%
Medical	8.7%
Drug	13.7%
Agg Med + Rx Trend	9.5%
Dental and Vision	1.0%

		Year 1 R	Raw Trends*			Year 2	Raw Trends*	
URRT Categories	<u>Cost</u>	<u>Utilization</u>	Induced Demand	<u>Composite</u>	Cost	<u>Utilization</u>	Induced Demand	<u>Composite</u>
Inpatient Hospital	5.3%	3.6%	0.0%	9.1%	4.7%	3.6%	0.0%	8.5%
Outpatient Hospital	5.5%	3.6%	0.0%	9.3%	5.5%	3.6%	0.0%	9.3%
Professional	4.8%	3.1%	0.0%	8.0%	3.5%	3.1%	0.0%	6.7%
Other Medical	5.5%	3.6%	0.0%	9.3%	5.5%	3.6%	0.0%	9.3%
Capitation	3.0%	0.0%	0.0%	3.0%	3.0%	0.0%	0.0%	3.0%
Prescription Drugs	11.4%	2.4%	0.0%	14.1%	11.8%	1.4%	0.0%	13.4%
Dental & Vision	0.0%	1.0%	0.0%	1.0%	0.0%	1.0%	0.0%	1.0%

^{*}From Hospital and Physician Trend Models

Adjustments to Pricing Trend

	<u>Medical</u>	<u>Dru</u>	g <u>a</u>
Intensity	0.0%	Contracting	0.0%
Leveraging	0.0%	Leveraging	0.0%
Demographics	0.0%	Demographics	0.0%
Buy-Downs	0.0%	Buy-Downs	0.0%
Other	0.0%	Pipeline	0.0%
Total	0.0%	Total	0.0%

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Keystone Health Plan Central Individual Rates Effective 1/1/2026 URRT

Experience Period Member Months

629,544

Section II: Projections		Year 1 T	rend	Yea	ar 2 Trend					
							Trended EHB			
	Experience Period Index Rat	:e					Allowed Claims			
Benefit Category	PMPM		Cost	Utilization	Cost	Utilization	PMPM	Incurred	Allowed	PMPM
Inpatient Hospital	\$	176.73	1.053	1.036	1.047	1.036	209.12	\$ 105,076,236	\$ 111,257,985	\$ 176.73
Outpatient Hospital	\$	405.93	1.055	1.036	1.055	1.036	484.93	\$ 210,964,144	\$ 255,551,046	\$ 405.93
Professional	\$	188.62	1.048	1.031	1.035	1.031	217.47	\$ 93,346,791	\$ 118,743,926	\$ 188.62
Other Medical	\$	17.98	1.055	1.036	1.055	1.036	21.48	\$ 9,062,732	\$ 11,317,062	\$ 17.98
Capitation	\$	0.01	1.030	1.000	1.030	1.000	0.01	\$ 4,124	\$ 4,124	\$ 0.01
Prescription Drug	\$	144.29	1.114	1.024	1.118	1.014	186.60	\$ 76,331,654	\$ 90,839,608	\$ 144.29
Total	\$	933.56					1119.61			\$ 933.56

1.000
0.585
0.585
0.918
1.012
1.001
1.000
608.82

Change in Demo Avg Age BEP Avg Age Proj	45 42
BEP Age Factor Proj Age Factor	1.44 1.33
Change in Demo	0.92

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Keystone Health Plan Central Individual Rates Effective 1/1/2026 Paid to Allowed Ratio Development

Medical Rate Development	
Base Experience Period:	1/1/2024 - 12/31/2024
Data as of	2/28/2025
Rating Period:	1/1/2026 - 12/31/2026
Trend Months:	24
Average 2 Year Trend:	8.7%

1 Me	dical Paid and Incurred Claims Net CSR*	332,550,51
2 Co	mpletion Factor	0.9
3 BE	P Completed Claims (1) / (2)	341,504,91
4 BE	P Member Months Net CSR*	547,99
5 BE	P Completed Claim PMPM (3) / (4)	623.1
6 Tre	end Factor	1.1
7 Tre	ended Claim PMPM (5) x (6)	736.6
8 Ber	nefit Change Factor	0.8
9 Mo	rbidity Adjustment	0.58
10 Ne	twork	1.01
11 Cap	pitation	4,12
12 Cap	pitation PMPM	0.0
13 Ber	nefit Additions	0.0
14 Oth	ner Adjustment	1.00
15 Tot	tal Benefit Adjusted Claim PMPM [(7) x (8) x (9) x (10) + (12)] x (13) x (14)	370.0

	E LOUIS DATES
	Expected Claim PMPM in
	Rating Period
Medical	370.01
Drug	90.48
Pediatric Dental	0.56
Pediatric Vision	0.05
Expected Distribution of Embedded Dental Benefit	100%
Total Expected Incurred in Rating Period	461.11
Total Expected Incurred in Rating Period Net RA and Reinsurance + Exchange Fee	581.29
	· · · · · · · · · · · · · · · · · · ·
Projected Allowed Net CSR*	608.82

0.757

*Claime and	MambarMonthe	are not of CSD	claime/mambare	

- *Claims and MemberMonths are net of CSR claims/members
 The Paid-to-Allowed Ratio is developed by removing CSR claims and membership so not to overcount the impact of CSR
 Additional incurred claims due to CSR are covered by the CSR defunding factor seperately
 This calculation is gross of reinsurance -both the paid and allowed amounts are gross of reinsurance

Paid to Allowed Ratio

Drug Rate Development

Drug Kate Develop	ment
Base Experience Period:	1/1/2024 - 12/31/2024
Data as of	2/28/2025
Rating Period:	1/1/2026 - 12/31/2026
Trend Months:	24
Average 2 Year Trend:	13.7%

Base Experience Period:	1/1/2024 - 12/31/2024
Data as of	2/28/2025
Rating Period:	1/1/2026 - 12/31/2026
Trend Months:	24
Average 2 Year Trend:	1.0%

Pediatric Vision Rate Developmen	t
Base Experience Period:	1/1/2024 - 12/31/2024
Data as of	2/28/2025
Rating Period:	1/1/2026 - 12/31/2026
Trend Months:	24
Average 2 Year Trend:	1.0%

	BEP Paid and Incurred Claims Net Rx Rebates	76,331,654	1	BEP Paid and Incurred Claims
	Completion Factor	1.000	2	Completion Factor
	BEP Completed Claims (1) / (2)	76,331,654	3	BEP Completed Claims (1) / (2)
	BEP Member Months Net CSR*	547,992	4	BEP Member Months
	BEP Completed Claim PMPM (3) / (4)	139.29	5	BEP Completed Claim PMPM (
	Trend Factor	1.29	6	Trend Factor
	Trended Claim PMPM (5) x (6)	180.14	7	Trended Claim PMPM (5) x (6)
	Benefit Change Factor	0.85	8	Benefit Change Factor
	Morbidity Adjustment	0.59	9	Morbidity Adjustment
0	Network	1.012	10	Network
1			11	
2			12	
3	Other Adjustment	0.000	13	Other Adjustment
4	Other Adjustment	1.000	14	Other Adjustment
5	Total Benefit Adjusted Claim PMPM [(7) x (8) x (9) x (10) - (12)] x (13) x (14)	90.48	15	Total Benefit Adjusted Claim PM

ı	1	BEP Paid and Incurred Claims	509,336
)	2	Completion Factor	0.987
	3	BEP Completed Claims (1) / (2)	516,242
	4	BEP Member Months	547,992
,	5	BEP Completed Claim PMPM (3) / (4)	0.94
,	6	Trend Factor	1.02
	7	Trended Claim PMPM (5) x (6)	0.96
	8	Benefit Change Factor	1.00
,	9	Morbidity Adjustment	0.59
	10	Network	1.00
	11		
	12		
	13	Other Adjustment	0.000
	14	Other Adjustment	1.000
1	15	Total Benefit Adjusted Claim PMPM [(7) x (8) x (9) x (10)] x (13) x (14)	0.56

BEP Paid and Incurred Claims	46,016
Completion Factor	0.976
BEP Completed Claims (1) / (2)	47,171
BEP Member Months	547,992
BEP Completed Claim PMPM (3) / (4)	0.09
Trend Factor	1.02
Trended Claim PMPM (5) x (6)	0.09
Benefit Change Factor	1.00
Morbidity Adjustment	0.59
Network	1.00
Other Adjustment	0.000
Other Adjustment	1.000
Total Benefit Adjusted Claim PMPM [(7) x (8) x (9) x (10)] x (13) x (14)	0.05

Projected Allowed Net CSR Calculation	
BEP Allowed Net CSR	487,068,364
Projected Allowed Net CSR	317,642,989 *
MM Net CSR	547,992
Projected Allowed Net CSR PMPM	579.65

*Adjusted for Trend and Other Adjustments from Table 5

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Keystone Health Plan Central Individual Rates Effective 1/1/2026 Retention

	$\underline{\text{Medical} + \text{Rx}}$	<u>Dental</u>	<u>Vision</u>
Reinsurance Contribution	\$0.00	\$0.00	\$0.00
Risk Adjustment Fee	\$0.20	\$0.00	\$0.00
Admin PMPM	\$46.35	\$1.99	\$1.63
Broker PMPM	\$10.07	\$0.00	\$0.00
Placeholder1	\$0.00	\$0.00	\$0.00
Placeholder2	\$0.00	\$0.00	\$0.00
Placeholder3	\$0.00	\$0.00	\$0.00
Quality Improvement	0.0%	0.0%	0.0%
Contingency	2.0%	2.0%	2.0%
Patient-Centered Outcomes Research Trust Fund:	\$0.29	\$0.00	\$0.00
Insurer Tax	0.0%	0.0%	0.0%
Exchange Fee	\$0.00	\$0.00	\$0.00
Federal Income Tax	0.5%	0.5%	0.5%
Premium Tax	0.0%	0.0%	0.0%

<u>Total</u>	% of Premium
\$0.00	0.0%
\$0.20	0.03%
\$49.97	7.7%
\$10.07	1.6%
\$0.00	0.0%
\$0.00	0.0%
\$0.00	0.0%
0.0%	0.0%
2.0%	2.0%
\$0.29	0.0%
0.0%	0.0%
\$0.00	0.0%
0.5%	0.5%
0.0%	0.0%

Insurer Tax and Admin Fee Calc

Applied HIF to All Quarters

Quality Improvement

0.00%

Quarter	% of Enrollees	HIF	_	20	022 assessmen	2023 assessment
1	100%	0.00%		0	0.0%	0.0%
				3	0.0%	0.0%
				6	0.0%	0.0%
				9	0.0%	0.0%
	Admin	Profit	Taxes			
	9.4%	2.0%	0.6%			
Claims	7.8%					
Broker	1.6%					

0.0%

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Plan Deductible Expected Claim Cost Expected Premium PMPM *	Catastrophic HMO 10600/0/0 10600 357.95 \$429.35	Bronze HMO 7450/0/60 7450 584.71 \$662.01
Allowed Adjustments to Premium for MLR		
Reinsurance Contribution	0.00	0.00
Patient-Centered Outcomes Research Trust Fund:	0.29	0.29
Risk Adjustment Fee	0.20	0.20
Premium Tax	0.00	0.00
Insurer Tax	0.00	0.00
Exchange Fee	0.00	0.00
Quality Improvement	0.00	0.00
Federal Income Tax**	1.80	2.78
MLR Adjusted Claims	\$357.95	\$584.71
MLR Adjusted Premium	\$427.06	\$658.74
Expected Member Distribution	6.3%	93.7%

Claims	\$570.36
Unadjusted Premium	\$647.28
Expected MLR Adjusted Claims	\$570.36
Expected MLR Adjusted Premium	\$644.08

WILK 00.070

^{*} From Exhibit L

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^{**21%} of profit or contingency (assumed to be 2%)

Keystone Health Plan Central Individual Rates Effective 1/1/2026 Projected Index Rate

Projected Index Rate	\$608.82				
Effective Date	Total Index Rate	Trend	Distribution of Members	Projected Allowed	Market Adjusted Index Rate
January - December	\$608.82		100%	\$608.82	
Average for Projection Period	\$608.82			\$608.82	\$767.51

^{*} From URRT and Exhibit B

Keystone Health Plan Central Individual Rates Effective 1/1/2026 Market Adjusted Index Rate

Development of Market Adjusted Index Rate

Q1 Index Rate	608.82	In
Paid to Allowed	0.76	D
Q1 Projected Claims	461.11	
Net Projected ACA Reinsurace Recoveries	21.61	
Net Projected Risk Adjustments PMPM	-141.80	
Exchange User Fee Adjustment	0.00	
Q1 Market-Adjusted Projected Paid EHB Claims PMPM	581.30	
O1 Market Adjusted Index Rate	767.51	

Index Rate Calculated in II Rate Development & Change Differs slightly from URRT due to rounding

Development of Exchange User Fee

Average Exchange Premium	\$0.00
Average Exchange Fee	\$0.00
Percentage of Membership on Exchange	0%
Normalized Exchange Fee for Retention	92%
Exchange Fee to Add to Market Index Rate	\$0.00

Development of Risk Adjustment Projection

Projected 2026 Risk Adjustment Transfer	-\$141.80

ExhibitL_RateDev

Rate Development by Benefit Option	Off Exchange	Off Exchange
Level of Coverage	Bronze	Bronze
HIOS 16 Digit	53789PA010000400	53789PA010000800
HIOS Plan ID	53789PA0100004	53789PA0100008
Med Plan Name:	Catastrophic HMO 10600/0/0	Bronze HMO 7450/0/60
Rx:	Combined	Combined
Plan Type:	HMO	HMO
HRA	N	N
Q1 Market Adjusted Index Rate	767.51	767.51
AV and Cost-Sharing Adjustment	0.72	0.76
Network	1.000	1.000
Benefits in Addition to EHBs	1.0012	1.0012
Non-Funding of CSR Adjustment	1.000	1.000
Catastrophic Adjustment	0.660	1.000
Induced Demand	0.982	1.001
Plan Pricing Relativities:		
Pricing Relativity	1.000	1.634
Total Projected Claims PMPM + Market Level Adjustments:	357.95	584.71
Total Flojecieu Califis FMFM + Market Level Aujustileitis.	337.93	384./1
Retention		
Admin PMPM	\$49.97	\$49.97
Broker PMPM	\$10.07	\$10.07
Risk Adjustment User Fee	\$0.20	\$0.20
PCORTF	\$0.29	\$0.29
Value-Based Benefits	\$0.00	\$0.00
BCBSA Identity Theft	\$0.00	\$0.00
Premium Tax	0.0%	0.0%
Federal Income Tax	0.5%	0.5%
Insurer Tax	0.0%	0.0%
Contingency	2.0%	2.0%
Quality Improvement	0.0%	0.0%
·		
Premium Neutrality	1.74	1.74
Total Premium Single Rate:	\$246.42	\$379.95
Plan Adjusted Index Rates	\$429.35	\$662.01
Expected Member Distribution	6.3%	93.7%
	0.000	0.00.01
Admin	\$60.04	\$60.04 9.1%
	14.0%	
Taxes	0.6%	0.6%

| Part |

Keystone Health Plan Central Individual Rates Effective 1/1/2026 Calibration

Expected Average Age Factor:	1.625
List-Billed Adjustment for Max 3 Children	1.002
Adjusted Average Age Factor	1.621
Expected Average Region Factor:	1.07
Expected Average Tobacco Factor	1.006
Cumulative Rating Factors (Premium Neutrality):	1.74

