

ConnectiCare Benefits, Inc. – Individual – On Exchange

Rate request – 5.5 percent average increase

Decision – Under Review

Public Comment Period: Begins July 24, 2020 and will remain open for 30 days or until the filing is closed, whichever is later

On July 20, 2020, ConnectiCare Benefits, Inc. (CBI) filed a request to raise rates an average of 5.5 percent for individual health plans marketed through Access Health CT, the state’s health insurance marketplace.

There are approximately 75,100 people covered under these policies.

CBI stated the requested increase is based on a number of factors including rising medical costs and a demand for services, an effect known as “trend.” That factor is expected to have projected impact of 8.9 percent on the insurer’s claims costs.

In calculating the proposed 2021 rates, CBI has also assumed that:

- COVID-19 impact to premiums in 2021 accounts for an increase of 1.6% of premium.

If approved, the new rates would take effect January 1, 2021.