

Qualified Health Plan Rate Request Summary Part 2 –To Be Completed by Bureau of Insurance

Company Name: UnitedHealthcare of the Mid-Atlantic, Inc.

NAIC Number: 95025

SERFF Tracking Number: UHLC-133251055

Disposition: Closed-Approved

Approval Date: 9/29/2022

2023 Plan Year Rates:

Average Annual Premium Per Member: \$6,802.32

Overall Requested Percentage Rate Change Per Member: 2.80%

Minimum Requested Percentage Rate Change Per Member: -2.10%

Maximum Requested Percentage Rate Change Per Member: 11.70%

Number of Policy Holders Affected: 928

Summary of the Bureau of Insurance’s review of the rate request:

The Company requested a 219.2% on this block of individual long-term care insurance policies. However, after a discussion with the Bureau, the increase was reduced to 56.5%

The filing was reviewed by the Bureau’s consulting actuary and was determined to comply with the requirements for a rate increase set forth in 14VAC5-130-65 of the Virginia Administrative Code. The review indicated that the anticipated loss ratio, reflecting claims payout, will be 85.0% with the revision, which exceeds the minimum required loss ratio of 75%.

The Company provided that the primary reasons for the rate changes are:

- Increasing cost of medical services
- Increased utilization
- Higher costs from deductible leveraging
- Cost shifting from the public to the private sector
- Improvements to medical technology

The filing summary can be reviewed on the Bureau’s webpage under the Tips, Guides & Publications at <https://www.scc.virginia.gov/pages/Tips,-Guides-Publications> or you may access the filing at <https://filingaccess.serff.com/sfa/home/va>.