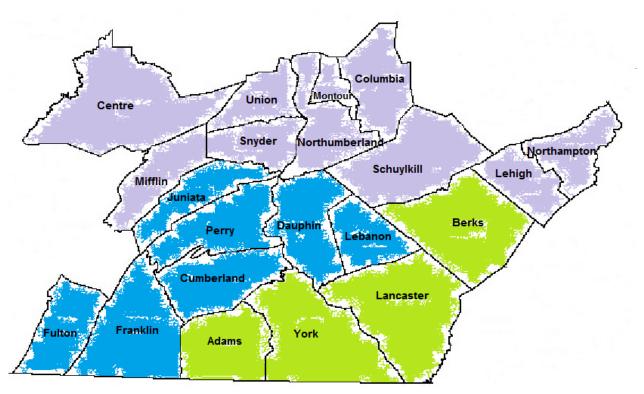
	Age Factors			Region Factors			Tobacco Factors		
<u>Age</u>	Distribution of Poplulation	Age Factor	Region	Distribution of Population	Factor	PPO	<u>HMO</u>	Final Factor	
0-14	8.86%	0.765	6	33%	1.0000	1.006	1.011	1.006	
15	1.69%	0.833	7	43%	1.1150				
16	0.84%	0.859	9	24%	1.0800				
17	1.69%	0.885							
18	1.27%	0.913							
19	1.69%	0.941							
20	1.05%	0.970							
21	0.63%	1.000							
22	0.42%	1.000							
23	1.05%	1.000							
24	1.05%	1.000							
25	0.42%	1.004							
26	0.42%	1.024							
27	1.69%	1.048							
28	1.90%	1.087							
29	0.63%	1.119							
30	0.63%	1.135							
31	1.90%	1.159							
32	1.27%	1.183							
33	2.11%	1.198							
34	1.48%	1.214							
35	4.22%	1.222							
36	2.95%	1.230							
37	1.48%	1.238							
38	1.27%	1.246							
39	1.69%	1.262							
40	2.11%	1.278							
41	1.27%	1.302							
42	2.32%	1.325							
43	2.95%	1.357							
44	3.38%	1.397							
45	2.95%	1.444							
46	2.11%	1.500							
47	1.90%	1.563							
48	1.69% 2.11%	1.635 1.706							
49									
50 51	1.27%	1.786							
52	1.69% 2.11%	1.865 1.952							
53	0.42%	2.040							
53 54	1.48%	2.135							
55	1.69%	2.133							
56	2.11%	2.333							
57	2.11%	2.437							
58	1.27%	2.548							
58 59	2.95%	2.603							
60	2.95% 3.16%	2.714							
61	2.53%	2.810							
62	2.95%	2.873							
63	2.95%	2.873 2.952							
iling 25-3264+	2.93% 4.22%	3.000					34		
mng 23-3204+	4.22%	5.000					34		

Keystone Health Plan Central Individual Rates Effective 1/1/2026 Rating Factors

Age Factors

					J				
<u>Age</u>	<u> Premium Ratio</u>	<u>Age</u>	Premium Ratio						
0-14	0.765	24	1.000	34	1.214	44	1.397	54	2.135
15	0.833	25	1.004	35	1.222	45	1.444	55	2.230
16	0.859	26	1.024	36	1.230	46	1.500	56	2.333
17	0.885	27	1.048	37	1.238	47	1.563	57	2.437
18	0.913	28	1.087	38	1.246	48	1.635	58	2.548
19	0.941	29	1.119	39	1.262	49	1.706	59	2.603
20	0.970	30	1.135	40	1.278	50	1.786	60	2.714
21	1.000	31	1.159	41	1.302	51	1.865	61	2.810
22	1.000	32	1.183	42	1.325	52	1.952	62	2.873
23	1.000	33	1.198	43	1.357	53	2.040	63	2.952
								64+	3.000

Region



<u>Region</u>	<u>Factor</u>
6	1.000
7	1.115
9	1.080

<u>Network</u>	<u>Factor</u>
НМО	1.00

Keystone Health Plan Central Individual Rates Effective 1/1/2026 Regional Rating Factors

2024 CAAC Individual Data - Loss Ratio is (Total Claims - Reinsurance)/(Premium+Risk Adj)

Rating Area	<u>Network</u>	Curr Members	Loss Ratio	BEP Region	Current Region	Formula Region	Proposed Region
Rating Area 6	PPO	17,441	96%	1.000	1.000	1.000	1.000
Rating Area 7	PPO	9,143	95%	1.130	1.115	1.122	1.115
Rating Area 9	PPO	9,410	106%	1.025	1.050	1.136	1.080
Total		35,994			1.042	1.066	1.050

Exhibit P_QtlyRates

 Base Rates

 1/1/2026 - 12/31/2026
 Pediatric Vision
 Total
 Medical & Rx
 Dental & Vision

 S64.17
 \$1.50
 \$0.98
 \$379.95
 9.7%
 1.0%

 \$41.47
 \$1.50
 \$0.98
 \$246.42
 9.7%
 1.0%

 Projected Membership
 Proj IM
 New or Existing
 Product ID
 Plan ID
 On/Off Exchange
 Metal Level
 Metal Value
 Pricing Value
 Induced Demand
 Product

 93.7%
 4,262
 Existing
 53789PA0100008
 Off Exchange
 Brouze
 6.5%
 7.6%
 1.0
 HMO

 6.3%
 2.88
 Existing
 53789PA0100004
 Off Exchange
 Brouze
 8.5%
 7.1.8%
 0.98
 HMO
 Medical Plan Description Bronze HMO 7450/0/60 Catastrophic HMO 10600/0/0
 Deductible
 Drug Plan Desc
 Pediatric Dental
 Pediatric Vision
 Medical + Rx
 Medical

 7450
 Combined
 Embedded
 Embedded
 \$377.47
 \$313.30

 10600
 Combined
 Embedded
 Embedded
 \$24.394
 \$3202.47
 Combo Description Bronze HMO 7450/0/60 Catastrophic HMO 10600/0/0

Keystone Health Plan Central Small Group Rates Effective 1/1/2026 Morbidity Factor Calculation

Morbidity Factor Applied	
0.585	

^{*}Applied to KHPC to align rates with CAAC

Rate Alignment

Kate Anghinent	
CAAC Similar Plan	Bronze PPO 7450/0/60
CAAC Requested Rate	442.22
CAAC Similar Plan AV	0.645
KHPC Plan AV	0.645
KHPC Network Factor	0.98
KHPC Favorable Exp	0.90
Remove Enhanced Subsidies Morbidity	0.97
Desired Relativity to CAAC Plan	0.858
KHPC Desired Rate	379.30
KHPC Requested Rate:	379.95

Keystone Health Plan Central Individual Rates Effective 1/1/2026 MLR Exhibit

	MLR		Member	Months
Calendar Year	Actual	Pricing	Actual	Pricing
2021	66.3%	86.8%	7,216	12,420
2022	62.7%	85.8%	5,196	8,009
2023	143.1%	85.9%	4,371	5,532

Keystone Health Plan Central Individual Rates Effective 1/1/2026 Claim Cost Projection

	Pa	id	Risk Adjı	ustment	Exhange L	Jser Fees	Market A	djusted Paid
Year	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Actual
2021	\$371.09	\$258.30	-\$121.49	-\$133.61	\$0.00	\$0.00	\$470.05	\$391.90
2022	\$314.45	\$329.89	-\$166.56	\$6.81	\$0.00	\$0.00	\$459.93	\$323.08
2023	\$301.66	\$537.80	-\$134.12	-\$97.01	\$0.00	\$0.00	\$417.75	\$634.81
2024	\$362.67	\$278.79	-\$98.21	-\$146.82	\$0.00	\$0.00	\$436.84	\$425.61

[Keystone Health Plan Central			Keystone Health Plan Central		
Company Name:	(KHPC)			(KHPC)		
Market:	Individual			Individual		
Product:	НМО			НМО		
Effective Date of Rates:	January 1, 2026	Ending date of Rates:	December 31, 2026	January 1, 2026	Ending date of Rates:	December 31, 2026
						-

