

Minnesota Comprehensive Health Association

2025 Second Quarter Report Results for The Minnesota Premium Security Plan

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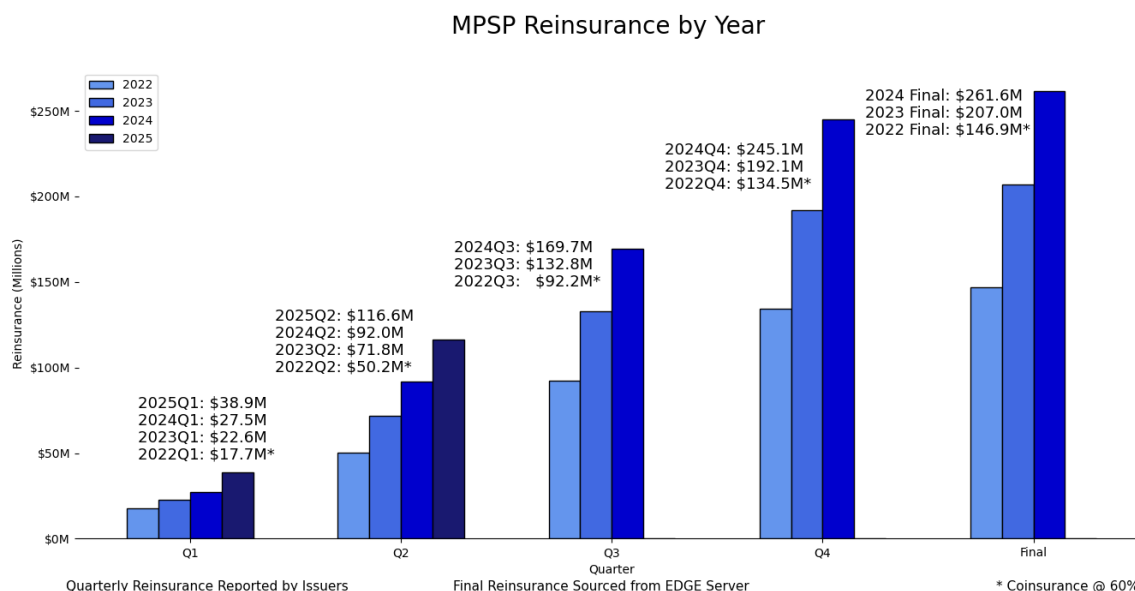
Introduction

The Minnesota Comprehensive Health Association (MCHA) retained Wakely Consulting Group, LLC (Wakely) to collect data related to the Minnesota state-based reinsurance program (referred to as the Minnesota Premium Security Plan (MPSP)), review the data for reasonability, calculate the reinsurance payments to the carriers participating in the program, and provide summary reports for MCHA to distribute as appropriate to stakeholders. This report is not intended to project final year-end 2025 reinsurance amounts.

This document has been prepared for the use of MCHA and its Board of Directors. Wakely understands that this report will be made public and distributed to stakeholders beyond MCHA and its Board of Directors due to Minnesota Statutes §62E.24. Wakely does not intend to benefit third parties and assumes no duty or liability to other parties who receive this work. The report should be reviewed in its entirety. This document contains the data, assumptions, and methods used in these analyses and satisfies the Actuarial Standard of Practice (ASOP) 41 reporting requirements.

Executive Summary

MPSP preliminary reinsurance amounts reported by issuers between January and June 2025 total approximately \$116.6 million for 2,465 distinct enrollees. The data underlying this analysis was provided by Minnesota carriers eligible for reinsurance under MPSP. The figure below shows the reinsurance included in the 2023 through 2025 quarterly and final reports.



The total year-to-date reinsurance amount in the 2025Q2 quarterly report is approximately 26.7% higher than the reinsurance reported in the 2024Q2 quarterly report. In the 2025Q1 report, year-over-year reinsurance increased approximately 41.5% ($= \frac{\$38.9M}{\$27.5M}$). The decrease in year-over-year change between reports is explained by the slowdown in claim payments that occurred during 2024Q1 as a result of the Change Healthcare data breach which was largely resolved by the end of 2024Q2. The continued high trend in 2025 is influenced by market growth, regular claim trend, and deductible leveraging. The final 2025 reinsurance amounts and enrollee counts will increase significantly from the 2025Q2 values shown in this report. The final reinsurance will be calculated in compliance with

Minnesota Statutes §62E.23 and will be based on an entire year of claim experience.

Table 1 provides enrollment and reinsurance information underlying the second quarterly reports between 2022 and 2025. The line labeled *Statewide 2022Q2 @ 80%* gives the reinsurance that would have been reported in 2022 if the coinsurance was 80% instead of 60%. In the table below, the percent change column is measured from the previous year except for the line labeled *Statewide 2023Q2* which is measured from the row labeled *2022Q2 @ 80%*.

