

2015 Vermont
Annual Statement Supplement
Market Share Reports

Presented by



2015 Vermont Annual Statement Supplement Market Share Reports

This report is a compilation of information reported by commercial insurers that sold Vermont residents health, accident, or medical insurance during 2015.

Two types of adjustments were made on pages 6-8 to correct the reported information.

First, the number of covered lives were adjusted to avoid counting lives twice. Second, some TPA/ASO insurers did not correctly include the full premium amount so we completed the report to align with other reported insurer information.

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Types of Insurance	Definition
Accident Only or AD&D	Policies that provide coverage, for accidental death, dismemberment, disability, or hospital and medical care caused by or necessitated as a result of accident or specified kinds of accidents. Types of coverage include student accident, sports accident, travel accident, blanket accident, specific accident or accidental death and dismemberment (AD&D).
Catamount Health Insurance	An individual health insurance product for uninsured Vermonters who do not have access to employer (group) insurance and do not qualify for other state subsidized health programs.
Comprehensive Major Medical	These policies include, but are not limited to, policies that provide indemnity, HMO, PPO, POS or expense based coverage for hospital, medical and surgical expenses. This category excludes limited benefit plans such as short term medical insurance, hospital only, medical only, hospital confinement indemnity, surgical, outpatient indemnity, specified disease, intensive care, and organ and tissue transplant coverage as well as coverage described in the other categories of this exhibit. Note: Non-HDHP plans should be reported independently of HDHP plans.
Dental	Policies providing only dental treatment benefits such as routine dental examinations, preventative dental work, and dental procedures needed to treat tooth decay and diseases of the teeth and jaw. If dental benefits are part of a comprehensive medical plan, this data should be included under comprehensive/major medical category.
Disability - Long Term	Policies that provide a weekly or monthly income benefit for more than five years for individual coverage and more than one year for group coverage for full or partial disability arising from accident and/or sickness. Include policies that provide overhead expense benefits. This does not include credit disability.
Disability - Short Term	Policies that provide a weekly or monthly income benefit for up to five years for individual coverage and up to one year for group coverage for full or partial disability arising from accident and/or sickness. Include policies that provide Overhead Expense Benefits. This does not include credit disability.
Discretionary Groups	This line pertains to groups that do not meet the statutory requirements of employer groups, associations or trusts, and have received discretionary approval by the Department of Financial Regulation. Column totals should be calculated so as to include the total number covered lives in each discretionary group.
High Deductible Health Plan (HDHP)	As defined in the Medicare Modernization and Prescription Drug Act of 2003.
Non-Exempt Associations	Business subject to the statewide community rate. Column totals should be calculated in a such a manner so as to include the number of covered lives in each association.
Exempt Associations	Applied and received exemption from the Vermont Department of Financial Regulation. Exempt associations are community rated within the association. Column totals should be calculated so as to include the number of lives covered in each association.
Federal Employees	Coverage administered by the Office of Personnel Management under the FEHBP (Federal Employees Health Benefit Program) for federal employees, retirees and their survivors.
Limited Benefit	Policies that provide coverage that is designed to provide specified health benefits in certain limited and clearly specified circumstances. Only include policies that are not requested elsewhere in the submission. For example include hospital confinement only, vision care only and short term major medical, but not dental only, specified disease and accident only & accidental death and dismemberment.
Long Term Care - Tax Qualified	Policies that provide coverage for not less than one year for diagnostic, preventive, therapeutic, rehabilitative, maintenance, or personal care services provided in a setting other than an acute care unit of a hospital including policies that provide benefits for cognitive impairment, or loss of functional capacity. This includes policies providing nursing home care plus home health care and/or community based care. This coverage meets the federal IRS requirements to qualify for a tax deduction.