Effective Date of Nates.	Januar	y 1, 2020			Lituing date of	nates.	December	31, 2020	January 1, 2020			·
LUCC Plan ID (On Evahance)												
HIOS Plan ID (On Exchange)=>	F2700D	A0100004	F2700DA	0100004	F2790DA	.0100004	F2700DA	0100000	F2700DA	0100000	F2790DA	0100000
HIOS Plan ID (Off Exchange)=>			53789PA				53789PA		53789PA		53789PA	
Plan Marketing Name =>	•		Catastrophic H				Bronze HMC		Bronze HMC			7450/0/60
	HPC-Ina-HIVIO-2	1cnty-AGRMT-v012	PC-Ina-HIVIO-210	nty-AGRIVIT-VU	PC-Ind-HIVIO-21	cnty-AGRIVIT-VU	PC-Ina-HIVIO-210	nty-AGRIVIT-VU	PC-Ina-HIVIO-210	nty-AGRIVI I -VU	C-Ind-HIVIO-210	cnty-AGRIVIT-VU
Rating Area =>		6	,,,,,	<u>′</u>		,)	,	<u>′</u>)
Network =>		IMO	HN					HN			/IO	
Metal =>		onze	Bro			Bronze Bronze Bronze					nze	
Deductible =>	\$10600 Med	d/Rx Combined	\$10600 Med/	Rx Combined	\$10600 Med/	Rx Combined	\$7450 Med/F	Rx Combined	\$7450 Med/F	Rx Combined	\$7450 Med/I	Rx Combined
Coinsurance =>		0	С)	()	()	С)	()
Copays =>		PCP/SPC/ER	\$0/\$0/\$0 P			CP/SPC/ER	\$60/\$85/\$400		\$60/\$85/\$400			PCP/SPC/ER
OOP Maximum =>	\$10600 Med	d/Rx Combined	\$10600 Med/	Rx Combined	\$10600 Med/	Rx Combined	\$10100 Med/		\$10100 Med/	Rx Combined	\$10100 Med/	Rx Combined
Pediatric Dental (Yes/No) =>		Yes	Ye			es	Ye		Ye			es
Age Band	Non-Tobacco	Tobacco	Non-Tobacco	Tobacco	Non-Tobacco	Tobacco	Non-Tobacco	Tobacco	Non-Tobacco	Tobacco	Non-Tobacco	Tobacco
0 - 14	\$188.51	\$188.51	\$210.19	\$210.19	\$203.59	\$203.59	\$290.66	\$290.66	\$324.09	\$324.09	\$313.91	\$313.91
15	\$205.27	\$205.27	\$228.87	\$228.87	\$221.69	\$221.69	\$316.50	\$316.50	\$352.90	\$352.90	\$341.82	\$341.82
16	\$211.67	\$211.67	\$236.02	\$236.02	\$228.61	\$228.61	\$326.38	\$326.38	\$363.91	\$363.91	\$352.49	\$352.49
17	\$218.08	\$218.08	\$243.16	\$243.16	\$235.53	\$235.53	\$336.26	\$336.26	\$374.93	\$374.93	\$363.16	\$363.16
18	\$224.98	\$224.98	\$250.85	\$250.85	\$242.98	\$242.98	\$346.89	\$346.89	\$386.79	\$386.79	\$374.65	\$374.65
19	\$231.88	\$231.88	\$258.55	\$258.55	\$250.43	\$250.43	\$357.53	\$357.53	\$398.65	\$398.65	\$386.14	\$386.14
20	\$239.03	\$239.03	\$266.52	\$266.52	\$258.15	\$258.15	\$368.55	\$368.55	\$410.93	\$410.93	\$398.04	\$398.04
21	\$246.42	\$252.58	\$274.76	\$281.63	\$266.13	\$272.79	\$379.95	\$389.45	\$423.64	\$434.24	\$410.35	\$420.60
22	\$246.42	\$252.58	\$274.76	\$281.63	\$266.13	\$272.79	\$379.95	\$389.45	\$423.64	\$434.24	\$410.35	\$420.60
23	\$246.42	\$252.58	\$274.76	\$281.63	\$266.13	\$272.79	\$379.95	\$389.45	\$423.64	\$434.24	\$410.35	\$420.60
24	\$246.42	\$252.58	\$274.76	\$281.63	\$266.13	\$272.79	\$379.95	\$389.45	\$423.64	\$434.24	\$410.35	\$420.60
25	\$247.41	\$253.59	\$275.86	\$282.75	\$267.20	\$273.88	\$381.47	\$391.01	\$425.34	\$435.97	\$411.99	\$422.29
26	\$252.33	\$258.64	\$273.80	\$282.73	\$207.20	\$279.33	\$389.07	\$398.80	\$433.81	\$444.66	\$420.19	\$430.70
27	\$252.33	\$264.70	\$287.95	\$288.39	\$272.32	\$279.33	\$398.19		\$443.98		\$430.04	\$440.79
	· · · · · · · · · · · · · · · · · · ·		· ·			-	· ·	\$408.14	l ' I	\$455.08		-
28	\$267.86	\$274.56	\$298.66	\$306.13	\$289.29	\$296.52	\$413.01	\$423.33	\$460.50	\$472.01	\$446.05	\$457.20
29	\$275.74	\$282.64	\$307.45	\$315.14	\$297.80	\$305.25	\$425.16	\$435.79	\$474.06	\$485.91	\$459.18	\$470.66
30	\$279.69	\$286.68	\$311.85	\$319.65	\$302.06	\$309.61	\$431.24	\$442.02	\$480.84	\$492.86	\$465.74	\$477.39
31	\$285.60	\$292.74	\$318.44	\$326.41	\$308.45	\$316.16	\$440.36	\$451.37	\$491.00	\$503.28	\$475.59	\$487.48
32	\$291.51	\$298.80	\$325.04	\$333.17	\$314.84	\$322.71	\$449.48	\$460.72	\$501.17	\$513.70	\$485.44	\$497.58
33	\$295.21	\$302.59	\$329.16	\$337.39	\$318.83	\$326.80	\$455.18	\$466.56	\$507.53	\$520.21	\$491.59	\$503.88
34	\$299.15	\$306.63	\$333.56	\$341.90	\$323.09	\$331.16	\$461.26	\$472.79	\$514.30	\$527.16	\$498.16	\$510.61
35	\$301.13	\$308.65	\$335.75	\$344.15	\$325.22	\$333.35	\$464.30	\$475.91	\$517.69	\$530.64	\$501.44	\$513.98
36	\$303.10	\$310.67	\$337.95	\$346.40	\$327.34	\$335.53	\$467.34	\$479.02	\$521.08	\$534.11	\$504.73	\$517.34
37	\$305.07	\$312.69	\$340.15	\$348.65	\$329.47	\$337.71	\$470.38	\$482.14	\$524.47	\$537.58	\$508.01	\$520.71
38	\$307.04	\$314.72	\$342.35	\$350.91	\$331.60	\$339.89	\$473.42	\$485.25	\$527.86	\$541.06	\$511.29	\$524.07
39	\$310.98	\$318.76	\$346.74	\$355.41	\$335.86	\$344.26	\$479.50	\$491.48	\$534.64	\$548.01	\$517.86	\$530.80
40	\$314.92	\$338.54	\$351.14	\$377.48	\$340.12	\$365.63	\$485.58	\$521.99	\$541.42	\$582.02	\$524.42	\$563.75
41	\$320.84	\$344.90	\$357.74	\$384.57	\$346.51	\$372.49	\$494.69	\$531.80	\$551.58	\$592.95	\$534.27	\$574.34
42	\$326.51	\$350.99	\$364.05	\$391.36	\$352.63	\$379.07	\$503.43	\$541.19	\$561.33	\$603.43	\$543.71	\$584.49
43	\$334.39	\$359.47	\$372.85	\$400.81	\$361.14	\$388.23	\$515.59	\$554.26	\$574.89	\$618.00	\$556.84	\$598.60
44	\$344.25	\$370.07	\$383.84	\$412.63	\$371.79	\$399.67	\$530.79	\$570.60	\$591.83	\$636.22	\$573.25	\$616.25
45	\$355.83	\$391.41	\$396.75	\$436.43	\$384.30	\$422.73	\$548.65	\$603.51	\$611.74	\$672.92	\$592.54	\$651.79
46	\$369.63	\$406.59	\$412.14	\$453.35	\$399.20	\$439.12	\$569.92	\$626.92	\$635.47	\$699.01	\$615.52	\$677.07
47	\$385.15	\$423.67	\$429.45	\$472.39	\$415.97	\$457.56	\$593.86	\$653.25	\$662.16	\$728.37	\$641.37	\$705.51
48	\$402.90	\$443.19	\$449.23	\$494.15	\$435.13	\$478.64	\$621.22	\$683.34	\$692.66	\$761.92	\$670.92	\$738.01
49	\$420.39	\$462.43	\$468.74	\$515.61	\$454.02	\$499.43	\$648.19	\$713.01	\$722.74	\$795.01	\$700.05	\$770.06
50	\$440.11	\$506.12	\$490.72	\$564.33	\$475.31	\$546.61	\$678.59	\$780.38	\$756.63	\$870.12	\$732.88	\$842.81
51	\$459.57	\$528.51	\$512.42	\$589.29	\$496.34	\$570.79	\$708.61	\$814.90	\$790.10	\$908.61	\$765.30	\$880.09
52	\$481.01	\$553.16	\$536.33	\$616.78	\$519.49	\$597.42	\$741.66	\$852.91	\$826.95	\$951.00	\$801.00	\$921.14
53	\$502.70	\$578.10	\$560.51	\$644.58	\$542.91	\$624.35	\$775.10	\$891.36	\$864.23	\$993.87	\$837.11	\$962.67
54	\$526.11	\$605.02	\$586.61	\$674.60	\$568.20	\$653.42	\$811.19	\$932.87	\$904.48	\$1,040.15	\$876.09	\$1,007.50
55	\$549.52	\$659.42	\$612.71	\$735.25	\$593.48	\$712.17	\$847.29	\$1,016.75	\$944.73	\$1,040.13	\$915.07	\$1,007.50
56	\$574.90	\$689.88	\$641.01	\$769.21	\$620.89	\$712.17 \$745.07	\$886.42	\$1,010.73	\$988.36	\$1,135.07	\$957.34	\$1,098.09
56 57	l		I			-	l '		l '			
	\$600.53	\$720.63	\$669.59	\$803.50	\$648.57 \$678.11	\$778.28	\$925.94	\$1,111.13	\$1,032.42	\$1,238.91	\$1,000.01	\$1,200.02
58	\$627.88	\$753.45	\$700.08	\$840.10	\$678.11	\$813.73	\$968.11	\$1,161.74	\$1,079.45	\$1,295.33	\$1,045.56	\$1,254.67
59	\$641.43	\$769.72	\$715.20	\$858.24	\$692.75	\$831.29	\$989.01	\$1,186.81	\$1,102.75	\$1,323.30	\$1,068.13	\$1,281.76
60	\$668.78	\$835.98	\$745.69	\$932.12	\$722.29	\$902.86	\$1,031.18	\$1,288.98	\$1,149.77	\$1,437.21	\$1,113.68	\$1,392.10
61	\$692.44	\$865.55	\$772.07	\$965.09	\$747.84	\$934.79	\$1,067.66	\$1,334.57	\$1,190.44	\$1,488.05	\$1,153.07	\$1,441.34
62	\$707.96	\$884.96	l		\$764.60	\$955.75	1		1			\$1,473.66
63	\$727.43	\$909.29	\$811.09	\$1,013.86	\$785.63	\$982.03	\$1,121.61	\$1,402.02	\$1,250.60	\$1,563.25	\$1,211.34	\$1,514.18
64+	\$739.25	\$924.08	\$824.27	\$1,030.34	\$798.39	\$998.00	\$1,139.84	\$1,424.81	\$1,270.92	\$1,588.67	\$1,231.04	\$1,538.80

Keystone Health Plan Central (KHPC) Individual Plan Design Summary

HIOS Plan ID	Plan Marketing Name	Product	Metal	On/Off Exchange	Network	Rating Area	Counties Covered
53789PA0100004	Catastrophic HMO 10600/0/0	НМО	Catastrophic	Off	НМО	6,7,9	All
53789PA0100008	Bronze HMO 7450/0/50	НМО	Bronze	Off	НМО	6,7,9	All
	•						

Company Name Keystone Health Plan Central (KHPC)

Market Individual

RATES FOR AGE 21, NON-TOBACCO USER, BY RATING AREA AND COUNTY

KHPC

_					RATING AR	REA 6									RATING ARE	A 7			RATING AREA 9						
	02-01-2025 Number of Cove	ered Lives by Ra	ating County		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				On/Off																					
HIOS Plan ID	Plan Marketing Name	Product	Metal	Exchange	Centre	Columbia	Lehigh	Mifflin	Montour	Northampton	Northumberland	Schuylkill	Snyder	Union	Adams	Berks	Lancaster	York	Cumberland	Dauphin	Franklin	Fulton	Juniata	Lebanon	Perry
53789PA0100004	Catastrophic HMO 10600/0/0	НМО	Catastrophic	Off	\$246.42	\$246.42	\$246.42	\$246.42	\$246.42	\$246.42	\$246.42	\$246.42	\$246.42	\$246.42	\$274.76	\$274.76	\$274.76	\$274.76	\$266.13	\$266.13	\$266.13	\$266.13	\$266.13	\$266.13	266.13
53789PA0100008	Bronze HMO 7450/0/50	НМО	Bronze	Off	\$379.95	\$379.95	\$379.95	\$379.95	\$379.95	\$379.95	\$379.95	\$379.95	\$379.95	\$379.95	\$423.64	\$423.64	\$423.64	\$423.64	\$410.35	\$410.35	\$410.35	\$410.35	\$410.35	\$410.35	410.35

A B	C	D	F	F	G	н		K L M N O P O R S
Unified Rate Review v6.0		•	· ·		-			To add a product to Worksheet 2 - Plan Product Info, select the Add Product button or Ctrl + Shift + P.
- Comment that is the state of								To add a plan to Worksheet 2 - Plan Product Info, select the Add Plan button or Ctrl + Shift + L.
Company Local Names	Keystone Health Plan Central						1	
Company Legal Name:	•	1-						To validate, select the Validate button or Ctrl + Shift + I.
HIOS Issuer ID:	53789	State:	PA					To finalize, select the Finalize button or Ctrl + Shift + F.
Effective Date of Rate Change(s):	1/1/2026	Market:	Individual					
Unified Rate Review v6.0 Company Legal Name: HIOS issuer ID: Effective Date of Rate Change(s): Market Level Calculations (Same for a section I: Experience Period Data Experience Period: Allowed Claims Reinsurance Incurred Calculations (Same Reinsurance Period Premium Experience Period Premium Experience Period Member Months) Experience Period Member Months Section II: Projections								
Market Level Calculations (Same for a	all Plans)							
Section I: Experience Period Data								
Experience Period Data Experience Period:		1/1/202	4 to	12/31/2024				
Experience renou.		1/1/202	Total	PMPM				
Allowed Claims			\$2,912,753.70	\$418.80				
Reinsurance			\$125,449.85	\$18.04				
Incurred Claims in Experience Period			\$1,938,985.58	\$278.79				
Risk Adjustment			-\$1,021,105.00	-\$146.82				
Experience Period Premium			\$3,065,087.66	\$440.70				
Experience Period Member Months			6,955					
4								
Section II: Projections	T	_					i	
<u> </u>		Yea	1 Trend	Year 2 To	rend			
Ponofit Catagory	Experience Period Index	64	Utilization	Cost	Utilization	Trended EHB Allowed Claims		
Inpatient Hospital	Rate PMPM \$69.65	Cost 1.05		1.047	1.036	PMPM \$82.42		
Outpatient Hospital	\$212.05	1.05		1.047	1.036	\$253.32		
Professional	\$84.94	1.04		1.035	1.031	\$97.93		
Other Medical	\$5.92	1.05		1.055	1.036	\$7.07		
Capitation	\$0.59	1.03		1.030	1.000	\$0.63		
Prescription Drug	\$45.65	1.11	4 1.024	1.118	1.014	<u>\$59.03</u>		
Total	\$418.80					\$500.40		
<u>.</u>								
Morbidity Adjustment				0.585 0.918				
Demographic Shift								
In a : 0								
Plan Design Changes				1.001				
Plan Design Changes Other Adjusted Transled EHR Allowed Claim	s DMDM for	1/1/202	6	1.001 1.012				
Plan Design Changes Other Adjusted Trended EHB Allowed Claims	is PMPM for	1/1/202	6	1.001				
Plan Design Changes Other Adjusted Trended EHB Allowed Claims Manual EHB Allowed Claims PMPM	s PMPM for	1/1/202	6	1.001 1.012				
Plan Design Changes Other Adjusted Trended EHB Allowed Claims Manual EHB Allowed Claims PMPM Applied Credibility %	is PMPM for	1/1/202	6	1.001 1.012 \$272.23				
Plan Design Changes Other Adjusted Trended EHB Allowed Claim Manual EHB Allowed Claims PMPM Applied Credibility %	s PMPM for	1/1/202	6	1.001 1.012 \$272.23				
Plan Design Changes Other Adjusted Trended EHB Allowed Claim Manual EHB Allowed Claims PMPM Applied Credibility %	is PMPM for	1/1/202	6	1.001 1.012 \$272.23	Projected Period Totals			
I Plan Design Changes Other Adjusted Trended EHB Allowed Claims Manual EHB Allowed Claims PMPM Applied Credibility % Projected Index Rate for	s PMPM for	1/1/202		1.001 1.012 \$272.23 \$608.82 0.00%	\$2,770,131.00			
Pian Design Changes Other	s PMPM for			1.001 1.012 \$272.23 \$608.82 0.00%	\$2,770,131.00 \$129,811.50			
Plan Design Changes Other Adjusted Trended EHB Allowed Claims	s PMPM for			1.001 1.012 \$272.23 \$508.82 0.00% \$608.82 \$28.53 \$187.22	\$2,770,131.00 \$129,811.50 -\$851,851.00			
Plan Design Changes	s PMPM for			1.001 1.012 5272.23 \$608.82 0.00% \$608.82 \$28.53 \$128.53 \$1187.22	\$2,770,131.00 \$129,811.50 -\$851,851.00 \$0.00			
I Plan Design Changes Other Adjusted Trended EHB Allowed Claims Manual EHB Allowed Claims PMPM Applied Credibility % Projected Index Rate for Reinsurance Reinsurance Risk Adjustment Payment/Charge Exchange User Fees Market Adjusted Index Rate	s PMPM for			1.001 1.012 \$272.23 \$508.82 0.00% \$608.82 \$28.53 \$187.22	\$2,770,131.00 \$129,811.50 -\$851,851.00			
Plan Design Changes Other	s PMPM for			1.001 1.012 5272.23 5608.82 0.00% 5608.82 5.28.53 5.187.22 0.00% 5767.51	\$2,770,131.00 \$129,811.50 -\$851,851.00 \$0.00			
Plan Design Changes	s PMPM for			1.001 1.012 5272.23 \$608.82 0.00% \$608.82 \$28.53 \$128.53 \$1187.22	\$2,770,131.00 \$129,811.50 -\$851,851.00 \$0.00			
Other Adjusted Trended EHB Allowed Claim: Manual EHB Allowed Claims PMPM Applied Credibility % Projected Index Rate for Reinsurance Risk Adjustment Payment/Charge Exchange User Fees Market Adjusted Index Rate	s PMPM for			1.001 1.012 5272.23 5608.82 0.00% 5608.82 5.28.53 5.187.22 0.00% 5767.51	\$2,770,131.00 \$129,811.50 -\$851,851.00 \$0.00			
		1/1/202	6	1.001 1.012 527.23 5608.82 0.00% 5608.82 5.28.53 -5.187.22 0.00% 5767.51	\$2,770,131.00 \$129,811.50 -\$851,851.00 \$0.00 \$3,492,170.50	ne disseminated distributed over	onied to persons not authorise	ed to receive the information. Unauthorized disclosure may result in prosecution

