

Division of Insurance

Nevada's Individual Health Insurance Market

January 11, 2018



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2017 ACA Health Markets Summary

- Premium: \$ 2.771B
 - Individual Premium: \$ 575M
 - Small Group Premium: \$ 442M
 - Large Group Premium: \$ 1.754B
- Covered Lives: 615,000
 - Individual Covered Lives: 129,522
 - Small Group Covered Lives: 96,493
 - Large Group Covered Lives: 388,985



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2014 Individual Health Market

	Las Vegas	Reno	Carson	Elko
Off Exchange Lives	63,764	11,930	4,114	2,468
On Exchange Lives	26,624	5,807	2,498	540
Off Exchange Carriers	10	9	6	6
On Exchange Carriers	3	4	3	2
2 nd Lowest Silver QHP 40 Y.O. Rate	\$238	\$308	\$358	\$475

Total Covered Lives = 117,745



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2015 Individual Health Market

	Las Vegas	Reno	Carson	Elko
Off Exchange Lives	55,188	10,362	2,943	2,120
On Exchange Lives	48,626	13,279	4,443	2,105
Off Exchange Carriers	12	13	11	10
On Exchange Carriers	4	5	4	2
2 nd Lowest Silver QHP 40 Y.O. Rate	\$237	\$309	\$342	\$434

Total Covered Lives = 139,066

4.95% Average Approved Statewide Rate Increase



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2016 Individual Health Market

	Las Vegas	Reno	Carson	Elko
Off Exchange Lives	53,028	9,662	2,755	1,596
On Exchange Lives	57,630	15,910	5,528	2,602
Off Exchange Carriers	9	9	8	7
On Exchange Carriers	4	4	3	2
2 nd Lowest Silver QHP 40 Y.O. Rate	\$261	\$325	\$363	\$442

Total Covered Lives = 148,711

8.9% Average Approved Statewide Rate Increase



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2017 Individual Health Market

	Las Vegas	Reno	Carson	Elko
Off Exchange Lives	35,713	6,302	1,286	673
On Exchange Lives	61,994	15,516	5,430	2,608
Off Exchange Carriers	8	9	8	6
On Exchange Carriers	3	4	3	2
2 nd Lowest Silver QHP 40 Y.O. Rate	\$282	\$333	\$379	\$473

Total Covered Lives = 129,522

10.75% Average Approved Statewide Rate Increase



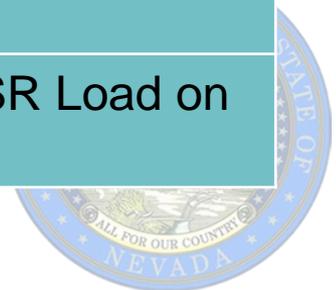
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2018 Individual Health Market

	Las Vegas	Reno	Carson	Elko
Off Exchange Lives	26,629	7,499	784	0
On Exchange Lives	67,757	15,098	5,760	2,388
Off Exchange Carriers	3	3	2	0
On Exchange Carriers	2	2	1	1
2 nd Lowest Silver QHP 40 Y.O. Rate	\$340	\$455	\$597	\$599

Total Covered Lives = 125,915

31.6% Average Approved Statewide Rate Increase (Includes CSR Load on Silver QHPs)



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40 Year Old with \$16,700 Income

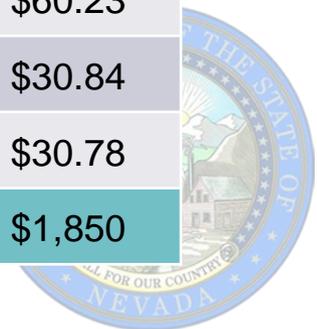
Lowest Bronze	2014	2015	2016	2017	2018
Cost in Las Vegas	\$0.00	\$13.65	\$1.16	\$0.00	\$0.00
Cost in Reno	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cost in Carson	\$16.30	\$0.00	\$0.00	\$6.99	\$0.00
Cost in Elko	\$0.00	\$0.00	\$0.00	\$1.42	\$0.00
Plan Deductible	\$6,250	\$6,300	\$6,850	\$6,600	\$6,600
Lowest Silver	2014	2015	2016	2017	2018
Cost in Las Vegas	\$50.75	\$49.36	\$44.85	\$46.37	\$27.43
Cost in Reno	\$48.06	\$49.09	\$22.70	\$30.65	\$42.25
Cost in Carson	\$44.16	\$34.74	\$30.13	\$29.46	\$12.87
Cost in Elko	\$32.18	\$34.09	\$27.05	\$29.83	\$12.80
94% CSR Deduct.	\$0.00	\$500.00	\$0.00	\$300.00	\$600.00
Base Plan Deduct.	\$3,000	\$5,000	\$5,000	\$5,300	\$7,050



