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HEALTH INSURANCE MARKET REPORT

Missouri Department of Commerce & Insurance



DCI

Missouri Department of Commerce & Insurance

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1 DISCLAIMER

This report is based upon data provided by insurers to the Missouri Department of Commerce & Insurance (DCI). These data include detailed premium and claim volume information that insurers are required to report under 20 CSR 200-1.037. DCI makes every possible effort to ensure these data are accurate and complete. However, the accuracy of the report depends largely on the accuracy of the data filed by insurers.

Questions regarding this report should be addressed to the Business Analytics/Statistics Section of the Missouri Department of Commerce & Insurance, P.O. Box 690, Jefferson City, MO 65102-0690. Emails can be sent to statistics@insurance.mo.gov.

DCI also publishes other reports on the insurance market in Missouri. With this information, DCI aims to facilitate the flow of insurance market information for consumers, insurance companies, and DCI employees.

ALSO AVAILABLE FROM DCI

- Missouri Complaint Report
- Missouri Homeowners Insurance Report
- Missouri Legal Malpractice Report
- Missouri Life, Accident, & Health Supplement Report
- Missouri Medical Professional Liability Insurance Report
- Missouri Mortgage Guaranty Report
- Missouri Private Passenger Automobile Report
- Missouri Products Liability Report
- Missouri Property & Casualty Supplement Report
- Missouri Residential Earthquake Coverage Report

The reports, including this report, are available on the DCI website:
www.insurance.mo.gov/reports/.

DCI also maintains the following databases:

- Missouri ZIP code insurance data for homeowners/dwelling fire, farmowners, mobile homes, earthquake, and private passenger automobiles
- Medigap (Medicare supplement) experience data
- Commercial liability experience data

Additional information on the content of these databases is available on DCI's website:
www.insurance.mo.gov/reports/.

Aggregate data (non-company specific) is available to the public. Some data are available for a fee. Data requests should be directed to the Business Analytics/Statistics section at statistics@insurance.mo.gov.

2 INTRODUCTION

This report uses diverse data sources to provide an overview of Missouri's health insurance market. In addition to data possessed by the Missouri Department of Commerce & Insurance (DCI), additional sources include the Current Population Survey (CPS), the American Community Survey (ACS), and other key indicators available from the United States government.

This report focuses on major medical coverage – a term traditionally used for comprehensive or broad-based coverage for most necessary care. Many other types of coverage exist in the market, including many policies that offer limited benefits for specified conditions or injuries, including dental and vision, specified disease, hospital indemnity, long-term care and Medicare supplement policies. In addition, other types of insurance, such as automobile insurance and workers' compensation, can also cover medical expenses. Unless otherwise indicated, the term health insurance refers to major medical coverage throughout this report.

It should be noted that for the purposes of this report, counties is defined to include the 114 counties in Missouri plus the City of St. Louis.

Among the highlights:

In 2018, the percent of Missourians lacking health insurance reached record lows. The uninsured rate declined from a high of 15.3% in 2009 to 6.0% in 2018. The uninsured rate increased in the subsequent three years, reaching 9.7% in 2020. However, in 2023, the uninsured rate declined to 7.4%. These measures represent the most chronically uninsured – those who lacked coverage for the entire year.

Over three-quarters of Missourians aged 18 to 64 obtained coverage from the private market at some point during 2023, while about 15% were covered by either Medicare, Medicaid, or both.

The percent of uninsured individuals varied significantly across Missouri. Typically, higher rates are observed in more rural and sparsely populated counties.

The average annual cost of coverage in the individual market per individual was \$7,040 in 2023. This represents an estimated increase of 210.8% since 2013. The cost of coverage in the large employer market (or employers with 50 or more employees) increased much less rapidly. Between 2013 and 2023, the average annual cost per insured increased by a modest 37%.

Missouri's health insurance market (for major medical policies) is significantly more concentrated than other insurance markets in the state. Across all three major medical markets – individual, small, and large employer – the largest four insurers controlled 85% or more of the state-wide market. Though data are generally lacking, markets are even more concentrated in some regions of the state since not all insurers operate in all areas of the state.

Between 2014 and 2023, Missouri citizens and businesses received \$479 million in rebates from health insurers that did not meet the minimum loss ratio (MLR) requirements of the federal Affordable Care Act (ACA). The ACA requires insurers in the individual and small employer markets to spend a minimum of 80% of every premium dollar directly on health care or for improvements in quality of care. Insurers of large employers are required to spend 85% of premiums on these

services. The 2020 rebate totaling \$192 million is nearly three times greater than Missouri's second highest on record. Rebates totaled a more modest \$36 million in 2023.

Insurers lost money in the individual market in 2022 but gained profitability in 2023. The health insurance market remained profitable every year across all lines of coverage, save 2021. In addition, the individual market returned a profit from 2017 to 2023, though it experienced losses of \$167 million in 2021 and \$23.5 million in 2022. Insurers earned additional revenue from such sources as investment gains as well as administering self-insured plans. In 2023, insurers with more than \$100,000 in major medical premium in Missouri earned a net gain on Missouri business of \$655 million.

3 SOURCE OF COVERAGE

The percent of individuals in Missouri without insurance declined rapidly since 2020. Individuals lacking coverage for the entirety of 2019 comprised 8.5% of residents, up from 6.0% in 2018. For Missourians of working-age (aged 18-64), 11.2% lacked coverage for all of 2023. This compares with 10.9% nationally.

In 2018, Missouri had a lower percentage of uninsured residents than 31 other states. However, this ranking subsequently deteriorated, such that in 2022, Missouri had a lower rate than only 18 other states. Texas had the highest uninsured rate (16.3%), while Massachusetts had the lowest (3.2%).

Rural counties tended to have higher uninsured rates than elsewhere in the state in 2022 (latest data available). Fifty-three counties had uninsured rates exceeding 12.8%, with the highest insured rates in Knox, McDonald, Moniteau, Morgan, and Scotland counties.

In 2023, the largest source of coverage for Missourians was from self-insured employers. 30% of Missourians received coverage from these types of employers. Medicare and large employer coverage were the next highest sources of coverage with 20.1% and 16.2%, respectively.

COVERAGE IN MISSOURI BY SOURCE, 2023

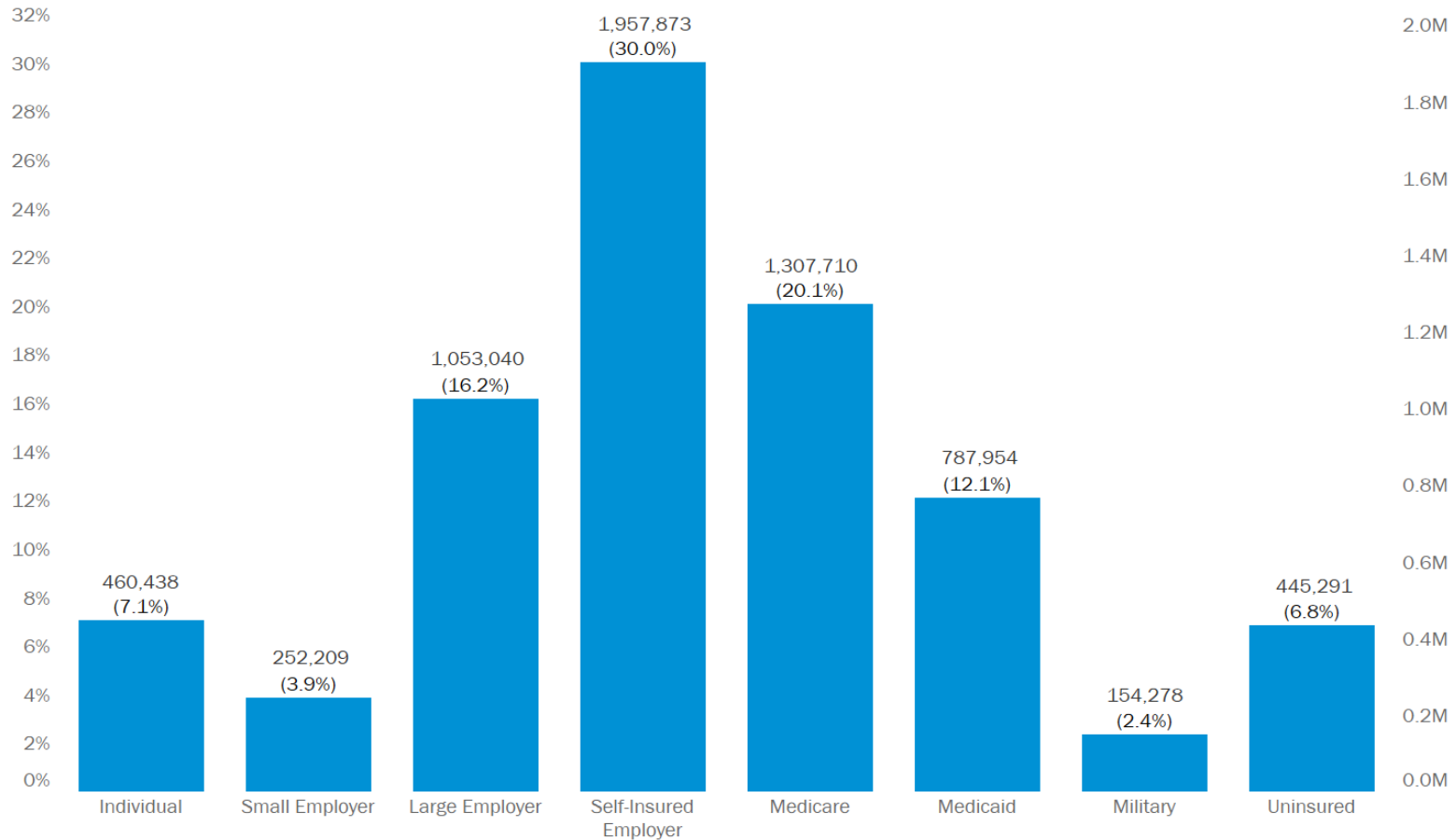


Figure 1: Totals may exceed the Missouri population because individuals can have more than one source of coverage. These numbers will differ significantly from similar estimates made from insurers financial annual statements presented below. These graphs depict individuals who had coverage at any time during 2019, while the annual statements report the number insureds on 12/31. In addition, the numbers will differ somewhat from those taken directly from the CPS, as the CPS estimates are adjusted by the DCI to reflect additional data sources. The raw CPS estimates are also presented below. Source: Estimates produced by DCI, combining insurer financial annual statements and the Current Population Survey (CPS). Due to the pandemic, the American Community Survey (ACS) was not available, so the 2020 methodology differs from prior reports.

UNINSURED IN MISSOURI, BY YEAR, BY SOURCE

Year	American Community Survey	Current Population Survey
2014	11.7%	8.8%
2015	9.8%	8.8%
2016	8.9%	8.3%
2017	9.1%	8.4%
2018	9.4%	6.0%
2019	10.0%	8.5%
2020	9.7%	9.7%
2021	9.4%	9.7%
2022	8.9%	7.5%
2023	8.8%	7.4%

UNINSURED IN MISSOURI, BY YEAR, BY SOURCE

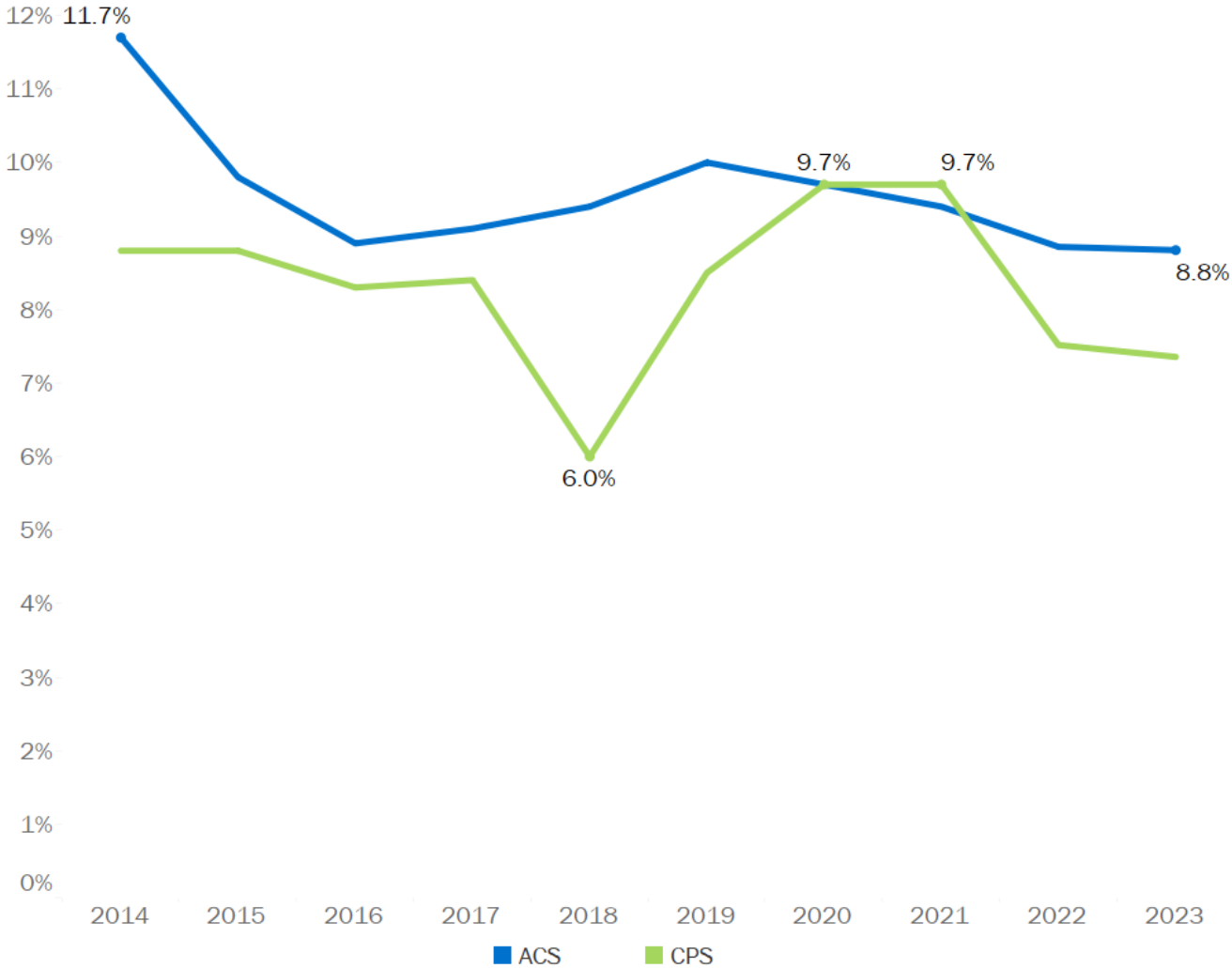


Figure 2: Sources: The American Community Survey (ACS) and the Current Population Survey (CPS). The ACS is a “point-in-time” measure of the uninsured, so that estimates reflect the percentage of uninsured on the day of the survey. The CPS attempts to measure uninsured as those who lacked insurance for the entirety of the year. The CPS introduced revised question wording in 2013 that had a significant impact on the estimates. Because of this, prior estimates are not directly comparable to the estimates for 2013 and later years.

SOURCE OF COVERAGE

CPS ESTIMATES

Missouri - Total Population						
Year	Total	Employer	Medicare	Medicaid	Other	Uninsured
2019	70.8%	60.0%	20.2%	12.3%	3.3%	8.5%
2020	70.0%	58.1%	20.0%	11.8%	3.9%	9.7%
2021	70.7%	58.2%	19.6%	13.5%	3.0%	7.5%
2022	68.7%	55.9%	18.4%	15.7%	2.5%	7.4%
2023	69.1%	56.9%	18.6%	15.2%	3.1%	8.0%
US - Total Population						
Year	Total	Employer	Medicare	Medicaid	Other	Uninsured
2019	68.0%	56.4%	18.1%	17.2%	3.8%	8.0%
2020	66.5%	54.4%	18.4%	17.8%	3.9%	8.6%
2021	66.0%	54.3%	18.4%	18.9%	3.7%	8.3%
2022	65.6%	54.5%	18.7%	18.8%	3.6%	7.9%
2023	65.4%	53.7%	18.9%	18.9%	3.7%	8.0%
Missouri - Population Aged 18-64						
Year	Total	Employer	Medicare	Medicaid	Other	Uninsured
2019	76.9%	69.2%	4.5%	8.8%	3.5%	11.9%
2020	76.9%	68.7%	4.2%	6.9%	3.4%	13.7%
2021	77.9%	68.7%	3.9%	10.3%	2.1%	10.1%
2022	76.0%	66.5%	3.0%	13.2%	1.9%	10.7%
2023	75.4%	66.4%	2.9%	12.5%	2.7%	11.2%
US - Population Aged 18-64						
Year	Total	Employer	Medicare	Medicaid	Other	Uninsured
2019	74.3%	65.1%	3.7%	14.1%	3.4%	11.1%
2020	72.9%	63.0%	3.7%	14.7%	3.6%	11.9%
2021	72.4%	62.7%	3.7%	15.8%	3.4%	11.5%
2022	72.8%	63.3%	3.5%	16.1%	3.3%	10.8%
2023	72.8%	62.8%	3.3%	16.3%	3.4%	10.9%

Totals may exceed 100% because individuals can have more than one source of coverage.

PERCENT UNINSURED - STATE RANKING

TOTAL POPULATION

State	2019		2020		2021		2022		2023	
	%	Rank	%	Rank	%	Rank	%	Rank	%	Rank
Alabama	7.5%	20	8.9%	19	7.6%	19	8.3%	12	8.0%	18
Alaska	12.9%	4	12.6%	4	14.0%	2	12.2%	3	13.0%	4
Arizona	10.8%	8	10.8%	10	10.0%	10	10.6%	7	13.2%	3
Arkansas	6.9%	25	8.5%	20	9.1%	12	6.5%	25	8.7%	13
California	7.0%	24	7.3%	27	7.5%	21	6.2%	28	6.4%	28
Colorado	8.6%	14	10.4%	11	7.0%	24	7.4%	18	8.0%	17
Connecticut	2.8%	49	4.8%	41	5.7%	38	5.1%	37	5.0%	41
Delaware	5.1%	38	8.4%	22	6.5%	28	6.0%	29	6.8%	25
District of Columbia	2.9%	48	3.3%	48	3.8%	45	2.1%	50	3.2%	50
Florida	13.3%	3	12.3%	5	12.7%	4	10.6%	8	9.3%	10
Georgia	11.9%	6	14.5%	3	12.3%	5	12.9%	2	12.4%	5
Hawaii	2.4%	51	3.7%	47	4.3%	44	3.2%	44	3.5%	49
Idaho	9.8%	10	12.2%	6	9.5%	11	8.1%	14	8.8%	12
Illinois	5.5%	33	6.5%	29	6.6%	27	6.9%	23	7.2%	23
Indiana	5.4%	35	6.1%	34	5.2%	42	5.9%	31	6.7%	26
Iowa	5.5%	32	6.1%	33	6.8%	25	3.8%	42	5.2%	39
Kansas	7.9%	18	9.2%	17	8.1%	18	6.8%	24	6.7%	27
Kentucky	6.4%	27	6.9%	28	7.1%	23	6.3%	27	8.6%	14
Louisiana	7.7%	19	7.7%	24	8.5%	14	8.0%	15	8.8%	11
Maine	4.9%	40	5.1%	38	3.7%	46	2.7%	49	5.4%	34

Source: Calculated from Current Population Survey (Annual Social and Economic Supplement).

	2019		2020		2021		2022		2023	
State	%	Rank	%	Rank	%	Rank	%	Rank	%	Rank
Maryland	5.4%	34	4.3%	44	6.5%	29	7.9%	16	7.0%	24
Massachusetts	2.6%	50	2.4%	51	3.0%	50	3.4%	43	3.2%	51
Michigan	4.2%	45	3.9%	46	3.0%	49	3.0%	46	4.0%	46
Minnesota	4.3%	44	5.3%	37	3.6%	47	2.8%	48	5.3%	36
Mississippi	12.0%	5	11.9%	7	11.0%	6	10.3%	10	14.0%	2
Missouri	8.5%	16	9.7%	15	7.5%	20	7.4%	19	8.0%	19
Montana	7.5%	21	7.6%	25	6.0%	33	7.5%	17	7.5%	21
Nebraska	8.3%	17	7.3%	26	5.8%	37	6.5%	26	6.0%	30
Nevada	9.9%	9	10.2%	12	10.6%	7	10.6%	6	8.1%	15
New Hampshire	4.9%	39	4.2%	45	5.3%	41	4.2%	40	5.2%	38
New Jersey	6.4%	26	6.4%	30	5.4%	40	5.7%	34	7.7%	20
New Mexico	8.9%	12	11.8%	8	10.3%	8	10.5%	9	9.6%	9
New York	4.8%	41	4.6%	43	5.9%	36	5.7%	33	4.7%	44
North Carolina	11.1%	7	10.0%	13	8.2%	17	10.9%	5	10.0%	7
North Dakota	5.7%	31	6.2%	32	6.1%	31	2.8%	47	4.8%	42
Ohio	6.0%	30	6.2%	31	5.4%	39	4.0%	41	5.1%	40
Oklahoma	14.4%	2	14.5%	2	13.8%	3	11.5%	4	11.0%	6
Oregon	5.2%	37	4.7%	42	6.1%	32	5.9%	30	4.7%	43
Pennsylvania	5.3%	36	5.5%	35	5.9%	34	5.3%	36	5.8%	32
Rhode Island	3.6%	46	3.1%	49	3.1%	48	3.1%	45	3.6%	47
South Carolina	7.2%	23	8.5%	21	8.3%	16	8.5%	11	8.1%	16
South Dakota	8.6%	15	9.0%	18	5.1%	43	7.2%	20	5.6%	33
Tennessee	7.3%	22	11.4%	9	10.1%	9	7.2%	21	7.3%	22
Texas	15.7%	1	17.5%	1	16.7%	1	16.9%	1	16.3%	1
Utah	9.5%	11	9.7%	14	8.9%	13	5.8%	32	6.2%	29
Vermont	3.3%	47	2.6%	50	2.8%	51	1.8%	51	3.5%	48

	2019		2020		2021		2022		2023	
State	%	Rank	%	Rank	%	Rank	%	Rank	%	Rank
Virginia	6.2%	29	5.5%	36	6.2%	30	7.1%	22	5.8%	31
Washington	6.2%	28	7.8%	23	7.2%	22	5.5%	35	5.2%	37
West Virginia	4.5%	43	5.1%	39	6.7%	26	4.6%	39	4.5%	45
Wisconsin	4.7%	42	4.8%	40	5.9%	35	5.1%	38	5.4%	35
Wyoming	8.7%	13	9.6%	16	8.5%	15	8.1%	13	9.8%	8
US Total	8.0%		8.6%		8.3%		7.9%		8.0%	

PERCENT UNINSURED IN 2023

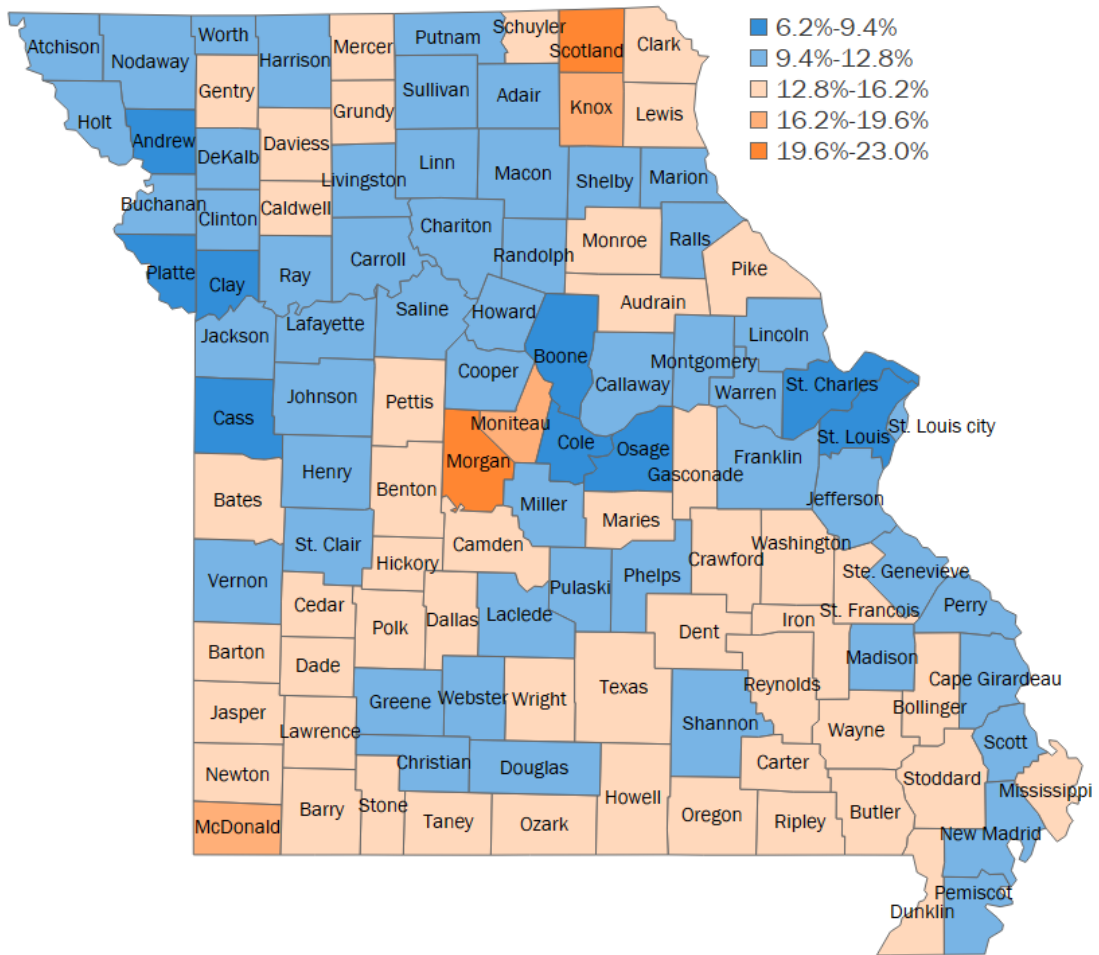


Figure 3: Source: Small Area Health Estimates (SAHIE), Bureau of the Census. Latest data available, published by the Bureau of the Census in April 2023.

4 HEALTH CARE SPENDING

The cost of coverage has increased substantially in the individual and small employer markets since 2013. For those obtaining coverage in the individual market, the average cost to insure a single individual for a year averaged \$2,265 in 2013. Rates in 2023 indicate that average costs increased to \$7,040, or 211%, over 2013 costs. Average costs in the small employer market increased by 109% over the same period, from \$4,269 to \$8,939.

The tables presented in this section have not been adjusted for inflation.

AVERAGE ANNUAL COST PER INSURED NOT ADJUSTED FOR INFLATION

Year	Individual		Small Employer		Large Employer	
	Cost	% Chg.	Cost	% Chg.	Cost	% Chg.
2013	\$2,265		\$4,269		\$4,409	
2014	\$3,023	33.4%	\$4,627	8.4%	\$4,642	5.3%
2015	\$3,888	28.6%	\$4,845	4.7%	\$4,695	1.1%
2016	\$4,686	20.5%	\$5,264	8.6%	\$4,365	(7.0%)
2017	\$5,725	22.2%	\$5,508	4.6%	\$4,626	6.0%
2018	\$7,461	30.3%	\$6,231	13.1%	\$4,754	2.8%
2019	\$7,755	3.9%	\$6,584	5.7%	\$4,948	4.1%
2020	\$7,670	(1.1%)	\$6,828	3.7%	\$5,300	7.1%
2021	\$7,001	(8.7%)	\$7,608	11.4%	\$5,443	2.7%
2022	\$7,339	4.8%	\$8,056	5.9%	\$5,685	4.5%
2023	\$7,040	(4.1%)	\$8,939	11.0%	\$6,051	6.4%
Cumulative % Chg.		210.8%		109.4%		37.2%

Source: 2011-2023 estimates are derived from insurers financial annual statements and are the ratio of (earned premium / member years).

AVERAGE ANNUAL COST PER INSURED

TOTAL POPULATION, NOT ADJUSTED FOR INFLATION

Individual									
Year	AR	IA	IL	KS	KY	MO	NE	OK	TN
2013	\$2,152	\$2,890	\$2,971	\$2,487	\$2,785	\$2,265	\$2,809	\$2,455	\$2,513
2014	\$2,901	\$3,188	\$3,427	\$2,966	\$3,543	\$3,023	\$3,423	\$2,949	\$2,850
2015	\$3,823	\$3,858	\$4,122	\$3,389	\$3,711	\$3,888	\$3,944	\$3,503	\$3,504
2016	\$4,735	\$4,583	\$4,606	\$4,237	\$4,299	\$4,686	\$4,487	\$4,636	\$4,590
2017	\$4,712	\$5,545	\$6,455	\$5,648	\$4,893	\$5,725	\$6,541	\$7,315	\$6,481
2018	\$5,614	\$7,780	\$8,000	\$7,294	\$6,331	\$7,461	\$8,931	\$7,850	\$8,668
2019	\$5,247	\$7,946	\$8,032	\$7,755	\$6,919	\$7,755	\$9,272	\$7,711	\$7,587
2020	\$5,123	\$8,149	\$7,696	\$8,106	\$7,043	\$7,670	\$9,757	\$7,393	\$7,184
2021	\$5,431	\$6,746	\$7,655	\$9,356	\$6,821	\$7,001	\$8,918	\$7,406	\$6,550
2022	\$6,029	\$7,437	\$7,916	\$6,385	\$7,432	\$7,339	\$8,485	\$7,094	\$6,607
2023	\$7,150	\$7,028	\$8,246	\$6,595	\$6,983	\$7,040	\$7,502	\$6,605	\$6,212
% Ch.	232.3%	143.2%	177.6%	165.2%	150.8%	210.8%	167.1%	169.0%	147.2%
Small Employer									
Year	AR	IA	IL	KS	KY	MO	NE	OK	TN
2013	\$3,562	\$3,902	\$4,706	\$3,874	\$3,254	\$4,269	\$4,438	\$4,152	\$4,044
2014	\$3,714	\$4,227	\$5,194	\$3,947	\$4,120	\$4,627	\$5,265	\$4,384	\$4,109
2015	\$4,050	\$4,116	\$5,152	\$3,836	\$4,359	\$4,845	\$4,436	\$4,569	\$4,160
2016	\$5,068	\$4,278	\$5,388	\$4,190	\$4,663	\$5,264	\$4,353	\$5,187	\$4,535
2017	\$4,559	\$4,556	\$5,726	\$4,539	\$4,965	\$5,508	\$5,105	\$5,142	\$4,759
2018	\$4,481	\$5,150	\$6,173	\$4,929	\$5,681	\$6,231	\$5,808	\$5,291	\$4,848
2019	\$4,614	\$5,340	\$6,223	\$5,086	\$6,506	\$6,584	\$6,637	\$5,127	\$4,873
2020	\$4,593	\$5,483	\$6,173	\$2,323	\$7,166	\$6,828	\$7,281	\$5,052	\$5,043
2021	\$4,760	\$5,653	\$6,551	\$5,711	\$7,859	\$7,608	\$7,297	\$5,164	\$5,265
2022	\$4,986	\$5,863	\$6,956	\$6,031	\$8,153	\$8,056	\$7,628	\$5,444	\$4,399
2023	\$5,107	\$6,146	\$7,404	\$6,716	\$8,759	\$8,939	\$8,297	\$5,884	\$5,739
% Ch.	43.4%	57.5%	57.3%	73.4%	169.2%	109.4%	87.0%	41.7%	41.9%

Source: Calculated from insurers' financial annual statements.