Product-Plan Data Collection

Company Legal Name: HIOS Issuer ID: Effective Date of Rate Change(s): 53789 1/1/2026 State: Market: PA Individual

Product/Plan Level Calculations

Field # Section I: General Product and Plan Informa	tion
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1.1	Product Name	HI	ON
1.2	Product ID	53789	PA010
1.3	Plan Name	7450/0/60	10600/0/0
1.4	Plan ID (Standard Component ID)	53789PA0100008	53789PA0100004
1.5	Metal	Bronze	Catastrophic
1.6	AV Metal Value	0.645	0.585
1.7	Plan Category	Renewing	Renewing
1.8	Plan Type	HMO	HMO
1.9	Exchange Plan?	No	No
1.10	Effective Date of Proposed Rates	1/1/2026	1/1/2026
1.11	Cumulative Rate Change % (over 12 mos prior)	27.18%	23.21%
1.12	Product Rate Increase %	27.	01%
1.13	Submission Level Rate Increase %	27.	01%

Worksheet 1 Totals		Section II: Experience Period and Current Plan Lev	el Information		
	2.1	Plan ID (Standard Component ID)	Total	53789PA0100008	53789PA0100004
\$2,912,754	2.2	Allowed Claims	\$2,912,754	\$2,879,803	\$32,951
\$125,450	2.3	Reinsurance	\$125,450	\$125,450	\$0
	2.4	Member Cost Sharing	\$848,318	\$827,760	\$20,558
	2.5	Cost Sharing Reduction	\$0	\$0	\$0
\$1,938,986	2.6	Incurred Claims	\$1,938,986	\$1,926,593	\$12,392
-\$1,021,105	2.7	Risk Adjustment Transfer Amount	-\$1,021,105	-\$983,711	-\$37,394
\$3,065,088	2.8	Premium	\$3,065,088	\$3,003,182	\$61,905
6,955	2.9	Experience Period Member Months	6,955	6,609	346
	2.10	Current Enrollment	474	444	30
	2.11	Current Premium PMPM	\$499.37	\$510.00	\$342.00
	2.12	Loss Ratio	94.86%	95.40%	50.56%
		Per Member Per Month			
	2.13	Allowed Claims	\$418.80	\$435.74	\$95.23
	2.14	Reinsurance	\$18.04	\$18.98	\$0.00
	2.15	Member Cost Sharing	\$121.97	\$125.25	\$59.42
	2.16	Cost Sharing Reduction	\$0.00	\$0.00	\$0.00
	2.17	Incurred Claims	\$278.79	\$291.51	\$35.82
	2.18	Risk Adjustment Transfer Amount	-\$146.82	-\$148.84	-\$108.08
	2.19	Premium	\$440.70	\$454.41	\$178.92

	Section III: Plan Adjustment Factors			
3.1	Plan ID (Standard Component ID)		53789PA0100008	53789PA010000
3.2	Market Adjusted Index Rate		\$76	7.51
3.3	AV and Cost Sharing Design of Plan		0.7609	0.705
3.4	Provider Network Adjustment		1.0000	1.000
3.5	Benefits in Addition to EHB		1.0012	1.001
	Administrative Costs			
3.6	Administrative Expense		9.07%	13.989
3.7	Taxes and Fees		0.61%	0.659
3.8	Profit & Risk Load		2.00%	2.009
3.9	Catastrophic Adjustment		1.0000	0.660
3.10	Plan Adjusted Index Rate		\$662.02	\$429.3
3.11	Age Calibration Factor	0.6168	0.6	168
3.12	Geographic Calibration Factor	0.9361	0.9	361
3.13	Tobacco Calibration Factor	0.9941	0.9	941
3 1/1	Calibrated Plan Adjusted Index Pate		\$370.00	\$746.4

Section IV: Projected Plan Level Information

4.1	Plan ID (Standard Component ID)	Total	53789PA0100008	53789PA0100004
4.2	Allowed Claims	\$2,770,131	\$2,653,992	\$116,139
4.3	Reinsurance	\$98,316	\$92,093	\$6,223
4.4	Member Cost Sharing	\$721,855	\$689,399	\$32,456
4.5	Cost Sharing Reduction	\$0	\$0	\$0
4.6	Incurred Claims	\$1,949,960	\$1,872,500	\$77,460
4.7	Risk Adjustment Transfer Amount	-\$645,176	-\$604,338	-\$40,837
4.8	Premium	\$2,945,110	\$2,821,458	\$123,652
4.9	Projected Member Months	4,550	4,262	288
4.10	Loss Ratio	84.78%	84.46%	93.53%
	Per Member Per Month			
4.11	Allowed Claims	\$608.82	\$622.71	\$403.26
4.12	Reinsurance	\$21.61	\$21.61	\$21.61
4.13	Member Cost Sharing	\$158.65	\$161.75	\$112.69
4.14	Cost Sharing Reduction	\$0.00	\$0.00	\$0.00
4.15	Incurred Claims	\$428.56	\$439.35	\$268.96
4.16	Risk Adjustment Transfer Amount	-\$141.80	-\$141.80	-\$141.80
4.17	Premium	\$647.28	\$662.00	\$429.35

To add a product to Worksheet 2 - Plan Product Info, select the Add Product button or Ctrl + Shift + P.

To add a plan to Worksheet 2 - Plan Product Info, select the Add Plan button or Ctrl + Shift + L.

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To usliable, select the Private botton or CIT + SNIf + E.

To finalise, select the Finalise botton or CIT + SNIf + F.

To remove a product, nowigate to the corresponding Product Name/Product D field and select the Remove Product button or CIT + SNIf + Q.

To remove a plan, nowigate to the corresponding Plan Mama(Plan ID field and select the Remove Plan botton or CIT + SNIf + Q.

Rating Area Data Collection

 $Specify \ the \ total \ number \ of \ Rating \ Areas \ in \ your \ State \ by \ selecting \ the \ Create \ Rating \ Areas \ button \ or \ Ctrl + Shift + R.$ Select only the Rating Areas you are offering plans within and add a factor for each area.

To validate, select the Validate button or Ctrl + Shift + I.

To finalize, select the Finalize button or Ctrl + Shift + F.

Rating Area	Rating Factor	
Rating Area 6	1.0000	
Rating Area 7	1.1150	
Rating Area 9	1.0800	

KEYSTONE HEALTH PLAN CENTRAL

ACTUARIAL MEMORANDUM Individual Rates Effective January 1, 2026

General Information

Company Information

• Company Legal Name: Keystone Health Plan Central

• State: PA

HIOS Issuer ID: 53789Market: Individual

• Effective Date: 1/1/2026

PID Company Information

• Company Name: Keystone Health Plan Central (KHPC)

NAIC: 95199Market: Individual

• On/Off Exchange: Off Exchange

• Effective Date: 1/1/2026

• Average Rate Change Requested: 27.9%

• Range of Requested Rate Change: 23.2% to 30.8%

• Total additional annual revenue generated from the proposed rate change: \$812,399

Product: HMORating Areas: 6,7,9

• Metal Levels: Bronze, Catastrophic

• Current Covered Lives and Policyholders: 474/336

• 2026 Number of Plans/Change from 2025: 2/No Changes

• Contract Form #: KHPC-Ind-HMO-21cnty-AGRMT-v0126

• Form Filing SERFF #: CABC-134504793

• Binder SERFF #: CABC-PA26-125120049

• HIOS Issuer ID: 53789

Company Contact Information

• Primary Contact Name:

• Primary Contact Telephone Number:

• Primary Contact Email Address:

Scope and Purpose

By this filing, Keystone Health Plan Central (KHPC), a subsidiary of Capital Blue Cross (Capital), submits rates for products to be made available to individuals on and after January 1, 2026. KHPC will only offer products off the PA state-based exchange.

Rate History and Proposed Variations in Rate Changes

Market	Company	Effective Date	SERFF#	Annual Increase
Individual	KHPC	1/1/2022	CABC-132795960	-1.7%
Individual	KHPC	1/1/2023	CABC-133267272	-8.5%
Individual	KHPC	1/1/2024	CABC-133674035	-0.3%
Individual	KHPC	1/1/2025	CABC-134113936	13.5%

Average Rate Change

KHPC is proposing an aggregate annual 27.9% rate change, which varies by plan. The rate change is calculated in PA Rate Exhibits Part IV, Table 11, cell AN13.

The key drivers of the rate change and approximate impact are as follows:

• Future cost and utilization: 9.5%

• 2024 claims net risk adjustment experience: 16.9%

• Change to reinsurance parameters: 1.5%

Factors/Assumptions

- KHPC will not change assumptions/rates based on subsidies extending or expiring because KHPC does not offer plans on exchange where subsidies are available
- Morbidity Factor: 1.0
- Cost Sharing Reduction (CSR) Funding Factor: NA
- User Exchange Fee of 3%
- Risk Adjustment: Statewide average premium increases 7%
- Reinsurance Morbidity Adjustment of 1.0
- Reinsurance attachment point of \$60,000, a cap of \$100,000, and a coinsurance parameter of 43%

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Membership

Membership is shown in PA Rate Template Part I, Table 1. The average age is 40.

Benefit Changes 2025-2026

A summary of proposed 2026 benefits is included in Exhibit A. There are several benefit changes being implemented in 2026. All benefit changes comply with the uniform modification of coverage standards described in 45 CFR 147.106(e). Any plan with a benefit change that did not meet the uniform modification of coverage standard was terminated, and a new plan was created in its place. Benefit changes by plan are listed in Exhibit B, highlighted in yellow.

Experience Period Premium and Claims

Single Risk Pool: The data used to develop rates and shown in URRT and PA Rate Exhibits abides by 45 CFR part 156.80(d) single risk pool requirements. The single risk pool reflects all covered lives for every non-grandfathered, non-transitional product/plan combination for KHPC in the individual market.

Base Experience Period: The base experience period (BEP) includes completed fee-for-service paid and incurred claims and capitation for dates of service between January 1, 2024 and December 31, 2024.

Paid Through Date: Claims in the BEP are paid through February 28, 2025

Premiums (net of MLR Rebate) in BEP: Premiums are calculated on an earned basis in the BEP. MLR rebate adjustments applied are equal to zero.

Allowed and Incurred Claims in BEP:

- Allowed claims are developed by combining paid claims with member cost-sharing.
 Allowed claims meet the definition in the URR instructions. They do not include provider quality incentive payments.
- Incurred claims are net of HHS CSR payments.
- Capital only covers Essential Health benefits (EHBs) with the exception of Acupuncture
 - o Acupuncture is 0.12% of claims
- KHPC has PCP and mental health capitated services.
- Allowed and Incurred claims are net of pharmacy rebates. BEP rebates are completed based on actual utilization of rebate-eligible drugs and rebate amounts.

Estimated Incurred but Not Paid Claims: Paid claims by date of service come directly from Capital's data warehouse. The method for calculating incurred claims in the BEP is as follows:

1. Historical fee-for-service claims are viewed by date of service and date of payment in a claims triangle.

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- 2. The claims triangle payments are then accumulated by date of service to develop factors that represent the rate of accumulation or rate of "completion".
- 3. Historical rates of completion by duration are used to derive projected rates of completion. Some of the methods used to develop projected completion factors are averages (e.g. harmonic averages, time weighted averages, geometric averages) and regression methods. Numerous items are considered when viewing these averages or regression statistics, such as the impact of high claims on perceived completion patterns.
- 4. For durations that exhibit a projected completion factor greater than the Valuation Actuary's chosen threshold (e.g. 80% complete), cumulative paid and incurred claims are divided by the projected completion factor to arrive at ultimate incurred claims. For durations that are less than the chosen threshold, a projection methodology is used. Similar to completion factor development, projection methodologies are worthy of a lengthy discussion. In general, an ultimate incurred claims PMPM is derived by projecting a recent 12-month period to the current month(s) and seasonally adjusting.
- 5. With all months having both a cumulative paid amount and an estimated ultimate incurred amount, the completion factors used in pricing are calculated by taking the quotient of the two. Allowed completion and incurred completion are assumed to be identical.
- 6. Both allowed and paid claims in the BEP are completed by applying completion factors by incurred month developed in Step 6.

$$BEP\ Incurred\ Claims\ =\ \sum rac{BEP\ Paid\ Claims\ by\ Incurred\ Month}{Completion\ by\ Incurred\ Month}$$

BEP Allowed Claims

$$= \sum \frac{BEP\ Paid\ Claims + BEP\ Member\ Cost\ Share\ by\ Incurred\ Month}{Completion\ by\ Incurred\ Month}$$

Risk Adjustment in BEP: Risk adjustment amounts in the BEP are equal to the amounts sent by the Department on 5/7/2025.

Loss Ratio in BEP: Loss ratio is 88.73%

Credibility of Data

For the purpose of rate development, KHPC Individual products are combined with other product offerings (EPO, PPO) from Capital Advantage Assurance Company (CAAC). Combining the experience is actuarially justifiable for several reasons:

- 1. The demographics of members buying PPO and other products are similar.
- 2. Cost and utilization between PPO and other products are similar.
- 3. Medical policy between PPO and other products are almost identical, with the exception of referrals and no out-of-network benefit on HMO.

The credibility manual is the combination of KHPC and CAAC data. The credibility manual BEP includes completed fee-for-service paid and incurred claims and capitation for dates of service

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between January 1, 2024 and December 31, 2024. All data is trended and benefit-adjusted in the same manner as the experience data (same projection factors and trend).