Table 1: Reinsurance Amounts and Enrollee Counts

	Distinct RI Enrollees	RI Enrollee % Change	Reported Reinsurance	Reinsurance % Change
Statewide 2025Q2	2,465	21.0%	\$116,597,916	26.7%
Statewide 2024Q2	2,037	30.2%	\$92,047,353	28.2%
Statewide 2023Q2	1,565	4.8%	\$71,796,199	7.2%
<i>Statewide 2022Q2 @ 80%</i>	<i>1,494</i>	<i>4.5%</i>	<i>\$66,945,025</i>	<i>7.6%</i>
Statewide 2022Q2 @ 60%	1,494	4.5%	\$50,208,769	-19.3%

The remainder of this report provides a description of the methodology, additional breakout of reinsurance by region, metal level, and other various reporting variables, along with associated caveats and disclosures.

Methodology

Carriers participating in Minnesota's non-grandfathered individual commercial market provided Wakely

with January through June 2025 claim experience with paid dates through July 2025 in a template developed by Wakely. The template included both enrollment and claim experience at the carrier level. The template also included enrollee-level data for Minnesotans enrolled in the individual market that carriers identified with claims above the attachment point of \$50,000. Wakely then aggregated these templates and calculated reinsurance payments using the reinsurance parameters shown in the figure to the left. Wakely validated this amount against the carrier provided calculations.

Reinsurance Parameters		
Claim Range ^[1]	Liability	
↕ \$0 \$50,000	Plan Pays: 100%	
↕ \$50,001 \$250,000	Plan Pays: 20% MPSP Pays: 80%	
↕ \$250,001	Plan Pays ^[2] : 100%	

[1] - Claim Range Excludes Member Cost Sharing

[2] - Excludes Impact of High-Cost Risk Pool

The enrollee-level data supplied by carriers accounted for movement between HIOS plan identifiers. For example, under certain circumstances,

an enrollee might have been enrolled in both a silver and gold plan for a portion of the benefit year. This transferring does not impact results when reporting at a carrier level; however, when reporting at a more granular level (e.g. metal), reported results may change depending on the allocation method. For this report, Wakely allocated reinsurance estimates for enrollees transferring between cohorts based on incurred claims within that time period. For example if 75% of an enrollee's claims occurred in a silver plan and 25% occurred in a gold plan, then 75% of the reinsurance for the individual was allocated to the silver plan and 25% to the gold plan.

Analysis

This section provides additional detail for the reinsurance amount shown in Table 1. The distribution total in the following tables may not add to 100% due to rounding. The 2021 through 2024 final distributions are shown next to the 2025Q2 distribution for reference.

Reinsurance by First Quarter in Report

The table below shows the enrollee count and estimated reinsurance by the quarter an enrollee first became eligible for reinsurance in 2025. For example, if an individual is in the 2025Q2 data template but not the 2025Q1 data template, then he or she is included in the 2025Q2 line. This table illustrates how much of the increase in reinsurance between quarterly reports is attributed to individuals first exceeding the attachment point and individuals that first appeared in prior quarters incurring additional claims.

Table 2: Reinsurance Amount by Enrollee's First 2025 Report

Cohort	Enrollees	Reinsurance by Quarter		
		2025Q1	2025Q2	2025 YTD
2025Q1	995	\$38,854,342	\$33,953,342	\$72,807,684
2025Q2	1,470	n/a	\$43,790,232	\$43,790,232
Total	2,465	\$38,854,342	\$77,743,574	\$116,597,916

1. Reinsurance amounts increased by approximately \$77.7 million between the 2025Q1 and 2025Q2 reports. This is in comparison to the \$64.6 million increase between the 2024Q1 and 2024Q2 report.
2. There were a total of 1,470 new reinsurance eligible enrollees in the 2025Q2 report with approximately \$43.8 million in reinsurance. In comparison, in 2024Q2 there were 1,261 new reinsurance eligible enrollees with \$35.2 million in reinsurance.

Reinsurance by Area

The table in this section shows the amount of reinsurance for each of Minnesota's nine rating regions. A list of counties in each rating area can be found on the [CMS](#) website.

Table 3: Reinsurance Amount by Area

Rate Region	2025Q2 Reinsurance	2025Q2 Dist'n	2024 Dist'n	2023 Dist'n	2022 Dist'n	2021 Dist'n
Rating Area 1	\$13,307,081	11%	9%	10%	10%	11%
Rating Area 2	\$6,238,816	5%	5%	4%	5%	6%
Rating Area 3	\$6,470,758	6%	6%	7%	6%	7%
Rating Area 4	\$2,577,803	2%	3%	3%	3%	3%
Rating Area 5	\$5,171,116	4%	4%	4%	5%	5%
Rating Area 6	\$4,104,193	4%	4%	4%	4%	4%
Rating Area 7	\$9,866,472	8%	9%	8%	8%	9%
Rating Area 8	\$67,323,856	58%	59%	58%	58%	56%
Rating Area 9	\$1,537,821	1%	1%	1%	1%	1%
Statewide	\$116,597,916	100%	100%	100%	100%	100%

Reinsurance by Metal Level

The table in this section provides the reinsurance and distribution by metal tier. There are four different metal tiers in the Individual market which reflect different levels of cost sharing an enrollee is expected to pay. The leanest is the bronze plan where an enrollee can expect to pay for about 40% of his or her total medical costs out of pocket in the form of cost sharing such as deductibles, coinsurance, and copays. The richest plan type is the platinum tier where an enrollee can expect to pay approximately 10% of total costs out of pocket. There is a fifth tier called Catastrophic with enrollment limited to enrollees who are eligible for a hardship exemption or are under the age of 30.