Large Employer									
Year	AR	IA	IL	KS	KY	MO	NE	OK	TN
2013	\$3,773	\$4,375	\$4,478	\$4,121	\$2,911	\$4,409	\$4,621	\$4,338	\$4,160
2014	\$3,891	\$4,518	\$4,655	\$4,217	\$4,480	\$4,642	\$5,009	\$4,687	\$4,547
2015	\$4,138	\$4,649	\$4,445	\$4,402	\$4,627	\$4,695	\$4,689	\$4,932	\$4,758
2016	\$5,576	\$4,790	\$4,985	\$3,896	\$4,428	\$4,365	\$4,979	\$6,201	\$4,731
2017	\$4,332	\$4,846	\$5,206	\$3,850	\$4,941	\$4,626	\$5,037	\$5,143	\$4,753
2018	\$4,278	\$5,247	\$5,368	\$4,189	\$5,196	\$4,754	\$5,887	\$5,426	\$4,983
2019	\$4,541	\$5,327	\$5,402	\$4,194	\$5,402	\$4,948	\$5,777	\$5,620	\$5,100
2020	\$4,996	\$5,598	\$5,549	\$4,506	\$5,712	\$5,300	\$6,128	\$5,806	\$5,437
2021	\$4,250	\$5,762	\$5,823	\$4,852	\$5,849	\$5,443	\$6,380	\$5,900	\$5,581
2022	\$4,608	\$6,060	\$6,096	\$4,990	\$5,779	\$5,685	\$6,423	\$6,158	\$6,412
2023	\$5,017	\$6,213	\$6,505	\$5,339	\$6,397	\$6,051	\$6,737	\$6,341	\$6,171
% Ch.	33.0%	42.0%	45.3%	29.6%	119.8%	37.2%	45.8%	46.2%	48.3%

5 THE COMMERCIAL MARKET & THE FEDERAL MARKETPLACE

According to insurers' financial annual statements, 937,589 Missourians were insured in the commercial market as of December 31, 2023. The majority were insured in the large employer market consisting of employers with 50 or more employees. The remainder were split between small employers (84,178) and the individual market in which insureds purchase coverage on their own (308,900).

As of early 2023, 257,629 individuals were enrolled in the Federally Facilitated Marketplace (FFM). Most of these individuals received subsidies in the form of the advanced premium tax credit (APTC) or cost-sharing reductions (CSR) which lower the out-of-pocket expenses covered individuals pay. The average monthly premium in 2023 was \$669, but for individuals eligible for APTCs the average monthly cost fell to \$92.

MISSOURI INSURED AT YEAR-END DATA FROM FINANCIAL STATEMENTS

Year	Individual	Small Employer	Large Employer	Total
2014	344,137	254,285	628,141	1,226,563
2015	362,038	233,409	628,155	1,223,602
2016	347,295	226,117	698,054	1,271,466
2017	279,292	217,579	726,055	1,222,926
2018	243,617	191,711	715,964	1,151,292
2019	211,591	157,215	718,330	1,087,136
2020	217,300	138,039	610,127	965,466
2021	253,789	116,939	579,363	950,091
2022	241,382	102,110	555,944	899,436
2023	308,900	84,178	544,511	937,589

Source: Calculated from insurers' financial annual statements. Note these estimates will differ from estimates elsewhere in the report, which are based on broader data sources.

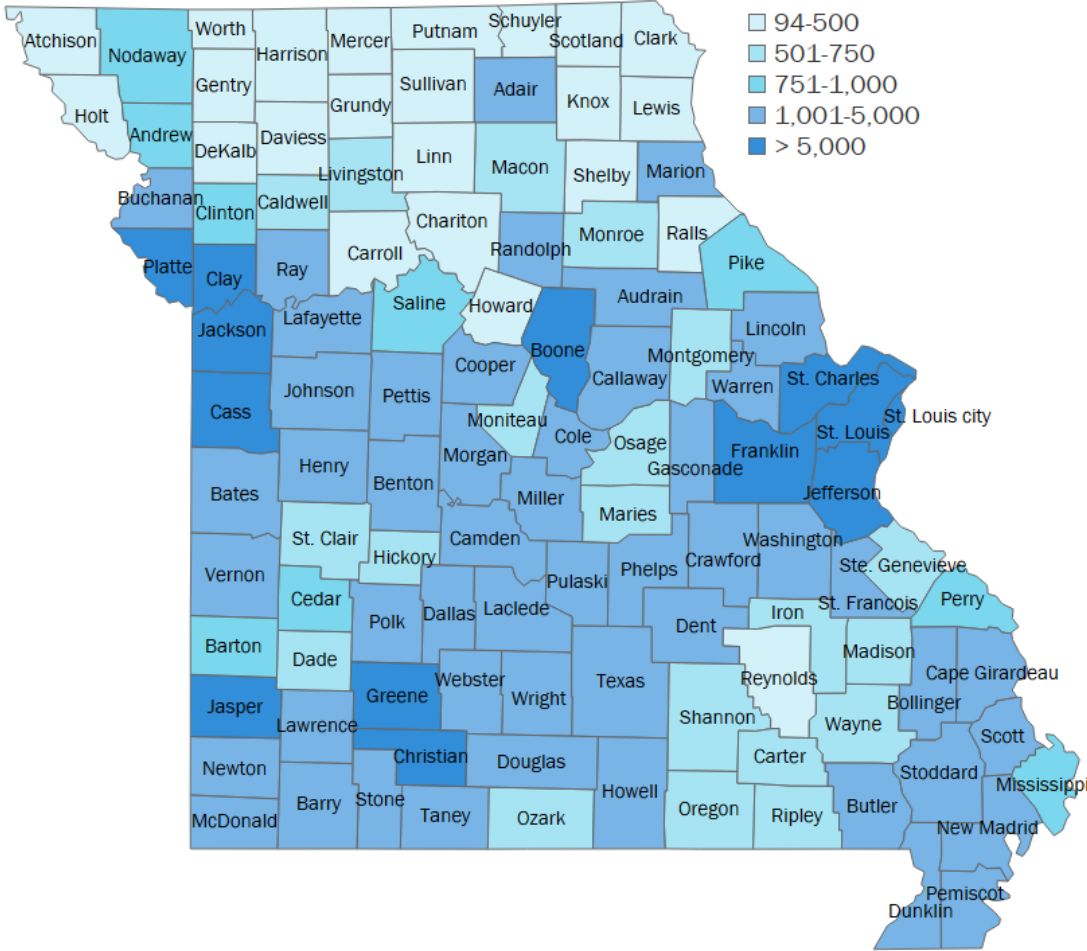
MISSOURI ENROLLMENT IN THE FEDERAL MARKETPLACE

Year	Individual Policies in the FFM	With APTC	Average Monthly Premium	Avg. Monthly Premium Policies With APTC
2017	244,382	211,986	\$483	\$100
2018	243,382	203,348	\$646	\$75
2019	220,461	186,459	\$645	\$86
2020	202,750	170,785	\$634	\$87
2021	215,311	180,336	\$630	\$102
2022	250,341	221,265	\$630	\$92
2023	257,629	230,455	\$669	\$92

Source: Centers for Medicare & Medicaid Services (CMS), Enrollment Snapshot, various years.

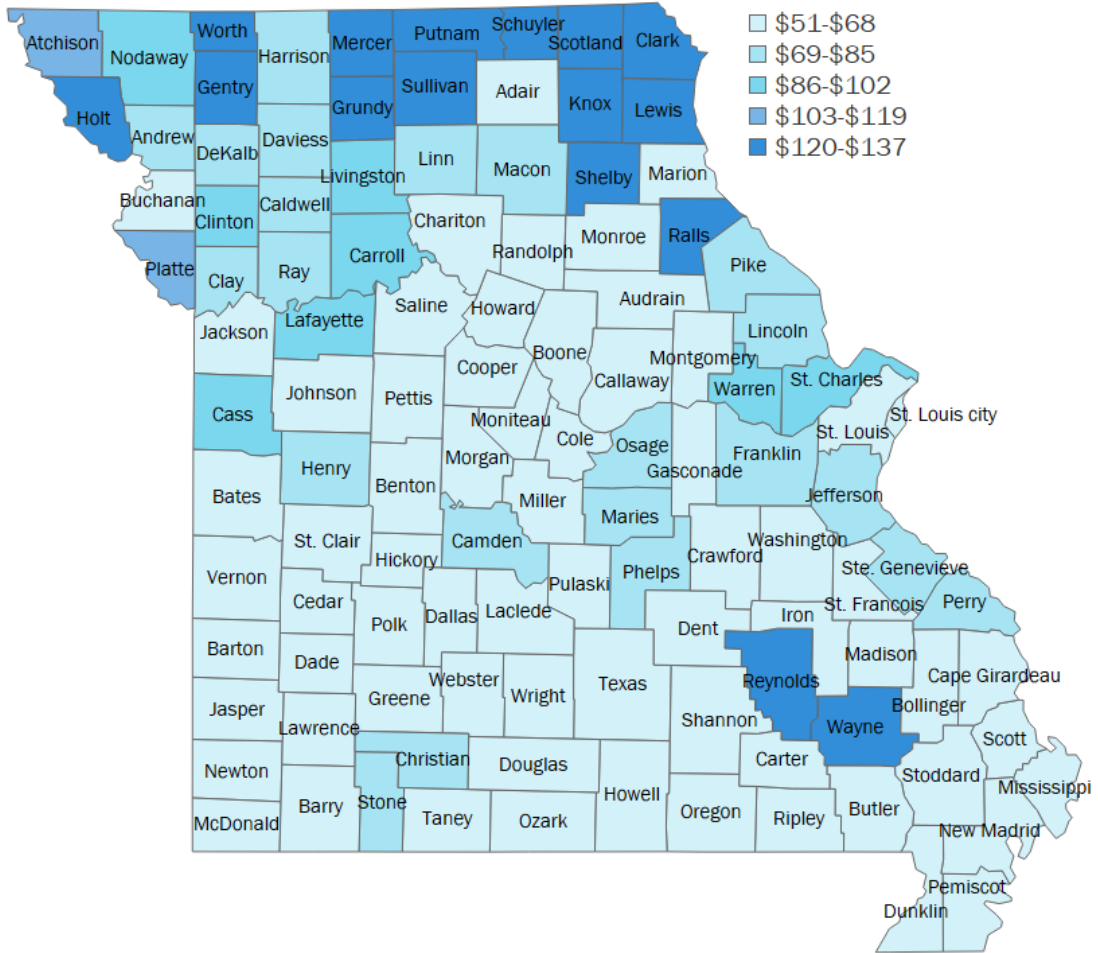
ENROLLMENT: FEDERALLY FACILITATED MARKETPLACE

2023



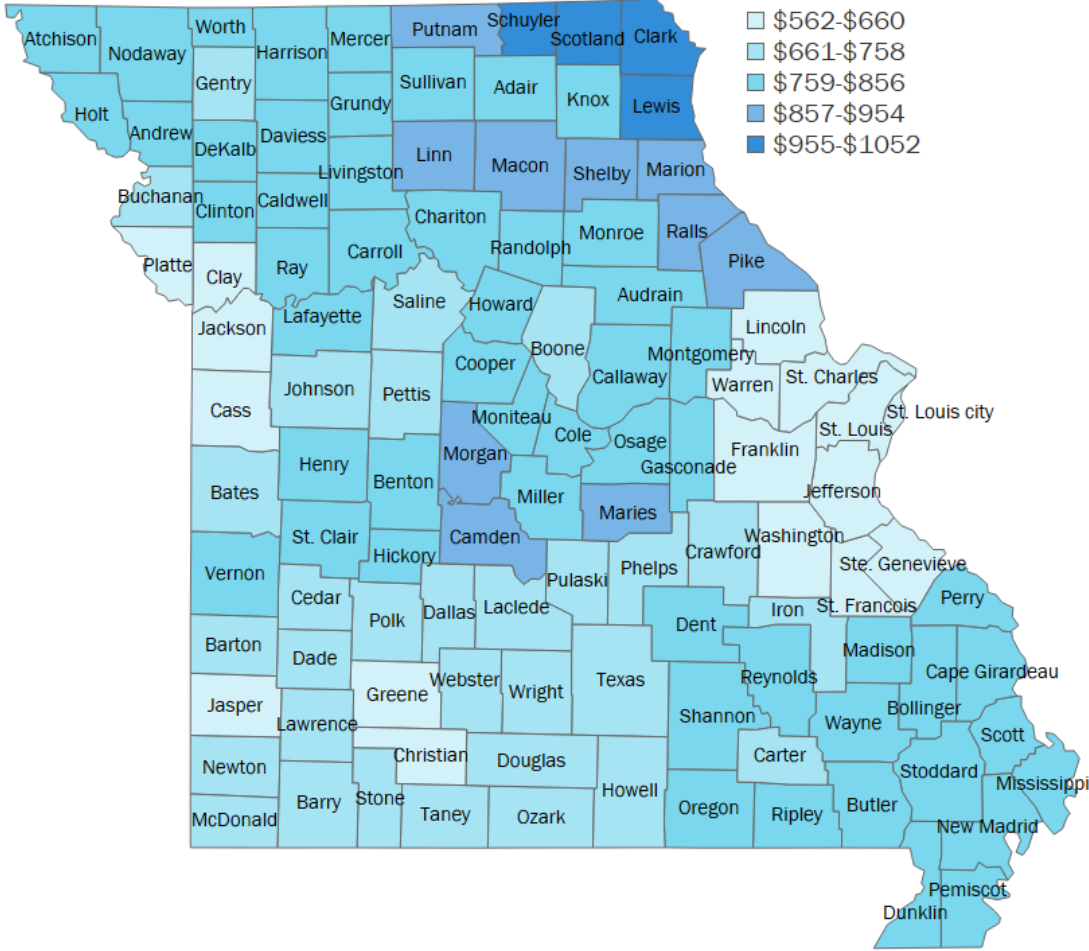
Source: Centers for Medicare & Medicaid Services (CMS), Open Enrollment Period (OEP) County-Level Public Use File for 2023.

AVERAGE MONTHLY PREMIUM: INCLUDING ADVANCE PREMIUM TAX CREDITS, 2023



Source: Centers for Medicare & Medicaid Services (CMS), Open Enrollment Period (OEP) County-Level Public Use File for 2023.

AVERAGE MONTHLY PREMIUM: EXCLUDING ADVANCE PREMIUM TAX CREDITS, 2023



Source: Centers for Medicare & Medicaid Services (CMS), Open Enrollment Period (OEP) County-Level Public Use File for 2023.

HMO MARKET IN MISSOURI

NUMBER OF INSUREDS

Year	Individual			Small Employer			Large Employer		
	HMO	Other	% HMO	HMO	Other	% HMO	HMO	Other	% HMO
2014	174	329,419	0.1%	11,995	240,973	4.7%	48,587	579,415	7.7%
2015	104	350,556	0.0%	10,334	222,398	4.4%	41,385	586,736	6.6%
2016	55	345,598	0.0%	10,105	216,012	4.5%	66,054	632,000	9.5%
2017	51	279,198	0.0%	9,617	207,962	4.4%	52,299	673,756	7.2%
2018	35	243,581	0.0%	8,373	183,338	4.4%	45,718	670,246	6.4%
2019	30	211,561	0.0%	6,670	150,545	4.2%	40,925	677,405	5.7%
2020	19	217,281	0.0%	6,224	131,815	4.5%	36,200	573,927	5.9%
2021	17	253,772	0.0%	5,709	111,230	4.9%	32,243	547,120	5.6%
2022	14	241,368	0.0%	4,889	97,221	4.8%	23,543	514,463	4.4%
2023	16	308,883	0.0%	4,227	79,951	5.0%	15,479	510,346	2.9%

Source: Insurer Financial Annual Statements Excludes Federal Employees Health Benefit Program

HMO: MISSOURI TOTAL MEMBERSHIP

BY MARKET

Year	Medicare	Medicaid	Commercial
2014	196,257	382,363	60,756
2015	218,550	457,115	51,823
2016	228,730	491,319	76,214
2017	242,029	700,798	61,967
2018	261,269	628,015	54,126
2019	277,806	558,564	47,625
2020	308,422	729,417	42,443
2021	320,432	870,112	37,969
2022	321,435	1,132,799	28,446
2023	356,355	1,082,387	19,722

Source: Insurer Financial Annual Statements Excludes Federal Employees Health Benefit Program

6 MARKET COMPETITIVENESS

Missouri’s health insurance market for comprehensive or ACA-compliant coverage is highly concentrated compared to other lines of insurance. Within each market – individual, small and large employer – the top four insurers control over 90% of the market based on premium. A commonly used measure of market concentration is the Herfindahl-Hirschman Index (HHI). The HHI is calculated as the sum of the squared market shares of all groups. This index generally ranges from 0, representing a highly competitive and fragmented market, to 10,000, representing a line of business dominated by a single firm. While the index values have no intrinsic meaning, the anti-Trust Division of the Department of Justice provides one commonly used guideline:

- A.** Below 1,000: Unconcentrated or competitive
- B.** 1,000 to 1,800: Moderately concentrated
- C.** Over 1,800: Highly concentrated

Each of Missouri’s commercial health insurance markets is considered “highly concentrated” by this measure. In addition, the statewide concentration measures may understate the more significant lack of competition in some areas of the state, since not all insurers operate statewide. Other lines of insurance are provided for comparison.

MARKET CONCENTRATION INDICES

2023

Health Insurance				
Line of Business	Insurer Groups w > \$100k Premium	HHI	Top 4 Market Share	Top 8 Market Share
Individual	9	2,907	85.2%	99.5%
Small Employer	8	3,353	96.8%	100.0%
Large Employer	8	2,498	91.4%	100.0%
P&C Lines				
Line of Business	Insurer Groups w > \$100k Premium	HHI	Top 4 Market Share	Top 8 Market Share
Private Passenger Auto	49	1,121	55.9%	76.3%
Homeowners	47	1,094	53.7%	74.5%
Commercial Auto	87	419	32.1%	45.5%
Workers’ Comp	98	667	40.7%	54.0%
Commercial Multi–Peril	82	402	27.8%	48.3%

INDIVIDUAL COMPREHENSIVE HEALTH INSURANCE

2023

Insurer Group (or company if not in a group)	Premium, 2019	Mkt. Sh., 2019	Premium, 2020	Mkt. Sh., 2020	Premium, 2021	Mkt. Sh., 2021	Premium, 2022	Mkt. Sh., 2022	Premium, 2023	Mkt. Sh., 2023
Centene Corp Group	\$705,511,374	43%	\$707,897,871	42%	\$794,358,524	45%	\$878,978,195	50%	\$1,006,857,325	46%
Elevance Hlth Inc Group (fka Anthem Inc Group)	\$419,198,099	25%	\$410,716,536	25%	\$337,188,970	19%	\$321,364,961	18%	\$523,577,178	24%
Cigna Hlth Group	\$391,170,745	24%	\$336,327,382	20%	\$359,646,981	20%	\$296,892,295	17%	\$210,240,866	10%
CVS Group			\$24,093,326	1%	\$116,502	0%	\$771,050	0%	\$111,218,826	5%
Medica Group	\$20,167,236	1%	\$47,794,080	3%	\$136,346,090	8%	\$114,157,267	6%	\$106,123,372	5%
UnitedHealth Group	\$55,519,323	3%	\$46,002,183	3%	\$42,036,895	2%	\$39,195,676	2%	\$103,557,225	5%
BCBS Of KC Group	\$42,298,433	3%	\$76,725,586	5%	\$84,160,282	5%	\$87,088,835	5%	\$74,833,050	3%
Oscar Health Inc Group			\$7,815,855	0%	\$11,364,131	1%	\$23,893,213	1%	\$25,974,041	1%
Cox Ins Group	\$11,254,341	1%	\$15,054,561	1%	\$13,807,291	1%	\$10,191,894	1%	\$10,781,216	0%
Shelter Ins Group	\$16,754	0%	\$14,371	0%	\$13,997	0%	\$12,265	0%	\$11,799	0%
Guardian Life Group	\$2,365	0%	\$2,414	0%	\$2,268	0%	\$2,769	0%	\$1,878	0%
Knights Of Columbus	\$1,774	0%	\$1,774	0%	\$1,773	0%	\$1,774	0%	\$1,773	0%
American Intl Group	\$627	0%	\$629	0%	\$631	0%	\$19	0%		
CNA Ins Group	\$834	0%			\$1,042	0%	\$903	0%		
Brookfield Reins Ltd Group	\$125,188	0%	\$138,637	0%	\$128,340	0%	\$111,352	0%		
Core Specialty Ins Holdings Group	\$506	0%	\$7,413	0%	\$7,697	0%	\$8,084	0%		
Total	\$1,645,267,599	100%	\$1,672,592,618	100%	\$1,779,181,414	100%	\$1,772,670,552	100%	\$2,173,178,549	100%

SMALL EMPLOYER COMPREHENSIVE HEALTH INSURANCE

2023

Insurer Group (or company if not in a group)	Premium, 2019	Mkt. Sh., 2019	Premium, 2020	Mkt. Sh., 2020	Premium, 2021	Mkt. Sh., 2021	Premium, 2022	Mkt. Sh., 2022	Premium, 2023	Mkt. Sh., 2023
UnitedHealth Group	\$450,985,869	44%	\$441,877,005	47%	\$434,898,041	49%	\$393,513,617	48%	\$327,840,089	44%
Elevance Hlth Inc Group (fka Anthem Inc Group)	\$361,247,294	35%	\$301,803,196	32%	\$275,428,609	31%	\$257,964,739	31%	\$256,367,887	34%
BCBS Of KC Group	\$163,771,833	16%	\$153,067,916	16%	\$141,617,749	16%	\$132,824,575	16%	\$126,794,302	17%
Cigna Hlth Group					\$324,213	0%	\$8,137,756	1%	\$17,356,881	2%
Humana Group	\$45,491,538	4%	\$34,173,069	4%	\$28,491,291	3%	\$21,776,391	3%	\$17,047,055	2%
Cox Ins Group	\$9,918,982	1%	\$14,598,480	2%	\$5,901,552	1%	\$5,439,189	1%	\$5,091,243	1%
CVS Group	\$3,836,676	0%	\$2,428,569	0%	\$3,187,688	0%	\$2,769,126	0%	\$1,778,939	0%
Shelter Ins Group	\$205,084	0%	\$234,914	0%	\$253,503	0%	\$272,653	0%	\$296,367	0%
Total	\$1,035,457,276	100%	\$948,183,149	100%	\$890,102,646	100%	\$822,698,046	100%	\$752,572,763	100%

LARGE EMPLOYER COMPREHENSIVE HEALTH INSURANCE

2023

Insurer Group (or company if not in a group)	Premium, 2019	Mkt. Sh., 2019	Premium, 2020	Mkt. Sh., 2020	Premium, 2021	Mkt. Sh., 2021	Premium, 2022	Mkt. Sh., 2022	Premium, 2023	Mkt. Sh., 2023
Elevance Hlth Inc Group (fka Anthem Inc Group)	\$1,383,099,809	39%	\$1,141,318,994	35%	\$1,102,863,099	35%	\$1,073,022,887	34%	\$1,079,115,729	33%
BCBS Of KC Group	\$929,054,640	26%	\$925,021,366	29%	\$889,197,342	28%	\$877,739,750	28%	\$936,634,967	28%
UnitedHealth Group	\$745,044,695	21%	\$705,010,304	22%	\$701,534,609	22%	\$721,029,892	23%	\$763,766,535	23%
Cigna Hlth Group	\$110,145,124	3%	\$156,421,508	5%	\$168,780,375	5%	\$209,369,904	7%	\$233,801,996	7%
Cox Ins Group	\$111,501,213	3%	\$110,183,477	3%	\$112,742,121	4%	\$118,928,849	4%	\$127,933,687	4%
CVS Group	\$242,611,858	7%	\$149,044,913	5%	\$130,574,254	4%	\$115,795,074	4%	\$124,004,825	4%
Humana Group	\$34,324,051	1%	\$37,647,891	1%	\$45,638,036	1%	\$39,688,024	1%	\$26,248,100	1%
Shelter Ins Group	\$3,218,318	0%	\$3,422,083	0%	\$3,547,168	0%	\$3,524,575	0%	\$3,546,249	0%
American Intl Group	\$23,445	0%	\$235,218	0%			\$393,908	0%		
Total	\$3,559,023,153	100%	\$3,228,305,754	100%	\$3,154,877,004	100%	\$3,159,492,863	100%	\$3,295,052,088	100%

MISSOURI MARKET SHARE BY COMPANY

2023

Name	Individual		Small Group		Large Group		Total	
	Premium Written	Mkt. Share	Premium Written	Mkt. Share	Premium Written	Mkt. Share	Premium Written	Mkt. Share
Aetna Health Inc	\$0	0%	\$221,657	0%	\$5,115,681	0%	\$5,337,338	0%
Aetna Life Insurance Company	\$111,218,826	5%	\$1,557,282	0%	\$118,889,144	4%	\$231,665,252	4%
Blue Cross And Blue Shield Of Kansas City	\$74,816,687	3%	\$126,794,302	17%	\$825,770,139	25%	\$1,027,381,128	17%
Celtic Insurance Company	\$1,006,857,325	46%	\$0	0%	\$0	0%	\$1,006,857,325	16%
Cigna Health And Life Insurance Company	\$210,240,866	10%	\$17,356,881	2%	\$232,410,406	7%	\$460,008,153	7%
Cigna Healthcare Of St Louis Inc	\$0	0%	\$0	0%	\$1,385,537	0%	\$1,385,537	0%
Connecticut General Life Ins Co	\$0	0%	\$0	0%	\$6,053	0%	\$6,053	0%
Cox Health Systems Insurance Company	\$10,781,216	0%	\$5,091,243	1%	\$127,933,687	4%	\$143,806,146	2%
Golden Rule Insurance Company	\$33,362,036	2%	\$0	0%	\$0	0%	\$33,362,036	1%
Good Health HMO Inc	\$16,363	0%	\$0	0%	\$110,864,828	3%	\$110,881,191	2%
Guardian Life Insurance Company Of America	\$1,878	0%	\$0	0%	\$0	0%	\$1,878	0%
Healthy Alliance Life Insurance Company	\$523,318,339	24%	\$229,937,150	31%	\$1,062,447,678	32%	\$1,815,703,167	29%
HMO Missouri Inc	\$258,839	0%	\$26,430,737	4%	\$16,668,051	1%	\$43,357,627	1%
Humana Health Plan Inc	\$0	0%	\$0	0%	\$149,537	0%	\$149,537	0%
Humana Insurance Company	\$-8,709	(0%)	\$17,047,055	2%	\$26,098,563	1%	\$43,136,909	1%
Knights Of Columbus	\$1,773	0%	\$0	0%	\$0	0%	\$1,773	0%
Medica Central Insurance Company	\$23,216,835	1%	\$0	0%	\$0	0%	\$23,216,835	0%
Medica Insurance Company	\$82,906,537	4%	\$0	0%	\$0	0%	\$82,906,537	1%
Oscar Insurance Company	\$25,974,041	1%	\$0	0%	\$0	0%	\$25,974,041	0%

	Individual		Small Group		Large Group		Total	
Name	Premium Written	Mkt. Share	Premium Written	Mkt. Share	Premium Written	Mkt. Share	Premium Written	Mkt. Share
Shelter Life Insurance Company	\$11,799	0%	\$296,367	0%	\$3,546,249	0%	\$3,854,415	0%
UnitedHealthcare Insurance Company	\$70,195,189	3%	\$327,840,089	44%	\$763,766,535	23%	\$1,161,801,813	19%
Total	\$2,173,169,840	100%	\$752,572,763	100%	\$3,295,052,088	100%	\$6,220,794,691	100%

Other Health Products

In addition to comprehensive health plans (i.e. ACA compliant plans), there is a sizable market for products that offer ancillary or more limited coverages. These products range from stand-alone dental or vision plans, Medicare supplement and long-term care coverage, or policies that cover only specific conditions or causes of injury, such as cancer only policies or accident only policies. All products combined exceeded \$26 billion in Missouri premium in 2023.

MISSOURI A&H PREMIUM BY LINE

2023

Comprehensive	
Line	Earned Premium
Individual	\$2,174,649,872
Small Employer	\$752,443,575
Large Employer	\$3,294,635,028
Other Commercial A&H	
Individual	
Line	Earned Premium
Disability Income	\$0
Stop Loss	\$5,330,770
Medicare Supplement	\$536,505,713
Long–Term Care	\$197,019,106
Specified Disease	\$105,597,808
Accident Only	\$80,440,529
Disability Income	\$113,067,888
Dental	\$52,389,606
Dental	\$128,785,082
Short–Term Credit Disability	\$3,044,346
Group	
Line	Earned Premium
Disability Income	\$110,164
Stop Loss	\$998,120,413
Medicare Supplement	\$281,044,834
Long–Term Care	\$37,715,530
Specified Disease	\$50,680,621

Group	
Line	Earned Premium
Accident Only	\$134,702,553
Disability Income	\$403,137,720
Dental	\$319,254,714
Dental	\$370,066,725
Short-Term Credit Disability	\$6,397,301
Insurers Participating in Public Programs	
Line	Earned Premium
Medicare	\$10,578,001,487
Medicaid	\$5,303,055,821
Total	\$26,092,298,435

7 REBATES & PROFITABILITY

The Affordable Care Act (ACA) established a minimum medical loss ratio (MLR) requirement for ACA plans. Under the MLR provision, individual and small employer coverage providers must spend at least 80% of premium dollars on claims plus quality of care efforts. For large employer coverage providers, the MLR is 85%. Insurers that fail to achieve MLR requirements must rebate the difference between the requirement and actual loss ratios to consumers.