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Types of Insurance	Definition
Long Term Care - Non-Tax Qualified	Policies that provide coverage for not less than one year for diagnostic, preventive, therapeutic, rehabilitative, maintenance, or personal care services provided in a setting other than an acute care unit of a hospital including policies that provide benefits for cognitive impairment, or loss of functional capacity. This includes policies providing nursing home care plus home health care and/or community based care. This coverage does NOT meet the federal IRS requirements to qualify for a tax deduction.
Medicare Part C	Refers to private managed care plans that offer Parts A and B services together. Also known as Medicare Advantage program, which offers the option of enrolling in a managed care plan to receive Medicare benefits (both medical and drug coverage). Types of plans authorized under The Federal Balanced Budget Act of 1997 include preferred provider organizations (PPOs), provider-sponsored organizations (PSOs), private fee-for-service (PFFS) plans and high deductible plans linked to Medical Savings Accounts (MSAs), and as of 2003, Special Needs Plans (SNPs) for dual eligibles and other vulnerable populations.
Medicare Part D	Created under the Medicare Modernization Act of 2003 (MMA), it is a voluntary outpatient prescription drug benefit for Medicare beneficiaries that began in 2006. Medicare Part D does not need to be licensed by the state of Vermont as it is licensed by Centers for Medicare and Medicaid Services (CMS).
Medicare Supplement (MEDIGAP) Standardized Plans	Standardized Plans are policies sold by insurance companies to fill "gaps" in a policyholder's Medicare coverage. These policies were issued after July 1, 1992.
Medicare Supplement (MEDIGAP) Pre-Standardized Plans	Policies sold by insurance companies to fill "gaps" in a policyholder's Medicare coverage. These policies were issued before July 1, 1992.
Other	Plans that do not fit into the categories listed in this document and must be identified.
Other Medical (Non-Comprehensive)	This includes policies such as hospital only, hospital confinement, surgical, outpatient indemnity, intensive care, mental health/substance abuse, and organ and tissue transplant (including scheduled type policies). Expense reimbursement and indemnity plans should be included. This category does not include TRICARE/CHAMPUS supplement, Medicare supplement, or Federal Employee Health Benefit Program coverage, comprehensive major medical or limited benefit coverage.
Specified or Named Disease	This includes policies that provide benefits only for the diagnosis and/or treatment of a specifically named disease or diseases. Benefits can be paid as expense incurred, per diem, or as a principle sum.
Stop Loss / Excess Loss	This insurance or other risk-transfer arrangement that is purchased by a group health plan or by the sponsor or trustee of such plan to limit the exposure of such person against losses sustained by such plan.
Student Policies	This includes policies that cover students for both accident and health benefits while they are enrolled and attending school or college. These can be either individual policies or group policies sponsored by the school or college.
Third Party Administrator (TPA) and Administrative Services Only (ASO)	An entity or person contracting to provide any combination of services in administering health benefits for a health insurer or other entity such as self-insured employer plans, to include claims processing, underwriting, premium collection, case management, authorizations and customer service. Note: Please estimate your comprehensive major medical business separately.
Trusts	The total number of policies issued to a trust, or to one or more trustees of a fund established or adopted by two or more employers or one or more labor unions or similar employee organizations. The total number of policies includes the number of trusts not the number of groups within the trust. The total number of lives includes all the members/employees and all dependents of all the groups that belong to every trust.

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Summary of Insurer Reported Data