Due to the cost sharing levels of the different metal types, the distribution may shift between metal levels as 2025 completes.

Table 4: Reinsurance Amount by Metal Tier

Metal Tier	2025Q2 Reinsurance	2025Q2 Dist'n	2024 Dist'n	2023 Dist'n	2022 Dist'n	2021 Dist'n
Catastrophic	\$4,083,635	4%	2%	1%	1%	0%
Bronze	\$38,463,968	33%	35%	40%	44%	48%
Silver	\$36,109,527	31%	30%	28%	28%	26%
Gold	\$37,394,300	32%	33%	30%	26%	25%
Platinum	\$546,485	0%	0%	0%	0%	0%
Total	\$116,597,916	100%	100%	100%	100%	100%

Reinsurance by Exchange Status

This section provides the reinsurance based on whether the enrollee purchased coverage through Minnesota's Exchange, MNSure, or directly through the issuer.

Table 5: Reinsurance Amount by Exchange Status

Exchange Status	2025Q2 Reinsurance	2025Q2 Dist'n	2024 Dist'n	2023 Dist'n	2022 Dist'n	2021 Dist'n
On-Exchange	\$78,564,482	67%	71%	69%	69%	67%
Off-Exchange	\$38,033,434	33%	29%	31%	31%	33%
Total	\$116,597,916	100%	100%	100%	100%	100%

Reinsurance by Plan Type

This section provides reinsurance amounts by plan type. In the Affordable Care Act, some individuals and families qualify for cost-sharing reduction subsidies (CSR) which lower out-of-pocket costs. There are several different levels of CSRs. The first is 73% which reduces the individual's out-of-pocket cost to approximately 27% (= 1 - 73%) of total medical costs. There are CSR plans available at the 87% and 94% level as well. CSR plans are only available on the Exchange. Finally, there are limited cost-sharing and zero cost-sharing plans for American Indians and Alaska Natives.

Table 6: Reinsurance Amount by Plan Type

Plan Type	2025Q2 Reinsurance	2025Q2 Dist'n	2024 Dist'n	2023 Dist'n	2022 Dist'n	2021 Dist'n
Standard	\$107,099,517	92%	94%	93%	93%	92%
Zero CS	\$257,566	0%	0%	0%	0%	0%
Limited CS	\$393,198	0%	1%	0%	0%	0%
73% CSR	\$8,847,635	8%	6%	6%	7%	7%
94% CSR	\$0	0%	0%	0%	0%	1%
Total	\$116,597,916	100%	100%	100%	100%	100%

Reinsurance by Claim Spend

Please see [Appendix A](#) for reinsurance by claim spend level.

Distribution of HCC Count

Previous reports included a hierarchical condition category (HCC) distribution for reinsurance eligible enrollees. Since HCC identification is correlated with the length of time an individual is enrolled during the benefit year, using a partial year of experience may not accurately reflect the final HCC distribution. For example, an enrollee with twelve months of enrollment has more time to visit a physician compared to an enrollee with only six months of enrollment. The HCC distribution for 2025 benefit year reinsurance will be provided in future reports similar to previous reporting.

Reinsurance by Product

[Appendix C](#) gives the amount of reinsurance and number of claimants that exceeded \$50,000 in claims by product and Exchange status. To define product, Wakely used the first ten digits of the HIOS plan identifier and requested that issuers provide a product name associated with the product identifier. For the column labeled *Claimants*, an enrollee may be double counted if he or she transferred between products during the experience period. As a result, the claimant count in [Appendix C](#) may not match the enrollee count in [Table 1](#). The column labeled *Claimants* shows "<100" for product and Exchange-status combinations with less than 100 claimants for protected health information (PHI) reasons. Multiple issuers updated the on- and off-Exchange mapping in the data they provided to Wakely between the 2019Q2 and 2019Q3 reports. As a result, the values shown in [Appendix C](#) for the 2025Q2 report are not directly comparable to the values in reports prior to 2019Q2.

Market Changes

Starting January 1st, 2021, Quartz entered the individual market in five southeastern counties. [Appendix C](#) of this report includes Quartz; however, the 2018 through 2020 reports do not.

As of January 1st, 2024, PreferredOne (now part of United Healthcare) no longer offers products in the individual market.

2025 Considerations

This section discusses changes occurring during 2024 and 2025 that impact reinsurance and trends.