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40 Year Old with \$18,500 Income

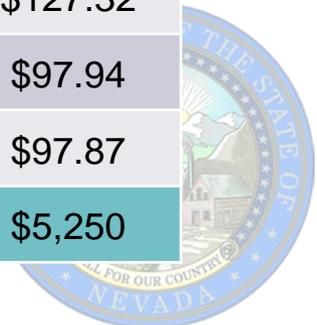
Lowest Bronze	2014	2015	2016	2017	2018
Cost in Las Vegas	\$13.82	\$31.55	\$19.32	\$1.62	\$0.00
Cost in Reno	\$12.58	\$7.42	\$0.00	\$15.55	\$0.00
Cost in Carson	\$33.92	\$0.00	\$0.00	\$25.21	\$0.00
Cost in Elko	\$0.00	\$0.00	\$3.55	\$19.64	\$0.00
Plan Deductible	\$6,250	\$6,300	\$6,850	\$6,600	\$6,600
Lowest Silver	2014	2015	2016	2017	2018
Cost in Las Vegas	\$68.37	\$67.26	\$63.02	\$64.58	\$45.40
Cost in Reno	\$65.68	\$66.99	\$40.87	\$48.86	\$60.23
Cost in Carson	\$61.78	\$52.65	\$48.29	\$47.68	\$30.84
Cost in Elko	\$49.80	\$51.99	\$45.21	\$48.05	\$30.78
87% CSR Deduct.	\$1,250	\$1,500	\$0	\$1,000	\$1,850



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40 Year Old with \$24,500 Income

Lowest Bronze	2014	2015	2016	2017	2018
Cost in Las Vegas	\$82.31	\$100.00	\$88.13	\$70.32	\$38.80
Cost in Reno	\$81.07	\$75.87	\$59.64	\$84.25	\$1.96
Cost in Carson	\$102.41	\$58.43	\$62.54	\$93.92	\$0.05
Cost in Elko	\$3.11	\$25.16	\$72.35	\$88.34	\$0.00
Plan Deductible	\$6,250	\$6,300	\$6,850	\$6,600	\$6,600
Lowest Silver	2014	2015	2016	2017	2018
Cost in Las Vegas	\$136.85	\$135.71	\$131.82	\$133.29	\$112.49
Cost in Reno	\$134.17	\$135.44	\$109.67	\$117.57	\$127.32
Cost in Carson	\$130.27	\$121.09	\$117.10	\$116.38	\$97.94
Cost in Elko	\$118.28	\$120.43	\$114.02	\$116.75	\$97.87
73% CSR Deduct.	\$3,000	\$3,500	\$3,500	\$3,300	\$5,250



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40 Year Old with \$30,500 Income

Lowest Bronze	2014	2015	2016	2017	2018
Cost in Las Vegas	\$160.33	\$177.67	\$166.10	\$148.31	\$115.02
Cost in Reno	\$159.09	\$153.54	\$137.62	\$162.24	\$78.18
Cost in Carson	\$180.44	\$136.10	\$140.52	\$171.90	\$76.27
Cost in Elko	\$81.14	\$102.83	\$150.33	\$166.33	\$76.01
Plan Deductible	\$6,250	\$6,300	\$6,850	\$6,600	\$6,600
Lowest Silver	2014	2015	2016	2017	2018
Cost in Las Vegas	\$214.88	\$213.38	\$209.80	\$211.27	\$188.71
Cost in Reno	\$212.19	\$213.11	\$187.65	\$195.56	\$203.54
Cost in Carson	\$208.30	\$198.77	\$195.08	\$194.37	\$174.16
Cost in Elko	\$196.31	\$198.11	\$192.00	\$194.74	\$174.09
Plan Deductible	\$3,000	\$5,000	\$5,000	\$5,300	\$7,050