Trend Identification

Trend: 9.51%

Trend levels reflect Capital's best estimate of changes in utilization, provider reimbursement contracts, the network of facilities and providers, disease management initiatives and the impact of utilization management.

The following is a description of considerations used to determine trend.

- 1. Base Cost/ Change in hospital and physician contracting: The contracted increase in reimbursements to hospitals and physicians is the basis of cost trends. Capital uses the following to project future costs:
 - a. Vendor Physician Cost Model and Internal Hospital Contracting Model
 - i. The medical cost models use best estimates of Capital Blue Cross (Capital)'s future contracting increases with physicians and hospitals. The models use cost estimates based on varying contract effective dates by physician and hospital. All facilities and providers are considered in this modeling effort (i.e. acute and non-acute, network and non-network, inpatient and outpatient, in- area and out-of-area). From there, a monthly anticipated cost (assuming static utilization) summary is produced which can be used in projecting future claims costs. Cost trends are determined at the Capital book of business level for all commercial business.
 - b. Internal Prescription Drug Trend Model
 - i. Price Inflation
 - ii. Contract Pricing
 - iii. Member Cost-Sharing
 - iv. Units per Script
 - v. Brand/Generic Mix
 - vi. Therapeutic Mix
 - vii. Cost per Script
 - viii. Pipeline (new drugs)
- 2. Utilization Considerations:
 - a. Intensity of medical services rendered
 - b. Changes in place of service (e.g. continued migration of inpatient stays to outpatient setting)
 - c. Further migration from brand prescription drugs to generic prescription drugs
 - d. Favorable impacts of value based benefits designs
 - e. Medical utilization estimates reviewed by Capital's Chief Medical Officer

- 3. Leveraging: The trend model is based on allowed cost increases. Paid claims trend at a higher rate than allowed due to leveraging. Leveraging is the impact of static cost-share, such as deductibles and copays, to the paid trend.
- 4. Intensity: Measure of cost increase due to change in treatment sophistication. An example is migration from x-rays to MRIs at significantly higher cost.
- 5. Underwriting Cycle: The underwriting cycle is defined as the tendency to swing between profitable and unprofitable periods over time. The underwriting cycle is exacerbated partly by pricing performed with incomplete information as to the level of current experience trends. A reaction delay occurs, as carriers tend to rely on measurements of past experience in developing current pricing assumptions. As a result, carriers are often increasing their pricing trends when actual experience trends have begun to decline, and decreasing their pricing trends actual trends are increasing. Capital strives to mitigate the underwriting cycle by keeping trends consistent through times of increasing and decreasing claim cost and utilization.

Historical Experience: Given recent utilization trends beyond expectations, historical data has been used to increase the utilization trends from last year's annual filing.

Historically, Capital has relied on future cost trends to dictate pricing trends. Cost trends are predictable as we know our provider contracted increases over the next few years. Utilization trends have been steady around 1% prior to 2023/2024, so have historically been less of a driver than cost. 2024 was not a typical year to date with utilization trends at approximately 7%, and indications of those trends continuing. Early 2025 trends through March do not show utilization coming down. Because we expect these trends to continue, we are using historical data to determine future utilization.

The drivers are in key service areas that are typically less volatile and would not reasonably expect to change direction rapidly from one year to the next. We must then assume the more recent established baseline until our data contradicts such an assumption.

- Surgery predominately Cardiovascular, Skin, and Digestive
 - It seems provider systems have increased capacity to meet surgery demands, greatly increasing the number of surgeries performed annually
 - O Additionally, 4th quarter 2024 was a high RSV/flu season which suppressed hospital capacity for other services such as surgeries. So even during the highest utilization year, there was claim suppression (provider revenue was still not maximized). We see pent up demand for surgeries in early 2025 that would have been performed in 2024 under a typical RSV/flu season.
- Volume of preventive services and members seeking preventive services this is a good thing but increases short term costs.
- Diagnostics Radiology, Cardiovascular, and specialist visits. There is likely a correlation between increased diagnostics, specialist referrals, and the resulting surgeries observed above.
 - The increase in diagnostics has led to more surgeries, and availability/capacity has enabled provider systems to meet those healthcare needs.

• Psychiatric visits – this has been an increasing category since the onset of COVID-19.

It is important to note that while we see utilization trend is over 7% (recent months averaging 10%), the filing requests 3.6% utilization pricing trend.

Benefit Categories: Claims in the benefit categories displayed in URRT come directly from Capital's data warehouse. These same categories are used to develop category-level trend. See Exhibit C for a description of benefits by benefit category.

See Exhibit E for KHPC's pricing trend, as well as cost and utilization components of the pricing trend.

Rate Development & Change

Projection Factors

Changes in Morbidity: Found in URRT Worksheet 1, "Morbidity Adjustment", and PA Rate Exhibits, Table 5.

 $Total\ Morbidity\ Factor = [Other\ Morbidity\ Factor] \times [Reinsurance\ Morbdity\ Factor]$

KHPC is applying a factor of 0.585 (Other Morbidity Factor) to reflect the difference is projected Plan Liability Risk Score (PLRS) between KHPC and its subsidiary, CAAC, which underwrites the vast majority of the BEP experience. This factor aligns the rates with similar benefits offered under CAAC.

Capital calculates this factor by comparing the actuarial value of the KHPC Bronze HMO 7450/0/60 and KHPC network factors to the most comparable CAAC plan. This was determined to be the CAAC Bronze PPO 7450/0/60. Additionally, the experience of KHPC vs CAAC and removal of the enhanced subsidies expiration morbidity factor are used to adjust the final rate. The desired relativity between the KHPC plan and the CAAC plan is calculated below:

 $\frac{\textit{KHPC Bronze HMO Actuarial Value}*\textit{KHPC Network}*\textit{Experience Factor}*\textit{Removal of Morbidity}}{\textit{CAAC Bronze QHDHP Actuarial Value}}$

Capital takes the requested Q1 rate of the comparable CAAC plan and multiplies by the relativity above to get the desired Q1 KHPC rate. The morbidity factor is then determined recursively by forcing the Q1 KHPC requested rate to equal (or close to) the desired Q1 rate.

The above factor is found in Exhibit Q, Morbidity Factor Calculation.

The Reinsurance Morbidity Factor is discussed in *Regulatory Considerations* above.

Changes in Benefits: Benefit changes are not applied to allowed claims as allowed should stay consistent from 2024 to 2026. Benefit changes are applied in the development of future incurred claims, due to changes in member cost-share. This calculation is shown in Exhibit D, and applied

in Exhibit G. The manual cost PMPMs are developed from Capital's internal benefit relativity model, discussed in the Plan Adjusted Index Rate section below. The benefit change is equal to member-month weighted average projected manual PMPM divided by member-month weighted average manual PMPM in the BEP. This process is further discussed in the Paid-to-Allowed section below.

Changes in Demographics: KHPC is applying a demographic adjustment of 0.92. This reflects the difference in average age of the manual base data (CAAC, KHPC) of 45 and the projected age of the KHPC population of 42. The calculation is found on Exhibit F - URRT. CMS age factors are used to calculate the impact of demographics.

Changes in Network: A network adjustment is applied to show the value of changes in network from the BEP to the rating period. The value is calculated as:

```
Network Factor
= ([Projected \ MM \ by \ Plan] \times [Network \ Factor \ by \ Plan])
\div [Total \ Projected \ MM]
```

The network calculation is found on Exhibit D1 – Network Mix Changes.

Other Adjustments: No other adjustment is applied to the BEP.

Benefits, Demographics, Network and Other adjustments are found in URRT Worksheet 1 and PA Rate Exhibits Table 5.

Index Rate

The experience period index rate is KHPC's allowed claims PMPM, set in accordance with the single risk pool provision. All KHPC covered benefits are categorized as Essential Health Benefits (EHBs), therefore no adjustment was made to the experience period index.

Projected Allowed Claims: The KHPC experience period allowed claims, benefit-adjusted, trended to the projection period (See <u>Projection Factors</u> section above), and credibility adjusted, is the *Projected Allowed Claims at Current Benefits*. This number is reflected in Worksheet 1 of URRT ("Projected Allowed Experience Claims PMPM (w/ applied credibility if applicable)").

To calculate the projected index rate:

- 1. Start with Projected Allowed Claims at Current Benefits
- 2. The *Projected Allowed Claims at Current Benefits* reflect EHBs at 99.9% percent of total claim cost. This is the index rate for individuals renewing January December.

See Exhibit J as well as PA Rate Exhibits Table 5 for the Index Rate.

Paid to Allowed Ratio

KHPC used the prescribed URRT allowed claim rate development methodology in conjunction with a paid and incurred rate development methodology to determine final premium rates. URRT projects allowed claims, and uses a paid-to-allowed ratio in order to adjust allowed claims to paid levels. This value is then used to develop premiums. In order to determine the paid-to-allowed ratio, KHPC projected paid and incurred claims, adjusted for benefits, to the experience period.

Projected Paid and Incurred Claims are calculated as follows:

- 1. Gather claims experience as described in the Data section above.
 - a. Base Experience Period (BEP) Paid Claims, Capitation, and Rx Rebates
 - b. BEP Member Months
- 2. Develop BEP Paid and Incurred Claims:

$$BEP\ Paid\ and\ Incurred\ Claims = \frac{BEP\ Paid\ Claims}{Completion\ Factor}$$

The development of completion factors is described in <u>Experience Period Premium and Claims</u> above.

3. Develop the BEP Paid and Incurred Claim PMPM:

$$BEP\ Paid\ and\ Incurred\ Claim\ PMPM = \frac{BEP\ Paid\ and\ Incurred\ Claims}{BEP\ Member\ Months}$$

4. Develop *Trended Claim PMPM*: Using the aggregate trend described in the <u>Projection Factors</u> section above, trend the BEP Paid and Incurred Claim PMPM from the midpoint of the experience period to the midpoint of the rating period.

Trended Claim PMPM

- = $[BEP\ Paid\ and\ Incurred\ Claim\ PMPM] \times (1 + [Trend\%])^{Trend\ Months/12}$
- 5. Develop *Projected Paid and Incurred Claim PMPM*:

Projected Paid and Incurred Claims PMPM

- $= [Trended\ Claim\ PMPM] \times [Benefit\ Adjustment] \times [Demo\ Adjustment]$
- \times [Morbidity Adjustment] \times [Network Adjustment]
- + [Benefit Additions]

The Benefit Adjustment, Demo Adjustment, Morbidity Adjustment, Network Adjustment, and Benefit Additions and are discussed in the Projections Factors section above

6. Develop *Projected Claims PMPM by Benefit* as follows:

- a. KHPC uses an actuarial cost model to measure the impact of cost-sharing designs on cost and utilization amounts by service category. The cost model shows frequency per 1,000 per year by type of service (IP, OP, Professional), and allowed cost per service for each of the same types of service, normalized to a \$0 office visit copayment and a \$25 ER copayment. Given a particular benefit design (for example, \$20 office visit copayment), utilization is adjusted from the benchmark based on assumed utilization change factors, and cost per service is reduced by the copayment or coinsurance per service. Cost and utilization are multiplied together to derive a PMPM by service, summed for all services. The impact of global deductible, coinsurance, and out-of-pocket max is then measured based on cumulative probability distributions (CPDs), where the value of services that apply to the CPDs adjusts the level of the curve, as well as global utilization adjustments.
- b. This actuarial cost model derives a Manual Cost for each benefit design in the experience period, as well as plans being offered in the projection period. The average Manual Cost of the experience is compared to the Manual Cost of the base plan. The projected experience period data is then adjusted to the base plan:

$$Benefit\ Level\ Adjustment = rac{Average\ Manual\ Cost\ in\ Projection\ Period}{Manual\ Cost\ of\ Base\ Plan}$$

c. The *Projected Paid and Incurred Claim PMPM* (Step 5) is then adjusted to the Base Plan as follows:

$$Base\ Plan\ Paid\ and\ Incurred\ Claims\ PMPM\\ = \frac{Benefit\ Adjusted\ Paid\ and\ Incurred\ Claims\ PMPM}{Benefit\ Level\ Adjustment}$$

d. Each additional benefit design has its own unique Manual Cost, which can then be compared to the Base Plan to develop a Benefit Relativity:

$$Benefit \ Relativity \ A = \frac{Manual \ Cost \ of \ Benefit \ A}{Manual \ Cost \ of \ Base \ Plan}$$

- e. The Benefit Relativity developed in d. above is then used as a gauge to develop a final *Pricing Relativity*. This pricing relativity is developed using actuarial judgment including the following considerations:
 - i. Final premium relativities must make sense based on benefits. For example, the annual cost difference between a 2000 plan and 1000 plan must be less than \$1000.
 - ii. Adjustments for plan designs that fall outside of the actuarial cost model.
- a. So the *Projected Claims PMPM by Benefit* is:

Projected Claims PMPM Benefit A = Projected Claims PMPM Base Plan × Pricing Relativity A

- b. And to arrive at the *Total Projected Claims PMPM*, KHPC assumes a distribution of members across the benefit plans being offered in the projection period. The *Total Projected Claims PMPM*:
- = Projected Claims PMPM Benefit $A \times Expected$ Member Dist of Benefit A + Projected Claims PMPM Benefit $B \times Expected$ Member Dis of Benefit $B + \cdots$
- 7. The Paid-To-Allowed Ratio is then:

$$Paid\ to\ Allowed\ Ratio = rac{Total\ Projected\ Claims\ PMPM}{Projected\ Allowed\ Claims\ at\ Current\ Benefits}$$

See Exhibit G for the development of the *Paid-to-Allowed Ratio*. And see Exhibit L for the plan-level projected incurred amount development.

Market Adjusted Index Rate

The Market Adjusted Index Rate is calculated as the Index Rate adjusted for all allowable market-wide modifiers defined in the market rating rules, 45 CFR Part 156.80(d)(1). So,

[Market Adjusted Index Rate]

- = ([Index Rate] x [Paid to Allowed Ratio])
- [*Projected Incurred Reinsurace Recoveries*]
- [Projected Incurred Risk Adjustment PMPM]
- $+ [Exchange\ Fees\ PMPM]) \div [Paid\ to\ Allowed\ Ratio]$

Projected Incurred Risk Adjustments PMPM:

Relevant to 2026 pricing is the impact of Commercial Risk Adjustment (CRA) payment transfers that are expected to be earned in 2026. The following items are those that we deem important in generating a CRA payment transfer adjustment:

- 1. Risk profile of the those enrolled in CRA eligible plans for the market or state (i.e. competitors) relative to risk profile of CRA eligible membership enrolled in our plans
- 2. Statewide average premiums
- 3. Current market penetration of this company and competitors in the market and in the state
- 4. 2023-2024 risk adjustment results

The 2026 projected risk adjustment amounts are equal to 2024 transfer amounts, adjusted for changes in statewide average premium and projected improvement due to risk adjustment coding improvement.