1. **Market Growth** - A driver of the increase in reinsurance is the growth of the changing market. In a news release, Minnesota's state based exchange, MNSure, reported a 14% increase in enrollment.¹ Minnesota issuers reported an increase in the number of enrollees through June 2025 relative to 2024 in the data provided to Wakely. All else equal, this will increase reinsurance in 2025 relative to 2024 because there are more enrollees eligible under the MPSP.
2. **Medicaid Redetermination** - Starting April 2023, Minnesota resumed the regular renewal process for Medicaid eligibility which had been suspended due to the public health emergency. Medicaid enrollment started decreasing in July 2023 and stabilized in March / April 2024. Since the transition stabilized at the end of 2024Q1, this cohort had less than six full months of enrollment between January and June 2024. The change from a partial period of enrollment between January and June in 2024 to a full period of enrollment between January and June 2025 likely increased reinsurance all-else-equal.
3. **Change Healthcare Data Breach** - The Change Healthcare data breach temporarily slowed down claim processing during 2024Q1 for issuers nationwide and decreased the reported reinsurance during 2024Q1. Since the 2024Q1 reinsurance was under reported, the 2024Q1 to 2025Q1 reinsurance trend (41.5%) is artificially high. To see this in more detail, Table 2 of this report shows the 2025Q1 cohort has a decreasing amount of additional reinsurance between 2025Q1 and 2025Q2 (\$38.9 million versus \$34.0 million). Similar trends have occurred in all Q2 reports since 2019 except for 2024.² Table 2 of the 2024Q2 report shows that the 2024Q1 cohort had more reinsurance reported in 2024Q2 than in 2024Q1 (\$27.5 million versus \$29.4 million). The increase in the 2024Q2 report was likely caused by the backlog of claims after the slow down. Since the claim processing issue was resolved by the end of 2024, the claim processing issue should have a smaller and smaller impact on year-over-year trends in future reports.

Deductible Leveraging

In a reinsurance setting, trends for a reinsurer can be higher than the overall cost trend of the reinsured entity due to deductible leveraging. Deductible leveraging occurs when the underlying claim costs for the insurer increases at a rate higher than the increase in the deductible. In context of MPSP, the words attachment point and deductible are synonymous. The example below shows the calculation of liability for an insurance company that has an enrollee with \$55,000 in total claims using MPSP's \$50,000 attachment point and 20% coinsurance. This example is for illustrative purposes only and does not represent an analysis of the impact of deductible leveraging for MPSP.

Table 7: Deductible Leveraging Example

Description	Amount	Formula	Payer
Deductible	\$50,000	$\min\{\$55,000, \$50,000\}$	Issuer
Coinsurance	\$1,000	$(\$55,000 - \$50,000) \times 20\%$	Issuer
Reinsurance	\$4,000	$(\$55,000 - \$50,000) \times 80\%$	Reinsurer

If the claim increases by 1% because of regular cost trends, then the cost of the claim is now \$55,550 ($= \$55,000 \times 1.01$), but the cost to the reinsurer increases by approximately 11.0% ($= \frac{\$4,440}{\$4,000} - 1$). This is shown in the next table.

¹MNSure - 2025 Enrollment News Release

²Table 2 was not provided in 2018 reports.

Table 8: Deductible Leveraging Example – Trended

Description	Amount	Formula	Payer
Deductible	\$50,000	$\min\{\$55,550, \$50,000\}$	Issuer
Coinsurance	\$1,110	$(\$55,550 - \$50,000) \times 20\%$	Issuer
Reinsurance	\$4,440	$(\$55,550 - \$50,000) \times 80\%$	Reinsurer

The impact of deductible leveraging is minimally off-set by a reinsurance cap since the reinsurer is no longer liable for additional costs exceeding the reinsurance cap. Deductible leveraging can impact both the number of enrollees eligible for reinsurance and the average cost of reinsurance per reinsurance eligible enrollee. The overall deductible leveraging trend depends both on the proportion of claims for enrollees exceeding the attachment point and the total change in costs for enrollees exceeding the attachment point.

Data Review

Wakely compared the portion of enrollees with claims above the attachment point underlying the carrier submitted templates against the claim continuance table located in the actuarial report in Minnesota’s 1332 Waiver. In the comparison, the actual portion of enrollees with claims above the attachment point was lower than the portion of enrollees with claims above the attachment point. This is likely caused by the underlying carrier data being based on a partial year of experience with limited claim runout. For example, the enrollee-level dataset excludes enrollees that will exceed the attachment point because of claims that are incurred between July and December 2025.

State Mandated Benefits

Wakely did not adjust the reinsurance calculation methodology for state mandated benefits at the direction of MCHA. Wakely’s understanding is that issuers and Minnesota Department of Commerce (DoC) will make the appropriate adjustments when issuers submit data to DoC for reimbursement.

Disclosures and Limitations

Responsible Actuary. I, Tyson Reed, am responsible for this communication. I am a member of the American Academy of Actuaries and a Fellow of the Society of Actuaries. I meet the Qualification Standards of the American Academy of Actuaries to issue this report.

Intended Users. This information has been prepared for the use of the management of MCHA. Wakely understands that the report will be made public and distributed to other stakeholders. Distribution to such parties should be made and evaluated in its entirety. The parties receiving this report should retain their own actuarial experts in interpreting results.

Risks and Uncertainties. The assumptions and resulting estimates included in this report and produced by the modeling are inherently uncertain. Users of the results should be qualified to use it and understand the results and the inherent uncertainty. Actual results may vary, potentially materially, from Wakely’s estimates. Wakely does not warrant or guarantee that Minnesota carriers will attain the estimated values included in the report. It is the responsibility of those receiving this output to review the assumptions carefully and notify Wakely of any potential concerns.

