

ConnectiCare Benefits, Inc. – Individual

Rate request – 11.8 percent increase

Decision – Under Review

Public Comment Period: June 3 to June 23

On May 31, 2014, ConnectiCare Benefits, Inc. (CBI) filed a request to raise rates 11.8 percent filing for individual health plans marketed through Access Health CT, the state’s health insurance marketplace, beginning January 1, 2015. The company reported there are 27,500 policies currently in effect.

CBI stated the projected increase is based on increasing medical costs and greater demand for medical services – an effect known as “trend.” CBI anticipates a 10.7 percent impact from trend. The company also is accounting for \$14.68 per member per month costs due to fees associated with the federal health care reform law. Those costs include Patient Centered Outcomes Research Fee, Transitional Reinsurance Program, Health Insurer Fee and the Risk Adjustment Program.

Because CBI is a relatively new company with less than a year of claims experience, the company based its claims cost projections on the “more complete and mature experience” of the off-exchange book of business of the ConnectiCare Insurance Company for the period of January 2013 through December 2013 and paid through March 2014.