Since 2014, Missouri residents and businesses have received \$479.1 million in the form of rebates on their premium. The rebate for 2020 was more than three times the second greatest rebate amount. For the small employer market, Missouri has ranked in the top five states in all of the prior 10 years as measured by rebate per insured. Additional revenue and expense items are detailed in the following tables.

MEDICAL LOSS RATIO REBATE: MISSOURI BY YEAR

Year	Total Rebate	State Rank of Rebate per Enrollee				Rank by Total Rebate Dollar Amount
		Ind.	Small Employer	Large Employer	Total Rebate	
2014	\$14,609,315	19	1	33	11	4
2015	\$13,598,380	38	2	27	12	11
2016	\$20,912,407	9	3	21	8	6
2017	\$13,767,411	18	3	31	10	10
2018	\$45,538,434	4	4	33	4	5
2019	\$52,067,788	13	3	37	11	10
2020	\$192,765,759	1	5	35	2	3
2021	\$49,284,308	17	5	36	13	13
2022	\$40,371,557	7	5	32	7	8
2023	\$36,249,457	11	3	35	7	8
Total	\$479,164,816					

REBATES BY COMPANY

2023

Company Name	Rebates in the Individual Market	Small Employers	Large Employers	Total
Celtic Insurance Company	\$6,581,246	\$0	\$0	\$6,581,246
HMO Missouri, Inc.	\$0	\$1,914,904	\$0	\$1,914,904
Healthy Alliance Life Insurance Company	\$6,845,667	\$18,638,672	\$0	\$25,484,339
Humana Insurance Company	\$0	\$390,401	\$0	\$390,401
Reliance Standard Life Insurance Company	\$0	\$0	\$14,211	\$14,211
UnitedHealthcare Insurance Company	\$0	\$1,864,356	\$0	\$1,864,356
Total	\$13,426,913	\$22,808,333	\$14,211	\$36,249,457

SUPPLEMENTAL HEALTH CARE EXHIBIT

2023

Premiums						
	Major Medical Policies					
Line	Individual	Small Employer	Large Employer	All Other A&H	Income from Self-Insured Plans	Total
Premiums earned	\$2,174,649,872	\$752,443,575	\$3,294,635,028	\$13,347,895,042		\$19,569,623,518
Other adjustments due to MLR calculations	\$34,867	\$738,728	\$10,262	\$367,664		\$1,151,522
Risk revenue	\$0	\$0	\$0	\$124,490,505		\$124,490,505
Net adjusted premiums earned after reinsurance (1.8 + 1.9 + 1.10 + 1.11)	\$1,536,443,712	\$723,377,408	\$3,053,405,679	\$14,240,344,513		\$19,521,493,835
Federal high risk pools (premium)	\$0	\$0	\$0	\$0		\$0
State high risk pools	\$0	\$-7,182	\$-52,206	\$-78,192		\$-137,580
Premiums plus high risk pools (1.1+1.2+1.3)	\$2,174,649,872	\$752,436,393	\$3,294,582,822	\$13,347,816,850		\$19,569,485,938
Federal taxes & assessments	\$84,530,596	\$25,678,561	\$32,251,396	\$163,611,527	\$30,613,416	\$336,685,497
State premium & taxes	\$30,413,754	\$2,953,208	\$13,166,726	\$34,982,565	\$996,321	\$82,512,577
Community benefit expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Regulatory authority licenses & fees	\$18,575,401	\$62,649	\$-340,187	\$821,170	\$467,744	\$19,586,775
Adjusted premiums earned (1.4 – 1.5 – 1.6 – 1.7)	\$2,041,130,118	\$723,741,973	\$3,249,504,884	\$13,148,401,591		\$19,130,701,088

Premiums						
	Major Medical Policies					
Line	Individual	Small Employer	Large Employer	All Other A&H	Income from Self-Insured Plans	Total
Net reinsurance premiums earned	\$-504,721,273	\$-1,103,293	\$-196,109,467	\$967,084,756		\$265,150,721
Claim Expenses						
Line	Individual	Small Employer	Large Employer	All Other A&H	Income from Self-Insured Plans	Total
Incurred claims excluding drugs	\$1,185,296,327	\$449,524,603	\$2,299,836,115	\$10,446,212,222		\$14,380,869,270
Prescription drugs	\$487,926,183	\$208,818,065	\$796,562,124	\$1,751,543,369		\$3,244,849,739
Pharmaceutical rebates	\$140,243,406	\$82,731,481	\$296,511,035	\$1,019,619,850		\$1,539,105,772
State stop loss, market stabilization & claim/census based assessments	\$1,319	\$39,068	\$205,828	\$7,273		\$253,488
Incurred medical incentive pools & bonuses	\$7,925,408	\$1,812,349	\$7,379,743	\$191,280,225		\$208,397,725
Deductible fraud & abuse detection/recovery expenses	\$0	\$4,697	\$25,245	\$0	\$0	\$29,942
Total incurred claims (2.1 +2.2 +2.3 +3)	\$1,540,904,511	\$577,423,535	\$2,807,266,947	\$11,369,415,963		\$16,295,010,960
Net assumed less ceded reinsurance claims incurred	\$-367,569,808	\$-7,253,027	\$-169,696,810	\$854,763,367		\$310,243,723
Other loss adjustments due to MLR calculations	\$-858	\$-14,608,752	\$1,901,273	\$-51,281,545		\$-63,989,882

Claim Expenses						
Line	Individual	Small Employer	Large Employer	All Other A&H	Income from Self-Insured Plans	Total
Rebates paid	\$13,426,913	\$22,808,333	\$0	\$1,286,840		\$37,522,086
Estimated rebates unpaid prior year	\$6,224,566	\$20,171,022	\$9,263	\$30,114,590		\$56,519,441
Estimated rebates unpaid current year	\$34,365,605	\$34,721,912	\$3,086,819	\$105,696,385		\$177,870,721
Fee for service and co-pay revenue	\$0	\$0	\$0	\$0		\$0
Net incurred claims after reinsurance (5.0 +5.1 +5.2 + 5.3 – 5.4 +5.5 – 5.6)	\$1,214,901,797	\$592,920,977	\$2,642,548,966	\$12,249,766,423		\$16,700,138,163
Claim Adjustment and Related Expenses						
Line	Individual	Small Employer	Large Employer	All Other A&H	Income from Self-Insured Plans	Total
Health care quality expenses incurred	\$4,429,597	\$1,768,675	\$10,862,015	\$79,378,037	\$13,334,148	\$109,772,471
Costs to prevent hospital readmissions	\$1,193,851	\$271,818	\$1,149,519	\$6,490,330	\$2,541,853	\$11,647,372
Improve patients' safety & reduce medical errors	\$1,383,763	\$685,405	\$2,232,562	\$17,251,163	\$2,651,381	\$24,204,276
Wellness activities	\$2,200,181	\$505,982	\$2,893,745	\$25,692,255	\$3,026,138	\$34,318,299
Health IT expenses	\$1,606,876	\$699,108	\$2,753,343	\$14,180,170	\$4,721,651	\$23,961,149
Total health care quality expenses	\$10,814,266	\$3,930,989	\$19,891,183	\$142,991,957	\$26,275,169	\$203,903,567
Preliminary MLR (4 + 5.0 + 6.6) / 1.8	\$11	\$133	\$12	\$39		

Claim Adjustment and Related Expenses						
Line	Individual	Small Employer	Large Employer	All Other A&H	Income from Self-Insured Plans	Total
Other cost containment expenses excluded from line 6.6	\$10,474,106	\$9,983,602	\$33,783,145	\$113,282,205	\$33,494,593	\$201,017,652
All other claims adjustment expenses	\$11,440,117	\$11,635,295	\$52,142,262	\$122,103,347	\$57,239,296	\$254,560,321
Total claims adjustment expense (8.1 + 8.2)	\$21,914,225	\$21,618,897	\$85,925,408	\$235,385,555	\$90,733,891	\$455,577,973
Claims adjustment expense ratio	\$0	\$7	\$0	\$0		
General and Administrative Expenses						
Line	Individual	Small Employer	Large Employer	All Other A&H	Income from Self-Insured Plans	Total
Direct sales salaries & benefits	\$18,841,228	\$1,892,709	\$8,691,456	\$116,152,232	\$13,832,943	\$159,410,568
Agents and broker fees & commissions	\$43,601,445	\$21,209,068	\$51,346,892	\$263,098,302	\$9,346,149	\$388,601,854
Other taxes	\$1,305,643	\$680,713	\$2,299,215	\$16,215,557	\$3,105,498	\$23,606,625
Other general & administrative expenses	\$44,570,325	\$43,638,812	\$179,850,784	\$652,756,924	\$252,382,843	\$1,173,199,688
Community benefit expenditures	\$60,623	\$11,724	\$78,055	\$28,947	\$410,044	\$589,393
Total general & administrative expenses	\$108,318,641	\$67,421,301	\$242,188,347	\$1,048,223,018	\$278,667,435	\$1,744,818,739

Net Gain						
Line	Individual	Small Employer	Large Employer	All Other A&H	Income from Self-Insured Plans	Total
Underwriting gain (1.12 – 5.7 – 6.6 – 8.3 – 10.5)	\$180,494,779	\$37,485,243	\$62,851,778	\$563,977,565		\$417,055,390
Income from fees of uninsured plans					\$531,465,198	\$531,465,198
Net investment & other gain						\$302,056,835
Federal income taxes (excluding line 1.5)						\$16,361,123
Net gain or loss (11 + 12 + 13 – 14)						\$1,234,216,298

Insurers offering major medical coverage experienced a loss from their core insurance operations in five of the last ten years in the individual market. However, the individual market returned strong positive returns through 2017 to 2020 and 2023. The small and large employer markets have experienced positive returns throughout the period between 2011 and 2022, though the large employer market experienced a loss in 2018 – the only time over that period.

MISSOURI UNDERWRITING GAIN

MAJOR MEDICAL POLICIES

Year	Individual	Small Employer	Large Employer	Total
2014	\$-54,065,942	\$44,575,314	\$51,420,337	\$41,929,709
2015	\$-45,877,688	\$48,891,316	\$29,486,564	\$32,500,193
2016	\$-33,412,393	\$41,183,881	\$48,064,841	\$55,836,329
2017	\$157,047,608	\$67,856,671	\$13,360,146	\$238,264,425
2018	\$160,383,712	\$71,470,434	\$-9,251,170	\$222,602,975
2019	\$98,613,833	\$59,168,620	\$47,256,071	\$205,038,524
2020	\$92,921,001	\$47,203,511	\$43,098,390	\$183,222,902
2021	\$-167,443,356	\$78,111,510	\$45,025,685	\$-44,306,161
2022	\$-23,593,305	\$82,097,085	\$106,502,833	\$165,006,613
2023	\$180,494,779	\$37,485,243	\$62,851,778	\$280,831,800

That is, losses were experience on underwriting operations, consisting primarily of premium revenue, claims experience and other expenses related to insurance operations. This amount excludes other revenue such as investment income and income for administrative operations, as well as taxes.

Excludes taxes, investment income and other revenue such as income from administering self-insured plans. Source: Insurers' annual financial statements, Supplemental Health Care Exhibit, Part 1, line 11

MISSOURI UNDERWRITING GAIN MAJOR MEDICAL POLICIES

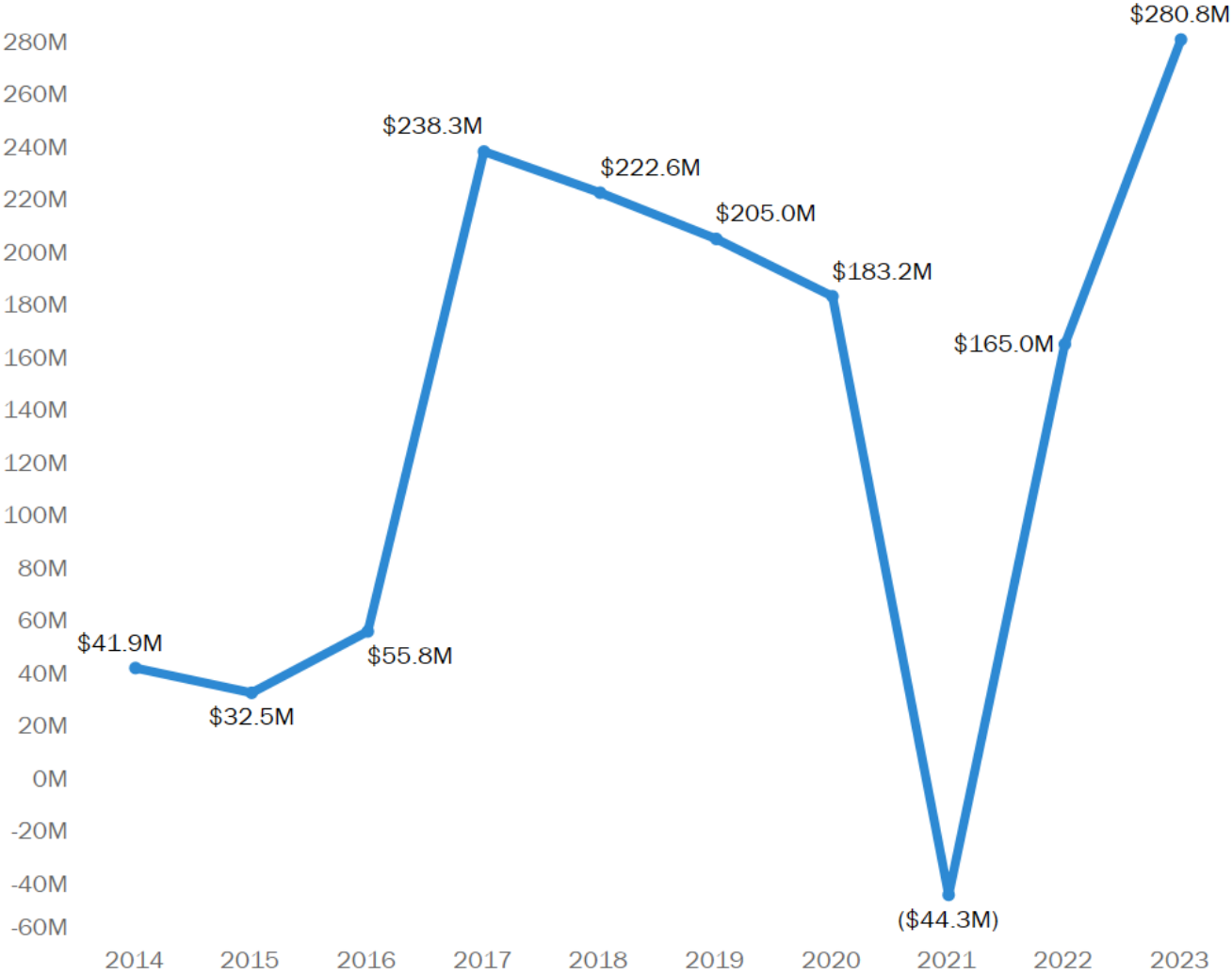


Figure 4: Source: Insurers' annual financial statements, Supplemental Health Care Exhibit, Part 1, line 15.

Beyond underwriting-related gains and losses, insurers also receive significant revenue streams in the form of investment income and other operations such as administering self-insured health plans. Combining all sources of revenue and losses, insurers writing major medical coverage in Missouri experienced a net return \$650 million on Missouri business in 2023.

NET GAIN IN MISSOURI COMPANIES: > \$100K MAJOR MED PREMIUM

Year	Net Gain
2014	\$256,903,512
2015	\$203,202,421
2016	\$403,478,015
2017	\$453,881,043
2018	\$475,329,535
2019	\$400,635,375
2020	\$415,395,144
2021	\$265,236,842
2022	\$420,961,379
2023	\$655,069,797

Source: Insurers' annual financial statements, Supplemental Health Care Exhibit, Part 1, line 15.

MISSOURI NET GAIN



Figure 5: Source: Insurers' annual financial statements, Supplemental Health Care Exhibit, Part 1, line 15.

8 COMPLAINTS

Between 2021 and 2023, DCI received 1,357 complaints from consumers about their health insurance coverage. The majority of these complaints, or 837, pertained to the way that an insurer handled a claim, and were most often related to delays in processing a claim. As a result of these complaints, consumers received recoveries (i.e. payment on denied claims, etc.) totaling \$8.1 million.

HEALTH INSURANCE COMPLAINTS

Underwriting				
Complaint Reason	2021	2022	2023	Total
Premium & Rating	12	17	11	40
PreExisting Condition	1	1		2
Refusal to Insure	4	2	1	7
Cancellation	24	45	52	121
Nonrenewal	2	1	3	6
Underwriting Delays		1	1	2
Rescission			1	1
Endorsement/Rider			1	1
Group Conversion		1		1
Continuation of Benefits			1	1
Subtotal	43	68	71	182
Marketing				
Complaint Reason	2021	2022	2023	Total
Misrepresentation	1	1		2
Premiums Misquoted	1			1
Other Violation of Insurance Law/Regulation	1			1
Subtotal	3	1		4
Claims				
Complaint Reason	2021	2022	2023	Total
Prompt Pay		1		1
Participating Provider Availability/Timely Access to Care		1		1
Unsatisfactory Settlement/Offer	1		4	5

Claims				
Complaint Reason	2021	2022	2023	Total
Preexisting Condition	1	1		2
Medical Necessity Denial	4	3	1	8
Fraud	2			2
Claim Denial	82	116	106	304
Usual, Customary, Reasonable (UCR) Charges	2	2		4
Out of Network Benefits	17	22	10	49
Copay, Deductible, and Coinsurance Issues		1	4	5
Coordination of Benefits	3	4	2	9
Authorization Dispute	3	7	29	39
Claim Delay	32	59	60	151
Assignment of Benefits	4	4	1	9
Appeal NonCompliance		1		1
Claim Recoding/Bundling	8	7	2	17
Recoupment	6	6	5	17
External Review	7	12	10	29
Internal Appeal	9	10		19
Preventive Care	8	5	9	22
Pharmacy Benefits	18	14	19	51
Emergency Services	30	15	4	49
Mental Health Parity	1		3	4
Maximum Out of Pocket	3	3		6
Ambulatory Patient Services	2	1	1	4
Hospitalization	6	4	1	11
Rehabilitative/Habilitative Care	1		1	2
Pediatric Care		1		1
Laboratory Services	11	2		13
No Surprise Billing Act			2	2
Subtotal	261	302	274	837

Policy				
Complaint Reason	2021	2022	2023	Total
Closed Network/Provider Discrimination		1		1
Premium Notice/Billing	15	8	19	42
Cash Value			1	1
Delays/No Response	2	1	4	7
Delivery of Policy	1	1	2	4
Unsatisfactory Refund of Premium	14	10	6	30
Payment Not Credited		2		2
Coverage Question	23	45	96	164
Access to Care		3	2	5
Credentialing Delay	4	10	18	32
Involuntary Termination by Plan	6	2	1	9
Provider Listing Dispute	6		3	9
Delayed Authorization Decision	4		1	5
Inadequate Reimbursement/Rates	3	5	2	10
Premium Subsidy	2	1		3
Choice of PCP (Primary Care Provider)	1	1		2
Disabled Individuals' Access			1	1
MLR (Medical Loss Ratio) Rebate	5			5
Language Access	1			1
Notice Requirements			1	1
Subtotal	87	90	157	334
Total	394	461	502	1,357

RESOLUTION OF HEALTH INSURANCE COMPLAINTS

Resolution	Year Received			Total	Recovery
	2021	2022	2023		
Compromised Settlement/Resolution	125	134	170	429	\$2,015,087
Claim Reopened		1	1	2	\$99,813
Claim Settled	9	19	26	54	\$476,845
No Action Requested/Required		1	1	2	
Question of Fact/Contract/Provision/Legal I	87	25	12	124	\$51,568
Company Position Substantiated	119	195	202	516	\$154,306
No Jurisdiction	3	2	2	7	\$31,616
Insufficient Information			1	1	
Company Position Overturned	51	84	87	222	\$5,231,795
Total	394	461	502	1,357	\$8,061,028

9 COMPANY PROFILES

9.1 Aetna Health Inc.

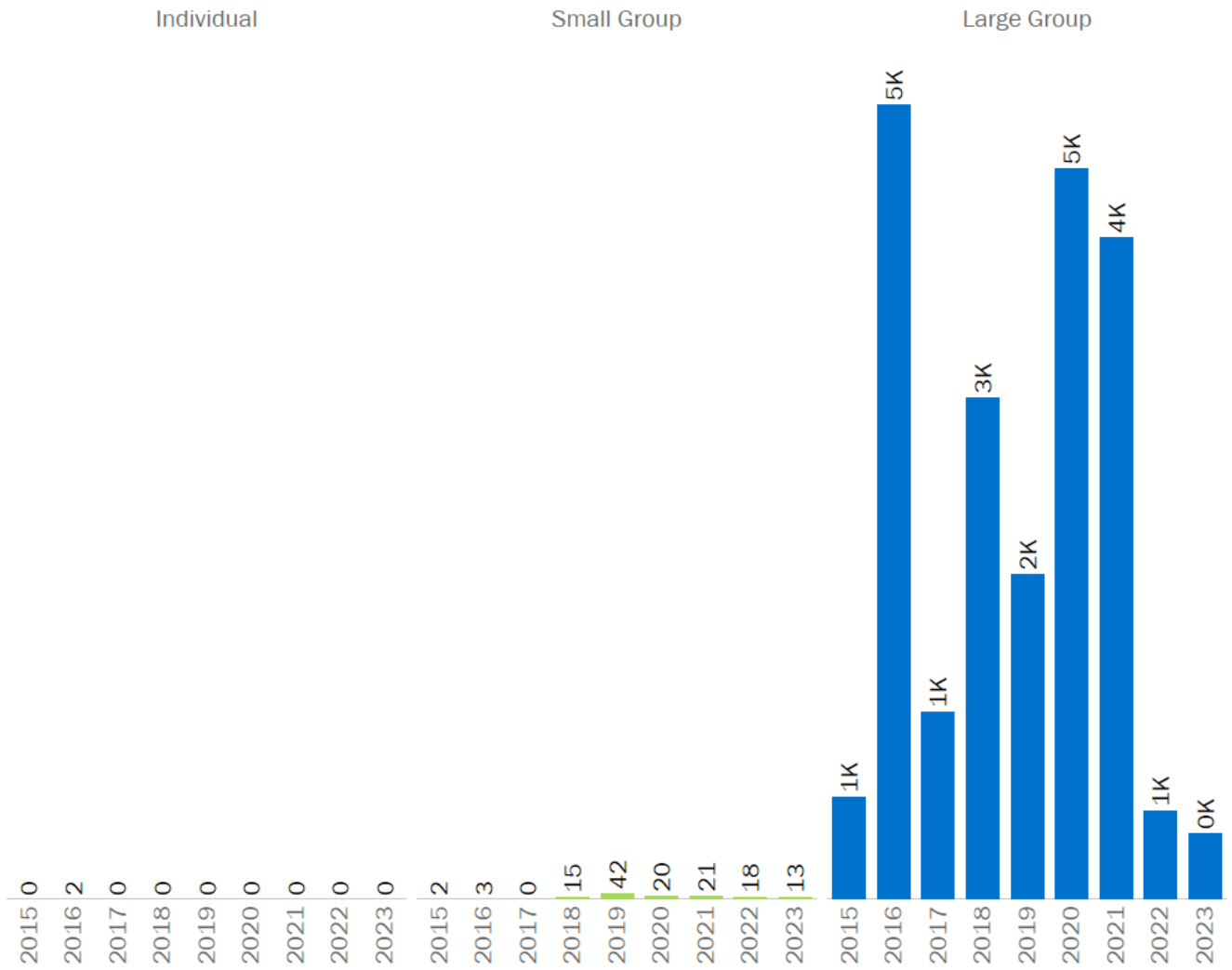
NAIC Company Code: 95109
Insurer Group: CVS Group (0001)
License Type: HMO

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Small Employer	\$221,657	\$84,810	38.3%
Major Medical – Large Employer	\$4,857,642	\$5,163,122	106.3%
Medicare	\$65,575	\$37,049	56.5%
Total A&H	\$5,144,874	\$5,284,981	102.7%

MISSOURI YEAR-END ENROLLMENT

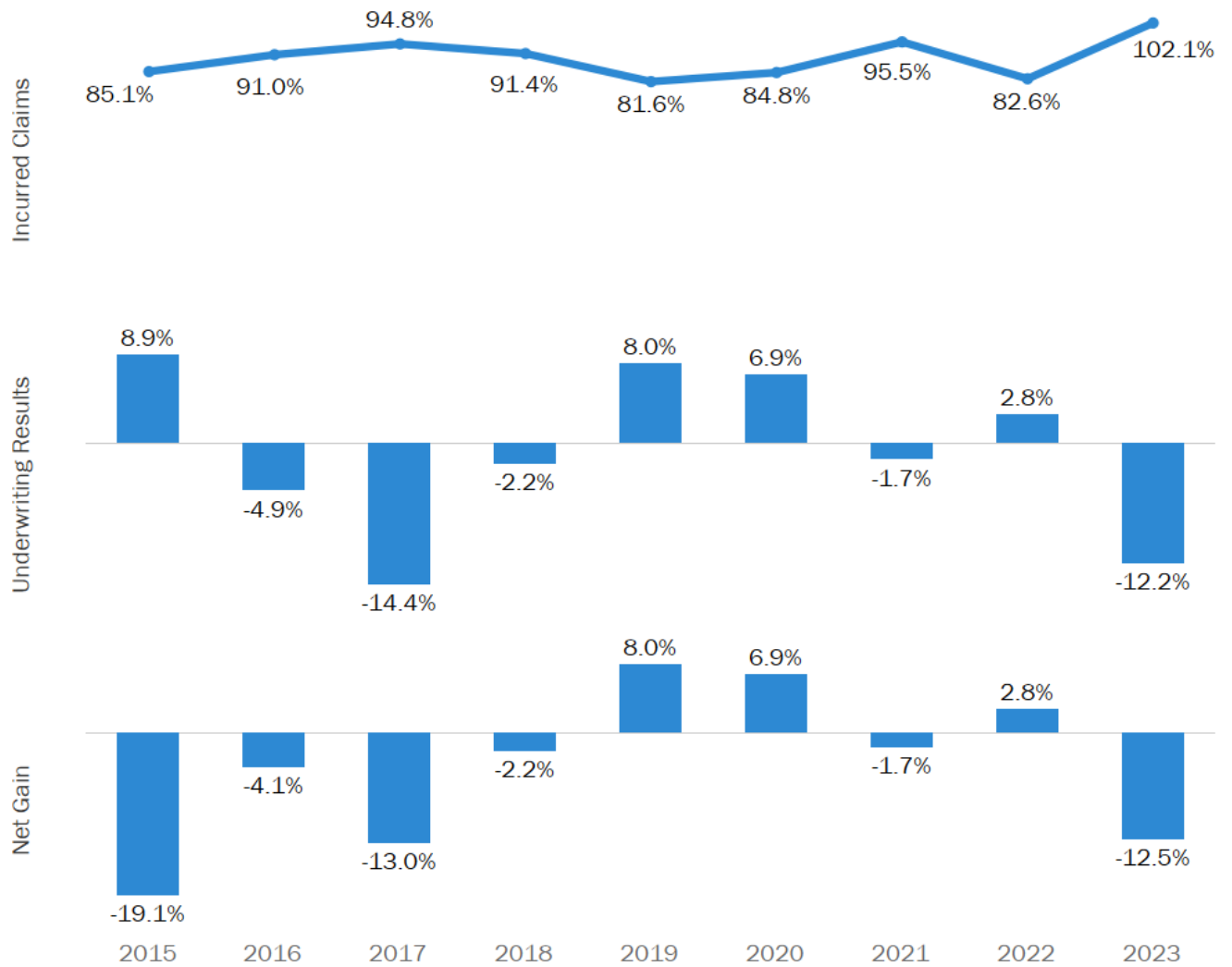


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$3,849,906	\$3,277,851	\$342,999	\$-737,028	85.1%	8.9%	(19.1%)
2016	\$16,928,505	\$15,410,071	\$-824,701	\$-689,170	91.0%	(4.9%)	(4.1%)
2017	\$21,894,843	\$20,757,953	\$-3,153,041	\$-2,842,036	94.8%	(14.4%)	(13.0%)
2018	\$21,862,076	\$19,990,707	\$-476,833	\$-474,246	91.4%	(2.2%)	(2.2%)
2019	\$17,292,528	\$14,117,045	\$1,385,211	\$1,387,321	81.6%	8.0%	8.0%
2020	\$22,181,108	\$18,810,473	\$1,521,891	\$1,522,361	84.8%	6.9%	6.9%
2021	\$23,926,802	\$22,854,419	\$-408,086	\$-407,913	95.5%	(1.7%)	(1.7%)
2022	\$15,618,980	\$12,906,274	\$441,900	\$442,587	82.6%	2.8%	2.8%
2023	\$4,847,831	\$4,950,808	\$-593,466	\$-608,261	102.1%	(12.2%)	(12.5%)

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.2 Aetna Life Insurance Company