Conflict of Interest. Wakely provides actuarial services to a variety of clients throughout the health industry. Wakely's clients include commercial, Medicare, and Medicaid health plans, the federal government and state governments, medical providers, and other entities that operate in the domestic and international health insurance markets. Wakely has implemented various internal practices to reduce or eliminate conflict of interest risk in serving Wakely's clients. I am financially independent and free from conflict concerning all matters related to performing the actuarial services underlying these analyses. In addition, Wakely is organizationally and financially independent of MCHA.

Data and Reliance. I have relied on others for data and assumptions used in the assignment. I have reviewed the data for reasonableness, but I have not performed any independent audit or otherwise verified the accuracy of the data / information. If the underlying information is incomplete or inaccurate, my estimates and calculations may be impacted, potentially significantly. The information included in the other sections identifies the key data and assumptions.

Subsequent Events. Material changes in state or federal laws regarding health benefit plans and other externalities may have a material impact on the results included in this report. I am not aware of any additional subsequent events that would impact the results of this analysis.

Contents of Actuarial Report. This document constitutes the entirety of the actuarial report and supersedes any previous communications provided to MCHA for Benefit Year 2025.

Deviations from ASOPs. Wakely completed the analyses using sound actuarial practice. To the best of my knowledge, the report and methods used in the analyses are in compliance with the appropriate ASOPs with no known deviations. A summary of ASOP compliance is listed below:

- ASOP No. 1, Introductory Actuarial Standard of Practice
- ASOP No. 23, Data Quality
- ASOP No. 41, Actuarial Communication
- ASOP No. 56, Modeling

Signed,



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Appendix A - Reinsurance Amount by Claim Spend Level

2025Q2 Reinsurance Amount by Claim Spend Level

Incurred Claims		Enrollee Count	Average Incurred Claims Per Enrollee	Average Reinsurance Per Enrollee	Aggregate Reinsurance
Low Range	High Range				
\$50,000	\$52,508	127	\$51,140	\$912	\$115,779
\$52,508	\$58,498	319	\$55,527	\$4,421	\$1,410,371
\$58,498	\$119,795	1,273	\$81,723	\$25,378	\$32,306,600
\$119,795	\$200,000	425	\$149,940	\$79,952	\$33,979,657
\$200,000	\$9,999,999	321	\$346,703	\$151,980	\$48,785,510
Total		2,465	\$123,025	\$47,301	\$116,597,916

Appendix A (Cont.) - Reinsurance Amount by Claim Spend Level

2024 Final Reinsurance Amount by Claim Spend Level

Incurred Claims		Enrollee Count	Average Incurred Claims Per Enrollee	Average Reinsurance Per Enrollee	Aggregate Reinsurance
Low Range	High Range				
\$50,000	\$52,508	293	\$51,326	\$1,061	\$310,829
\$52,508	\$58,498	547	\$55,406	\$4,325	\$2,365,635
\$58,498	\$119,795	2,789	\$81,585	\$25,268	\$70,472,691
\$119,795	\$200,000	899	\$152,392	\$81,913	\$73,640,009
\$200,000	\$9,999,999	746	\$398,055	\$153,909	\$114,815,850
Total		5,274	\$134,023	\$49,603	\$261,605,013

2023 Final Reinsurance Amount by Claim Spend Level

Incurred Claims		Enrollee Count	Average Incurred Claims Per Enrollee	Average Reinsurance Per Enrollee	Aggregate Reinsurance
Low Range	High Range				
\$50,000	\$52,508	226	\$51,213	\$970	\$219,250
\$52,508	\$58,498	464	\$55,385	\$4,308	\$1,998,995
\$58,498	\$119,795	2,232	\$81,337	\$25,070	\$55,955,519
\$119,795	\$200,000	690	\$152,757	\$82,205	\$56,721,698
\$200,000	\$9,999,999	600	\$377,200	\$153,456	\$92,073,769
Total		4,212	\$130,707	\$49,138	\$206,969,230

Notes:

1. Average Reinsurance Per Enrollee = $\min\{(\text{Average Incurred Claims} - \$50,000) \times 80\%, \$160,000\}$.
2. The claim intervals originate from the 1332 Waiver Application.

Appendix A (Cont.) - Reinsurance Amount by Claim Spend Level

2022 Final Reinsurance Amount by Claim Spend Level (60% Coinsurance)

Incurred Claims		Enrollee Count	Average Incurred Claims Per Enrollee	Average Reinsurance Per Enrollee	Aggregate Reinsurance
Low Range	High Range				
\$50,000	\$52,508	208	\$51,236	\$741	\$154,216
\$52,508	\$58,498	417	\$55,510	\$3,306	\$1,378,641
\$58,498	\$119,795	2,030	\$81,153	\$18,692	\$37,944,165
\$119,795	\$200,000	697	\$151,927	\$61,156	\$42,625,681
\$200,000	\$9,999,999	567	\$371,412	\$114,278	\$64,795,526
Total		3,919	\$131,418	\$37,484	\$146,898,229

Notes:

1. Average Reinsurance Per Enrollee = $\min\{(\text{Average Incurred Claims} - \$50,000) \times 60\%, \$120,000\}$.
2. The claim intervals originate from the 1332 Waiver Application.

