

SERFF Tracking #:

HGHM-132324143

State Tracking #:

HGHM-132324143

Company Tracking #:

1A-DP-20-HCC

State:

Pennsylvania

Filing Company:

Highmark Choice Company

TOI/Sub-TOI:

H15I Individual Health - Hospital/Surgical/Medical Expense/H15I.001 Health - Hospital/Surgical/Medical Expense

Product Name:

1A-DP-20-HCC

Project Name/Number:

1A-DP-20-HCC/1A-DP-20-HCC

Supporting Document Schedules

Satisfied - Item:	ACA Rate Change Request Summary
Comments:	PDF version of the rate change request summary is attached.
Attachment(s):	1A-DP-20-HCC Rate Change Request Summary 071620.pdf
Item Status:	
Status Date:	

Rate Change Summary

Highmark Choice Company – Individual Plans

Rate request filing ID # 1A-DP-20-HCC (SERFF # HGHM-132324143) - 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 <http://www.insurance.pa.gov/Consumers/ACARelatedFilings/>

Overview

Initial requested average rate change:	N/A ¹
Revised requested average rate change:	N/A ¹
Range of requested rate change:	N/A
Effective date:	January 1, 2021
People impacted:	0
Available in:	Rating Area 2

Key information

Jan. 2019- Dec. 2019 financial experience

Premiums	\$39,102,794
Claims	\$26,905,631
Administrative expenses	\$4,104,137
Taxes & fees	\$728,218
Company made (after taxes)	\$5,666,370

How it plans to spend your premium

This is how the insurance company plans to spend the premium it collects in 2020:

Claims:	88%
Administrative:	12%
Taxes & fees:	0%
Profit:	0%

The company expects its annual medical costs to increase by **9.8%**.

Explanation of requested rate change

The proposed 2021 rate change does not apply. HCC is discontinuing all 2020 plans without mapping the 2020 enrollees into the one new plan.

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.