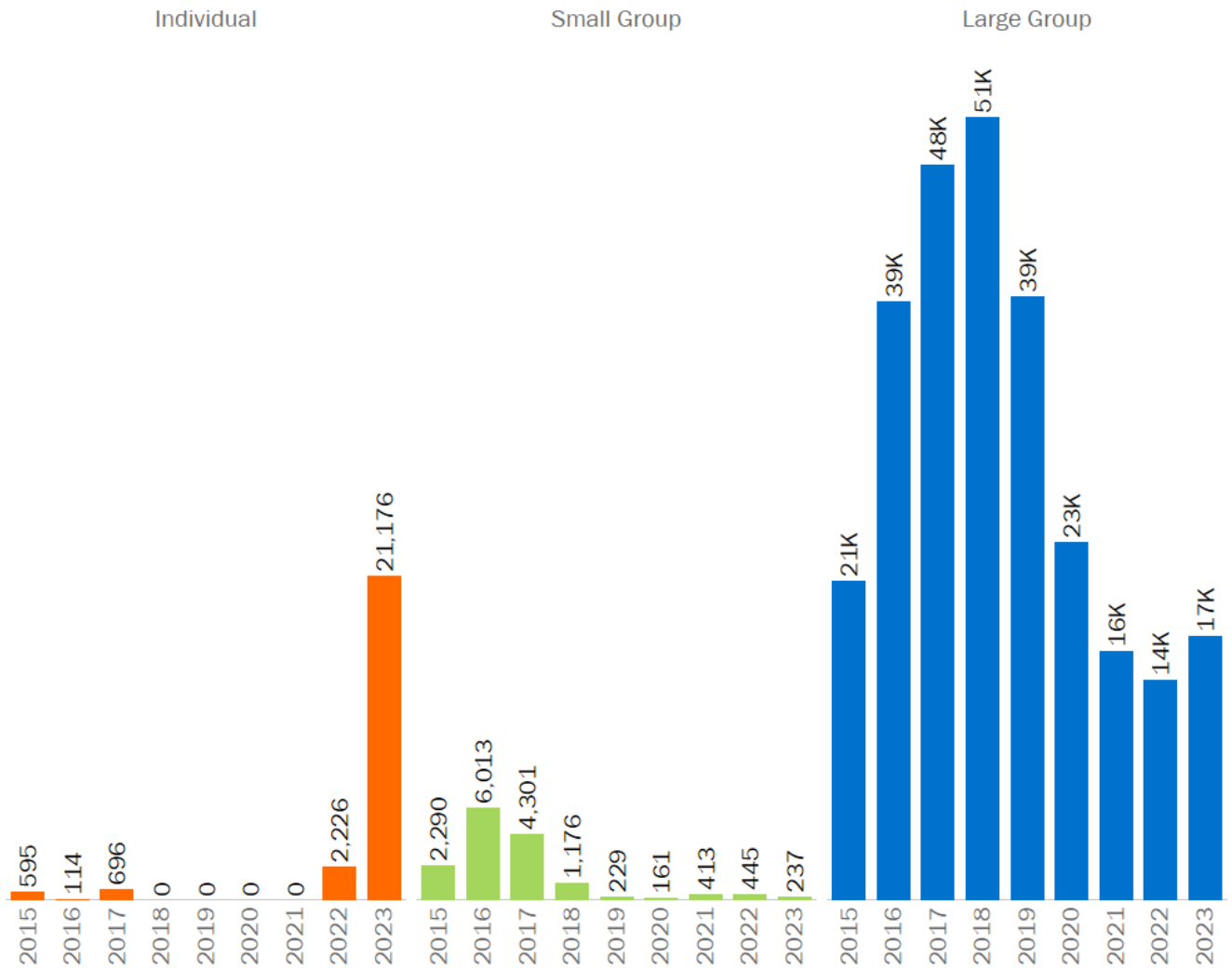
NAIC Company Code: 60054
Insurer Group: CVS Group (0001)
License Type: Life & Health

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$110,620,270	\$78,958,188	71.4%
Major Medical – Small Employer	\$1,553,963	\$1,722,643	110.9%
Major Medical – Large Employer	\$118,367,303	\$109,885,902	92.8%
Medicare Supplement – Group	\$57,418	\$41,907	73.0%
Long Term Care – Group	\$232,219	\$974,573	419.7%
Medicare	\$77,033,337	\$78,733,227	102.2%
Dental	\$14,849,007	\$11,857,224	79.9%
All Other A&H	\$70,785,793	\$62,883,128	88.8%
Total A&H	\$393,499,310	\$345,056,792	87.7%

MISSOURI YEAR-END ENROLLMENT

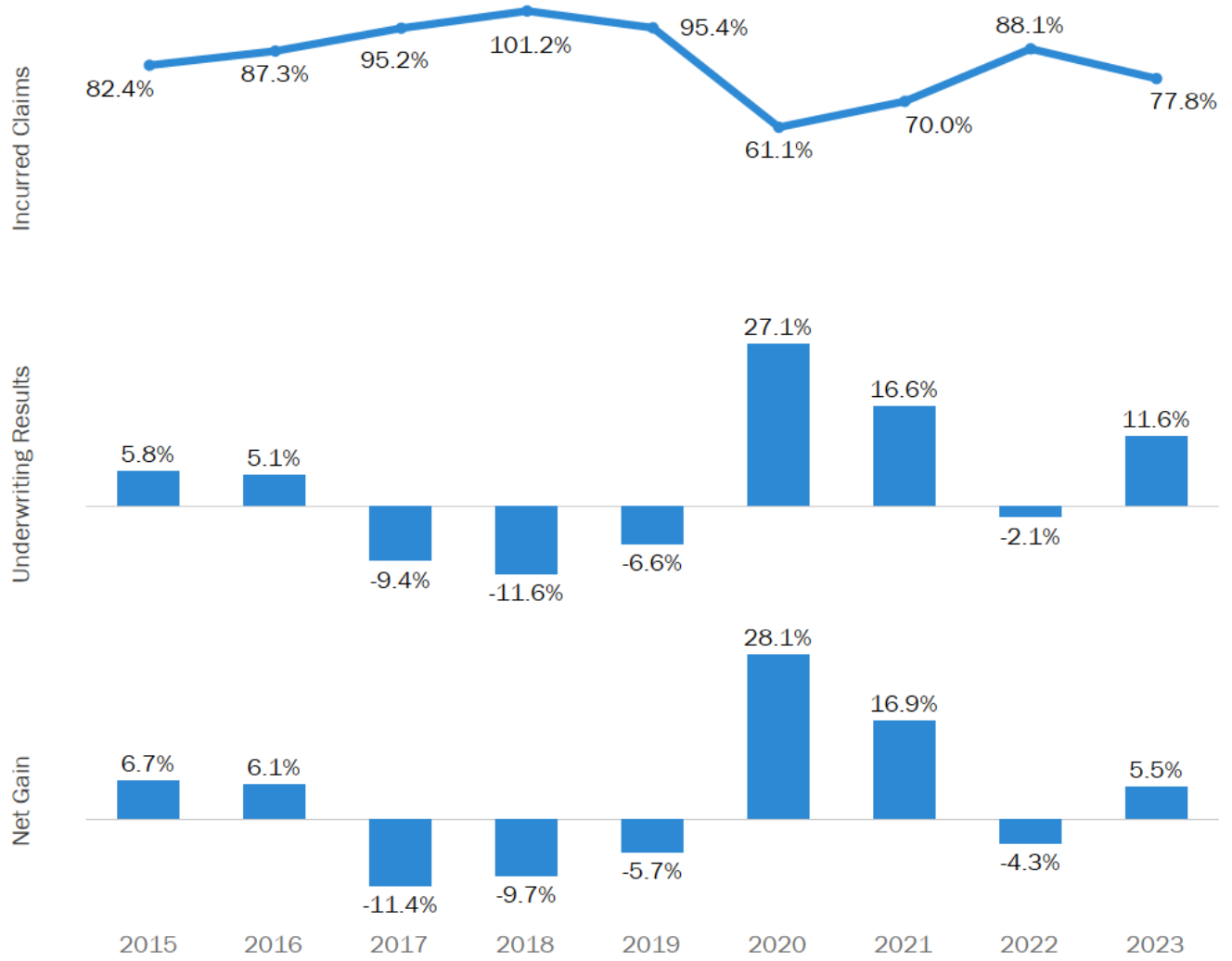


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$77,521,678	\$63,914,172	\$4,519,362	\$5,211,224	82.4%	5.8%	6.7%
2016	\$102,619,657	\$89,635,952	\$5,259,255	\$6,214,130	87.3%	5.1%	6.1%
2017	\$163,963,542	\$156,126,381	\$-15,370,635	\$-18,772,304	95.2%	(9.4%)	(11.4%)
2018	\$165,814,404	\$167,754,221	\$-19,208,577	\$-16,122,607	101.2%	(11.6%)	(9.7%)
2019	\$147,138,416	\$140,304,978	\$-9,672,632	\$-8,378,062	95.4%	(6.6%)	(5.7%)
2020	\$93,931,555	\$57,366,021	\$25,473,401	\$26,395,786	61.1%	27.1%	28.1%
2021	\$87,911,042	\$61,527,340	\$14,581,920	\$14,846,699	70.0%	16.6%	16.9%
2022	\$75,674,696	\$66,690,059	\$-1,562,531	\$-3,241,559	88.1%	(2.1%)	(4.3%)
2023	\$188,196,596	\$146,495,294	\$21,813,390	\$10,355,169	77.8%	11.6%	5.5%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.3 Blue Cross and Blue Shield of Kansas City

NAIC Company Code: 47171

Insurer Group: Blue Cross Blue Shield of KC Group (0537)

License Type: Health Services Corporation and HMO

MISSOURI PREMIUM & LOSSES

2023

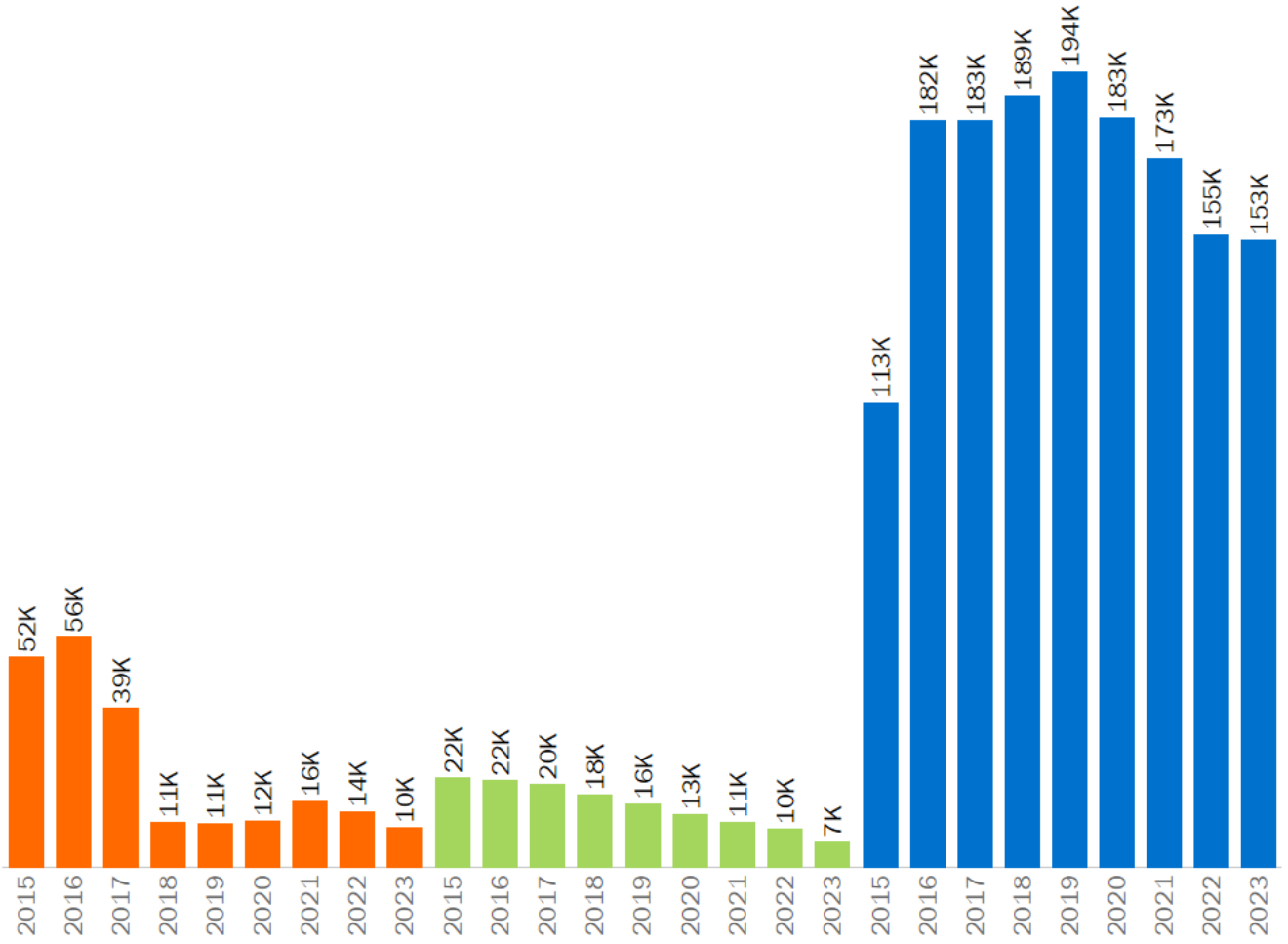
Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$74,816,687	\$51,272,789	68.5%
Major Medical – Small Employer	\$126,794,302	\$101,986,472	80.4%
Major Medical – Large Employer	\$825,770,139	\$696,319,295	84.3%
Medicare Supplement – Individual	\$31,899,467	\$26,492,260	83.0%
Long Term Care – Individual	\$439,495	\$966,058	219.8%
Dental	\$16,095,820	\$12,400,220	77.0%
All Other A&H	\$1,229,695	\$951,663	77.4%
Total A&H	\$1,077,045,605	\$890,388,757	82.7%

MISSOURI YEAR-END ENROLLMENT

Individual

Small Group

Large Group

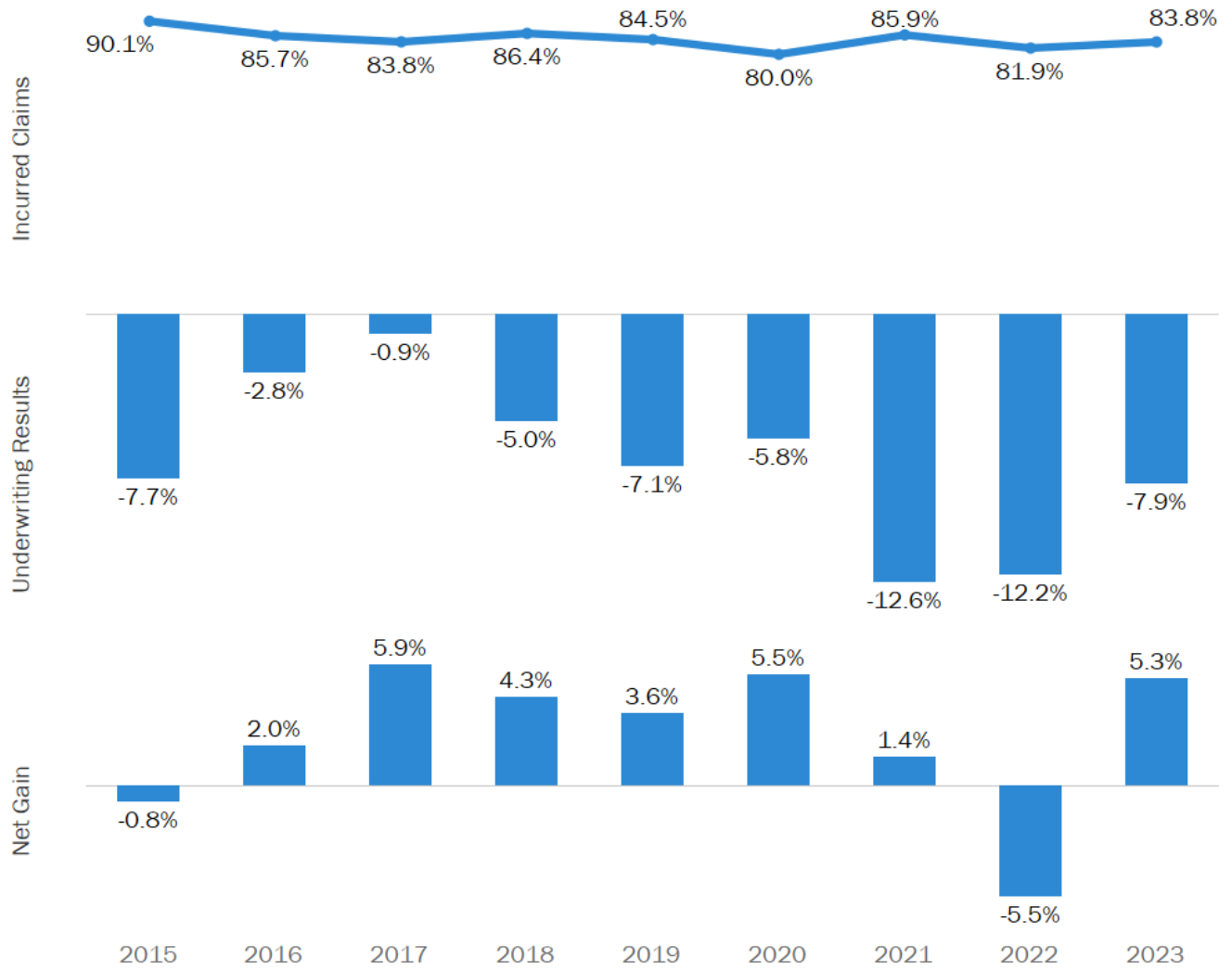


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$960,582,919	\$865,851,191	\$-74,283,585	\$-7,500,231	90.1%	(7.7%)	(0.8%)
2016	\$1,054,620,909	\$903,513,948	\$-29,004,339	\$20,949,132	85.7%	(2.8%)	2.0%
2017	\$1,110,211,074	\$930,090,357	\$-10,352,571	\$65,968,871	83.8%	(0.9%)	5.9%
2018	\$997,231,711	\$861,558,150	\$-50,182,967	\$43,359,787	86.4%	(5.0%)	4.3%
2019	\$1,039,493,001	\$878,260,280	\$-74,062,508	\$37,252,606	84.5%	(7.1%)	3.6%
2020	\$1,057,453,828	\$845,458,604	\$-61,702,047	\$57,672,362	80.0%	(5.8%)	5.5%
2021	\$1,045,147,721	\$897,974,834	\$-131,342,513	\$14,627,941	85.9%	(12.6%)	1.4%
2022	\$1,023,430,272	\$837,946,781	\$-125,071,271	\$-55,952,631	81.9%	(12.2%)	(5.5%)
2023	\$1,065,909,616	\$892,720,279	\$-84,536,943	\$56,640,032	83.8%	(7.9%)	5.3%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.4 Celtic Insurance Company

NAIC Company Code: 80799

Insurer Group: Centene Corp Group (1295)

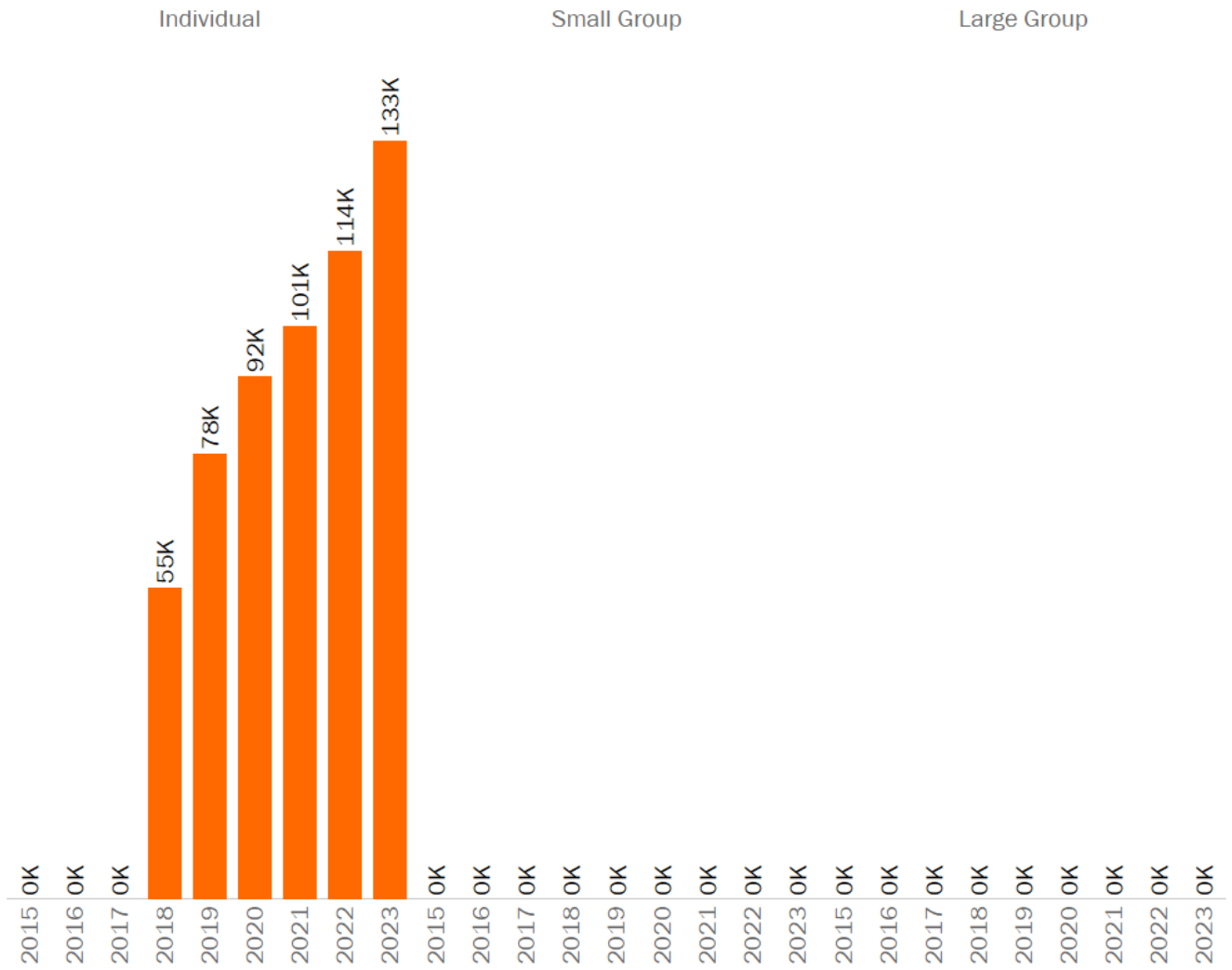
License Type: Life & Health

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$1,007,441,965	\$685,900,874	68.1%
Medicare Supplement – Individual	\$32,131	\$36,585	113.9%
Total A&H	\$1,007,474,096	\$685,937,459	68.1%

MISSOURI YEAR-END ENROLLMENT

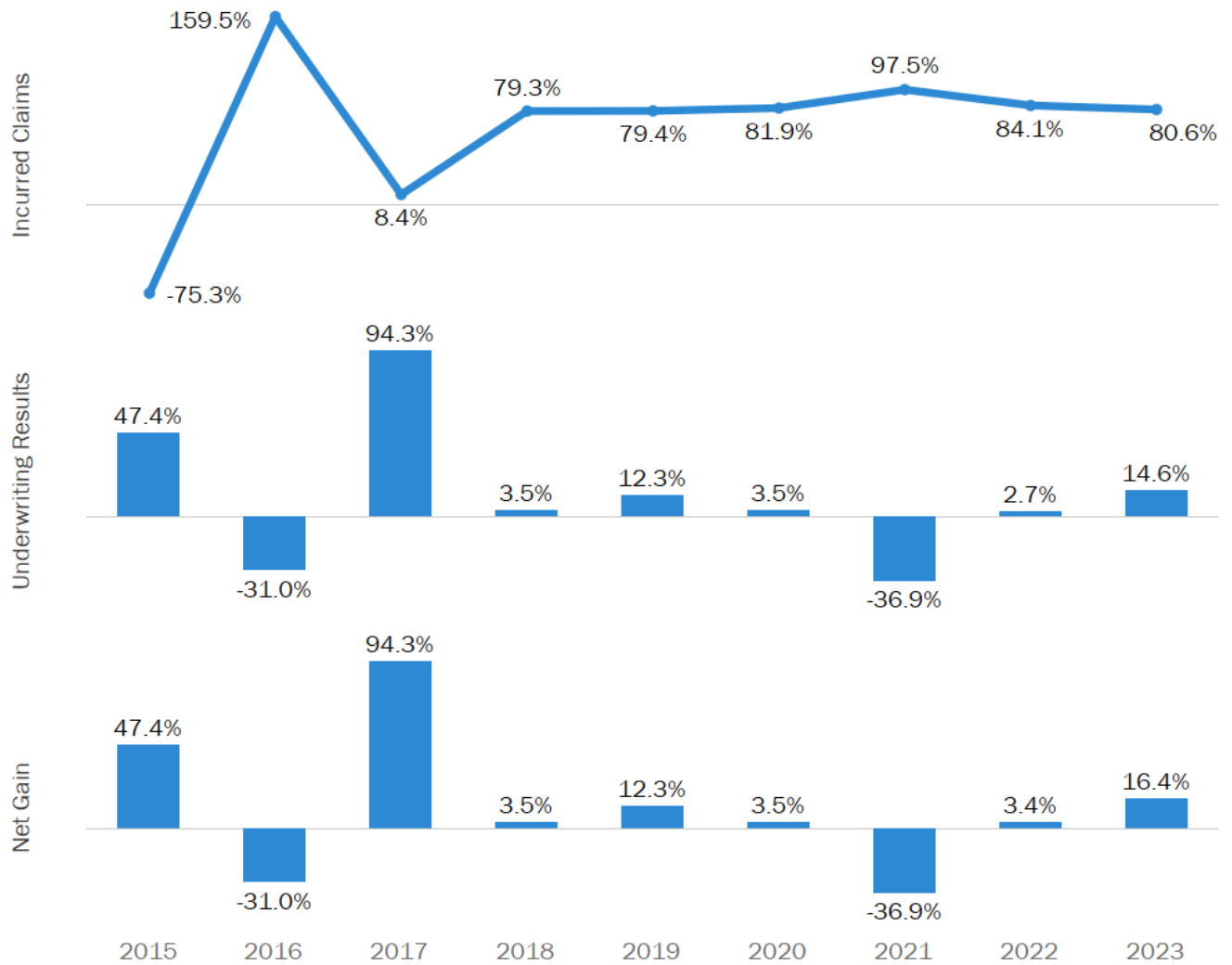


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$5,510	\$-4,150	\$2,609	\$2,609	(75.3%)	47.4%	47.4%
2016	\$67,494	\$107,628	\$-20,905	\$-20,905	159.5%	(31.0%)	(31.0%)
2017	\$-542,060	\$-45,614	\$-510,970	\$-510,970	8.4%	94.3%	94.3%
2018	\$518,211,932	\$411,136,240	\$18,011,415	\$18,011,415	79.3%	3.5%	3.5%
2019	\$340,903,870	\$270,790,984	\$41,990,319	\$41,990,319	79.4%	12.3%	12.3%
2020	\$634,700,358	\$519,528,918	\$22,010,656	\$22,010,656	81.9%	3.5%	3.5%
2021	\$318,632,082	\$310,547,843	\$-117,567,847	\$-117,567,847	97.5%	(36.9%)	(36.9%)
2022	\$411,552,141	\$345,917,610	\$11,158,466	\$13,926,517	84.1%	2.7%	3.4%
2023	\$462,833,917	\$373,086,373	\$67,699,902	\$76,017,338	80.6%	14.6%	16.4%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.5 Cigna Health and Life Insurance Company

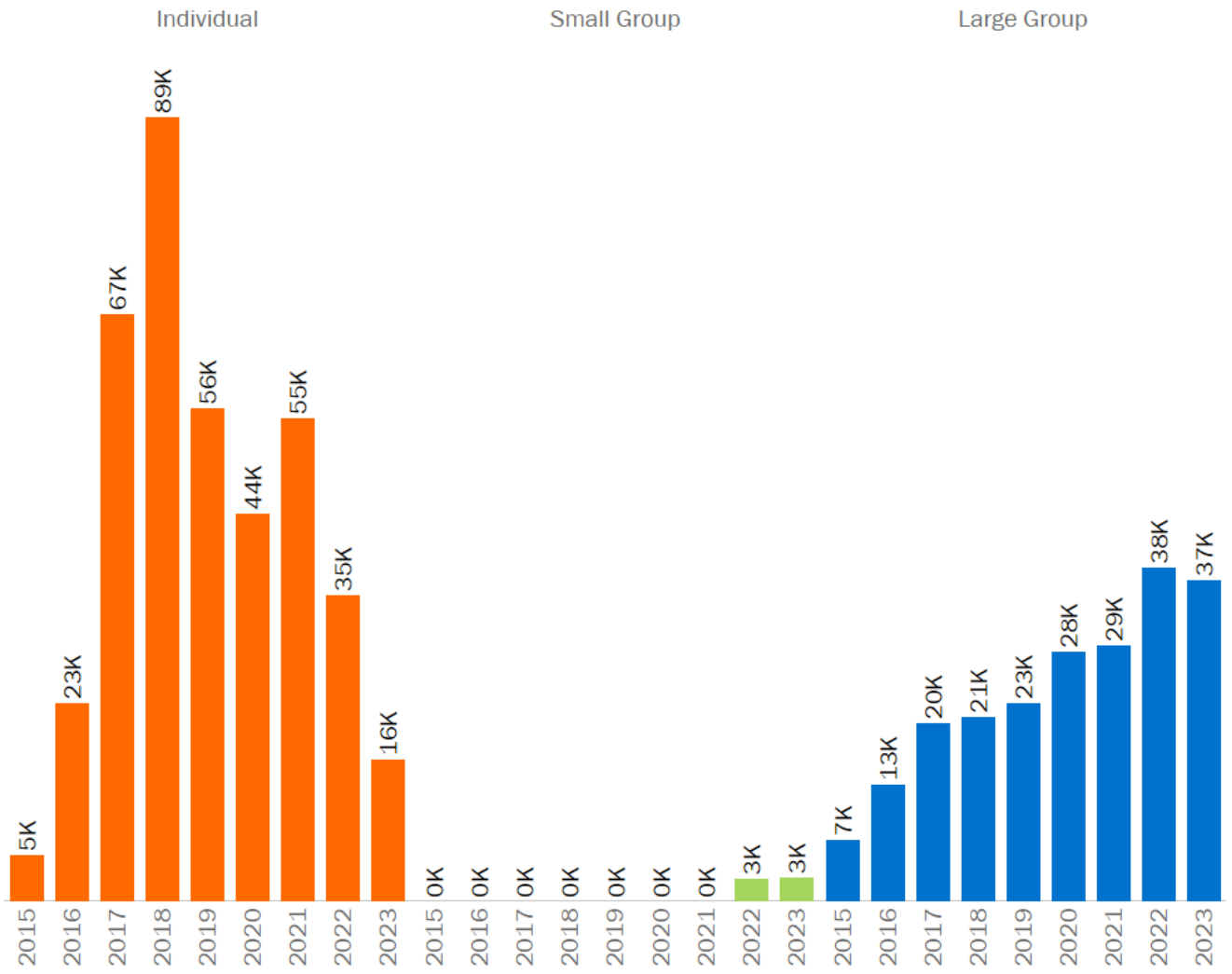
NAIC Company Code: 67369
Insurer Group: Cigna Health Group
License Type: Life & Health

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$211,780,847	\$176,386,181	83.3%
Major Medical – Small Employer	\$17,392,619	\$16,740,869	96.3%
Major Medical – Large Employer	\$232,176,623	\$226,649,029	97.6%
Medicare Supplement – Individual	\$20,698,095	\$16,729,002	80.8%
Medicare	\$46,836,595	\$39,113,123	83.5%
Dental	\$41,115,682	\$31,108,668	75.7%
All Other A&H	\$83,336,416	\$77,530,276	93.0%
Total A&H	\$653,336,877	\$584,257,148	89.4%