Appendix A (Cont.) - Reinsurance Amount by Claim Spend Level

2021 Final Reinsurance Amount by Claim Spend Level

Incurred Claims		Enrollee Count	Average Incurred Claims Per Enrollee	Average Reinsurance Per Enrollee	Aggregate Reinsurance
Low Range	High Range				
\$50,000	\$52,508	214	\$51,224	\$979	\$209,496
\$52,508	\$58,498	412	\$55,285	\$4,228	\$1,741,935
\$58,498	\$119,795	1,898	\$80,942	\$24,754	\$46,982,433
\$119,795	\$200,000	677	\$152,573	\$82,058	\$55,553,530
\$200,000	\$9,999,999	561	\$363,647	\$152,148	\$85,355,191
Total		3,762	\$131,490	\$50,463	\$189,842,585

2020 Final Reinsurance Amount by Claim Spend Level

Incurred Claims		Enrollee Count	Average Incurred Claims Per Enrollee	Average Reinsurance Per Enrollee	Aggregate Reinsurance
Low Range	High Range				
\$50,000	\$52,508	155	\$51,198	\$958	\$148,534
\$52,508	\$58,498	354	\$55,457	\$4,365	\$1,545,383
\$58,498	\$119,795	1,761	\$80,824	\$24,659	\$43,424,822
\$119,795	\$200,000	557	\$153,704	\$82,963	\$46,210,511
\$200,000	\$9,999,999	452	\$349,424	\$152,392	\$68,881,102
Total		3,279	\$126,091	\$48,860	\$160,210,351

Notes:

1. Average Reinsurance Per Enrollee = $\min\{(\text{Average Incurred Claims} - \$50,000) \times 80\%, \$160,000\}$.
2. The claim intervals originate from the 1332 Waiver Application.

Appendix A (Cont.) - Reinsurance Amount by Claim Spend Level

2019 Final Reinsurance Amount by Claim Spend Level

Incurred Claims		Enrollee Count	Average Incurred Claims Per Enrollee	Average Reinsurance Per Enrollee	Aggregate Reinsurance
Low Range	High Range				
\$50,000	\$52,508	177	\$51,219	\$975	\$172,613
\$52,508	\$58,498	389	\$55,448	\$4,358	\$1,695,271
\$58,498	\$119,795	1,678	\$80,984	\$24,787	\$41,592,460
\$119,795	\$200,000	527	\$152,994	\$82,395	\$43,422,371
\$200,000	\$9,999,999	412	\$374,574	\$152,373	\$62,777,520
Total		3,183	\$126,132	\$47,019	\$149,660,234

2018 Final Reinsurance Amount by Claim Spend Level

Incurred Claims		Enrollee Count	Average Incurred Claims Per Enrollee	Average Reinsurance Per Enrollee	Aggregate Reinsurance
Low Range	High Range				
\$50,000	\$52,508	173	\$51,263	\$1,010	\$174,801
\$52,508	\$58,498	359	\$55,413	\$4,330	\$1,554,606
\$58,498	\$119,795	1,513	\$81,257	\$25,005	\$37,833,247
\$119,795	\$200,000	522	\$150,761	\$80,609	\$42,077,922
\$200,000	\$9,999,999	358	\$360,572	\$152,190	\$54,483,936
Total		2,925	\$122,901	\$46,538	\$136,124,512

Notes:

1. Average Reinsurance Per Enrollee = $\min\{(\text{Average Incurred Claims} - \$50,000) \times 80\%, \$160,000\}$.
2. The claim intervals originate from the 1332 Waiver Application.

Appendix B - Enrollee Count by HCC

Limited to HCCs with at least 100 Enrollees

Rank	HCC	HCC Description	2025Q2		2024Q2	
			Enrollee Count ¹	% of Reinsurance Eligible Enrollees	Enrollee Count ¹	% of Reinsurance Eligible Enrollees
1	G01	Diabetes	568	23%	359	18%
2	HCC008	Metastatic Cancer	367	15%	348	17%
3	G08	Disorders of the Immune Mechanism	324	13%	159	8%
4	HCC130	Heart Failure	295	12%	244	12%
5	G13	Respiratory Arrest; Cardio-Respiratory Failure and Shock, Including Respiratory Distress Syndromes	290	12%	180	9%
6	HCC142	Specified Heart Arrhythmias	280	11%	227	11%
7	G15A	Chronic Obstructive Pulmonary Disease, Including Bronchiectasis; Severe Asthma; Asthma, Except Severe	242	10%	140	7%
8	HCC075	Coagulation Defects and Other Specified Hematological Disorders	240	10%	165	8%
9	HCC023	Protein-Calorie Malnutrition	231	9%	171	8%
10	HCC002	Septicemia, Sepsis, Systemic Inflammatory Response Syndrome/Shock	229	9%	152	7%
11	G15	Asthma; Chronic Obstructive Pulmonary Disease, Including Bronchiectasis	214	9%	125	6%
12	HCC048	Inflammatory Bowel Disease	194	8%	118	6%
13	HCC012	Breast (Age 50+) and Prostate Cancer, Benign/Uncertain Brain Tumors, and Other Cancers and Tumors	172	7%	139	7%
14	HCC253	Artificial Openings for Feeding or Elimination	163	7%	119	6%
15	HCC009	Lung, Brain, and Other Severe Cancers, Including Pediatric Acute Lymphoid Leukemia	160	6%	147	7%