	2014			2015		
	Vermont Lives	Earned Premium Total	% of Total	Vermont Lives	Earned Premium Total	% of Total
TPA - ASO (Self-Insured) as Reported	266,727	\$479,589,893	27.8%	266,868	\$486,832,613	28.2%
Stoploss	77,679	\$50,631,687	2.9%	103,037	\$54,275,235	3.1%
Large Employer-Major Medical	47,400	\$227,321,739	13.2%	40,190	\$206,247,024	12.0%
Small Employer-Major Medical	37,231	\$175,703,274	10.2%	36,656	\$165,902,526	9.6%
Non-Group-Major Medical	32,038	\$134,414,445	7.8%	29,547	\$167,524,045	9.7%
Medicare Supplement	41,277	\$77,548,177	4.5%	43,462	\$83,817,776	4.9%
Federal Employee Plan	14,535	\$75,471,233	4.4%	14,666	\$80,356,896	4.7%
Accident, Short & Long-Term Disability, and Other	659,361	\$61,672,319	3.6%	826,805	\$66,509,747	3.9%
Medicare Part D	68,934	\$56,940,595	3.3%	68,624	\$53,777,638	3.1%
Dental	85,631	\$39,890,811	2.3%	90,329	\$39,594,551	2.3%
Medicare Part C	4,050	\$31,839,425	1.8%	7,424	\$57,748,211	3.4%
Long Term Care (Tax and Non-Tax Qualified)	15,286	\$24,974,845	1.4%	15,925	\$21,262,639	1.2%
Limited Benefit, Special Diseases, Student, and Other Health	138,025	\$19,804,592	1.1%	102,147	\$18,577,968	1.1%
Catamount-Major Medical	0	\$13,133,107	0.8%	0	\$289	0.0%
Associations-Major Medical	39,758	\$259,033,158	15.0%	39,410	\$220,993,063	12.8%
Other Major Medical (Discretionary, Trusts)	2	\$2,528	0.0%	0	-\$23,952	0.0%
Grand Total	1,527,934	\$1,727,971,828		1,685,090	\$1,723,396,270	

Note: Lives are not mutually exclusive, insurers reported by product line

**2015 Vermont Annual Statement Supplement Market Share Reports
Summary of Insurer Reported Data**

Line of Business	Type of Insurance	2015 As Reported		Adjustments		2015 Adjusted for Health Only		
		Vermont Lives	Earned Premium Total	Vermont Lives	Earned Premium Total	Vermont Lives	Earned Premium Total	% of Total
Associations-Major Medical	Major Medical	39,410	\$220,993,063	0	\$0	39,410	\$220,993,063	26%
Large Employer-Major Medical	Major Medical	40,190	\$206,247,024	20,077	\$97,048,593	60,267	\$303,295,618	35%
Small Employer-Major Medical	Major Medical	36,656	\$165,902,526	0	\$0	36,656	\$165,902,526	19%
Non-Group-Major Medical	Major Medical	29,547	\$167,524,045	0	\$0	29,547	\$167,524,045	20%
Other Major Medical (Discretionary, Trusts)	Major Medical	0	-\$23,952	0	\$0	0	-\$23,952	0%
Catamount-Major Medical	Major Medical	0	\$289	0	\$0	0	\$289	0%
Total Major Medical		145,803	\$760,642,995	20,077	\$97,048,593	165,880	\$857,691,588	100%
Federal Employee Plan	Self Insured	14,666	\$80,356,896	0	\$0	14,666	\$80,356,896	11%
TPA - ASO (Self-Insured) as Reported	Self Insured	266,868	\$486,832,613	-140,300	\$139,003,799	126,568	\$625,836,412	89%
Military - Vt Household Health Insurance Survey	Self Insured			18,578	\$0	18,578	\$0	0%
Total Self Insured		281,534	\$567,189,508	-121,722	\$139,003,799	159,812	\$706,193,307	100%
Vermont Resident Insured Lives		427,337	\$1,327,832,503	-101,645	\$236,052,392	325,692	\$1,563,884,895	
Dental	Other Insurance	90,329	\$39,594,551			90,329	\$39,594,551	
Medicare Supplement	Other Insurance	43,462	\$83,817,776			43,462	\$83,817,776	
Medicare Part D	Other Insurance	68,624	\$53,777,638			68,624	\$53,777,638	
Medicare Part C	Other Insurance	7,424	\$57,748,211			7,424	\$57,748,211	
Long Term Care (Tax and Non-Tax Qualified)	Other Insurance	15,925	\$21,262,639			15,925	\$21,262,639	
Limited Benefit, Special Diseases, Student, and Other Health	Other Insurance	102,147	\$18,577,968			102,147	\$18,577,968	
Stoploss	Other Insurance	103,037	\$54,275,235			103,037	\$54,275,235	
Accident, Short & Long-Term Disability, and Other	Other Insurance	826,805	\$66,509,747			826,805	\$66,509,747	
Total All Other Insurance		1,257,753	\$395,563,766			1,257,753	\$395,563,766	
Grand Total		1,685,090	\$1,723,396,270	-101,645	\$236,052,392	1,583,445	\$1,959,448,662	