MISSOURI YEAR-END ENROLLMENT

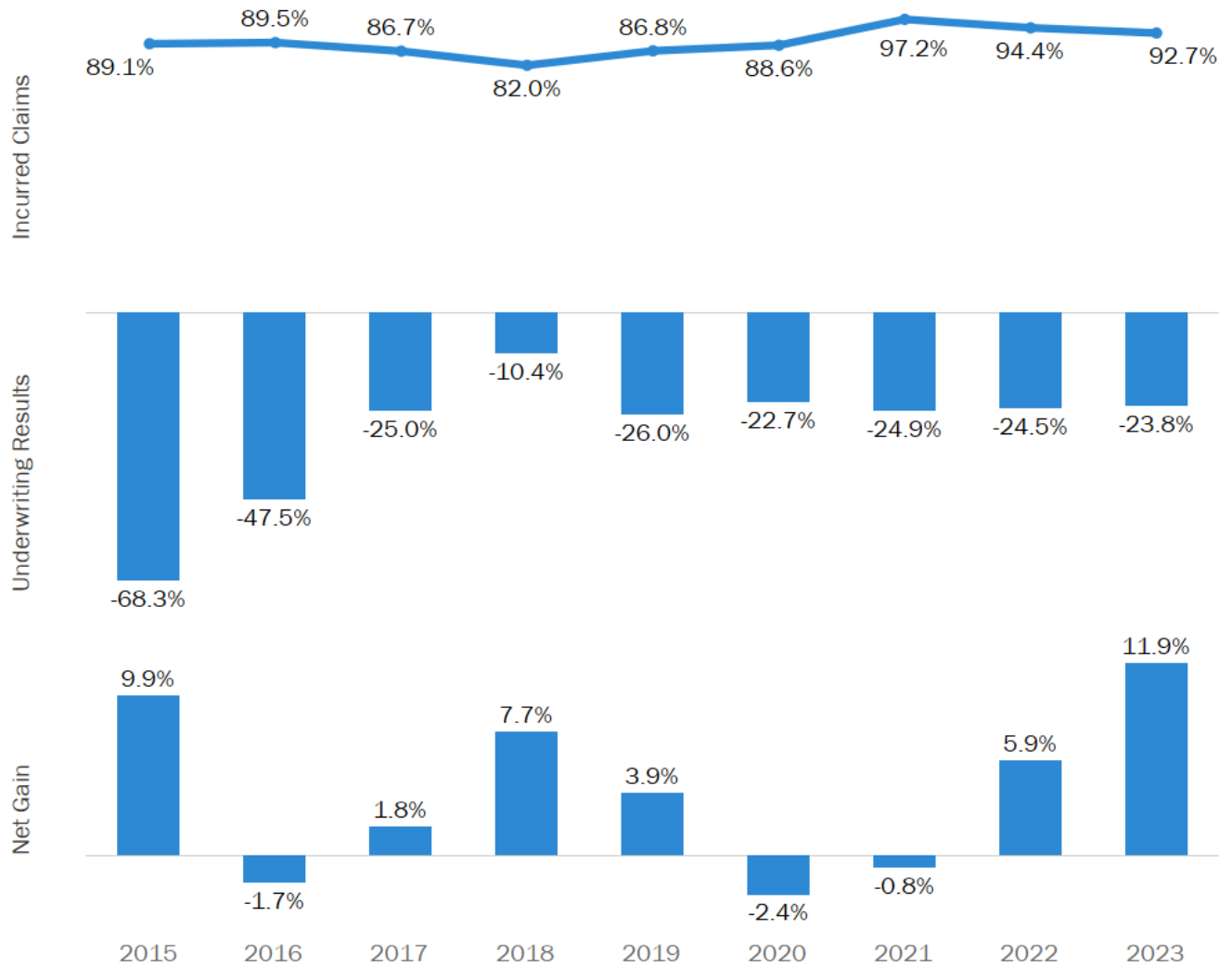


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$107,420,645	\$95,751,325	\$-73,322,847	\$10,685,659	89.1%	(68.3%)	9.9%
2016	\$196,875,368	\$176,252,981	\$-93,559,850	\$-3,298,153	89.5%	(47.5%)	(1.7%)
2017	\$450,446,561	\$390,456,925	\$-112,438,424	\$8,094,049	86.7%	(25.0%)	1.8%
2018	\$734,194,917	\$601,960,968	\$-76,012,902	\$56,267,230	82.0%	(10.4%)	7.7%
2019	\$616,133,545	\$534,681,569	\$-160,023,553	\$24,058,919	86.8%	(26.0%)	3.9%
2020	\$618,352,872	\$548,101,283	\$-140,431,482	\$-15,105,257	88.6%	(22.7%)	(2.4%)
2021	\$668,592,156	\$650,028,798	\$-166,721,320	\$-5,309,228	97.2%	(24.9%)	(0.8%)
2022	\$654,640,227	\$618,103,396	\$-160,521,115	\$38,692,052	94.4%	(24.5%)	5.9%
2023	\$588,884,684	\$545,858,351	\$-140,153,899	\$70,307,080	92.7%	(23.8%)	11.9%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.6 Cigna Healthcare of St. Louis Inc.

NAIC Company Code: 95635

Insurer Group: Cigna Health Group (0901)

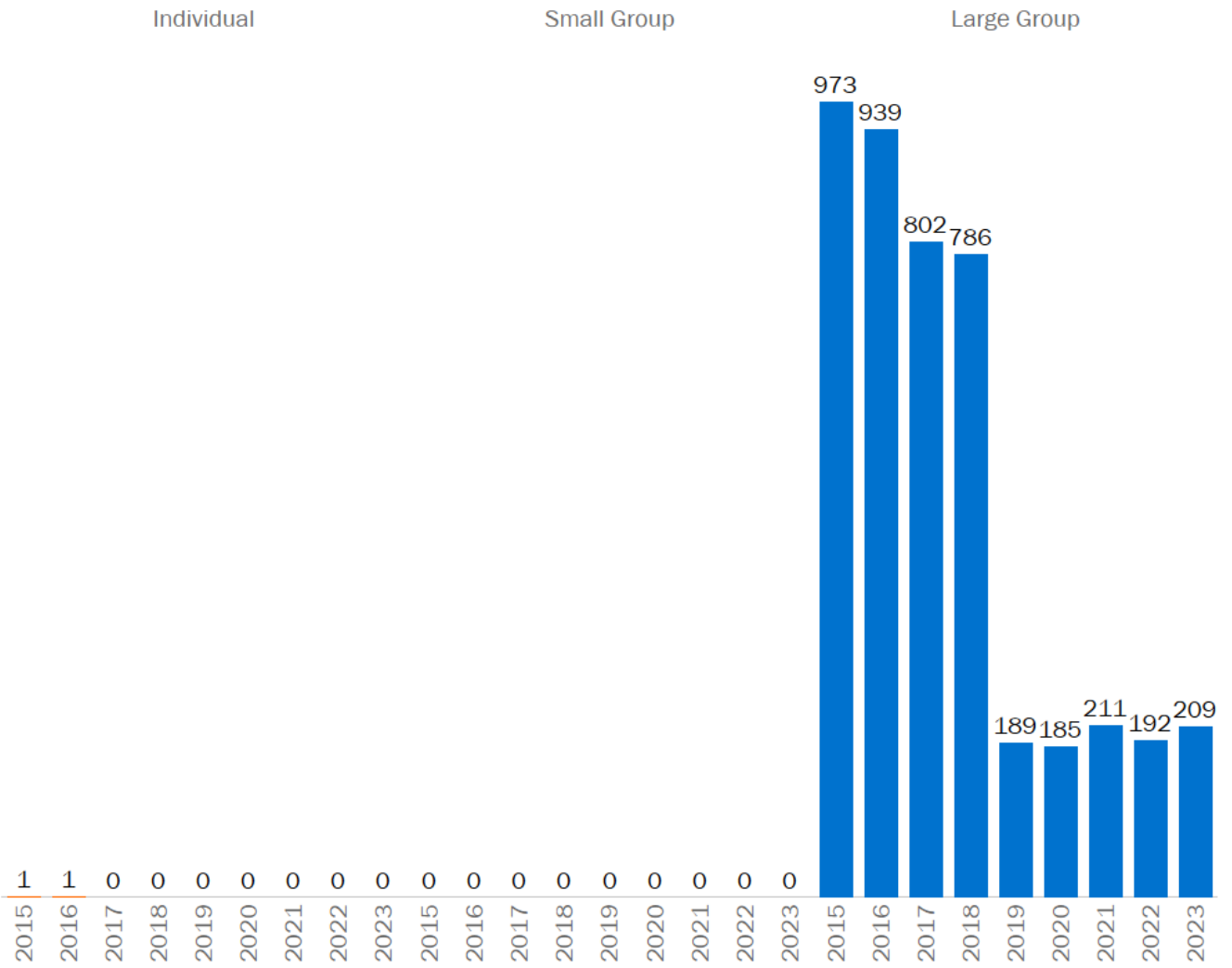
License Type: HMO

Missouri Premium & Losses

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Large Employer	\$1,384,941	\$1,614,538	116.6%
Medicare	\$8,668,414	\$6,910,090	79.7%
Total A&H	\$10,053,355	\$8,524,628	84.8%

MISSOURI YEAR-END ENROLLMENT

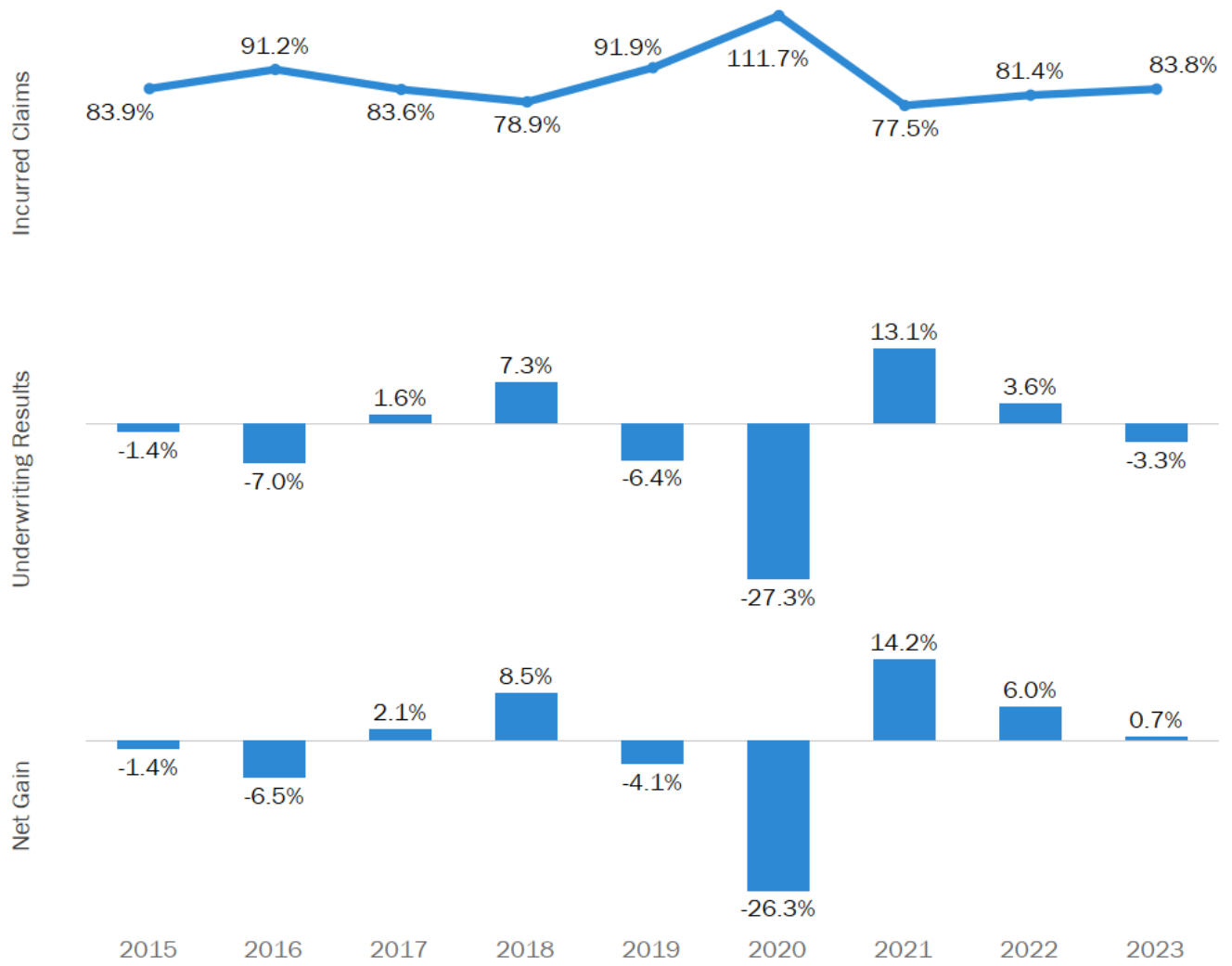


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$5,899,092	\$4,950,293	\$-85,364	\$-85,175	83.9%	(1.4%)	(1.4%)
2016	\$22,094,971	\$20,150,575	\$-1,547,252	\$-1,443,964	91.2%	(7.0%)	(6.5%)
2017	\$17,779,394	\$14,865,158	\$280,741	\$373,279	83.6%	1.6%	2.1%
2018	\$18,852,490	\$14,869,845	\$1,370,720	\$1,594,577	78.9%	7.3%	8.5%
2019	\$13,959,996	\$12,828,449	\$-900,217	\$-567,286	91.9%	(6.4%)	(4.1%)
2020	\$34,808,479	\$38,884,777	\$-9,519,064	\$-9,141,047	111.7%	(27.3%)	(26.3%)
2021	\$33,233,670	\$25,756,937	\$4,369,244	\$4,720,021	77.5%	13.1%	14.2%
2022	\$17,835,749	\$14,522,656	\$644,294	\$1,069,627	81.4%	3.6%	6.0%
2023	\$16,325,264	\$13,672,649	\$-538,059	\$116,626	83.8%	(3.3%)	0.7%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.7 Cox Health Systems Insurance Company

NAIC Company Code: 60040

Insurer Group: Cox Insurance Group

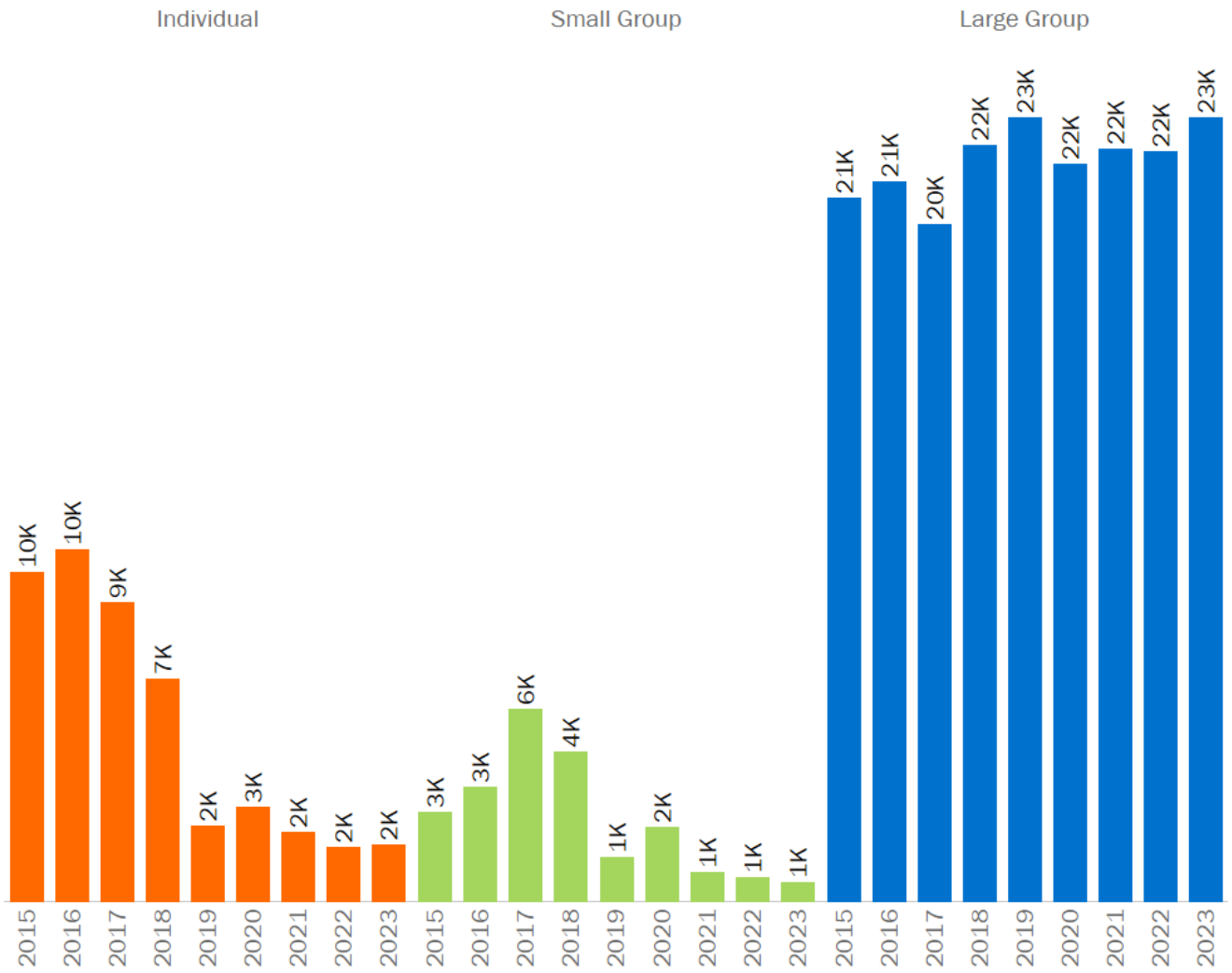
License Type: Life & Health

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$10,781,216	\$11,126,367	103.2%
Major Medical – Small Employer	\$5,091,243	\$3,333,958	65.5%
Major Medical – Large Employer	\$127,933,687	\$112,168,875	87.7%
All Other A&H	\$7,548,194	\$6,099,163	80.8%
Total A&H	\$151,354,340	\$132,728,363	87.7%

MISSOURI YEAR-END ENROLLMENT

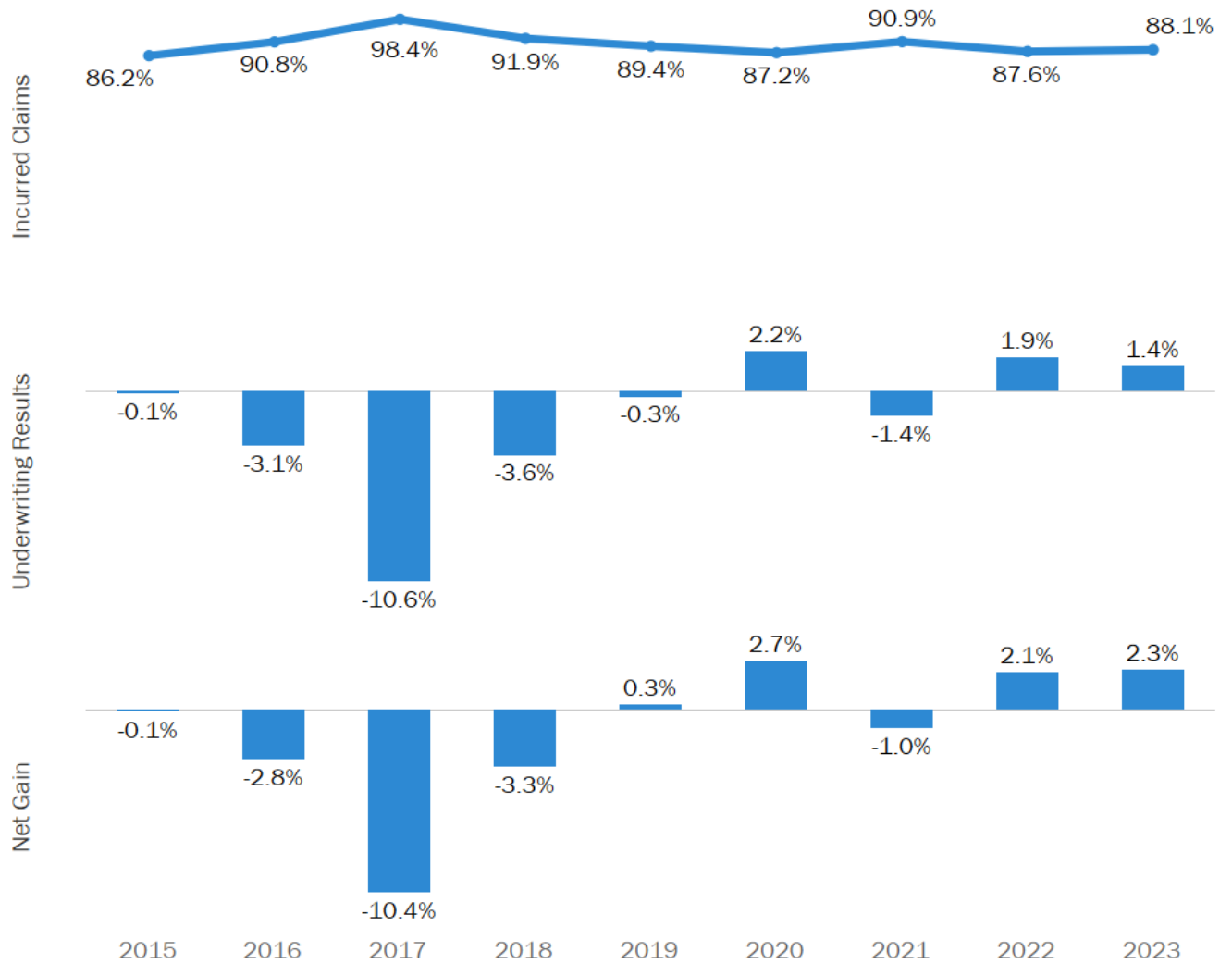


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$123,606,881	\$106,518,000	\$-150,546	\$-113,063	86.2%	(0.1%)	(0.1%)
2016	\$129,796,926	\$117,851,171	\$-3,959,006	\$-3,664,947	90.8%	(3.1%)	(2.8%)
2017	\$140,696,626	\$138,451,787	\$-14,976,271	\$-14,634,801	98.4%	(10.6%)	(10.4%)
2018	\$151,513,392	\$139,301,781	\$-5,440,394	\$-4,952,074	91.9%	(3.6%)	(3.3%)
2019	\$132,190,323	\$118,140,378	\$-396,306	\$352,282	89.4%	(0.3%)	0.3%
2020	\$141,411,084	\$123,262,357	\$3,155,191	\$3,877,645	87.2%	2.2%	2.7%
2021	\$136,625,385	\$124,160,708	\$-1,933,332	\$-1,414,082	90.9%	(1.4%)	(1.0%)
2022	\$139,780,916	\$122,429,829	\$2,693,258	\$2,986,009	87.6%	1.9%	2.1%
2023	\$148,712,087	\$131,072,556	\$2,146,783	\$3,358,205	88.1%	1.4%	2.3%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.8 Golden Rule Insurance Company

NAIC Company Code: 62286

Insurer Group: UnitedHealth Group (0707)

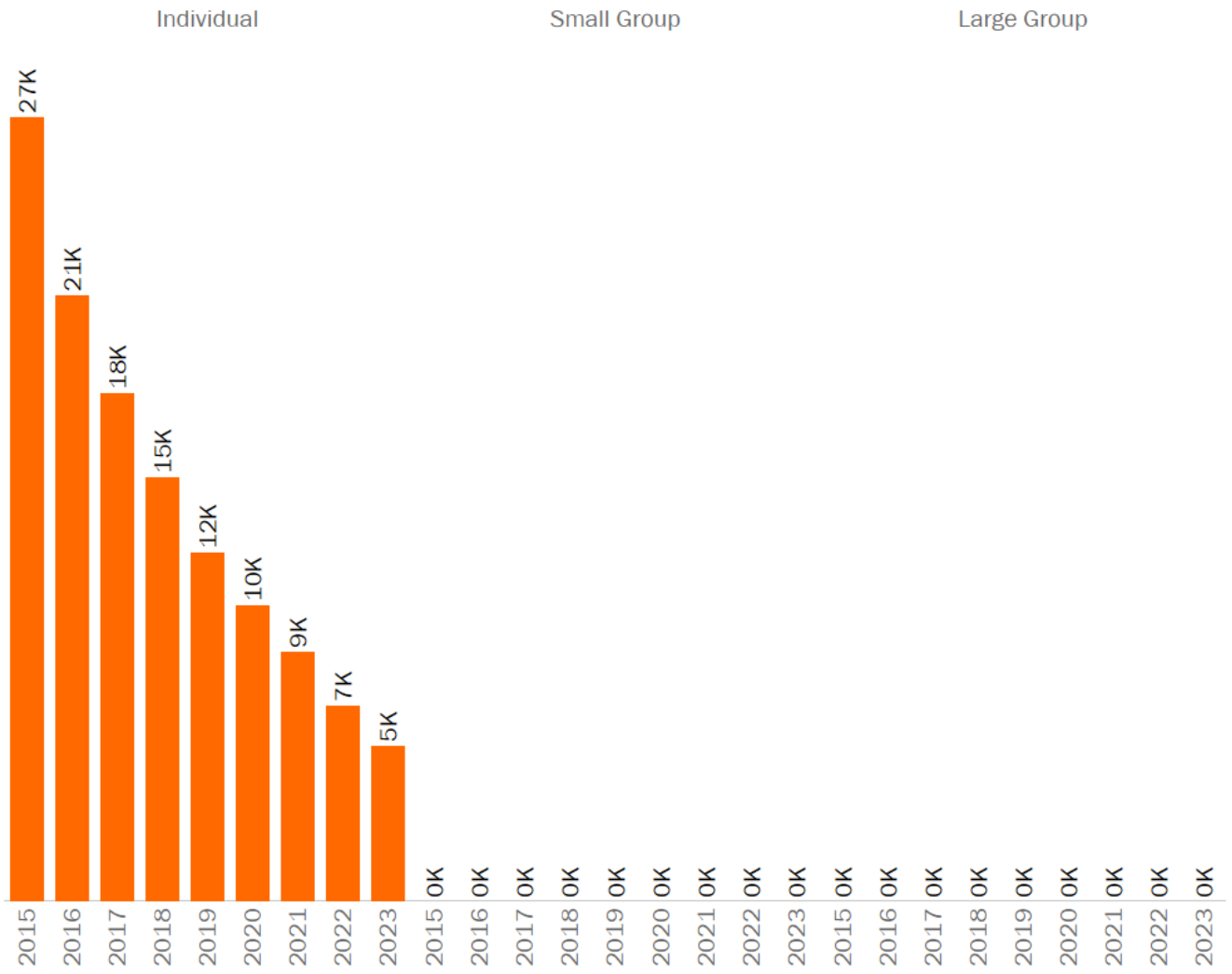
License Type: Life & Health

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$33,626,383	\$25,495,922	75.8%
Medicare Supplement – Individual	\$886,132	\$840,593	94.9%
Dental	\$5,080,599	\$2,573,508	50.7%
All Other A&H	\$29,063,662	\$10,811,766	37.2%
Total A&H	\$68,656,776	\$39,721,789	57.9%

MISSOURI YEAR-END ENROLLMENT

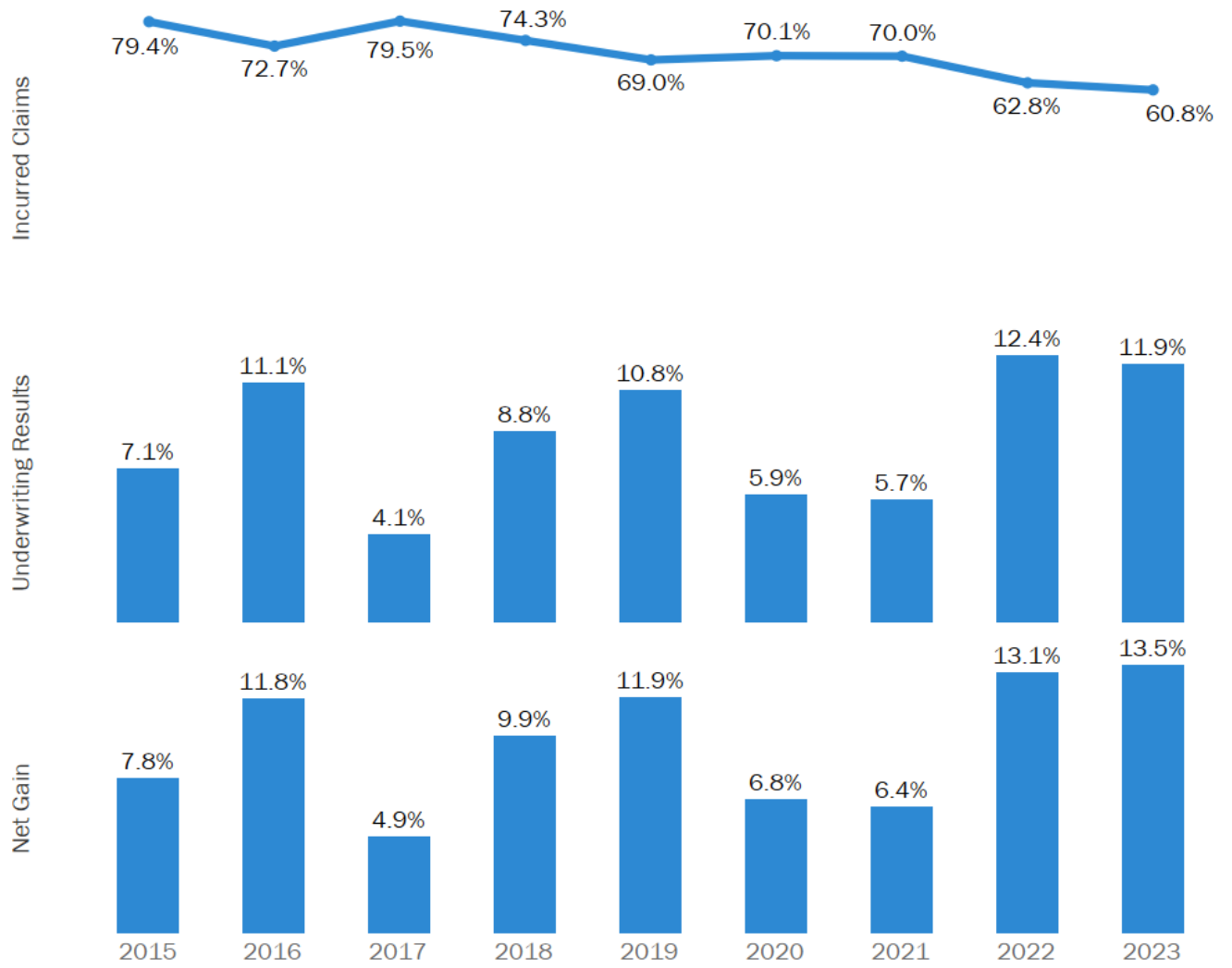


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$84,349,391	\$66,963,662	\$5,988,766	\$6,557,940	79.4%	7.1%	7.8%
2016	\$74,174,594	\$53,954,803	\$8,217,639	\$8,749,480	72.7%	11.1%	11.8%
2017	\$70,785,449	\$56,298,371	\$2,878,205	\$3,452,878	79.5%	4.1%	4.9%
2018	\$61,788,993	\$45,904,214	\$5,451,358	\$6,134,595	74.3%	8.8%	9.9%
2019	\$67,998,746	\$46,912,002	\$7,319,071	\$8,066,509	69.0%	10.8%	11.9%
2020	\$70,290,356	\$49,291,735	\$4,148,941	\$4,745,953	70.1%	5.9%	6.8%
2021	\$75,134,099	\$52,592,446	\$4,255,862	\$4,773,220	70.0%	5.7%	6.4%
2022	\$71,922,345	\$45,133,770	\$8,889,704	\$9,434,560	62.8%	12.4%	13.1%
2023	\$65,288,882	\$39,707,099	\$7,801,297	\$8,794,445	60.8%	11.9%	13.5%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.9 Good Health HMO Inc.