1. An enrollee may have multiple HCCs and could be double counted if combining enrollee counts between HCCs.
2. No HCCs had more than 100 enrollees in the 2023Q1 report.

Appendix B (Cont.) - Enrollee Count by HCC

Limited to HCCs with at least 100 Enrollees

Rank	HCC	HCC Description	2025Q2		2024Q2	
			Enrollee Count ¹	% of Reinsurance Eligible Enrollees	Enrollee Count ¹	% of Reinsurance Eligible Enrollees
16	HCC056	Rheumatoid Arthritis and Specified Autoimmune Disorders	151	6%	110	5%
17	HCC030	Adrenal, Pituitary, and Other Significant Endocrine Disorders	148	6%	<100	-
18	HCC156	Pulmonary Embolism and Deep Vein Thrombosis	143	6%	104	5%
19	G23	Acute Myocardial Infarction and Unstable Angina and Other Acute Ischemic Heart Disease	131	5%	<100	-
20	HCC115	Myasthenia Gravis/Myoneural Disorders and Guillain-Barre Syndrome/Inflammatory and Toxic Neuropathy	130	5%	112	5%
21	HCC088	Major Depressive and Bipolar Disorders	129	5%	<100	-
22	HCC120	Seizure Disorders and Convulsions	128	5%	<100	-
23	G09A	Drug Use with Psychotic Complications and Drug Use Disorder, Moderate/Severe, or Drug Use with Non-Psychotic Complications	101	4%	<100	-

1. An enrollee may have multiple HCCs and could be double counted if combining enrollee counts between HCCs.

Appendix C - Estimated Reinsurance Amount and Claimants by Product

Carrier	Product ID	Product Name	Exchange Status	Claimants	Reinsurance
Blue Plus	57129MN054	Blue Plus Minnesota Value HSA	Off-Exchange	211	\$9,094,246
Blue Plus	57129MN015	Blue Plus Southeast MN	On-Exchange	<100	\$3,203,092
Blue Plus	57129MN054	Blue Plus Minnesota Value HSA	On-Exchange	399	\$17,738,614
Blue Plus	57129MN009	Blue Plus Metro MN	Off-Exchange	<100	\$2,268,170
Blue Plus	57129MN009	Blue Plus Metro MN	On-Exchange	<100	\$2,592,770
Blue Plus	57129MN015	Blue Plus Southeast MN	Off-Exchange	<100	\$1,558,709
HealthPartners	79888MN031	Individual Product 3 - NG	Off-Exchange	254	\$15,895,374
HealthPartners	79888MN030	Individual Product 2 - NG	On-Exchange	264	\$11,613,272
HealthPartners	79888MN032	Individual Product 4 - NG - Reformized	Off-Exchange	<100	\$328,948
Medica	31616MN043	North Memorial Acclaim by Medica	On-Exchange	<100	\$888,713
Medica	31616MN047	Bold by M Health Fairview and Medica	Off-Exchange	<100	\$1,406,439
Medica	31616MN047	Bold by M Health Fairview and Medica	On-Exchange	<100	\$2,468,275
Medica	31616MN042	Medica Applause	Off-Exchange	<100	\$3,633,617
Medica	31616MN042	Medica Applause	On-Exchange	101	\$4,667,169
Medica	31616MN019	Medica Encore	Off-Exchange	<100	\$6,796
Medica	31616MN044	Engage by Medica	On-Exchange	126	\$6,669,190
Medica	31616MN043	North Memorial Acclaim by Medica	Off-Exchange	<100	\$214,331
Medica	31616MN044	Engage by Medica	Off-Exchange	<100	\$1,492,129
Medica	31616MN049	Essentia Choice Care with Medica	On-Exchange	<100	\$638,739
Medica	31616MN021	Medica Value	Off-Exchange	<100	\$546,485
Medica	31616MN049	Essentia Choice Care with Medica	Off-Exchange	<100	\$315,235

1. Products with less than 100 claimants are labeled as < 100 due to protected health information (PHI) reasons.
2. The *Claimants* column counts enrollees that transfer between products more than once. As a result, the total claimants in this section may differ from the enrollee count shown in Table 1.