Note: Adjustments were made to account for duplicate lives and to adjust premiums to premium equivalents

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All Major Medical

Small and Large Employer Group, Non-Group, Associations, Catamount, Discretionary and Trusts

Company Name	Vermont Lives	Earned Premium/Premium Equivalents		
		Total	% of Total	Cumulative %
Blue Cross and Blue Shield of Vermont	123,876	\$640,039,813	75%	75%
The Vermont Health Plan, LLC	7,158	\$39,964,417	5%	79%
MVP Health Insurance Company	6,080	\$27,900,347	3%	83%
MVP Health Plan Inc	5,093	\$27,662,967	3%	86%
Cigna Health & Life Insurance Company, Inc.	1,617	\$16,107,652	2%	88%
UnitedHealthcare Insurance Company	857	\$4,357,178	1%	88%
Aetna Life Insurance Company	669	\$3,010,438	0%	88%
4 Ever Life Insurance Company	79	\$544,433	0%	89%
QCC Insurance Company	87	\$447,634	0%	89%
State Farm Mutual Automobile Insurance Company	46	\$277,285	0%	89%
MVP Health Services Corp	58	\$222,504	0%	89%
MVP Health Insurance Company of New Hampshire, INC.	0	\$41,068	0%	89%
United States Life Insurance Company	92	\$30,649	0%	89%
Connecticut General Life Insurance Company	21	\$28,136	0%	89%
AXA Equitable Life Insurance Company	16	\$14,215	0%	89%
Metropolitan Life Insurance Company	1	\$10,682	0%	89%
Golden Rule Insurance Company	2	\$4,428	0%	89%
MONY Life Insurance Company	1	\$730	0%	89%
Prudential Insurance Company of America	7	\$721	0%	89%
Mid-West National Life Insurance Company of Tennessee	0	\$636	0%	89%
National Benefit Life Insurance Company	1	\$393	0%	89%
American Progressive Life & Health Insurance Company of New York	2	\$337	0%	89%
American Heritage Life Insurance Co.	0	\$283	0%	89%
UniCare Life & Health Insurance Company	36	\$0	0%	89%
John Alden Life Insurance Company	0	\$0	0%	89%
Centre Life Insurance Company	2	\$0	0%	89%
Mutual of Omaha Insurance Co	2	\$0	0%	89%
Grand Total as reported	145,803	\$760,666,947		
Large Employer Group Lives from VHCURES	20,077	\$97,048,593	11%	100%
Grand Total	165,880	\$857,715,540		