NAIC Company Code: 95315

Insurer Group: Blue Cross Blue Shield of KC Group (0537)

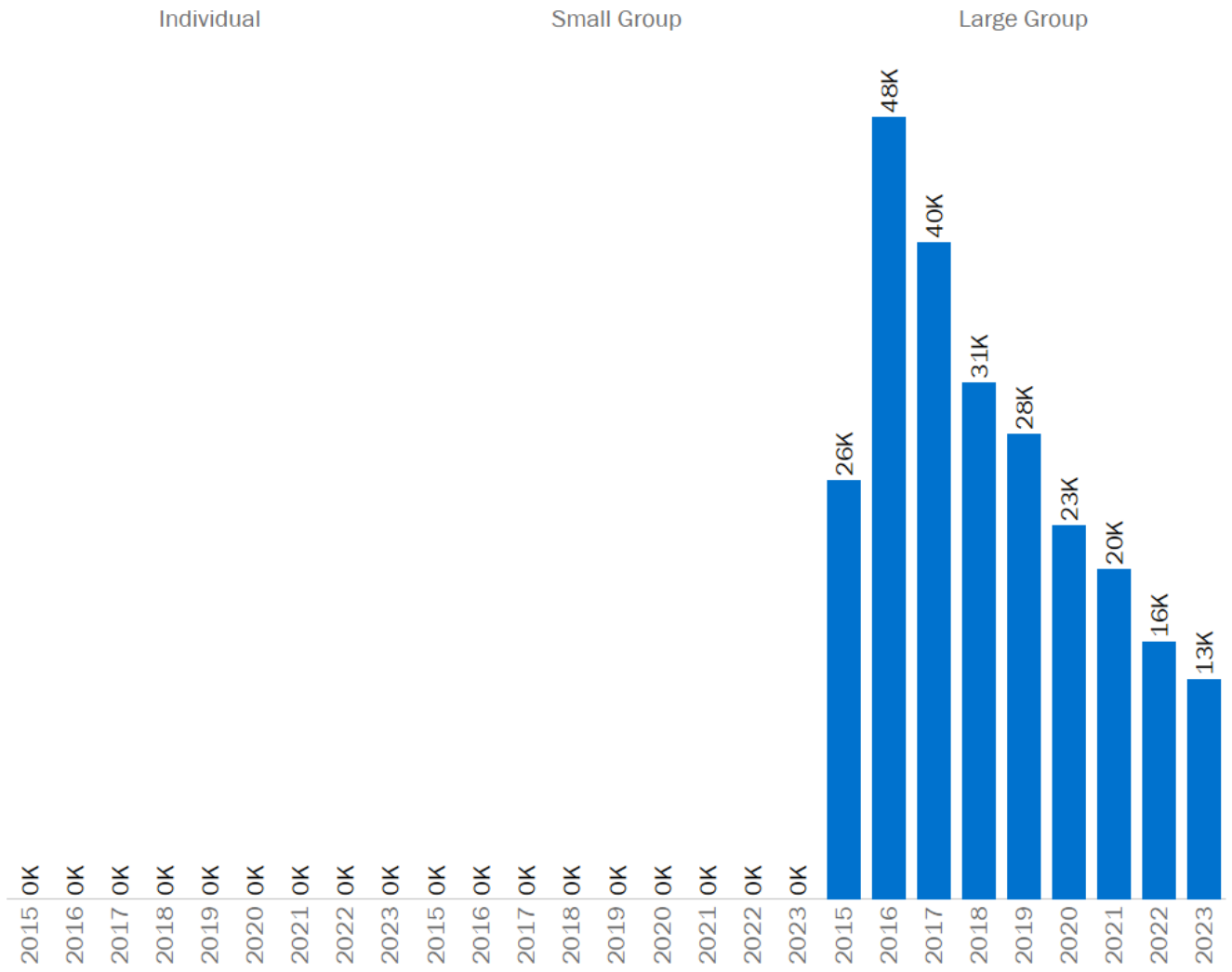
License Type: HMO

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$16,363	\$1,706	10.4%
Major Medical – Small Employer	\$0	\$12,983	
Major Medical – Large Employer	\$110,864,828	\$101,020,418	91.1%
Total A&H	\$110,881,191	\$101,035,107	91.1%

MISSOURI YEAR-END ENROLLMENT

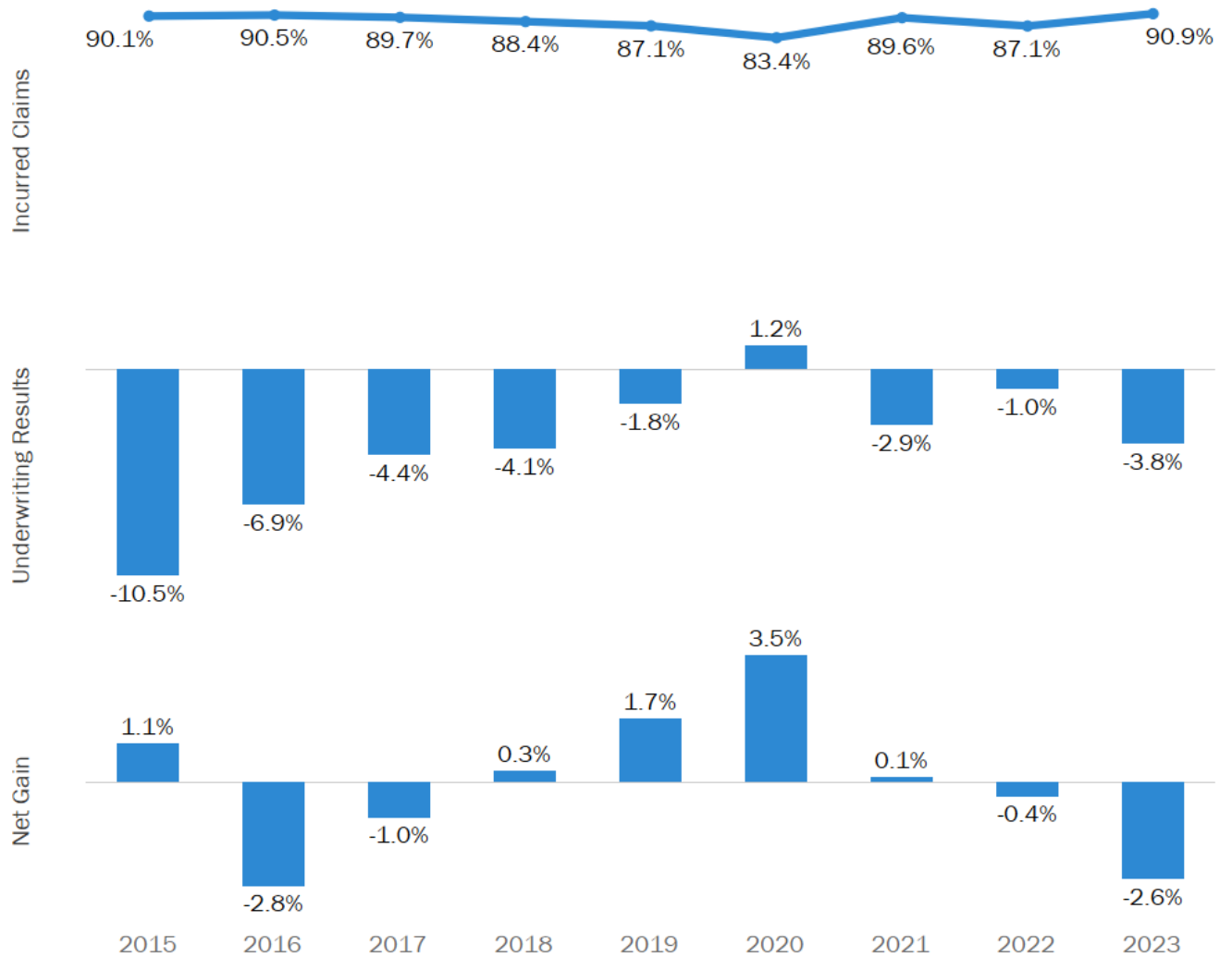


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$122,219,365	\$110,173,033	\$-12,850,589	\$1,309,837	90.1%	(10.5%)	1.1%
2016	\$157,965,007	\$142,896,185	\$-10,956,854	\$-4,483,820	90.5%	(6.9%)	(2.8%)
2017	\$161,685,761	\$145,110,888	\$-7,059,793	\$-1,569,831	89.7%	(4.4%)	(1.0%)
2018	\$142,098,991	\$125,677,619	\$-5,803,060	\$454,830	88.4%	(4.1%)	0.3%
2019	\$140,058,843	\$122,004,928	\$-2,451,298	\$2,448,669	87.1%	(1.8%)	1.7%
2020	\$128,509,618	\$107,195,618	\$1,532,337	\$4,478,074	83.4%	1.2%	3.5%
2021	\$126,128,152	\$113,059,890	\$-3,614,759	\$182,618	89.6%	(2.9%)	0.1%
2022	\$116,751,519	\$101,654,085	\$-1,204,195	\$-451,217	87.1%	(1.0%)	(0.4%)
2023	\$111,107,816	\$100,973,984	\$-4,209,567	\$-2,941,883	90.9%	(3.8%)	(2.6%)

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.10 Healthy Alliance Life Insurance Company

NAIC Company Code: 78972

Insurer Group: Anthem Inc Group (0671)

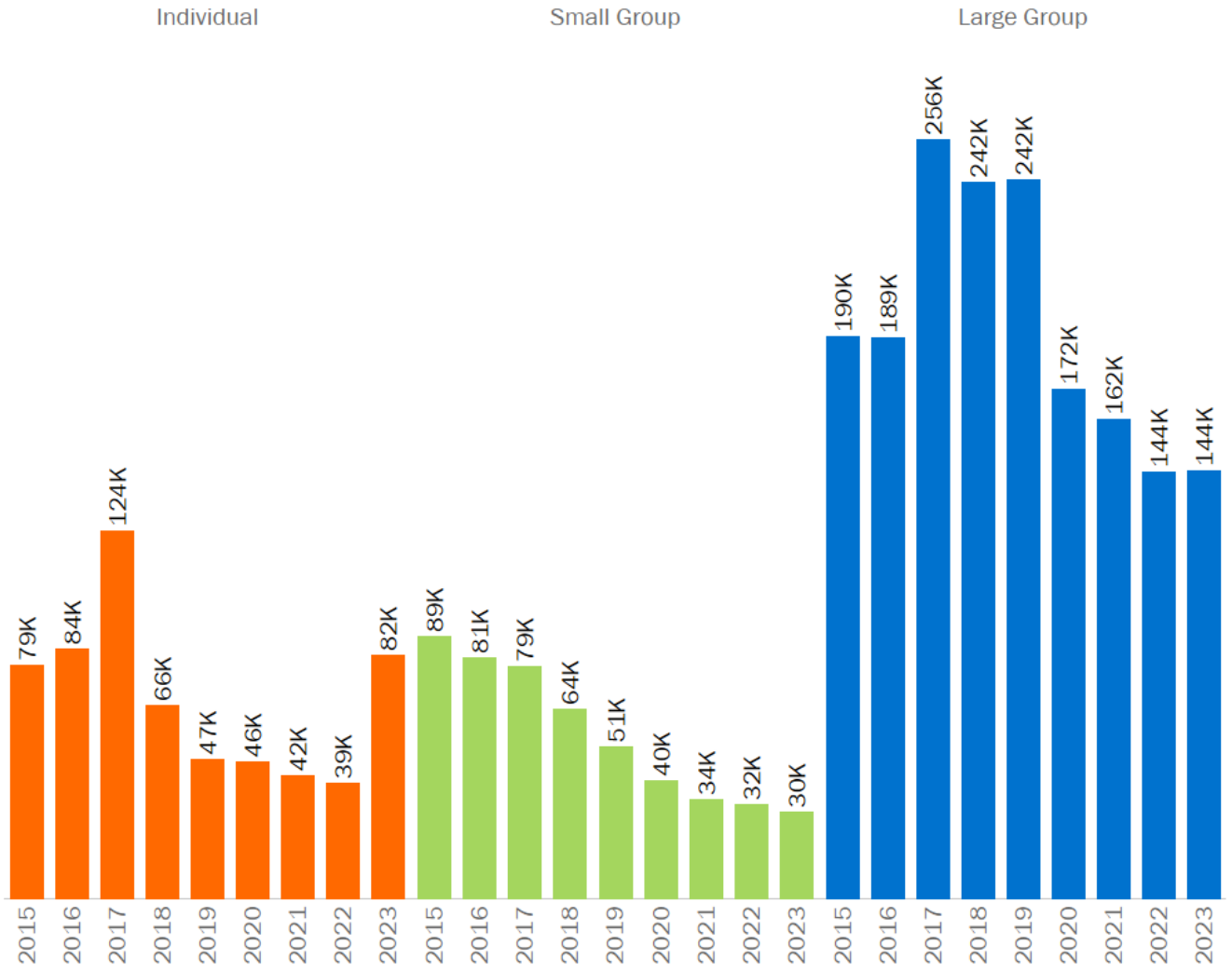
License Type: Life & Health

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$522,840,045	\$366,760,806	70.1%
Major Medical – Small Employer	\$229,937,150	\$159,288,810	69.3%
Major Medical – Large Employer	\$1,062,445,954	\$908,883,912	85.5%
Medicare Supplement – Individual	\$102,550,232	\$82,172,651	80.1%
Medicare Supplement – Group	\$200,063	\$137,833	68.9%
Long Term Care – Individual	\$14,930	\$262,233	1756.4%
Dental	\$29,399,161	\$21,649,520	73.6%
All Other A&H	\$90,624,980	\$63,426,056	70.0%
Total A&H	\$2,038,012,515	\$1,602,581,821	78.6%

MISSOURI YEAR-END ENROLLMENT

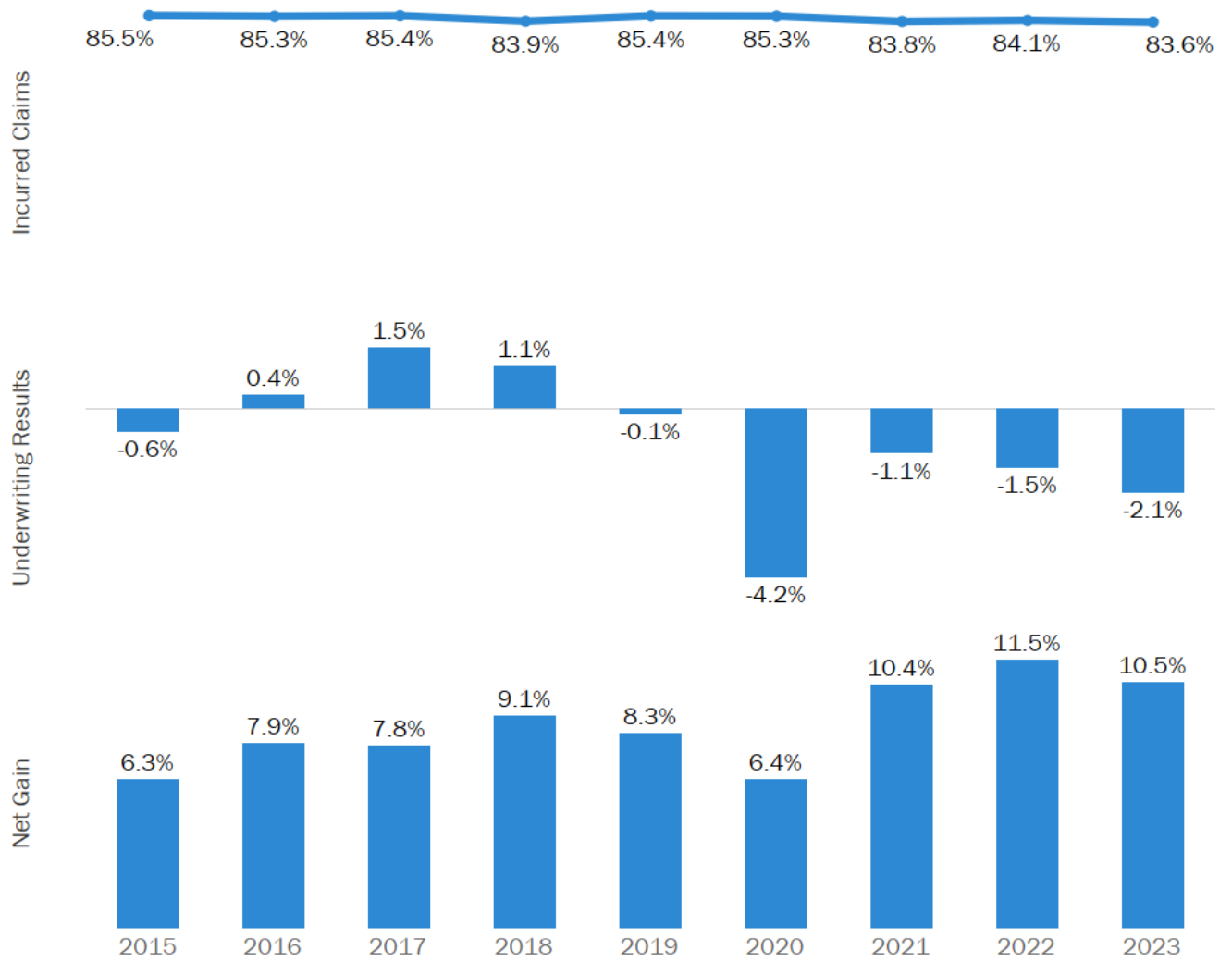


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$1,675,390,395	\$1,432,307,806	\$-9,474,187	\$106,266,401	85.5%	(0.6%)	6.3%
2016	\$1,810,704,428	\$1,543,718,195	\$6,507,093	\$142,751,929	85.3%	0.4%	7.9%
2017	\$2,492,677,778	\$2,129,391,466	\$38,422,224	\$194,293,638	85.4%	1.5%	7.8%
2018	\$2,185,233,465	\$1,833,126,212	\$23,875,264	\$198,562,060	83.9%	1.1%	9.1%
2019	\$2,209,882,600	\$1,886,675,571	\$-3,007,410	\$183,585,905	85.4%	(0.1%)	8.3%
2020	\$1,926,429,581	\$1,643,178,360	\$-81,597,243	\$122,793,097	85.3%	(4.2%)	6.4%
2021	\$1,884,530,348	\$1,579,473,263	\$-20,968,968	\$195,406,320	83.8%	(1.1%)	10.4%
2022	\$1,903,100,252	\$1,601,072,684	\$-28,135,751	\$217,917,784	84.1%	(1.5%)	11.5%
2023	\$2,150,190,441	\$1,798,195,868	\$-45,295,063	\$225,271,020	83.6%	(2.1%)	10.5%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.11 HMO Missouri Inc.

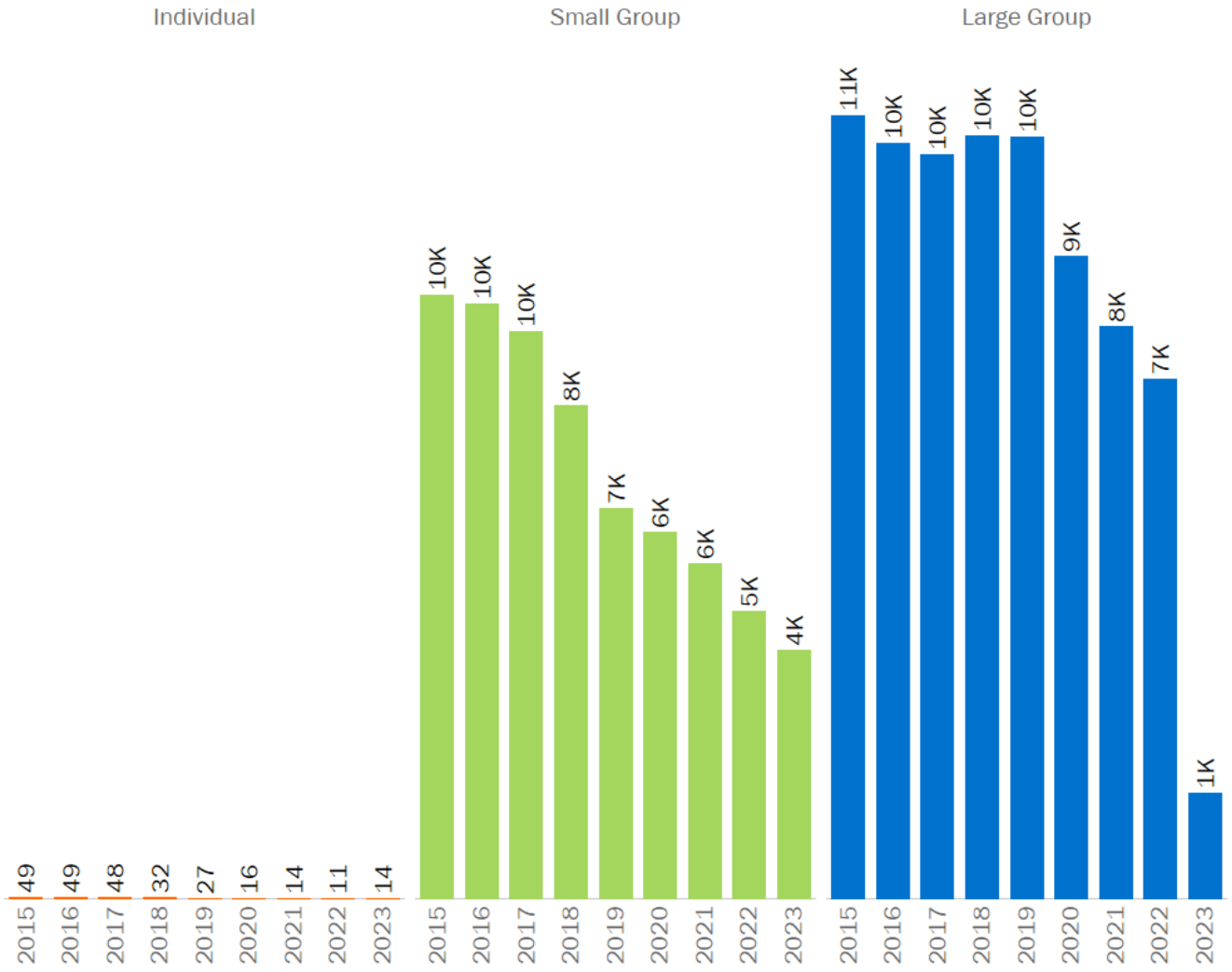
NAIC Company Code: 95358
Insurer Group: Anthem Inc Group (0671)
License Type: HMO

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$258,839	\$84,006	32.5%
Major Medical – Small Employer	\$26,430,737	\$20,666,253	78.2%
Major Medical – Large Employer	\$16,668,051	\$13,003,091	78.0%
Medicare	\$5,965	\$-49,566	(830.9%)
Total A&H	\$43,363,592	\$33,703,784	77.7%

MISSOURI YEAR-END ENROLLMENT

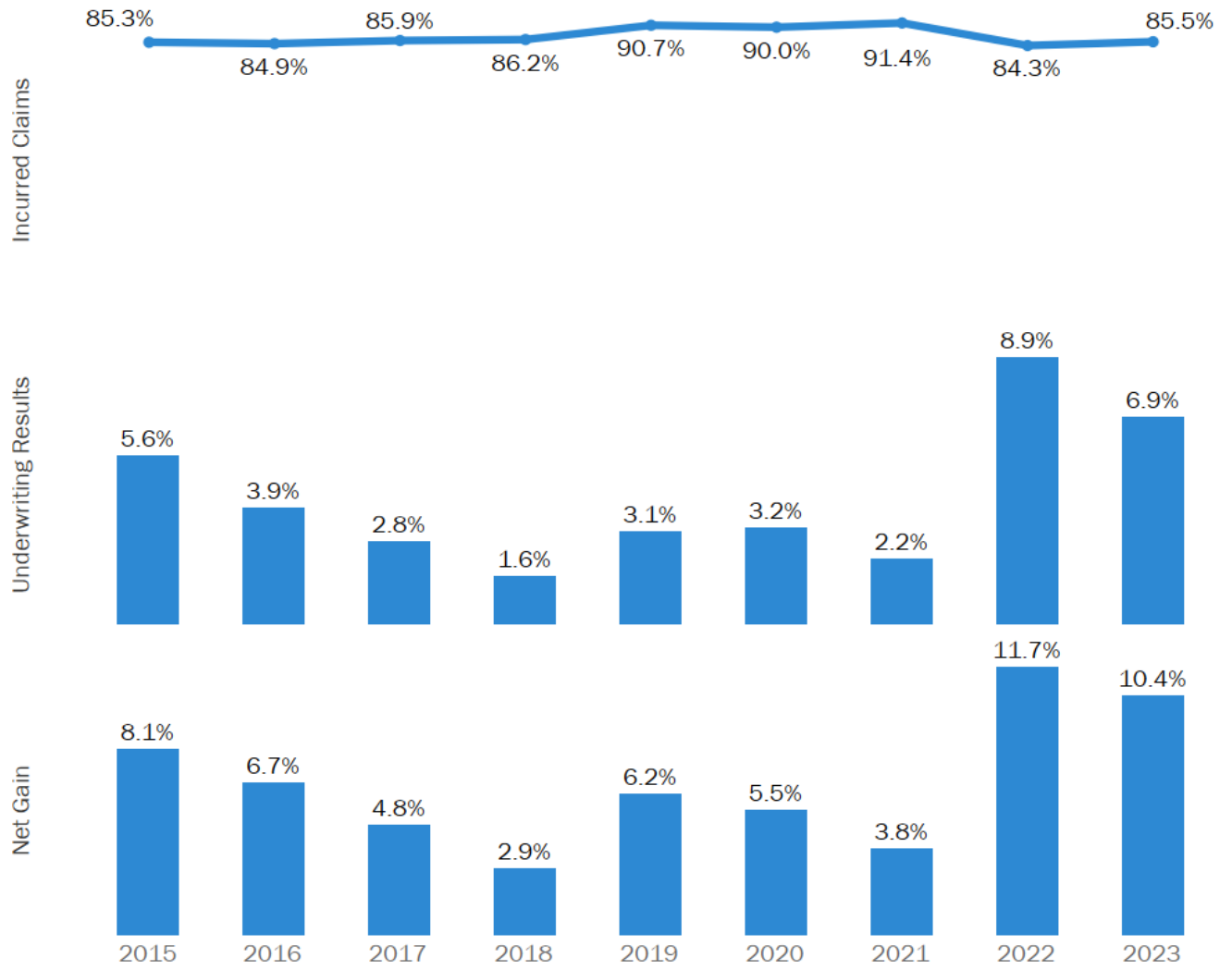


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$122,677,457	\$104,696,736	\$6,882,406	\$9,899,966	85.3%	5.6%	8.1%
2016	\$132,451,294	\$112,474,688	\$5,109,095	\$8,815,113	84.9%	3.9%	6.7%
2017	\$182,897,527	\$157,064,176	\$5,069,953	\$8,786,004	85.9%	2.8%	4.8%
2018	\$199,087,662	\$171,589,917	\$3,161,738	\$5,798,675	86.2%	1.6%	2.9%
2019	\$109,649,046	\$99,398,577	\$3,405,965	\$6,759,265	90.7%	3.1%	6.2%
2020	\$97,980,539	\$88,229,937	\$3,154,762	\$5,356,435	90.0%	3.2%	5.5%
2021	\$92,102,503	\$84,153,320	\$2,010,237	\$3,476,773	91.4%	2.2%	3.8%
2022	\$68,715,900	\$57,950,157	\$6,095,630	\$8,008,655	84.3%	8.9%	11.7%
2023	\$41,764,715	\$35,709,983	\$2,875,079	\$4,350,196	85.5%	6.9%	10.4%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.12 Humana Health Plan Inc.