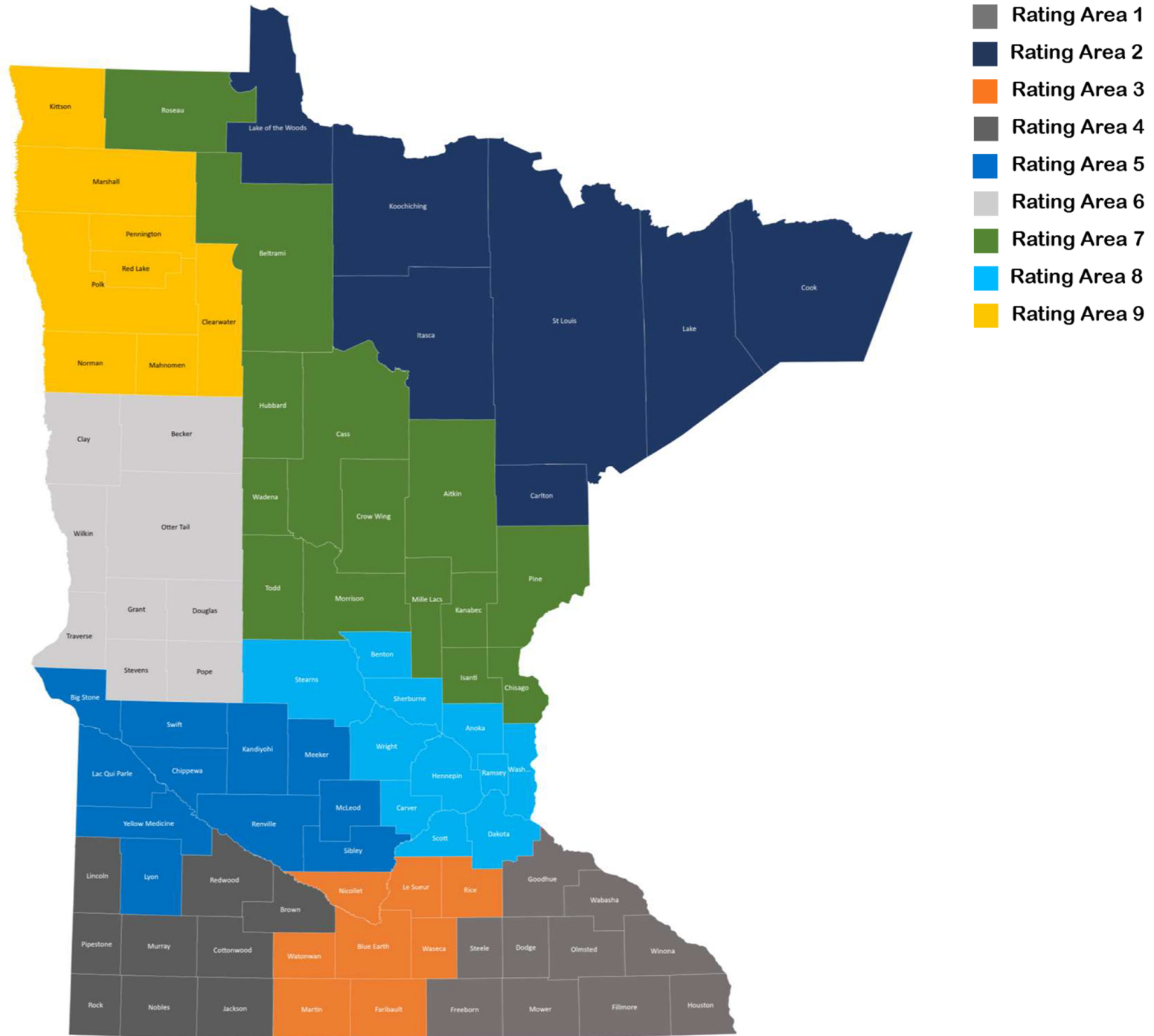
Appendix C (Cont.) - Estimated Reinsurance Amount and Claimants by Product

Carrier	Product ID	Product Name	Exchange Status	Claimants ²	Reinsurance
Medica	31616MN045	Altru Prime by Medica	Off-Exchange	<100	\$20,073
Medica	31616MN045	Altru Prime by Medica	On-Exchange	<100	\$311,651
Medica	31616MN046	Ridgeview Distinct by Medica	On-Exchange	<100	\$158,475
Medica	31616MN020	Medica Symphony	Off-Exchange	<100	\$252,602
Medica	31616MN018	Medica Solo	Off-Exchange	<100	\$28,135
UCare	85736MN023	UCare Individual and Family Plans	On-Exchange	590	\$26,992,653
UCare	85736MN023	UCare Individual and Family Plans	Off-Exchange	<100	\$923,020
Quartz	70373MN004	Individual HMO	On-Exchange	<100	\$621,869
Quartz	70373MN004	Individual HMO	Off-Exchange	<100	\$30,851
Quartz	70373MN005	Individual Product Two	Off-Exchange	<100	\$18,275
Total (All Carriers)				2,467	\$116,597,916

Notes:

1. Products with less than 100 claimants are labeled as < 100 due to protected health information (PHI) reasons.
2. The *Claimants* column counts enrollees that transfer between products more than once. As a result, the total claimants in this section may differ from the enrollee count shown in Table 1.

Appendix D - Minnesota Rating Regions



Appendix E - Reinsurance Amount by Year

