

Draft Rate Review Guidance

May 1, 2024

Background

In reviewing rate filings, the Board must determine whether rates

- are affordable;
- promote quality care;
- promote access to care;
- protect insurer solvency;
- are not unjust, unfair, inequitable, misleading, or contrary to law;
- are not excessive, inadequate, or unfairly discriminatory.

Background



In re MVP Health Insurance Co., 203
Vt. 274 (2016).

Technical Assistance



State Experiences

- Sabrina Corlette and Vrudhi Raimugia, Looking Under the Hood: “Enhanced” Health Insurance Rate Review to Improve Affordability (Sept. 2023).

Scope

- Underlying Costs vs. Rate

Initial Draft

Scope

- Are rates affordable?
 - Premium std. - ACA
 - Deductible std. – VHHIS
- What if rates are not affordable?

Revised Draft

Scope

- What data does the Board want to see regarding affordability that isn't being provided?

Adjustments

- All Plans ~~Standard Plans~~
- Premium and ~~Deductible~~
- In Force ~~Proposed~~ Rates
- Start @ Medicaid Threshold ~~100% FPL~~
- Patient Share ≥ 0

Questions?