Projected Incurred Reinsurance Recoveries:

In order to calculate the value of reinsurance, the following is provided:

- 1. PA Rate Exhibits, tab II.a show the company-specific BEP claims data.
- 2. PA Rate Exhibits, tab II.b shows the company-specific projected claims. The claims represent BEP claims trended at 9.3% to the projection period.

Exchange Fee PMPM:

KHPC only offers plans off exchange, so the exchange fee is \$0.

The exchange fee PMPM is calculated as:

```
Exchange Fee PMPM
= [Avg \ 2026 \ On - Exchange \ Premium \ PMPM] \times [\% \ Members \ On \\ - Exchange]
Where
[Avg \ 2026 \ On - Exchange \ Premium \ PMPM \\ = [Avg \ 2025 \ On - Exchange \ Premium \ PMPM \ \times (1 \\ + [Avg \ Proposed \ Rate \ Change])
```

See Exhibit K for the development of the Market Adjusted Index Rate.

Retention Items

Administrative Expense Load:

- 1. Risk Adjustment User Fee: To fund the HHS-risk adjustment program, issuers will remit to HHS a fee of \$0.20 PMPM. The Risk Adjustment Fee PMPM is included in URRT Worksheet 1, URRT Worksheet 2, "Administrative Expense", and PA Rate Exhibits Table 6.
- 2. Administrative Expense: Calculated using an allocation method from Capital's Finance department, and trended to the rating period. Costs are allocated according to results reported through a company-wide questionnaire. On an annual basis, each cost center within the company completes a questionnaire listing the distribution of costs (in percentage terms) by product as well as by market segment. For example, the questionnaire will ask what percentage of time is spent on PPO versus HMO versus Drug versus Medicare. And separately will ask what percentage of time is spent on large group, small group, individual, and government programs. Using those distributions, all costs needed to perform the business are allocated to the proper market segments and lines of business. The administrative expense applied in the rate development is the total

expense allocated to Capital individual products. Administrative expenses are included in URRT Worksheet 2, "Administrative Expense", and PA Rate Exhibits Table 6. Expense as a percentage of premium vary by plan because a fixed dollar admin PMPM is applied to each plan.

- a. Value-Based Benefits (VBB): Standard with each plan, Capital Blue Cross includes wellness incentives to maximize the likelihood that consumers make positive behavioral changes, which lead to better health, and curbed health care costs for employers and employees alike. The incentive is as follows:
 - i. Complete Health Risk Assessment questionnaire and receive a gift card.
 - ii. Participate in an online coaching program and receive a gift card reward.
 - iii. The wellness program is administered through a vendor and costs are based on vendor fees, anticipated participation, and reward card amounts.
 - iv. Fees are included in overall administrative expense fee discussed above.
 - v. Included in URRT Worksheet 2 "Administrative Expense", and PA Rate Exhibits Table 6.
- 3. Broker Expense: Calculated based on Capital's explicit per contract broker fee. Broker Expense is included in URRT Worksheet 2, "Administrative Expense", and PA Rate Exhibits Table 6. Capital pays commissions for new business and renewal enrollment received during open enrollment and the special enrollment period (SEP), both on and off exchange, and in all geographic areas. Attached please find the proposed 2026 broker agreements. Files are as follows:
 - a. Agent Agreement: "Ind_25 32_Initial_KHP_HMO_WBEBrokerInd_Supporting_CONF_20250515.pdf"
 - b. Preferred Producer Master Agreement: "Ind_25-32_Initial_KHP_HMO_PPMABrokerInd_Supporting_CONF_20250515.pdf"
- 4. Additional Quality Improvement: Additional QI amounts applied in rating equal 0.0%. Included in URRT Worksheet 2, "Administrative Expense", and PA Rate Exhibits Table 6.

Profit (or Contribution to Surplus) & Risk Margin:

5. Contingency: Contingency is included in URRT Worksheet 1, "Profit and Risk", and PA Rate Exhibits Table 6.

Taxes and Fees:

- Fee for Patient-Centered Outcomes Research Trust Fund (PCORTF): As per the Notice of Proposed Rulemaking for Fees on Health Insurance Policies and Self-Insured Plans for the Patient-Centered Outcomes Research Trust Fund (REG-136008-11), 77 Fed. Reg. 22691: For policy years ending on or after October 1, 2024, and before October 1, 2024, the applicable dollar amount is \$3.47 per member per year (\$0.29 PMPM). Capital assumes the 2026 projected fee will be trended at 0%.
- 2. Exchange Fee All issuers participating in the state-based-facilitated exchange will remit 3% of premium. The exchange user fee is applied as an adjustment to the Index Rate at the market level. KHPC only offers off-exchanges products, therefore no exchange fee is applied.

3. Federal Income Tax: Federal Income Tax will be collected on the 2% contingency built into the premium. The projected Federal Income Tax is included in URRT Worksheet 2, "Taxes and Fees", and PA Rate Exhibits, Table 6.

See Exhibit H for all retention values.

Plan Adjusted Index Rates

The Plan Adjusted Index Rates are included in Worksheet 2, Section IV of URRT.

The following adjustments were used to derive the Plan Adjusted Index Rate:

- 1. Actuarial Value and Cost Sharing adjustment: The Actuarial Value and Cost Sharing Adjustment is determined using KHPC's actuarial cost model. KHPC uses an actuarial cost model to measure the impact of cost-sharing designs on cost and utilization amounts by service category. The cost model shows frequency per 1,000 per year by type of service (IP, OP, Professional), and allowed cost per service for each of the same types of service, normalized to a \$0 office visit copayment and a \$25 ER copayment. Given a particular benefit design (for example, \$20 office visit copayment), utilization is adjusted from the benchmark based on assumed utilization change factors, and cost per service is reduced by the copayment or coinsurance per service. Cost and utilization are multiplied together to derive a claim PMPM by service, summed for all services. The impact of global deductible, coinsurance, and out-of-pocket max is then measured based on CPDs, where the value of services that apply to the CPDs adjusts the level of the curve, as well as global utilization adjustments.
- 2. Induced Demand: Please see Table 8. Induced Demand is calculated as:

 $[Pricing\ AV]^2 - [Pricing\ AV] + 1.24$

Where *Pricing AV* is adjusted by the Non-Funding of CSR factor: PA Rate Exhibits, Table 10, column K x column P.

- 3. Provider Network: The Provider network is the same across all HMO plans.
- 4. Adjustment for benefits in addition to EHBs: 1.0012 for acupuncture.
- 5. Catastrophic Plans: Applied to catastrophic plans to reflect lower morbidity. This factor is the same as approved in 2025.
- 6. Adjustment for distribution and administrative costs: Described in <u>Retention</u> section above.
- 7. Tobacco Adjustment: Calculated as the average tobacco factor applied across the risk pool.

The development of the Plan Adjusted Index rate is found in Exhibit L, and summarized in Exhibit M.

Calibrated Plan Adjusted Index Rates

Age Curve Calibration: The average age factor is calculated by taking the member-weighted average of current individual enrollment by age in KHPC. Age factors are applied in accordance with CMS's Standard Age Curve. The age calibration factor is adjusted for contracts with greater than three children under the age of 21. Please see file Ind_25-32_Initial_KHP_HMO_List-Billed_Supporting_20250515.xlsb for the calculation.

Geographic Factor Calibration: The average geographic rating factor is calculated by taking the Capital member-weighted average by region.

Geographic Factors are changing from 2025 to 2026:

- a. Exhibit O1- Region shows the risk-adjusted loss ratio by region. The data shows that region 9 underperforms regions 6 and 7.
- b. Capital is proposing to incrementally improve the financial performance of 9 without significant disruption to those members.
- c. PA Rate Exhibits Table IV show the resulting average rate change by region, with region 9 approximately 2.4% above the average rate increase. Region 9 PPO plans are about 3% above the average rate increase.

Tobacco Factor Calibration: Average tobacco factor is calculated using current month member by smoking status data.

The calibration is:

```
[Calibrated Plan Adjusted Index Rate] = [Plan Adjusted Index Rate] \div ([Age Curve Calibration] \times [Geographic Factor Calibration] \times [Tobacco Factor])
```

Calibrated Plan Adjusted Index Rates are found on PA Rate Exhibits Table 10. The calibration factors and development are found on Exhibit N.

Consumer Adjusted Premium Rate Development

The Consumer Adjusted Premium Rate is developed as follows:

1. Member-Level Consumer Adjusted Premium Rate:

```
[Member - Level Consumer Adjusted Premium Rate] = [Calibrated Plan Adjusted Index Rate] \times [Age Factor] \times [Geographic Factor] \times [Tobacco Factor]
```

[Family Consumer Adjusted Premium Rate] = ∑[Member –
 Level Consumer Adjusted Premium Rate]
 With no more than three child dependents under age 21 taken into account

All consumer-level adjustments are applied uniformly to all plans in the Single Risk Pool. These adjustments do not vary by plan. Age and Geographic factors are displayed in Exhibits O.

Base Rates, i.e. Calibrated Plan Adjusted Index Rates, are found on Exhibit P.

AV Metal Values

All AV Metal Values included in URRT Worksheet 2 and PA Rate Exhibits, Table 10 are based on the federally issued AV Calculator.

See AV Screenshots included with the submission:

Ind_25-32_Initial_KHP_HMO_AVScreenPrints_Supporting_CONF_20250515

AV Pricing Values

All AV Pricing values were developed using KHPC's actuarial cost model and actuarial judgment as described in section Paid to Allowed above. Differences in health status are not included.

Projected Loss Ratio

See Exhibit I for the projected loss ratio calculation. The projected loss ratio is calculated using the federally prescribed MLR methodology.

Membership Projection

The membership projections found in Worksheet 2 of URRT were developed by assuming membership loss due to high rate increase.

Projected versus Actual MLR

Exhibit R shows a history of projected versus actual MLR and Member Months. Projected comes from the 2020-2022 filings. Actual comes from Table 4.

	MLR		Member	Months
Calendar Year	Actual	Pricing	Actual	Pricing
2021	66.3%	86.8%	7,216	12,420
2022	62.7%	85.8%	5,196	8,009
2023	143.1%	85.9%	4,371	5,532

Claim Cost Projection

Exhibit S shows a history of claim cost projection versus actual from 2021-2024 filings.

Attachments and Examples

The following is a list of Exhibits and Data to support this filing:

PA Rate Exhibits Part I through Part X

Table B

Exhibit A – Benefit Summary

Exhibit B – Benefit Change Summary

Exhibit C – Benefit Categories

Exhibit D – Benefit Mix

Exhibit D1 – Network Mix

Exhibit D2 – Benefit Additions

Exhibit E - Trend

Exhibit F – URRT

Exhibit G – Paid-to-Allowed Development

Exhibit H – Retention

Exhibit I – Projected Loss Ratio

Exhibit J – Index Rate

Exhibit K – Market Adjusted Index Rate

Exhibit L – Rate Development by Plan

Exhibit M – Plan Adjusted Index Rates

Exhibit N – Calibration

Exhibit O – Rating Factors

Exhibit O1 – Region

Exhibit P – Quarterly Base Rates

Exhibit Q - Morbidity

Exhibit R – MLR Exhibit

Exhibit S – Claim Cost Projection

Broker Contracts Actuarial Value Screenshots List-Billed Data Standard Questions

Actuarial Statement

I, ASA, MAAA, am of the opinion that this filing is in compliance with the applicable Federal and State Laws and Regulations concerning the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010.

I, ASA, MAAA, do hereby certify that:

- 1. This filing has been prepared in accordance with the following:
 - a. Actuarial Standard of Practice No. 5, "Health and Disability Claims"
 - b. Actuarial Standard of Practice No. 8, "Regulatory Filings for Rates and Financial Projections for Health Plans"
 - c. Actuarial Standard of Practice No. 12, "Risk Classification"
 - d. Actuarial Standard of Practice No. 23, "Data Quality"

- e. Actuarial Standard of Practice No. 25, "Credibility Procedures Applicable to Accident and Health, Group Term Life, and Property/Casualty Coverage"
- f. Actuarial Standard of Practice No. 26, "Compliance with Statutory and Regulatory Requirements for the Actuarial Certification of Small Employer Health Benefit Plans"
- g. Actuarial Standard of Practice No. 41, "Actuarial Communications".

2. The index rate is:

- a. Projected in compliance with all applicable state and federal statutes and regulations (45 CFR 156.80(d) (1)).
- b. Developed in compliance with the applicable Actuarial Standards of Practice.
- c. Reasonable in relation to the benefits provided and the population anticipated to be covered.
- d. Neither excessive nor deficient.
- e. Adjusted by only the allowable modifiers as described in 45 CFR 156.80(d)(1) and 45 CFR 156.80(d)(2) to generate plan level rates.
- 3. The percent of total premium that represents essential health benefits were calculated in accordance with actuarial standards of practice.
- 4. The AV Calculator was used to determine the AV Metal Values shown in Worksheet 2 of the Part I Unified Rate Review Template for all plans, and in accordance with CFR 156.135(b)(2) as necessary. For any plan requiring an alternative method, the development of the actuarial value is based on one of the acceptable alternative methods outlined in 156.135(b)(2) or 156.135(b)(3) for benefits that deviate substantially from the parameters of the AVC and have a material impact on the actuarial value.
 - a. The analysis was
 - i. conducted by a member of the American Academy of Actuaries, and
 - ii. performed in accordance with generally accepted actuarial principles and methods.
- 5. Geographic area rating factors reflect only differences in the costs of delivery and not differences due to population morbidity.
- 6. All factor, benefit and other changes from the prior approved filing have been disclosed in the actuarial memorandum.
- 7. New plans are not considered modifications of existing plans under the uniform modification standards in 45 CFR 147.106.
- 8. The information presented in the PA Actuarial Memorandum and PA Actuarial Memorandum Rate Exhibits is consistent with the information presented in the Rate Filing Justification.



