

ACA HEALTH RATE FILING TIPS & REMINDERS FOR PLAN YEAR 2021

PLEASE NOTE: This communication is not all inclusive and should be used in conjunction with applicable statutes and regulations. It should not be construed as legal advice or a legal opinion. State statutes and regulations always prevail over the information contained in this communication.

DCI Health Insurance Rates Website

Useful information for submitting a successful rate filing is available on the Department's website at <https://insurance.mo.gov/industry/filings/healthrates/>. Information includes the following:

- Bulletin 20-13 – Filing Dates for Plan Year 2021
- Health Insurance Rate Filing Checklist
- Health Insurance Rate Filing Statute
- Health Insurance Rate Filing Regulations
- Information about previous years' rate filings, including SERFF tracking numbers.

Filing Review Timeline

In accordance with Bulletin 20-13 we request ACA filings be submitted by July 15, 2020. Upon completion of the preliminary review, the Department will conduct a call with each company to discuss the first round of objections. Many objections relate to actuarial issues, therefore, actuarial participation on this call is strongly encouraged. Our goal is to complete all calls and company responses to the first round of objections, prior to the public posting of rates on August 14, 2020. If necessary, additional calls can be scheduled for subsequent objections prior to the finalization date for QHP rates in HIOS on August 26, 2020.

Non-QHP rate reviews will begin as soon as possible, but with priority given to QHP rate reviews. Calls will be scheduled with the companies for the first round of objections on these filings in mid-to late September. Rates must be final by October 15, 2020.

Prior Filings Used as a Template

In order to shorten review times, companies that have filed ACA rates in prior years are encouraged to use their most recent final version of the actuarial memorandum and Part 2 as a reasonable starting point. Companies that are entering the market for the first time, or for the first time in a few years, may find it helpful to view the final versions of the actuarial memoranda for companies that filed for the previous year available via SERFF Public Access. Note that every filing is reviewed on its own merit.

Effective Rate Review

Missouri is an Effective Rate Review (ERR) state. As such, there are federal requirements the Department must comply with, but there are also some tasks that remain the federal government's responsibility.

1. The Missouri Department of Commerce and Insurance does not review QHP

- applications or certify QHPs.
2. The HIOS ID number should be included in the SERFF filing, preferably in the Filing Description section of the General Information tab.
 3. Federal guidance does not mandate that ERR states require companies to post every update to the filing in HIOS, and Missouri does not require these updates.
 4. Please contact the Department if the company needs the Department to take an action in HIOS.

Questions about this communication or health insurance rate filings may be directed to the Department at healthrates@insurance.mo.gov.