

Division of Insurance

June 5, 2017 Webinar Rate Filings



Division of Insurance

Basis for 2018 Filings

- The Affordable Care Act (ACA), including federal regulations and sub-regulatory guidance in effect on the filing date.
- Nevada State law, reflecting changes implemented during the 2017 legislative session and effective during the 2018 benefit year.
- If there is definitive change in the federal or state law/guidance released before the rates are finalized, carriers will be allowed to refile rates.
- 2018 Nevada rate filing template and instructions
 - Use most recent version on our website.



Division of Insurance

Filing Submission Deadlines

	Rates	Forms	Binders
New Carriers - all	May 17th	May 17th	June 12th
Existing QHP Carriers	June 12th	June 12th	June 12th
Existing Non-QHP Carriers	July 17th	June 12th	June 12th
Stand-alone Dental plans	June 12th	June 12th	June 12th



Division of Insurance

Coordination of Filing Submissions

- For all filings, once review starts, any changes to the forms and/or binders must be coordinated with the rate filing and vice versa.
- For **off-exchange plans**, binders are due on 6/12 but rates are due on 7/17.
 - Carriers may use “dummy rates” in the rates template for the 6/12 filing.
 - When the rates are filed (no later than 7/17), the information submitted in the binders, forms and rate filings must be consistent.



Division of Insurance

Rate Review Timeline

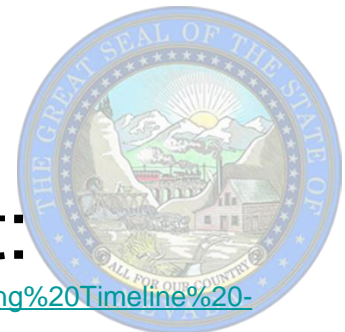
	New QHP Carriers	QHP Carriers	Non-QHP Carriers
Rate Filing Due	5/17/17	6/12/17	7/17/17
First Objection to Carriers	5/31/17	6/21/17	7/31/17
Response to First Objection	6/07/17	6/28/17	8/07/17
Second Objection to Carriers	6/14/17	7/05/17	8/14/17
Response to Second Objection	6/21/17	7/10/17	8/21/17
Third Objection to Carriers	6/28/17	7/13/17	8/24/17
Response to Third Objection	7/05/17	7/18/17	8/27/17
Commissioner's Final Rating Decision	7/31/17	7/31/17	9/13/17
Final Rate Modifications to DOI	8/04/17	8/04/17	9/20/17
Final Data Transfer to HIOS	8/08/17	8/08/17	N/A

Division of Insurance

Rate Review timeline

- The dates are approximate based on the expected delivery date of the initial objection letter and maximum turnaround times.
 - For example, if the initial objection letter is sent 2 days early, the response is due 2 days earlier than the current schedule and all of the subsequent deadlines are changed accordingly.
- The full timeline is on our website at:

http://doi.nv.gov/uploadedFiles/doinvgov/public-documents/Insurers/Filing_Information/NV%20Rate%20Filing%20Timeline%20-%20Final.pdf



Division of Insurance

Confidentiality of Information Filed

- State law requires the Division to hold the URRT and the actuarial memorandum confidential.
- For information that is not required to be kept confidential under state law and that you believe to be proprietary, submit a written request for it to receive confidential treatment pursuant to NRS 679B.190(5)(b). We recommend that you:
 - Include the request in the cover letter for the filing,
 - Include the request in a “Note to Reviewer” in SERFF, and
 - Indicate “proprietary and confidential” directly on the document.



Division of Insurance

Actuarial Memorandum

- Is an actuarial communication subject to ASOP 41.
 - Provide sufficient detail so that another actuary would be able to evaluate .
- Guidance this year has been focused on numerical demonstration but narrative description/explanation is still critical.
 - The methodology, data source, assumptions, justification, etc., for all adjustments need to be clearly communicated.



Division of Insurance

Actuarial Memorandum

- New items
 - Tobacco factor calibration needs to be demonstrated in addition to age and geographic factor calibration.
 - 2018 risk adjustment changes should be reflected in risk transfer payment adjustment



Division of Insurance

Redacted Actuarial Memorandum

- Federal guideline: https://www.cms.gov/CCIIO/Resources/Forms-Reports-and-Other-Resources/Downloads/Instructions_for_the_Redacted_Actuarial_Memorandum_20150416.pdf
 - Carriers can redact any information that is a trade secret or confidential commercial or financial information as defined in HHS's Freedom of Information Act (FOIA) regulations at 45 CFR § 5.65.
 - Carriers must not redact information unless its release would likely result in specific, reasonably foreseeable, and substantial competitive harm.
 - Be prepared to explain how each redacted item meets the federal criteria for redaction.