Actuarial Manager Capital Blue Cross

Capital Blue Cross Harrisburg, PA 17177 CapitalBlueCross.com



KEYSTONE HEALTH PLAN CENTRAL RFJ Part II – Consumer Friendly Justification

Changes being requested are based upon consideration of the factors that influence future period cost structures. The primary drivers of change in future costs are:

- Unfavorable 2024 claims net risk adjustment
- Anticipated increase in medical and prescription drug utilization
- Expiration of enhanced subsidies
- Changes to reinsurance program

Rate Effective Rate Expiration	Date* 12/31/2026	dd Sheet button, or Ctrl + Shift + H. All plan	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		
Rating Me	Rating Area ID*	Tobacco*	Age*	Individual Rate*	Individual Tobac
Required: Enter the 14-character Plan ID 53789PA 010	Required: Select the Rating Area ID 00004 Rating Area 6	Required: Select if Tobacco use of subscriber is used to determing a person is eligible for a rate from a plan Tobacco User/Non-Tobacco User	Required: Select the age of a subscriber eligible for the rate 0-14	Required: Enter the rate of an Individual Non-Tobacco or No Preference enrollee on a plan	plan
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 6 00004 Rating Area 6 00004 Rating Area 6 00004 Rating Area 6 00004 Rating Area 6	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	15 16 17 18 19	205.27 211.67 218.08 224.98 231.88	7 7 3 3 3
53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 6 00004 Rating Area 6	Tobacco User/Non-Tobacco User	20 21 22 23 24 25	246.42 246.42 246.42 246.42	2
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 6 00004 Rating Area 6	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	26 27 28 29 30 31	252.33 258.25 267.86 275.74 279.69	3 5 6 1
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 6 00004 Rating Area 6 00004 Rating Area 6 00004 Rating Area 6 00004 Rating Area 6	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	32 33 34 35 36	291.51 295.21 299.15 301.13 303.10	5 3)
53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 6 00004 Rating Area 6	Tobacco User/Non-Tobacco User	37 38 39 40 41 42	307.04 310.98 314.92 320.84	1 3 2
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 6 00004 Rating Area 6 00004 Rating Area 6 00004 Rating Area 6 00004 Rating Area 6	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	43 44 45 46 47	334.39 344.25 355.83 369.63 385.15) 5 3 3 5
53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 6 00004 Rating Area 6	Tobacco User/Non-Tobacco User	48 49 50 51 52 53	420.39 440.11 459.57 481.01	7
53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 6 00004 Rating Area 6	Tobacco User/Non-Tobacco User	54 55 56 57 58 59	549.52 574.90 600.53 627.88	2) 3 3
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 6 00004 Rating Area 6 00004 Rating Area 6 00004 Rating Area 6 00004 Rating Area 6	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	60 61 62 63 64 and over	668.78 692.44 707.96 727.43 739.25	3 4 5 3 3
53789PA010 53789PA010 53789PA010 53789PA010	20004 Rating Area 7 20004 Rating Area 7	Tobacco User/Non-Tobacco User	0-14 15 16 17 18 19	228.87 236.02 243.16 250.85	7 2 5
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 7 00004 Rating Area 7 00004 Rating Area 7 00004 Rating Area 7 00004 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	20 21 22 23 24	266.52 274.76 274.76 274.76 274.76	2 6 6 6 6
53789PA010 53789PA010 53789PA010 53789PA010	20004 Rating Area 7 20004 Rating Area 7	Tobacco User/Non-Tobacco User	25 26 27 28 29 30	281.35 287.95 298.66 307.45	5 5 5 5
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 7 00004 Rating Area 7 00004 Rating Area 7 00004 Rating Area 7 00004 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	31 32 33 34 35	318.44 325.04 329.16 333.56 335.75	1 1 5 5
53789PA010 53789PA010 53789PA010 53789PA010	20004 Rating Area 7 20004 Rating Area 7	Tobacco User/Non-Tobacco User	36 37 38 39 40 41	340.15 342.35 346.74	5 5 4
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 7 00004 Rating Area 7 00004 Rating Area 7 00004 Rating Area 7 00004 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	42 43 44 45 46	364.05 372.85 383.84 396.75 412.14	5 5 1 5 1
53789PA010 53789PA010 53789PA010 53789PA010	20004 Rating Area 7 20004 Rating Area 7	Tobacco User/Non-Tobacco User	47 48 49 50 51 52	468.74 490.72 512.42	3 1 2 2
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 7 00004 Rating Area 7 00004 Rating Area 7 00004 Rating Area 7 00004 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	53 54 55 56 57	560.51 586.61 612.71 641.01 669.59	
53789PA010 53789PA010 53789PA010 53789PA010	20004 Rating Area 7 20004 Rating Area 7	Tobacco User/Non-Tobacco User	58 59 60 61 62 63	715.20 745.69 772.07 789.38)) 7
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 7 00004 Rating Area 9 00004 Rating Area 9 00004 Rating Area 9 00004 Rating Area 9	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	64 and over 0-14 15 16 17	824.27 203.59 221.69 228.61 235.53	7 0 0 1 3
53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 9 00004 Rating Area 9	Tobacco User/Non-Tobacco User	18 19 20 21 22 23	250.43 258.15 266.13 266.13	3 5 3 3
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 9 00004 Rating Area 9 00004 Rating Area 9 00004 Rating Area 9 00004 Rating Area 9	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	24 25 26 27 28	272.52 278.91 289.29) 2
53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 9 00004 Rating Area 9	Tobacco User/Non-Tobacco User	29 30 31 32 33 33	302.06 308.45 314.84 318.83	5 5 4 3
53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 9 00004 Rating Area 9	Tobacco User/Non-Tobacco User	35 36 37 38 39 40	327.34 329.47 331.60 335.86	1 7 0
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 9 00004 Rating Area 9 00004 Rating Area 9 00004 Rating Area 9 00004 Rating Area 9	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	41 42 43 44 45	346.51 352.63 361.14 371.79 384.30	1 1 0
53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 9 00004 Rating Area 9	Tobacco User/Non-Tobacco User	46 47 48 49 50 51	415.97 435.13 454.02 475.31	7 3 2
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 9 00004 Rating Area 9 00004 Rating Area 9 00004 Rating Area 9 00004 Rating Area 9	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	52 53 54 55 55	519.49 542.91 568.20 593.48 620.89)) 3)
53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 9 00004 Rating Area 9	Tobacco User/Non-Tobacco User	57 58 59 60 61 62	678.11 692.75 722.29 747.84	5 9 1
53789PA010 53789PA010 53789PA010 53789PA010	00004 Rating Area 9 00004 Rating Area 9 00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6	Tobacco User/Non-Tobacco User	63 64 and over 0-14 15 16 17	798.39 290.66 316.50 326.38) 5) 3
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	18 19 20 21 22	346.89 357.53 368.55 379.95 379.95) 3 5 5 5
53789PA010 53789PA010 53789PA010 53789PA010	00008 Rating Area 6 00008 Rating Area 6	Tobacco User/Non-Tobacco User	23 24 25 26 27 28	379.95 381.47 389.07 398.19	5 7 7
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	29 30 31 32 33	425.16 431.24 440.36 449.48 455.18	5 4 5 3 3
53789PA010 53789PA010 53789PA010 53789PA010	00008 Rating Area 6 00008 Rating Area 6	Tobacco User/Non-Tobacco User	34 35 36 37 38 38	464.30 467.34 470.38 473.42)
53789PA010 53789PA010 53789PA010 53789PA010	00008 Rating Area 6 00008 Rating Area 6	Tobacco User/Non-Tobacco User	40 41 42 43 44 45	494.69 503.43 515.59 530.79) 3))
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	46 47 48 49 50	569.92 593.86 621.22 648.19 678.59	2 6 2 9
53789PA010 53789PA010 53789PA010 53789PA010	00008 Rating Area 6 00008 Rating Area 6	Tobacco User/Non-Tobacco User	51 52 53 54 55 55	741.66 775.10 811.19 847.29	6)))
53789PA010 53789PA010 53789PA010 53789PA010 53789PA010	00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6 00008 Rating Area 6	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	57 58 59 60 61	925.94 968.11 989.01 1031.18 1067.66	1 3 3
53789PA010 53789PA010 53789PA010	20008 Rating Area 6 20008 Rating Area 6 20008 Rating Area 6 20008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	62 63 64 and over 0-14	1121.61 1139.84 324.09)
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	15 16 17	363.91 374.93	
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	18 19 20	398.65	5
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	21 22 23	423.64 423.64	1
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	24	423.64 425.34 433.81	1
53789PA010	00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	26 27 28	443.98 460.50)
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	29 30 31	480.84 491.00	1
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	32 33 34	507.53 514.30	3
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	35 36 37	521.08 524.47	3
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	38	527.86 534.64 541.42	1
53789PA010	00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	40 41 42	551.58 561.33	3
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	43 44 45	591.83 611.74	3
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	46 47 48	662.16 692.66	5
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	50 51	722.74 756.63 790.10	3
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	52 53	826.95 864 23	3
53789PA010	00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	54 55 56	944.73 988.36	3
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	57 58 59	1079.45	5
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 7	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	60 61 62	1149.77 1190.44 1217.13	1
53789PA010	00008 Rating Area 7 00008 Rating Area 7 00008 Rating Area 9	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	63 64 and over	1250.60 1270.92 313.91	2
53789PA010	00008 Rating Area 9 00008 Rating Area 9	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	0-14 15 16	341.82 352.49 363.16)
53789PA010	00008 Rating Area 9 00008 Rating Area 9 00008 Rating Area 9	Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User Tobacco User/Non-Tobacco User	17 18 19	374.65	5
	00008 Rating Area 9	Tobacco User/Non-Tobacco User	20	398.04 410.35	

KEYSTONE HEALTH PLAN CENTRAL

Standard Questions Individual Rates Effective January 1, 2026

Question 1 – Membership. If the projected membership for plan year 2026 significantly differs from the current 2/1/2025 membership, please explain why.

Answer 1. KHPC is a small portion of Capital's Individual membership. As a percentage the projected membership is significantly less than current due to the rate increase. With a significant rate increase, members will shop more and be forced to purchase less expensive narrow network plans, especially in counties where subsidies are already suppressed by low-cost carriers. KHPC is not impacted by expiration of enhanced subsidies due to offering plans off exchange only.

Question 2 – Experience Period Claims.

- a. Please confirm that all claims which are capitated have been removed from the experience period claims.
- b. Please confirm that all non-EHB claims have been removed from the experience period claims.
- c. How are drug rebates projected to change from the base period to the rating period? How has this change been reflected in the rate development?

Answer 2.

- a. I confirm that all claims which are capitated have been removed from the experience period claims.
- b. I confirm that all non-EHB claims have been removed from the experience period claims.
- c. Drug rebates are projected to be trended at the drug trend. This change has been reflected in the rate development in Exhibit G_PdtoAll. Paid and allowed claims are net of rebates similar to the URRT.

Question 3 – Trend.

- a. [SG Only] If the Total Annual Trend in Table 3 (weighted by credibility) and the Annual Trend used to calculate quarterly rates in Table 5A differ, please provide an explanation and exhibit in support of the variation.
- b. [SG Only] In Table 5A, if cells K32:M32 are left to equal J32, please explain why that is a reasonable assumption.

Answer 3.

- a. N/A
- b. N/A

Ouestion 4 – Retention.

- a. Please confirm that the federal income tax is calculated using a Federal Income Tax Rate of 21%. If other adjustments were made in Table 6, cell C57, please provide a demonstration of how this number was calculated and an explanation of the other adjustments included in the calculation.
- b. Please confirm that the Risk Adjustment User Fee PMPM is consistent with HHS Final Notice of Benefit and Payment Parameters for plan year 2026.
- c. Please provide an exhibit showing the commission PMPM amount to be paid to brokers in the following situations: Open-Enrollment Enrollee Renewing, Open Enrollment Enrollee New, Special Enrollment Period Enrollee New, Special Enrollment Enrollee Renewing. If the commission PMPM is not consistent between the four options above, please provide a detailed explanation as to the reason for the difference.

Answer 4.

- a. I confirm that the federal income tax in calculated using a Federal Income Tax Rate of 21%.
- b. I confirm that the Risk Adjustment User Fee PMPM is consistent with the HHS Final Notice of Benefit and Payment Parameters for plan year 2026.
- c. Brokers are paid more for new business to appropriately compensate them for the additional time required to enroll a new member over an existing member, i.e. marketing and the time to educate a new enrollee over a renewal.

Broker Commissions

	OEP	SEP
New	\$22.00	\$22.00
Renewing	\$18.00	\$18.00

Question 5 – Pricing AVs.

- a. Please confirm that the Pricing AVs were calculated using a single risk pool (i.e., claims/utilization experience is not separated by metal level).
- b. Please identify and support any differences between the company's metallic AV calculator results and the corresponding Pricing AVs.

Answer 5.

- a. I confirm that the Pricing AVs were calculated using a single risk pool.
- b. Capital uses Milliman, Inc. Health Cost Guidelines Commercial Rating Structures (for active employees) to develop benefit relativities, which translate into pricing AVs. Below, I am pulling from Milliman's methodology description. Anything in quotations is directly from Milliman, Inc.
 - "Milliman utilizes an enrollment and utilization database of full medical and prescription drug claims experience for over 78 million lives, of which approximately 41 million lives were selected and used as the primary source in developing the [model]. Other sources include a database of inpatient admission representing a large percentage of all admissions nationwide, retail pharmacy information, and other reference data sources."

CBC adjusts nationwide data to CBC's average costs and contracting in our service area.

Capital uses the actuarial cost model noted above to measure the impact of cost-sharing designs on cost and utilization amounts by service category. The cost model shows frequency per 1,000 per year by type of service (IP, OP, Professional), and allowed cost per service for each of the same types of service, normalized to a \$0 office visit copayment and a \$25 ER copayment. Given a particular benefit design (for example, \$20 office visit copayment), utilization is adjusted from the benchmark based on assumed utilization change factors, and cost per service is reduced by the copayment or coinsurance per service. Cost and utilization are multiplied together to derive a PMPM by service, summed for all services. The impact of global deductible, coinsurance, and out-of-pocket max is then measured based on cumulative probability distributions (CPDs), where the value of services that apply to the CPDs adjusts the level of the curve, as well as global utilization adjustments.