Note: Lives are not mutually exclusive, insurers reported by product line

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TPA - ASO (Self-Insured) as Reported				
Company Name	Vermont Lives	Earned Premium/Premium Equivalents Total	% of Total Cumulative %	
Cigna Health & Life Insurance Company, Inc.	99,080	\$239,866,351	49%	49%
Blue Cross and Blue Shield of Vermont	43,543	\$205,030,530	42%	91%
Delta Dental Plan of Vermont	103,044	\$37,062,238	8%	99%
Aetna Life Insurance Company	8,000	\$2,640,070	1%	100%
MVP Select Care	10,643	\$2,432,921	0%	100%
United of Omaha Life Insurance Co	391	\$0	0%	100%
UniCare Life & Health Insurance Company	327	\$0	0%	100%
QCC Insurance Company	1,335	\$0	0%	100%
Prudential Insurance Company of America	0	\$0	0%	100%
Connecticut General Life Insurance Company	505	-\$199,497	0%	100%
BlueCard Plans Self Insured Lives from VHCURES	0	\$0	0%	100%
Grand Total as Reported	266,363	\$487,032,110		
Adjustment TPA - ASO (Self-Insured)				
Company Name	vermont Lives - Adj. for Major	Earned Premium/Premium Equivalents Adjustment for Premium		
Cigna Health & Life Insurance Company, Inc.	(47,784)			
Blue Cross and Blue Shield of Vermont				
Delta Dental Plan of Vermont	(103,044)			
Aetna Life Insurance Company		\$29,343,798		
MVP Select Care		\$55,123,300		
United of Omaha Life Insurance Co				
UniCare Life & Health Insurance Company				
QCC Insurance Company		\$4,611,979		
Prudential Insurance Company of America				
Connecticut General Life Insurance Company				
BlueCard Plans Self Insured Lives from VHCURES	10,528	\$49,924,722		
Total Adjustments	(140,300)	\$139,003,799		
TPA - ASO (Self-Insured) Adjusted				
Company Name	Vermont Lives	Earned Premium/Premium Equivalents Total	% of Total Cumulative %	
Cigna Health & Life Insurance Company, Inc.	51,296	\$239,866,351	38%	38%
Blue Cross and Blue Shield of Vermont	43,543	\$205,030,530	33%	71%
Delta Dental Plan of Vermont	-	\$37,062,238	6%	77%
Aetna Life Insurance Company	8,000	\$31,983,868	5%	82%
MVP Select Care	10,643	\$57,556,220	9%	91%
United of Omaha Life Insurance Co	391	\$0	0%	91%
UniCare Life & Health Insurance Company	327	\$0	0%	91%
QCC Insurance Company	1,335	\$4,611,979	1%	92%
Prudential Insurance Company of America	-	\$0	0%	92%
Connecticut General Life Insurance Company	505	-\$199,497	0%	92%
BlueCard Plans Self Insured Lives from VHCURES	10,528	\$49,924,722	8%	100%
Grand Total TPA - ASO	126,568	\$625,836,412		

Federal Employee Plan				
Company Name	Vermont Lives	Earned Premium/Premium Equivalents Total	% of Total Cumulative %	
Blue Cross and Blue Shield of Vermont	14,543	\$79,766,692	99%	99%
Aetna Life Insurance Company	116	\$523,629	1%	100%
MVP Health Plan Inc	7	\$66,574	0%	100%
Grand Total	14,666	\$80,356,896		

Military - Vt Household Health Insurance Survey	18,578			
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Total Self Insured	159,812	\$706,193,307		
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Note: Lives are not mutually exclusive, insurers reported by product line

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All Other

Medicare Supplement, Medicare Part C & D, Dental, Long Term Care, Student, Special Diseases, Other Medical, Limited Benefit, Accident, Short & Long-Term Disability, and Other

	193 Insurers	Vermont Lives	Earned Premium/Premium Equivalents
7 Insurers with More than \$10,000,000 in premiums		345,429	\$235,336,384
45 Insurers with Between \$9,999,999 and \$1,000,000 in premiums		641,134	\$143,703,491
139 Insurers with Less than \$1,000,000 in premiums		271,190	\$16,523,891
Grand Total		1,257,753	\$395,563,766

Note: Grouped for convenience, for detail contact Lori Perry at GMCB
 Note: Lives are not mutually exclusive, insurers reported by product line

Source:

The Annual Statement Supplement Market Share report is prepared from a compilation of the ASSR.

The Annual Statement Supplement Report (ASSR) is in statute 8 V.S.A. § 3561.

Commercial insurers are required to report if they have sold active Health or Medical related insurance to Vermont Residents during the calendar year.

If you have questions about this report, please contact Lori Perry at the GMCB (802)828-2177.