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40 Year Old with \$48,500 Income

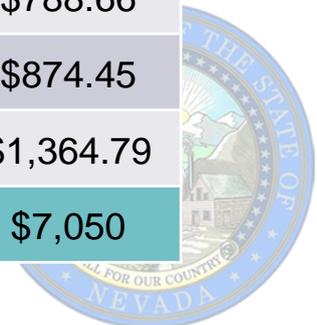
Lowest Bronze	2014	2015	2016	2017	2018
Cost in Las Vegas	\$182.59	\$190.68	\$212.25	\$216.22	\$275.50
Cost in Reno	\$230.04	\$232.05	\$244.21	\$280.30	\$319.12
Cost in Carson	\$230.04	\$222.31	\$277.94	\$293.71	\$353.83
Cost in Elko	\$238.92	\$255.66	\$283.08	\$293.71	\$544.58
Plan Deductible	\$6,250	\$6,300	\$6,850	\$6,600	\$6,600
Lowest Silver	2014	2015	2016	2017	2018
Cost in Las Vegas	\$237.13	\$236.58	\$255.95	\$279.19	\$350.18
Cost in Reno	\$291.38	\$299.08	\$270.53	\$314.41	\$371.37
Cost in Carson	\$291.38	\$286.51	\$342.17	\$356.79	\$411.77
Cost in Elko	\$289.35	\$307.60	\$342.17	\$405.66	\$642.67
Plan Deductible	\$3,000	\$5,000	\$5,000	\$5,300	\$7,050



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60 Year Old with \$48,500 Income

Lowest Bronze	2014	2015	2016	2017	2018
Cost in Las Vegas	\$387.75	\$404.93	\$450.74	\$459.18	\$585.06
Cost in Reno	\$488.52	\$492.78	\$518.62	\$595.26	\$677.69
Cost in Carson	\$488.52	\$472.10	\$590.24	\$623.73	\$751.40
Cost in Elko	\$507.38	\$542.94	\$601.15	\$623.73	\$1,156.49
Plan Deductible	\$6,250	\$6,300	\$6,850	\$6,600	\$6,600
Lowest Silver	2014	2015	2016	2017	2018
Cost in Las Vegas	\$503.57	\$502.42	\$543.53	\$592.90	\$743.66
Cost in Reno	\$618.78	\$635.13	\$574.50	\$667.70	\$788.66
Cost in Carson	\$618.78	\$608.45	\$726.65	\$757.69	\$874.45
Cost in Elko	\$614.47	\$653.23	\$726.65	\$861.48	\$1,364.79
Plan Deductible	\$3,000	\$5,000	\$5,000	\$5,300	\$7,050



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60 Year Old Couple In Elko

Modified Adjusted Gross Income	% FPL	Monthly Premium 2 nd Lowest Silver	% ACA Income Cap	Annual APTC	Cost 2 nd Lowest Silver After APTC	Cost Lowest Silver After APTC	% of Income Lowest Silver
\$36,000	222%	\$2,873	7.1%	\$31,922	\$213	\$70	2.33%
\$64,000	394%	\$2,873	9.56%	\$28,358	\$510	\$367	6.88%
\$65,000	400%	\$2,873	N/A	\$0	\$2,873	\$2,730	50.4%



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Repeal of the Individual Mandate for 2019

- Will put upward pressure on rates
 - Premium cap largely insulates subsidized individuals from rate increases
 - Healthier unsubsidized individuals less likely to purchase insurance
 - Off Exchange risk pools deteriorate
 - Off Exchange carriers may choose to exit market



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Potential Options to Help Stabilize the Market

- State-based reinsurance program
 - Could use the design or structure of the ACA transitional reinsurance program
- State-managed high risk pool
 - Could be based on a selected list of conditions
- Premium or CSR wrap
 - State-based premium subsidies or cost share assistance for individuals not eligible for ACA subsidies
- Public Options
 - Medicaid buy-in
 - State-managed health benefit plan