The reference to actuarial judgment in the memorandum is a general statement to show that the model is evaluated regularly to ensure pricing relativities are reasonable. For this filing, all pricing AVs are developed in the Milliman model.

The pricing AV is calculated relative to the paid-to-allowed ratio. It is important to note that the average pricing AV in Table 10 matches the pricing AV calculated in Exhibit G, so rates are not inflated. Relativities are developed from Capital's manual cost model.

Question 6 – Expanded Bronze Plans. Please provide an exhibit which demonstrates that the criteria for expanded bronze plans have been met.

Answer 6. Please see the following file for an exhibit which demonstrates that expanded bronze plans have been met.

"Ind_25-32_Initial_KHP_HMO_ExpandedBronze_Supporting_20250515.xlsx"

Ouestion 7 – PAAM Exhibits – Consumer Factors.

- a. Please provide quantitative and qualitative support for the proposed geographic rating area factors, if different from the previous year.
- b. Please provide quantitative and qualitative support for the proposed network factors, if different from the previous year.

Answer 7.

- a. The proposed 2026 geographic rating area factors are changing from 2025. The qualitative and quantitative support are found in the actuarial memorandum, Calibrated Plan Adjusted Index Rates, Geographic Factor Calculation.
- b. The proposed 2026 network factors are unchanged from 2025.

Question 8 – Plan of Withdrawal.

- a. Please confirm that a Plan of Withdrawal has been submitted if any plans are being discontinued.
- b. For further information regarding the Plan of Withdrawal process, click here. Please send all Plan of Withdrawals to Jeffery Rohaly, wrohaly@pa.gov.

Answer 8.

a. I confirm that a Plan of Withdrawal has been submitted for discontinued plans.

Question 9 - Copay Adjustment Programs.

- a. Does the company use a copay adjustment program (also known as a copay accumulator program)?
 - i. If the company uses a copay adjustment program, please provide a detailed narrative that describes how the program works and the motivation behind implementing the program.
- b. How does the company handle copay assistance coupons? For example, does the coupon apply to the MOOP?
- c. If any change to such a program has resulted in a pricing impact, please include a narrative describing how the impact has been included within the rate development and a detailed quantitative exhibit supporting the impact.

Answer 9

- a. Capital will be using a copay accumulator program for plan year 2026.
- b. Coupons do not apply to the MOOP.
- c. Capital started the copay accumulator program in 2023, so 2024 is a mature experience period. Since the 2026 plan year filing uses 2024 BEP, the copay accumulator experience is in the BEP and projected into the rating year. Savings from the copay accumulator program is quantified in PAAM Exhibits, Tab X Drug Data, Table 18, Other column.

Question 10 – PBM and Act 77 of 2024 Compliance.

The Department expects insurers to work closely with their PBM to conduct a good faith effort at collecting the requested data below.

- a. Is the PBM handling any part of the negotiations that impacts the cost of drugs?
- b. What is the email address, name, and phone number for the PBM contact?
- c. What is the amount of funds the PBM recouped from pharmacies due to Scrivener's errors?
- d. Use the same pharmacy for all affiliated data. Use the same pharmacy for all non-affiliated data. In Table 18 of the PAAME, using last year's PA claims data:
 - i. Complete cells P7-R16 to show the minimum, maximum, and average allowed amounts paid by the PBM to a retail pharmacy that is affiliated to the PBM.
 - ii. Complete cells S7-U16 to show the minimum, maximum, and average allowed amounts paid by the PBM to a retail pharmacy that is not affiliated to the PBM.
 - iii. Complete cells V7-X16 to show the minimum, maximum, and average allowed amounts paid by the PBM to an entity participating in the program under section 340(B) of 58 Stat. 682. 42 U.S.C. Section 256(B).
 - iv. Complete cells Y7-AA16 to show the minimum, maximum, and average allowed amounts paid by the PBM to an entity not participating in the program under section 340(B) of 58 Stat. 682. 42 U.S.C. Section 256(B).

- v. Complete cells AG7-AI12 to show the minimum, maximum, and average allowed amounts paid by the PBM to a retail pharmacy that is affiliated to the PBM.
- vi. Complete cells AJ7-AL12 to show the minimum, maximum, and average allowed amounts paid by the PBM to a retail pharmacy that is not affiliated to the PBM.
- e. The following questions pertain to rebates:
 - i. Please provide the total amount of rebates remitted to the PBM in cell AO5 of Table 18.24
 - ii. Please provide the total amount of funds (rebates, etc.) remitted to the insurer by the PBM for the previous claim year in cell AO6 of Table 18. If there are funds in addition to the rebates, please specify what those funds represent.
 - iii. Please provide the total amount of rebates remitted to the insurer by the PBM for the previous claim year in cell AO7 of Table 18.
- f. What is the percent of rebates remitted to the insurer by the PBM for the previous claim year based on your response to parts i and iii above? Please confirm that this answer matches cell AO8 of Table 18.
- g. Does the health plan have an arrangement with the PBM where the insurer has to meet specific contract requirements, such as reaching a threshold of filled scripts?
 - i. If yes, what is the total amount of funds remitted for the previous claim year to the PBM by the insurer for unexpected fees, penalties, etc.? Please state this value in cell AO10 of Table 18.
- h. In aggregate for the previous claim year, how much funds in total were received from non-affiliate pharmacies for post-sale or retroactive Direct and Indirect Renumeration?
- i. In aggregate for the previous claim year, how much funds in total were received from affiliate pharmacies for post-sale or retroactive Direct and Indirect Renumeration?

Answer 10.

a.	Yes
b.	

- c. \$0
- d. On an email from the PID dated 5/8/2025, the PID confirmed that Capital did not need to submit data for its non-affiliated pharmacies because the PBM does not have affiliated pharmacies.
- e. On an email from the PID dated 5/8/2025, the PID confirmed that Capital did not need to submit data for its non-affiliated pharmacies because the PBM does not have affiliated pharmacies.
- f. On an email from the PID dated 5/8/2025, the PID confirmed that Capital did not need to submit data for its non-affiliated pharmacies because the PBM does not have affiliated pharmacies.
- g. No. There isn't anything in the PBM agreement that would align with this.
- h. No claims to report for CY 2024 for non-affiliate pharmacies.
- i. No claims from CY 2024 to report for affiliate pharmacies.

Completeness and Redaction Justification Checklist

Issuer Name: Keystone Health Plan Central

Individual Market:

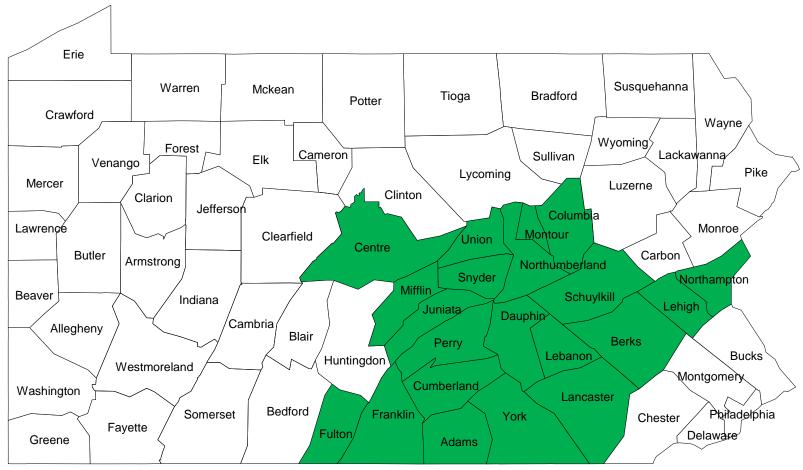
SERFF ID: CABC-134504929

A.2. Summary Docur A.2.B. A.2.C. B. PA Actuarial Me C.1.A. C.1.B. C.1.C. C.1.D.	Pents Required to Be Filed with PID RFJ Part I - Unified Rate Review Template RFJ Part II - Consumer Friendly Justification RFJ Part III - Actuarial Memorandum Federal Rates Template ments/Confirmation of SERFF Submission SERFF Submission SERFF Rate/Rule Schedule Tab Cover Letter & PA Bulletin Information emorandum and Rate Exhibits Company Information Rate History & Proposed Variation in Rate Changes Average Rate Change	Completed (Mark with "X") X X X X X X X X	Redacted (Y/N)	Page # in Public PDF	Justification submitted (Y/NA)
A.2. Summary Docur A.2.B. A.2.C. B. PA Actuarial Me C.1.A. C.1.B. C.1.C. C.1.D.	RFJ Part I - Unified Rate Review Template RFJ Part II - Consumer Friendly Justification RFJ Part III - Actuarial Memorandum Federal Rates Template ments/Confirmation of SERFF Submission SERFF Submission SERFF Rate/Rule Schedule Tab Cover Letter & PA Bulletin Information emorandum and Rate Exhibits Company Information Rate History & Proposed Variation in Rate Changes Average Rate Change	X X X X X	N		
A.2. Summary Docur A.2.B. A.2.C. B. PA Actuarial Me C.1.A. C.1.B. C.1.C. C.1.D.	RFJ Part II – Consumer Friendly Justification RFJ Part III – Actuarial Memorandum Federal Rates Template ments/Confirmation of SERFF Submission SERFF Submission SERFF Rate/Rule Schedule Tab Cover Letter & PA Bulletin Information emorandum and Rate Exhibits Company Information Rate History & Proposed Variation in Rate Changes Average Rate Change	X X X X X	N		
Summary Docur A.2.B. A.2.C. B. PA Actuarial Me C.1.A. C.1.B. C.1.C. C.1.D.	RFJ Part III – Actuarial Memorandum Federal Rates Template ments/Confirmation of SERFF Submission SERFF Submission SERFF Rate/Rule Schedule Tab Cover Letter & PA Bulletin Information emorandum and Rate Exhibits Company Information Rate History & Proposed Variation in Rate Changes Average Rate Change	X X X X X	N		
Summary Docur A.2.B. A.2.C. B. PA Actuarial Me C.1.A. C.1.B. C.1.C. C.1.D.	Federal Rates Template ments/Confirmation of SERFF Submission SERFF Submission SERFF Rate/Rule Schedule Tab Cover Letter & PA Bulletin Information emorandum and Rate Exhibits Company Information Rate History & Proposed Variation in Rate Changes Average Rate Change	X X X X	N		
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A.2.C. B. PA Actuarial Me C.1.A. C.1.B. C.1.C. C.1.D.	SERFF Rate/Rule Schedule Tab Cover Letter & PA Bulletin Information emorandum and Rate Exhibits Company Information Rate History & Proposed Variation in Rate Changes Average Rate Change	X X			
B. PA Actuarial Me C.1.A. C.1.B. C.1.C. C.1.D.	Cover Letter & PA Bulletin Information emorandum and Rate Exhibits Company Information Rate History & Proposed Variation in Rate Changes Average Rate Change	X			
PA Actuarial Me C.1.A. C.1.B. C.1.C. C.1.D. C.1.E.	emorandum and Rate Exhibits Company Information Rate History & Proposed Variation in Rate Changes Average Rate Change	X			
C.1.A. C.1.B. C.1.C. C.1.D. C.1.E.	Company Information Rate History & Proposed Variation in Rate Changes Average Rate Change				
C.1.B. C.1.C. C.1.D. C.1.E.	Rate History & Proposed Variation in Rate Changes Average Rate Change				
C.1.C. C.1.D. C.1.E.	Average Rate Change		N		
C.1.D. C.1.E.		Χ	N		
C.1.E.		Х	N		
C.1.E.	Membership Count	Х	N		
	PA Act. Exhibits Table 1	Х	N		
	Benefit Changes	Х	N		
	Experience Period Claims & Premium	Х	N		
C.1.F.	PA Act. Exhibits Table 2	Х	N		
	Credibility of Data	Х	N		
C.1.G.	PA Act. Exhibits Tables 2b, 3b, 4b (if applicable)	Х	N		
	Trend Identification	Х	N		
C.1.H.	PA Act. Exhibits Table 3	Х	N		
	Historical Experience	х	N		
C.1.I.	PA Act. Exhibits Table 4	X	N		
	Development of PAIR, MAIR and Total Allowed Claims	X	N		
C.2.A.	PA Act. Exhibits Table 5	X	N		
	Retention Items	X	N		
C.2.B.	PA Act. Exhibits Table 6	$\frac{1}{x}$	N		
	Normalized Market-Adjusted Projected Allowed Total Claims	X	N		
C.2.C.	PA Act. Exhibits Table 7	X	N		
	Components of Rate Change	X	N		
C.2.D.	PA Act. Exhibits Table 8	X	N		
C.Z.D.	PA Act. Exhibits Table 9	<i>x</i>	N		
	Plan Rate Development	X	N		
C.3.	PA Act. Exhibits Table 10	^ 	N		
		X	N		
C.4.	Plan Premium Development for 21-Year-Old Non-Tobacco User PA Act. Exhibits Table 11		N		
		X			
C.5.A.	Age and Tobacco Factors	X	N		
	PA Act. Exhibits Table 12	X	N		
C.5.B.	Geographic Factors	X	N		
	PA Act. Exhibits Table 13	X	N		
C.5.C.	Network Factors	X	N		
	PA Act. Exhibits Table 14	X	N		
C.5.D.	Rate Change Request Summary	X	N		
	PA Act. Exhibits Table 15	X	N		
-	Risk Adjustment Calculation	X	Υ		
C.5.E.	PA Act. Exhibits Table 16	X	Υ		
, ,	PA Act. Exhibits Table 16A	X	Υ		
	PA Act. Exhibits Table 16B	X	Υ		
	Service Area Composition	Х	N		
	Composite Rating	Х	N		
	X Drug Data	Х	N		
	Actuarial Certifications	Х	N		
	Standard Question #10	Х	N		
Additional Exhib		lv.	1		
II). F	Department Plan Design Summary & Rate Tables	X	N		
	Service Area Map ication (must be submitted if any information is redacted)	X	N		

2025 Service Area

Issuer: 53789

Market: Individual



Key (modify as needed)

: 2025 on-exchange service area

: 2025 off-exchange only service area

2026 Service Area

Issuer: 53789

Market: Individual



Key (modify as needed)

: 2026 on-exchange service area

: 2026 off-exchange only service area