

INS-2024-00055: Rate Presentations

TO: Carriers Intending to Offer Individual and Small Group Health Insurance Coverage in Virginia for 2025 Plan Year; All L&H Interested Parties

RE: 2025 Plan Year ACA Rate Presentations - VA Bureau of Insurance - INS-2024-00055

On **August 22, 2024**, commencing at 9:30 a.m., the Virginia State Corporation Commission will convene premium rate presentations in this matter offered by the Bureau of Insurance and health carriers in **Courtroom C of the Tyler Building**, located at 1300 East Main Street, Richmond, Virginia, 23219. To review the requirements for this presentation, please see [Order INS-2024-00055](#).

Health carrier participants who are unable to appear in person may appear by Microsoft Teams. *Such participants shall notify the Bureau of the same no later than **August 9, 2024***. A connectivity test for health carrier participants appearing by Microsoft Teams will be held prior to the rate presentations.

Presentation exhibits are generated within the Virginia ACA Rate Filing Template,¹ and each company may reference its exhibits as part of its presentation on August 22, 2024. Companies should also address the outlook for future rate changes and steps being taken or anticipated to control rate increases for products in the individual and small group markets for use as of January 1, 2025.

The Commission's Bureau of Insurance must complete its review of Qualified Health Plans ("QHP") in consultation with the Commission's Health Benefit Exchange Division for the 2025 plan year by **August 30, 2024**. Accordingly, prior to the Bureau's recommendation of QHP certification to the HBE, and prior to finalizing both form and rate approvals for the related products for sale and use in Virginia both inside and outside the Exchange, the Bureau must coordinate for the Commission presentations by insurance companies.

COMMONWEALTH OF VIRGINIA

STATE CORPORATION COMMISSION

AT RICHMOND, MAY 17, 2024

SOB - CLERK'S OFFICE
DOCUMENT CONTROL CENTER

240540150

COMMONWEALTH OF VIRGINIA, *ex rel.*

2024 MAY 17 P 3: 59

STATE CORPORATION COMMISSION

CASE NO. INS-2024-00055

Ex Parte: In the matter of
presentations of premium rates
in connection with individual and
small group health insurance
coverage

ORDER DIRECTING PRESENTATIONS

In accordance with § 38.2-316.1 of the Code of Virginia (“Code”), the State Corporation Commission (“Commission”) reviews and approves premium rates applicable to health benefit plans issued in Virginia in the individual and small group markets, as those terms are defined in § 38.2-3431 of the Code. Additionally, pursuant to §§ 38.2-326 and 38.2-6506 of the Code, the Commission’s Bureau of Insurance (“Bureau”), with the assistance of the Virginia Department of Health, performs plan management functions required to certify health benefit plans and stand-alone dental plans for participation in Virginia’s Health Benefit Exchange (“Exchange”). The Bureau must consult with the Commission’s Health Benefit Exchange Division (“HBE”) and recommend Qualified Health Plans (“QHPs”) for HBE’s certification for the 2025 plan year by August 30, 2024.

The Commission has historically delegated to the Bureau its authority to review and approve premium rates for health benefit plans issued in the individual and small group markets. Given the importance of the cost of health insurance to Virginia’s small businesses and individuals (many of whom are self-employed), the Commission reviews closely, prior to approval, rates for health insurance that may represent a significant impact on small businesses and individuals.

Accordingly, prior to the Bureau's recommendation of QHP certification to the HBE, and prior to finalizing both form and rate approvals for the related products for sale and use in Virginia both inside and outside the Exchange, the Bureau is directed to coordinate for the Commission presentations by insurance companies. Presentation exhibits are generated within the Virginia ACA Rate Filing Template,¹ and each company may reference its exhibits as part of its presentation. Companies should also address the outlook for future rate changes and steps being taken or anticipated to control rate increases. At the conclusion of each company's presentation, the Bureau may offer additional comments.

Accordingly, IT IS ORDERED THAT:

(1) On August 22, 2024, commencing at 9:30 a.m., the Commission will convene premium rate presentations in this matter in Courtroom C of the Tyler Building, located at 1300 East Main Street, Richmond, Virginia, 23219.

(2) The Bureau shall coordinate for the Commission premium rate presentations in this matter that will provide an overview representing the range of rate impact or change for identified products proposed to be offered in the individual and small group markets for use as of January 1, 2025.

(3) The companies shall attend and make presentations as designated by the Bureau and shall also address the outlook for future rate changes and steps being taken or anticipated to control rate increases. Health carrier participants who are unable to appear in person may appear

¹ The Virginia ACA Rate Filing Template was designed by the Bureau to facilitate submission and review of proposed individual and small group health insurance coverage. Presentation exhibits are required to be submitted as part of the Virginia ACA Rate Filing Template.

by Microsoft Teams. Such participants shall notify the Bureau of the same no later than August 9, 2024.²

(4) The Bureau shall provide notice of this order electronically to each company intending to offer individual and small group health insurance coverage in 2025 in Virginia.

A COPY of this Order shall be sent electronically by the Clerk of the Commission to:

C. Meade Browder, Jr., Senior Assistant Attorney General, Office of the Attorney General, Division of Consumer Counsel at mbrowder@oag.state.va.us, 202 N. 9th Street, 8th Floor, Richmond, Virginia 23219-3424; and, a copy hereof shall be delivered to the Commission's Office of General Counsel, to the Bureau of Insurance in care of Deputy Commissioner Julie S. Blauvelt, and to the Health Benefit Exchange Division in care of Director Keven Patchett.

² A connectivity test for health carrier participants appearing by Microsoft Teams will be held prior to the rate presentations.