NAIC Company Code: 95885

Insurer Group: Humana Group (0119)

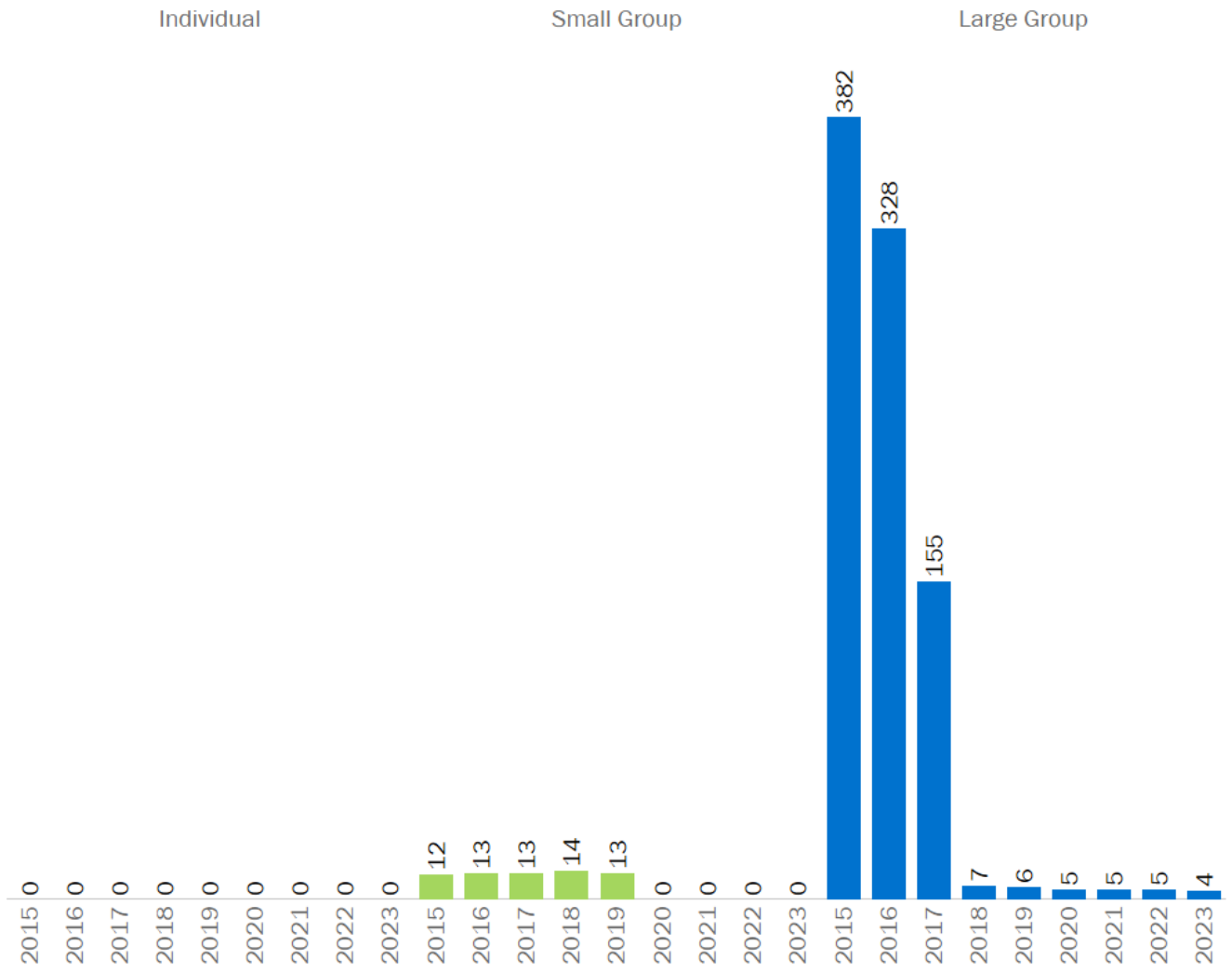
License Type: HMO

Missouri Premium & Losses

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Small Employer	\$0	\$34,172	
Major Medical – Large Employer	\$149,537	\$10,508	7.0%
Medicare	\$-241,362	\$17,177	(7.1%)
Total A&H	\$-91,825	\$61,857	(67.4%)

MISSOURI YEAR-END ENROLLMENT

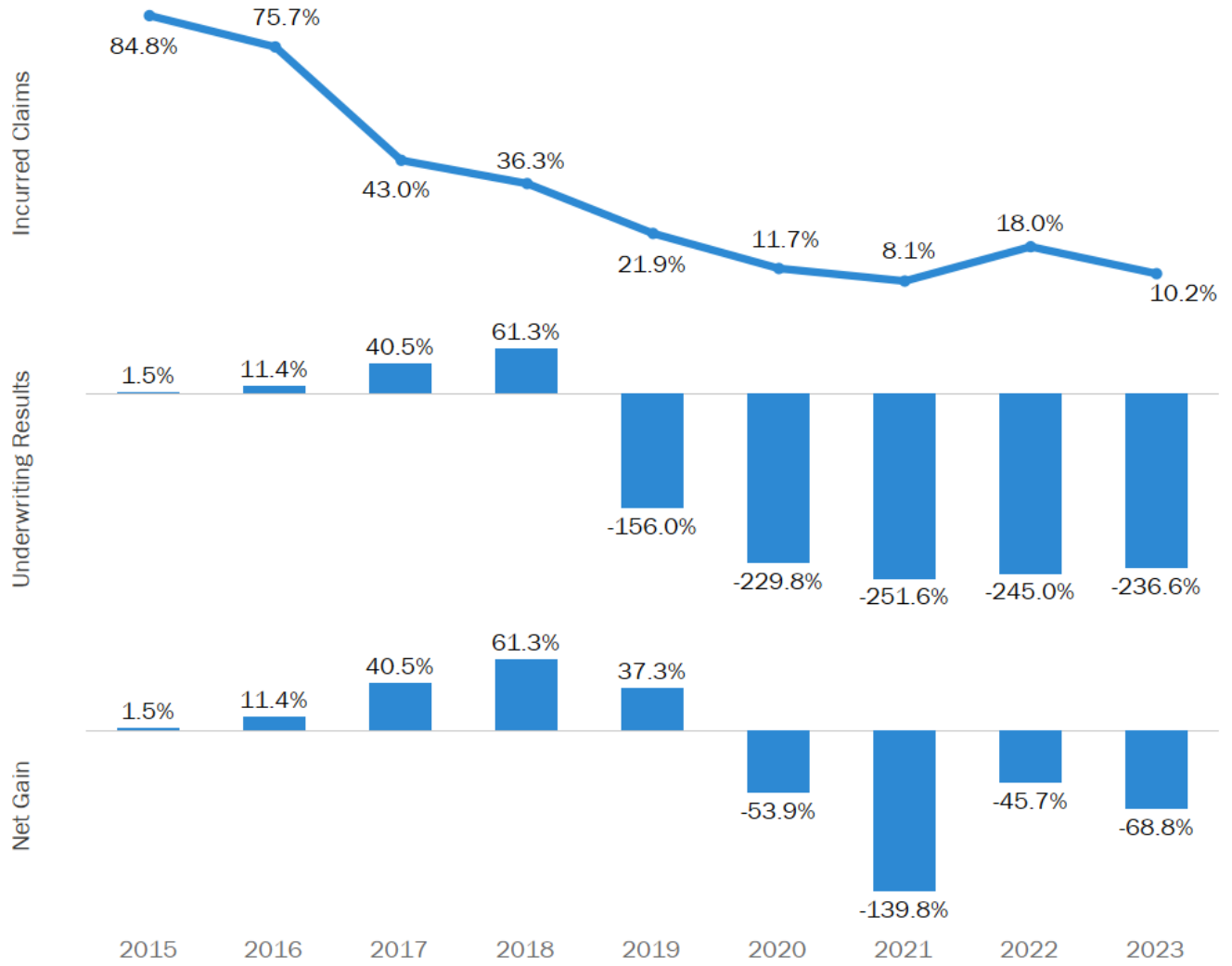


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$2,167,642	\$1,837,867	\$33,339	\$33,339	84.8%	1.5%	1.5%
2016	\$1,802,784	\$1,365,380	\$206,095	\$206,095	75.7%	11.4%	11.4%
2017	\$794,825	\$341,652	\$322,079	\$322,079	43.0%	40.5%	40.5%
2018	\$249,123	\$90,337	\$152,693	\$152,693	36.3%	61.3%	61.3%
2019	\$454,819	\$99,403	\$-709,558	\$169,473	21.9%	(156.0%)	37.3%
2020	\$421,020	\$49,362	\$-967,417	\$-226,905	11.7%	(229.8%)	(53.9%)
2021	\$352,020	\$28,474	\$-885,821	\$-491,968	8.1%	(251.6%)	(139.8%)
2022	\$431,024	\$77,618	\$-1,055,905	\$-196,970	18.0%	(245.0%)	(45.7%)
2023	\$436,949	\$44,680	\$-1,033,794	\$-300,610	10.2%	(236.6%)	(68.8%)

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.13 Humana Insurance Company

NAIC Company Code: 73288

Insurer Group: Humana Group (0119)

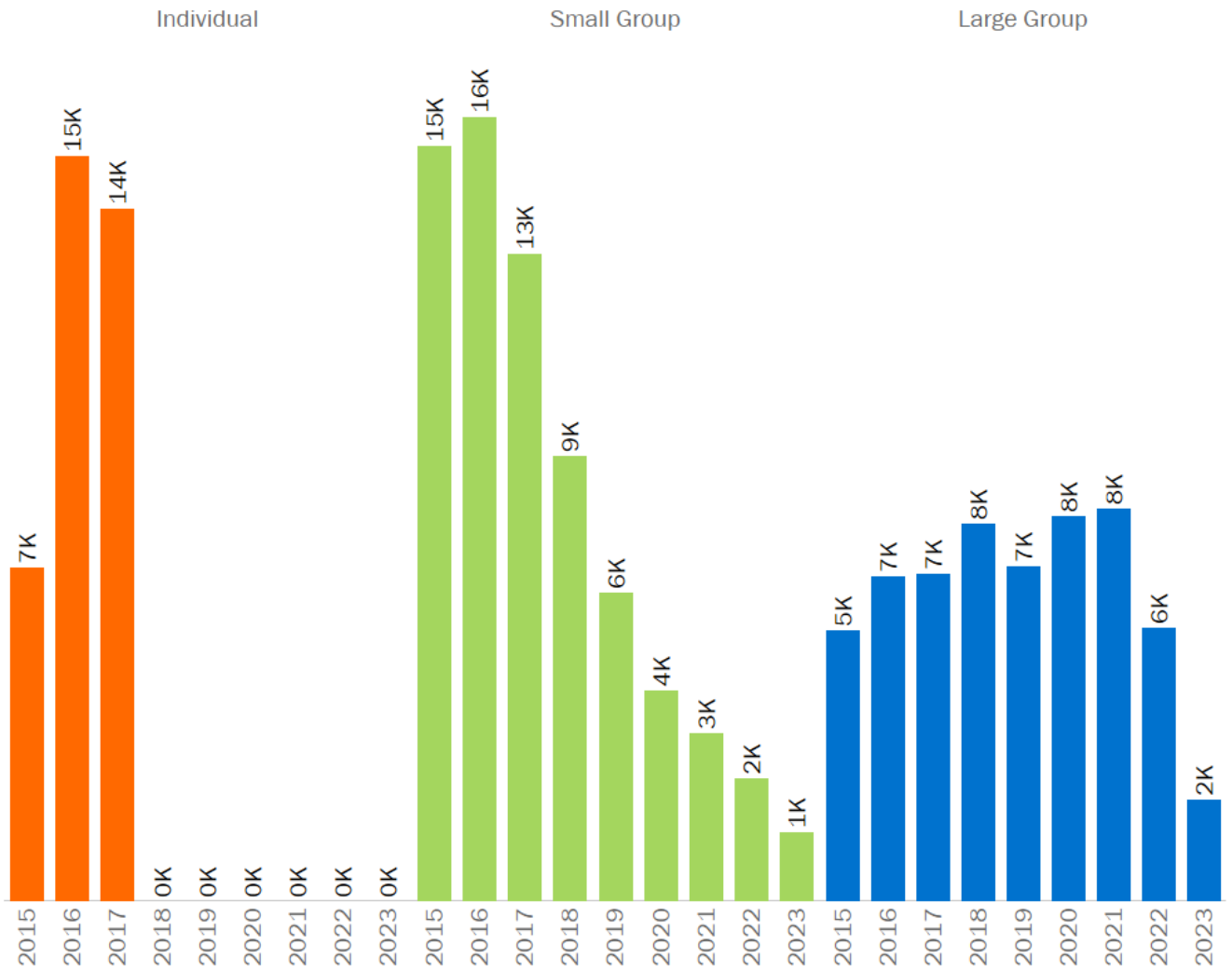
License Type: Life & Health

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Small Employer	\$17,047,055	\$14,609,534	85.7%
Major Medical – Large Employer	\$26,098,563	\$20,836,785	79.8%
Medicare Supplement – Individual	\$9,436,865	\$7,142,576	75.7%
Medicare	\$511,883,513	\$438,250,450	85.6%
Dental	\$11,906,996	\$8,008,193	67.3%
All Other A&H	\$21,727,756	\$14,591,410	67.2%
Total A&H	\$598,092,039	\$503,434,570	84.2%

MISSOURI YEAR-END ENROLLMENT

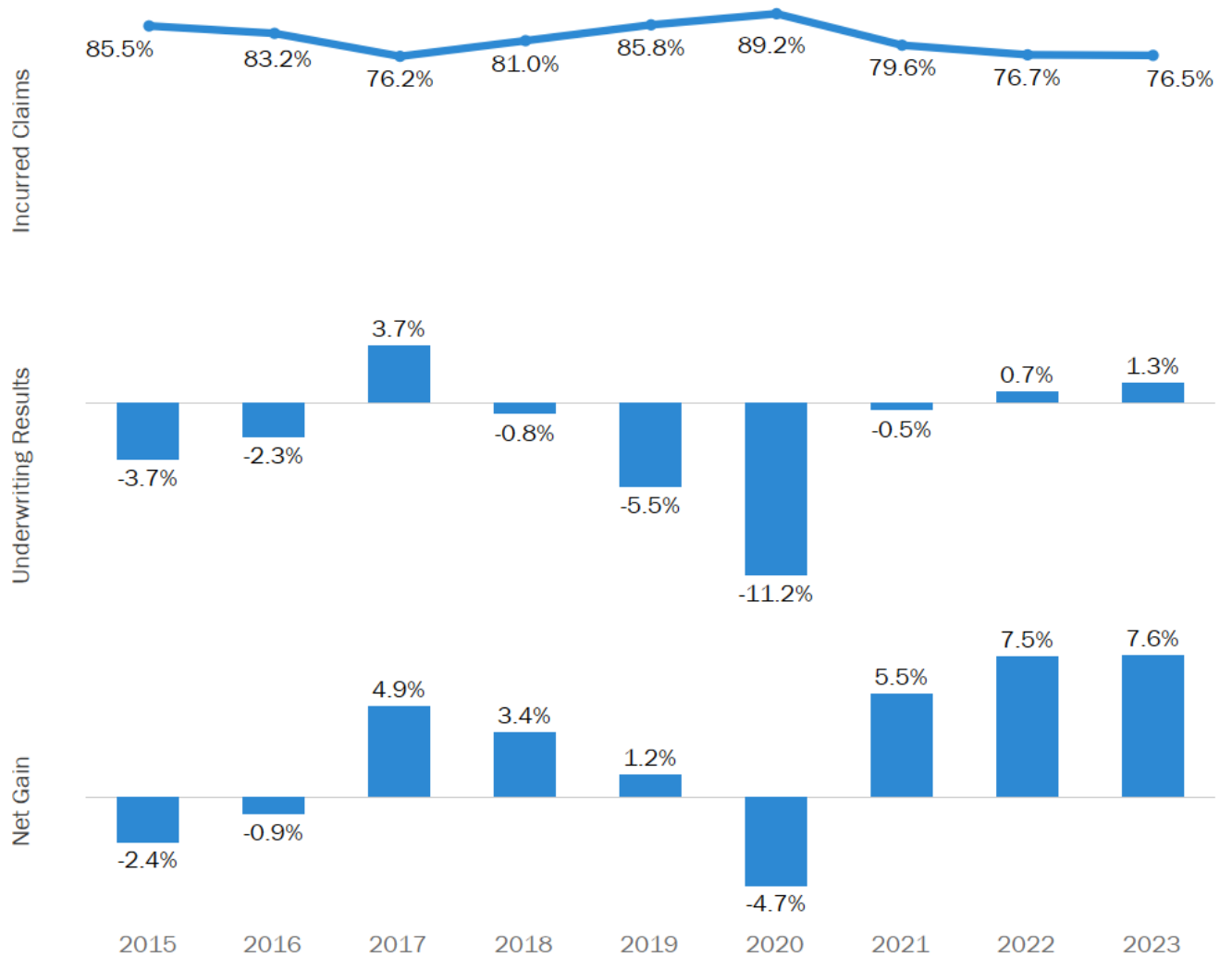


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$133,439,310	\$114,089,192	\$-4,971,503	\$-3,207,798	85.5%	(3.7%)	(2.4%)
2016	\$172,274,256	\$143,390,207	\$-3,921,708	\$-1,606,125	83.2%	(2.3%)	(0.9%)
2017	\$208,520,222	\$158,945,362	\$7,633,299	\$10,129,819	76.2%	3.7%	4.9%
2018	\$129,174,801	\$104,628,872	\$-998,628	\$4,449,960	81.0%	(0.8%)	3.4%
2019	\$131,457,128	\$112,832,241	\$-7,245,808	\$1,587,435	85.8%	(5.5%)	1.2%
2020	\$129,441,784	\$115,486,982	\$-14,548,596	\$-6,122,075	89.2%	(11.2%)	(4.7%)
2021	\$129,407,336	\$103,027,485	\$-685,953	\$7,159,126	79.6%	(0.5%)	5.5%
2022	\$113,264,786	\$86,855,418	\$823,870	\$8,551,285	76.7%	0.7%	7.5%
2023	\$86,394,867	\$66,103,832	\$1,084,728	\$6,536,407	76.5%	1.3%	7.6%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.14 Medica Central Insurance Company

NAIC Company Code: 16592

Insurer Group: Medica Group (1552)

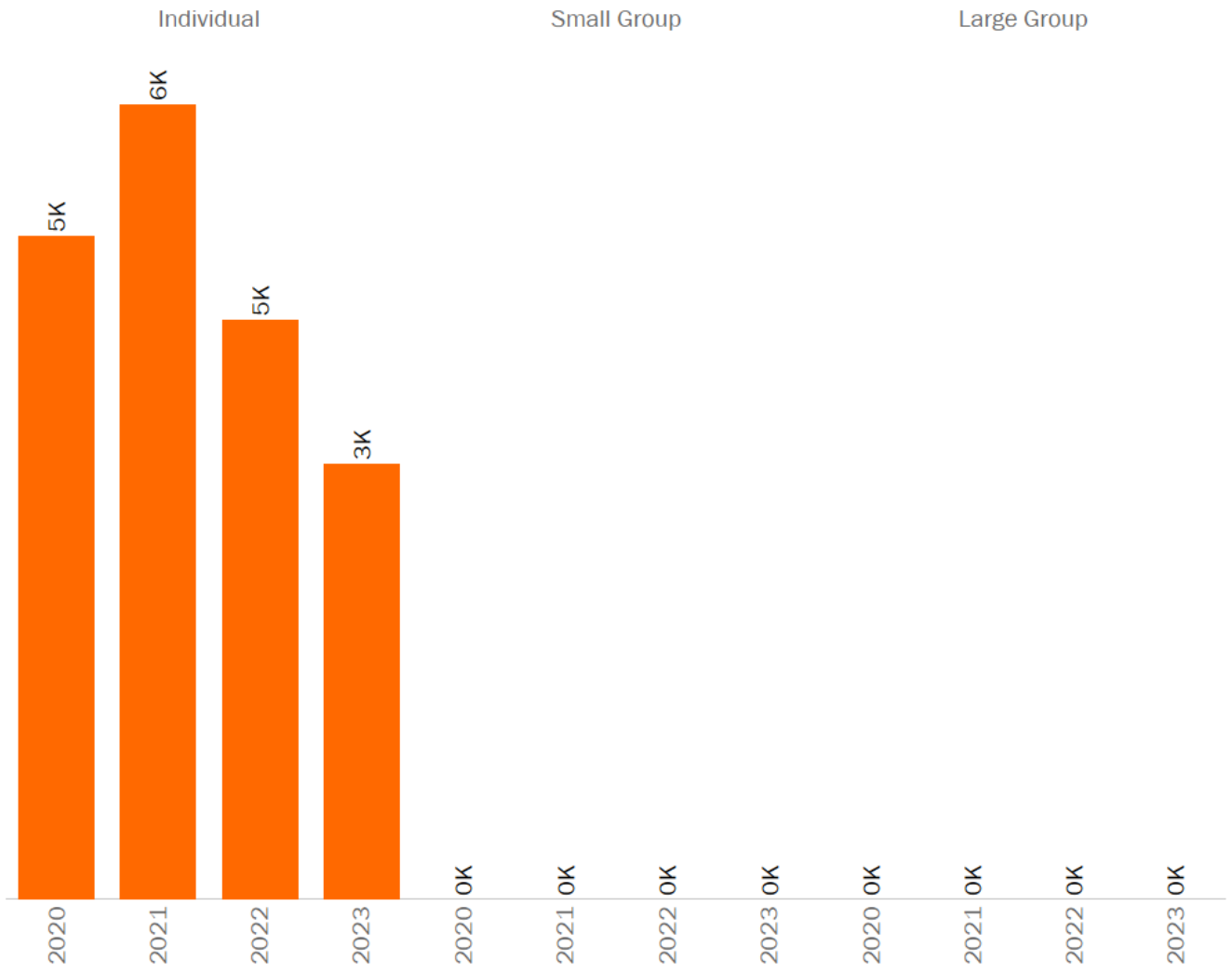
License Type: Life & Health

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$23,417,130	\$20,298,809	86.7%
Total A&H	\$23,417,130	\$20,298,809	86.7%

MISSOURI YEAR-END ENROLLMENT

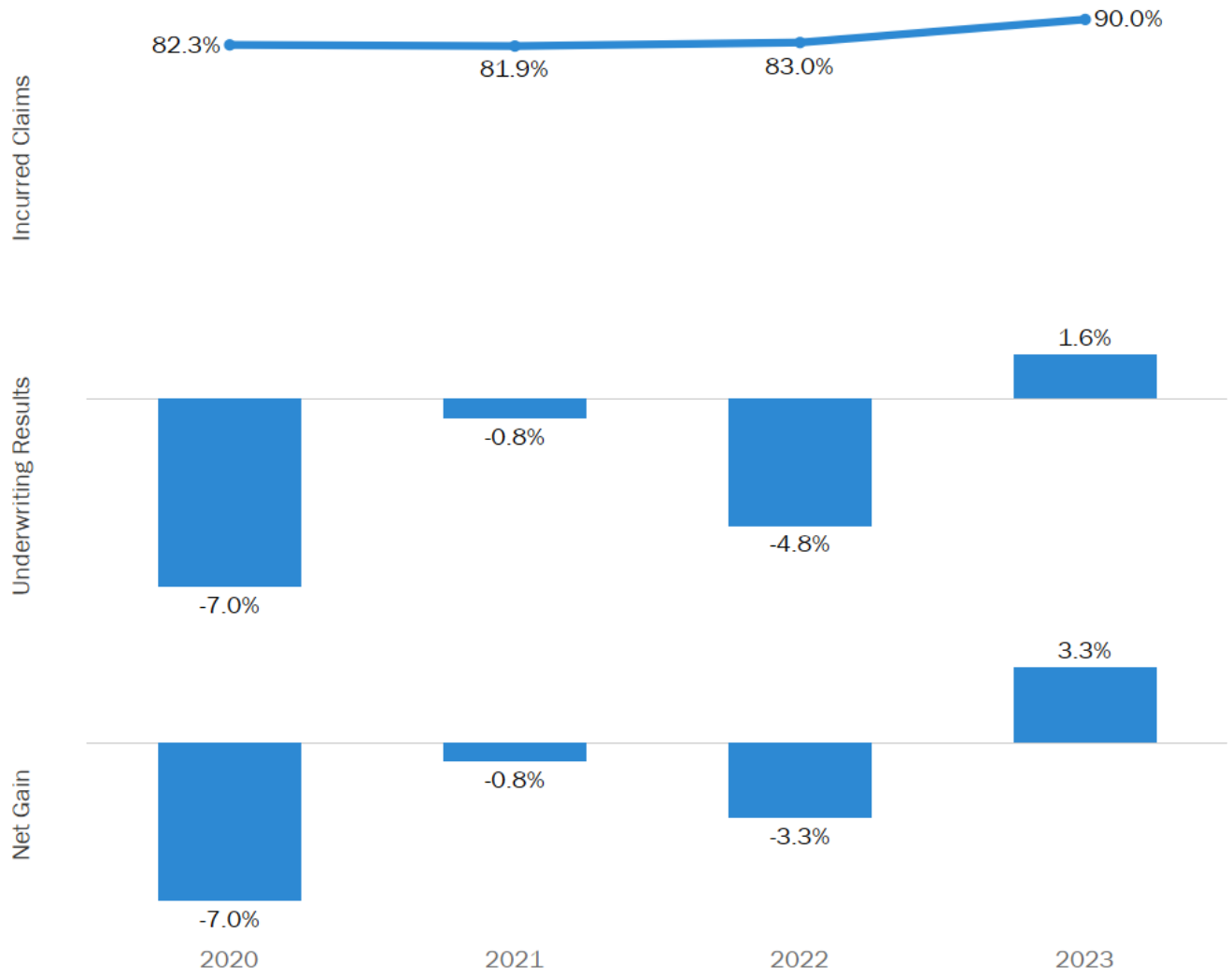


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

					Pct. of Net Premium		
Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Net Incurred Claims	Underwriting Gain	Net Gain
2020	\$25,368,423	\$20,867,000	\$-1,781,413	\$-1,781,184	82.3%	(7.0%)	(7.0%)
2021	\$32,473,587	\$26,598,409	\$-246,980	\$-265,080	81.9%	(0.8%)	(0.8%)
2022	\$28,107,079	\$23,324,340	\$-1,338,111	\$-938,194	83.0%	(4.8%)	(3.3%)
2023	\$22,551,451	\$20,298,809	\$369,373	\$753,970	90.0%	1.6%	3.3%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.15 Medica Insurance Company

NAIC Company Code: 12459

Insurer Group: Medica Group (1552)

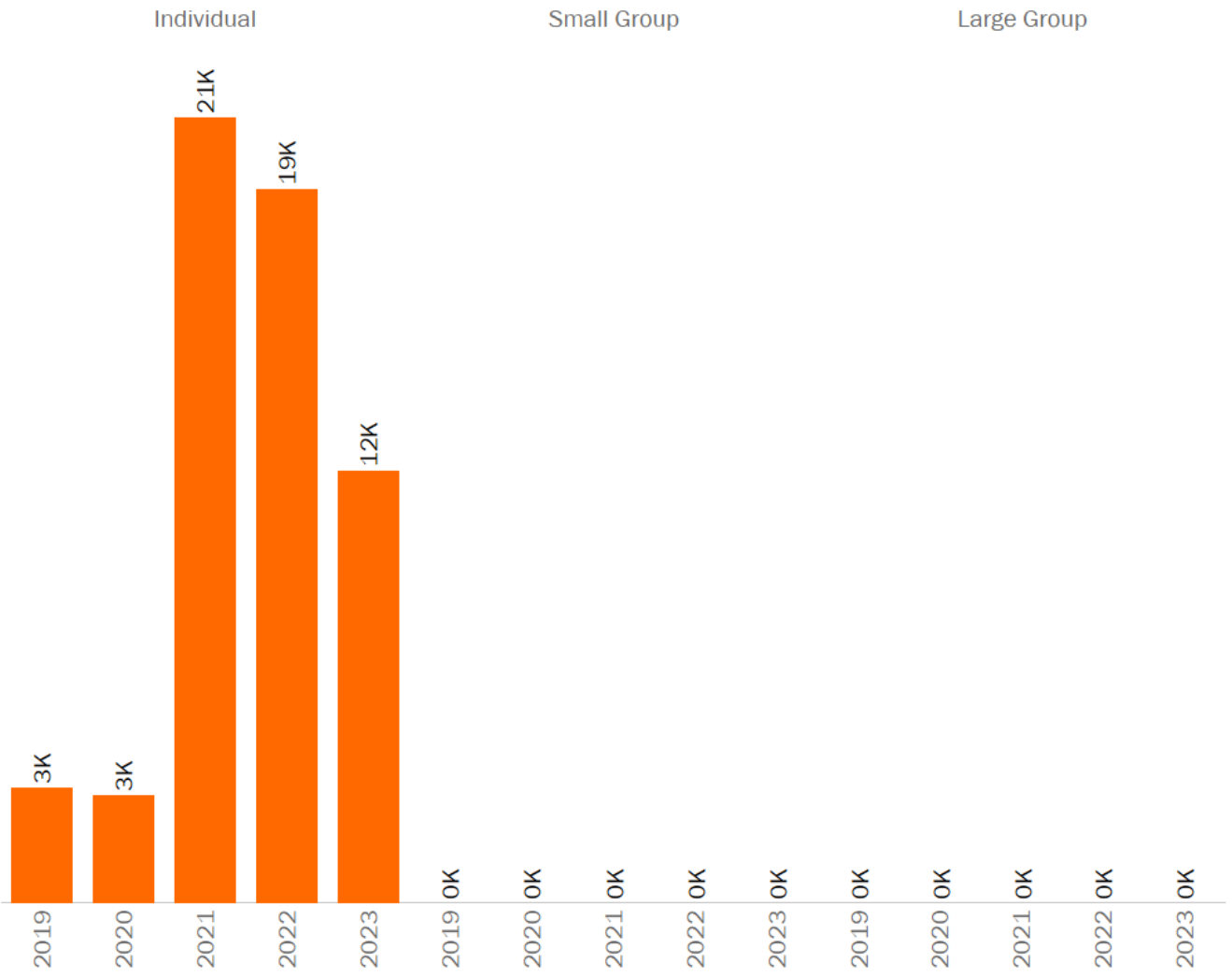
License Type: Property & Casualty

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$82,906,537	\$60,907,020	73.5%
Medicare	\$21,875	\$18,636	85.2%
Total A&H	\$82,928,412	\$60,925,656	73.5%

MISSOURI YEAR-END ENROLLMENT

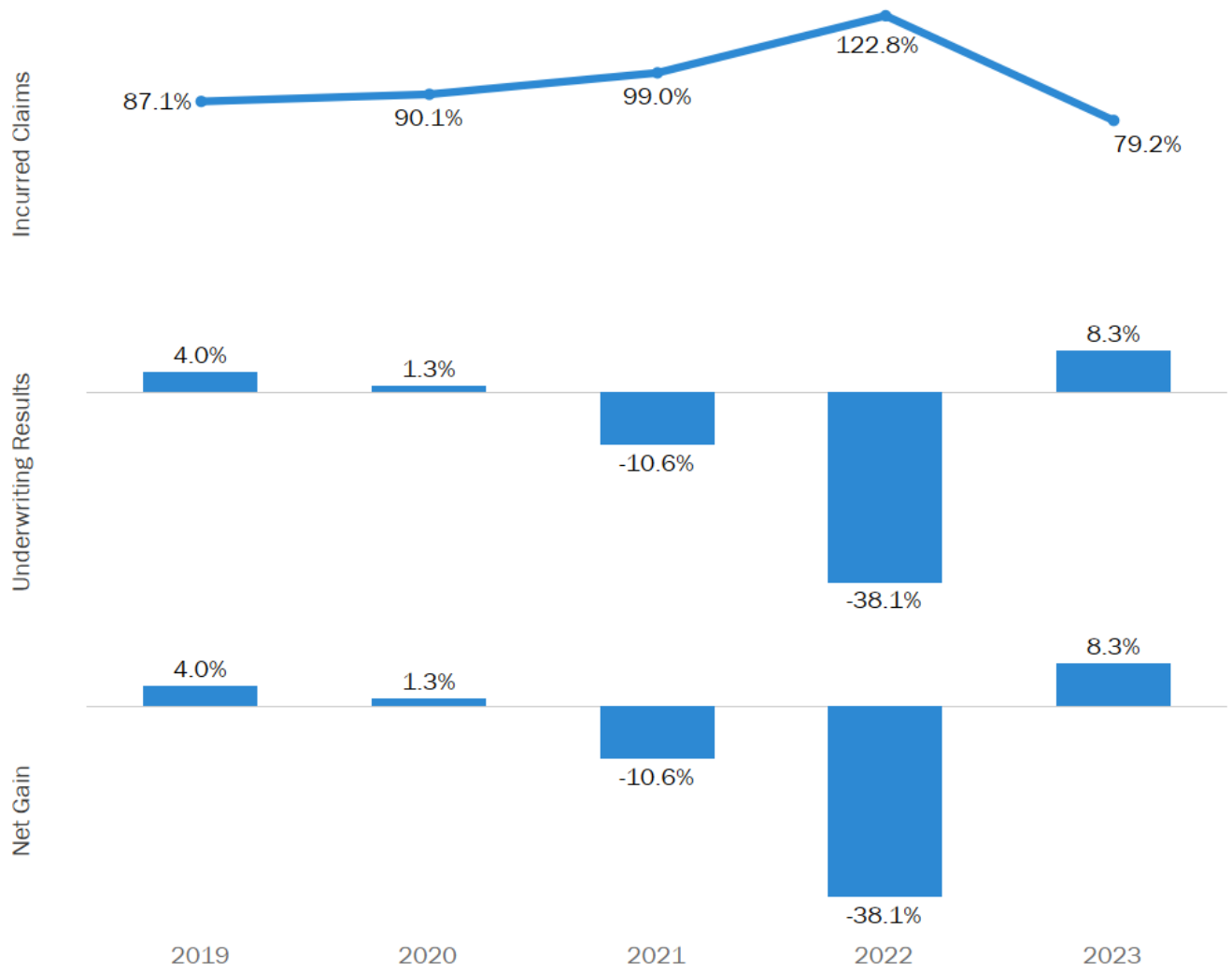


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

					Pct. of Net Premium		
Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Net Incurred Claims	Underwriting Gain	Net Gain
2019	\$19,333,453	\$16,843,233	\$776,507	\$776,507	87.1%	4.0%	4.0%
2020	\$18,215,069	\$16,408,571	\$239,032	\$239,032	90.1%	1.3%	1.3%
2021	\$100,080,825	\$99,096,982	\$-10,589,124	\$-10,589,124	99.0%	(10.6%)	(10.6%)
2022	\$86,693,814	\$106,426,431	\$-33,058,303	\$-33,058,303	122.8%	(38.1%)	(38.1%)
2023	\$76,913,623	\$60,925,766	\$6,400,143	\$6,400,143	79.2%	8.3%	8.3%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.16 Oscar Insurance Company

NAIC Company Code: 15777

Insurer Group: Mulberry Health Group (4818)

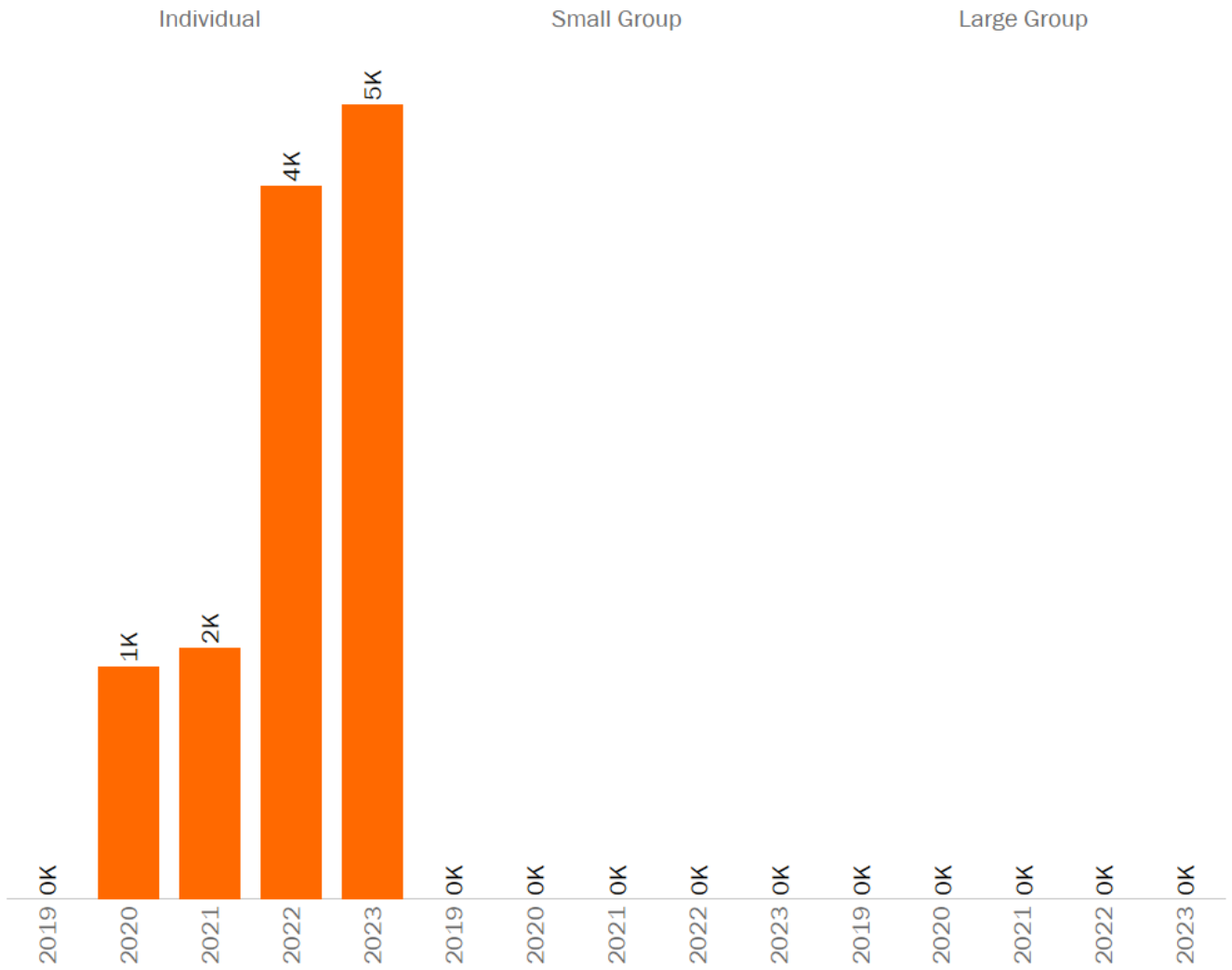
License Type: Life & Health

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$25,941,404	\$16,879,770	65.1%
Total A&H	\$25,941,404	\$16,879,770	65.1%

MISSOURI YEAR-END ENROLLMENT

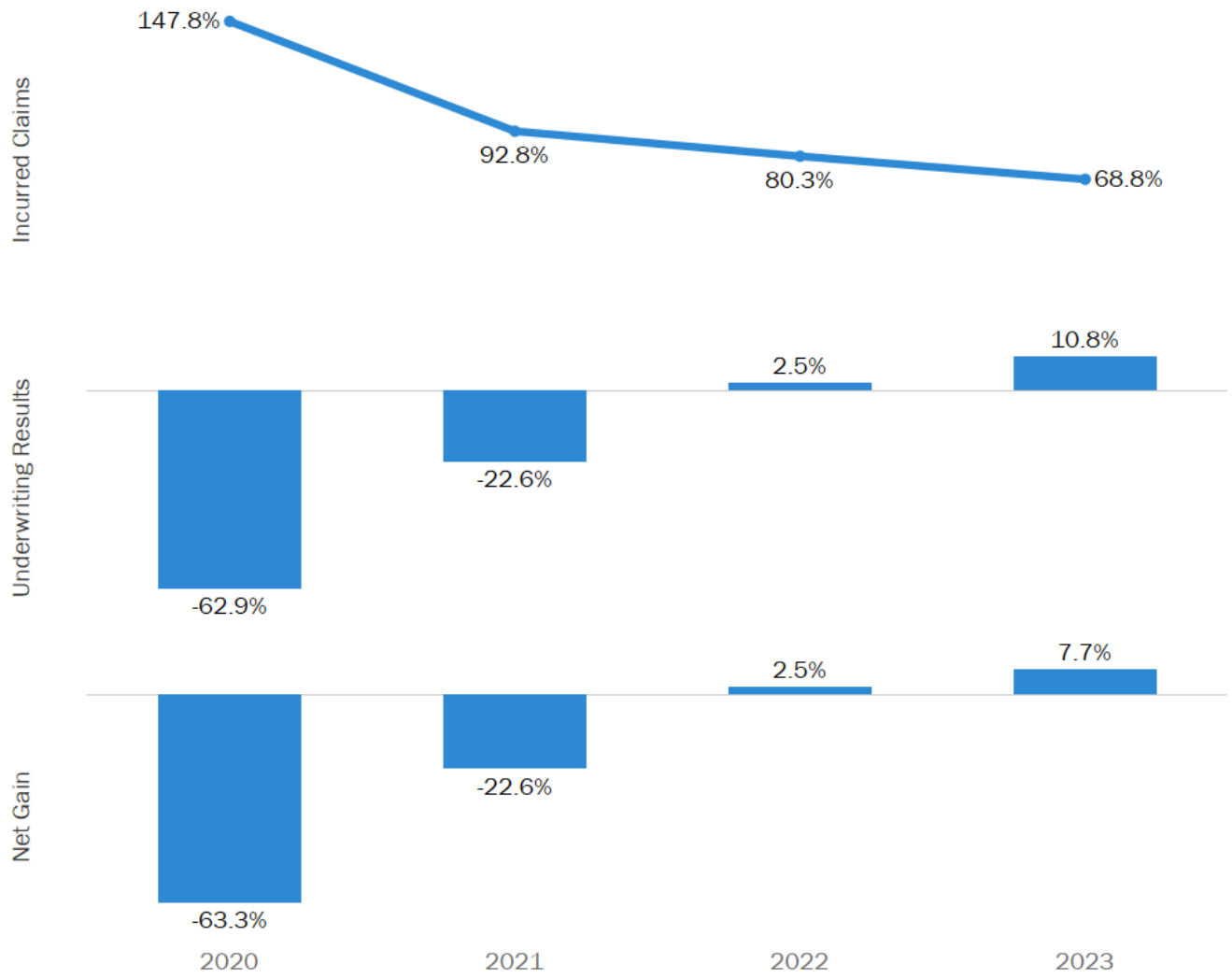


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

					Pct. of Net Premium		
Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Net Incurred Claims	Underwriting Gain	Net Gain
2019	\$0	\$0	\$-284,983	\$-284,983			
2020	\$758,160	\$1,120,402	\$-477,085	\$-479,975	147.8%	(62.9%)	(63.3%)
2021	\$10,755,332	\$9,981,915	\$-2,425,477	\$-2,430,901	92.8%	(22.6%)	(22.6%)
2022	\$22,460,007	\$18,031,880	\$571,231	\$564,843	80.3%	2.5%	2.5%
2023	\$24,524,417	\$16,862,360	\$2,657,665	\$1,893,726	68.8%	10.8%	7.7%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.17 Shelter Life Insurance Company

NAIC Company Code: 65757

Insurer Group: Shelter Insurance Group (0123)

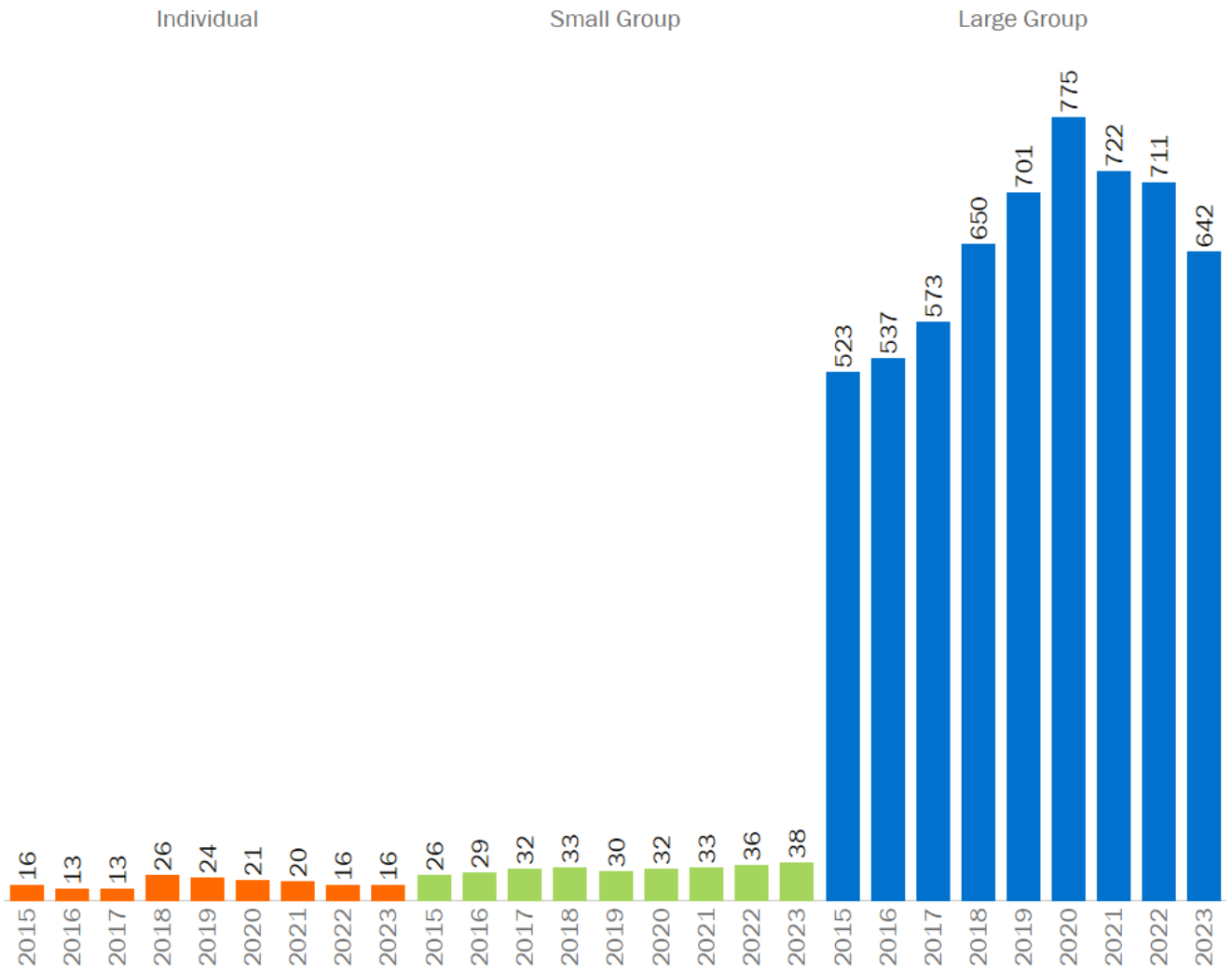
License Type: Life & Health

MISSOURI PREMIUM & LOSSES

2023

Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$11,818	\$-10,286	(87.0%)
Major Medical – Small Employer	\$294,574	\$298,135	101.2%
Major Medical – Large Employer	\$3,533,656	\$4,496,572	127.2%
Medicare Supplement – Individual	\$41,950	\$54,461	129.8%
All Other A&H	\$33,442	\$99,167	296.5%
Total A&H	\$3,915,440	\$4,938,049	126.1%

MISSOURI YEAR-END ENROLLMENT

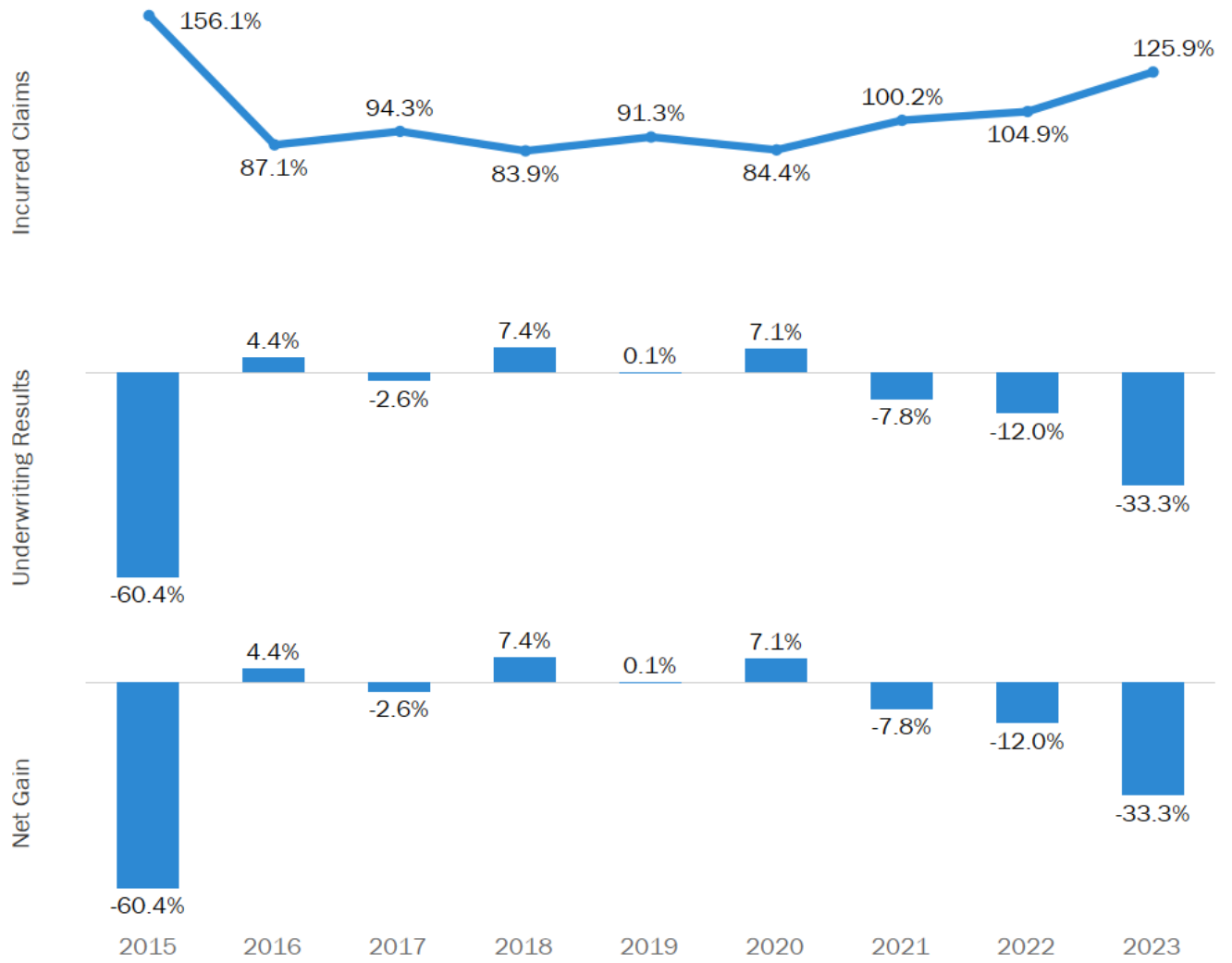


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$3,004,626	\$4,688,848	\$-1,815,463	\$-1,815,463	156.1%	(60.4%)	(60.4%)
2016	\$3,125,209	\$2,722,062	\$136,240	\$136,240	87.1%	4.4%	4.4%
2017	\$3,277,910	\$3,090,562	\$-84,438	\$-84,438	94.3%	(2.6%)	(2.6%)
2018	\$3,429,970	\$2,877,446	\$252,782	\$252,782	83.9%	7.4%	7.4%
2019	\$3,766,147	\$3,436,967	\$4,271	\$4,271	91.3%	0.1%	0.1%
2020	\$3,946,749	\$3,331,412	\$281,766	\$281,766	84.4%	7.1%	7.1%
2021	\$4,081,682	\$4,090,042	\$-320,096	\$-320,096	100.2%	(7.8%)	(7.8%)
2022	\$4,357,643	\$4,569,359	\$-521,501	\$-521,501	104.9%	(12.0%)	(12.0%)
2023	\$4,113,702	\$5,181,036	\$-1,368,769	\$-1,368,769	125.9%	(33.3%)	(33.3%)

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS



9.18 UnitedHealthcare Insurance Company

NAIC Company Code: 79413

Insurer Group: UnitedHealth Group (0707)

License Type: Life & Health

MISSOURI PREMIUM & LOSSES

2023

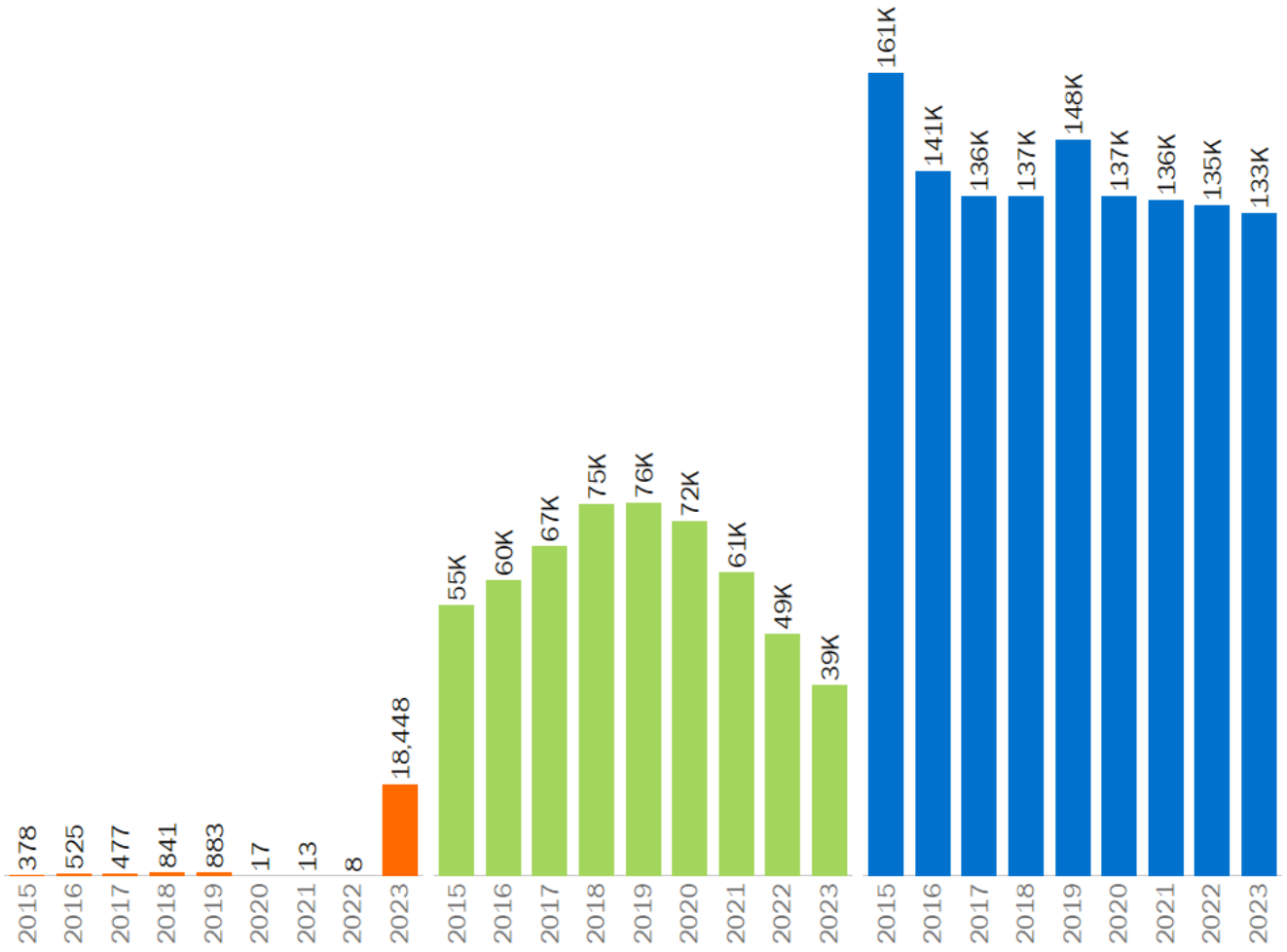
Line of Business	Direct Premium Earned	Direct Losses Incurred	Loss Ratio
Major Medical – Individual	\$70,195,189	\$46,908,273	66.8%
Major Medical – Small Employer	\$327,548,621	\$243,191,043	74.2%
Major Medical – Large Employer	\$763,773,189	\$606,745,879	79.4%
Medicare Supplement – Group	\$267,830,396	\$220,170,942	82.2%
Medicare	\$48,554,218	\$34,423,365	70.9%
Dental	\$29,451,986	\$22,485,650	76.3%
All Other A&H	\$75,943,312	\$47,515,918	62.6%
Total A&H	\$1,583,296,911	\$1,221,441,070	77.1%

MISSOURI YEAR-END ENROLLMENT

Individual

Small Group

Large Group

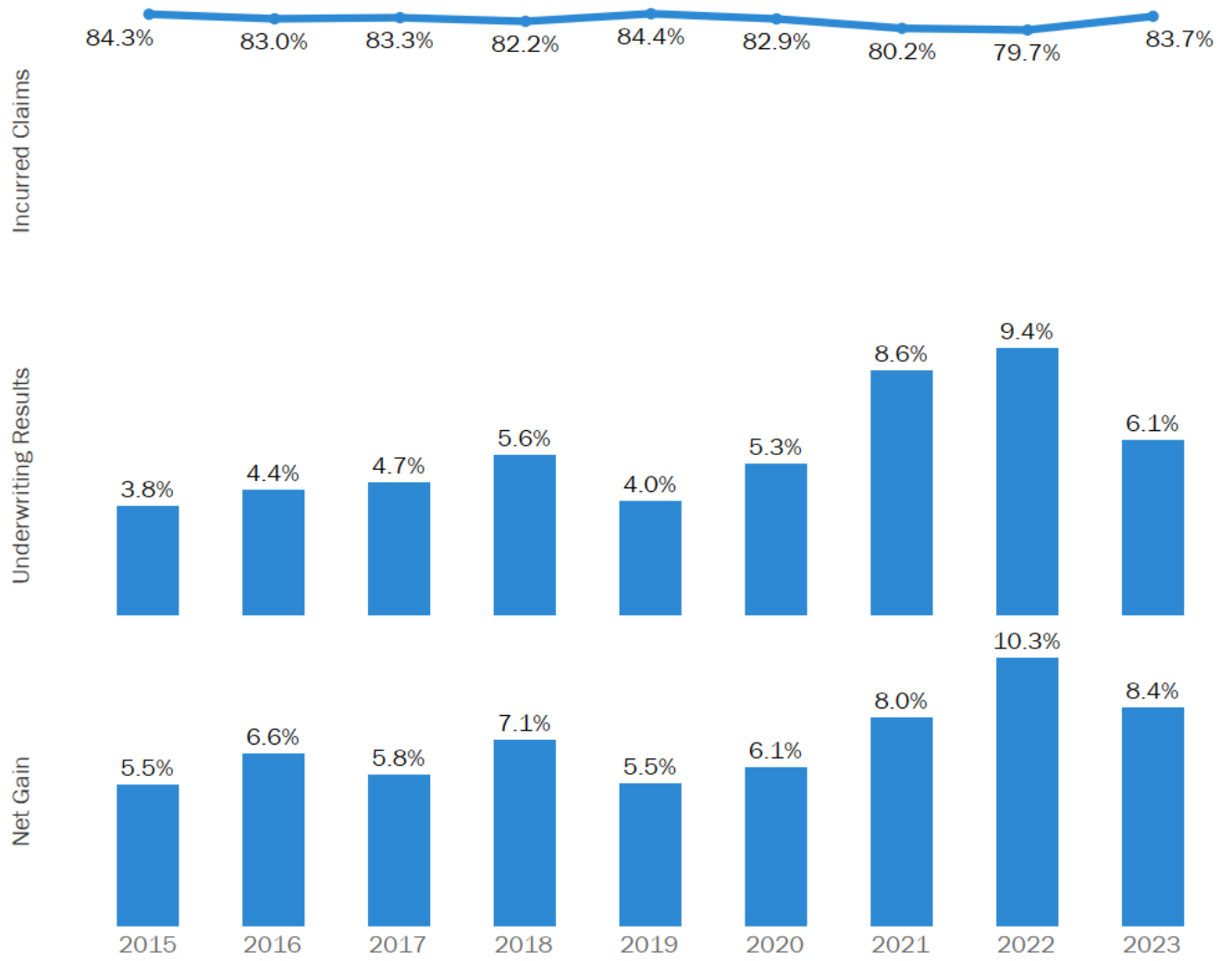


MISSOURI UNDERWRITING AND NET GAIN:

A&H BUSINESS

Year	Net Premium	Net Incurred Claims	Underwriting Gain	Net Gain	Pct. of Net Premium		
					Net Incurred Claims	Underwriting Gain	Net Gain
2015	\$1,357,066,908	\$1,143,735,100	\$51,792,133	\$74,014,154	84.3%	3.8%	5.5%
2016	\$1,269,083,026	\$1,052,850,651	\$55,701,500	\$84,178,815	83.0%	4.4%	6.6%
2017	\$1,503,448,750	\$1,252,004,523	\$70,086,555	\$87,294,729	83.3%	4.7%	5.8%
2018	\$1,734,840,959	\$1,426,541,432	\$97,629,364	\$123,966,698	82.2%	5.6%	7.1%
2019	\$1,832,646,558	\$1,547,107,100	\$73,587,623	\$100,552,266	84.4%	4.0%	5.5%
2020	\$1,875,039,177	\$1,554,962,470	\$99,516,333	\$114,762,676	82.9%	5.3%	6.1%
2021	\$2,013,085,967	\$1,614,658,362	\$172,727,740	\$161,314,721	80.2%	8.6%	8.0%
2022	\$2,068,611,270	\$1,649,275,977	\$193,870,153	\$213,187,311	79.7%	9.4%	10.3%
2023	\$2,350,386,656	\$1,966,508,343	\$143,857,532	\$196,822,586	83.7%	6.1%	8.4%

MISSOURI UNDERWRITING AND NET GAIN: A&H BUSINESS





UPDATED: 11/24



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