Kaiser Foundation Health Plan of Georgia, Inc
2026 Rate Filing
Kaiser Permanente Individual and Family ("KPIF")

Actuarial Memorandum

I, Melissa Belen De Los Santos, am a Member of the American Academy of Actuaries and meet its Qualification Standards for preparing rate filings for health maintenance organizations ("HMOs"). I am preparing this Actuarial Memorandum for Kaiser Foundation Health Plan of Georgia, Inc. ("KFHP") to comply with the CMS requirements as well as the Rules and Regulations of the state of Georgia. This memorandum relates to Kaiser Permanente Individual and Family ("KPIF") HMO products. The purpose of this rate filing is to obtain approval of rates for Individual KPIF products required under the health care reform law. The material presented in this filing was prepared for this specific purpose and may not be appropriate for other purposes. This filing is for effective dates beginning January 1, 2026.

This rate filing is a revision of existing rates. The forms are open to new sales and for renewals. This filing does not cover grandfathered products. The risk classification is guaranteed issue under the Affordable Care Act. Previous rates were filed under KPGA-GA25-125118372.

This actuarial opinion is qualified such that the information contained within this filing reflects the state of Georgia and Federal statutes, rules, regulations, and guidance as of May 23, 2025. Changes to the applicable regulations could have a significant impact on rate development. Subsequent changes to these statutes, rules, and regulations may make these rates deficient and would necessitate revisions to this filing.

Kaiser Foundation Health Plan is a Health Maintenance Organization ("HMO") and offers traditional HMO copayment plans covering medical and pharmacy claim expenses, and Deductible and High Deductible plans, some of which are HSA qualified. Benefits include all Georgia Essential Health Benefits as well as non-Essential Health Benefits including adult preventive dental, adult vision, and sleep lab and studies. A detailed list of all covered benefits is included in the submitted benefit form filing.

I am the primary contact for this submission. My email address is melissa.e.belen@kp.org.

State: **Georgia**

HIOS Issuer ID: **89942**

NAIC # 96237

SERFF Tracking Number Forms

KPFM-134529171:
GA26KPIF[SIG]HMO ON 05/25
GA26KPIF[SIG]HDHP ON 05/25
GA26KPIF[SIG]NATIVEAME 05/25
GA26KPIF[SIG]CATEOC ON 05/25

KPFM-134529172:
GA26KPIF[SIG] HMO OFF 05/25
GA26KPIF[SIG] HDHP OFF 5/25
GA26KPIF[SIG]CATEOC OFF 05/25

Proposed Rate Increases

The projected average rate increase is 13%. The minimum increase across plans is -0.1% and the maximum increase is 14.6%. There are several reasons for the rate increase:

- 0.8% CSR
- -13.8% retention
- -1.5% benefit change
- 14.6% morbidity/risk adjustment
- 9.2% trend/base experience
- 1.3% demographics
- 2.7% utilization
- 1.5% mix/other

Rate increases vary by plan due to plan specific benefit changes, changes in network factors, Silver On Exchange CSR load and differences in Non-EHB benefits for On and Off Exchange. These factors are applied in Exhibit 16 as part of the Plan Adjusted Index Rate calculation. Morbidity is applied in calculating the Marketwide Adjusted Index Rate in Exhibit 2 and does not vary by plan.

This filing is for updated rates for our Individual ACA block. This filing is based on the experience of our 2024 ACA individual business which is treated as a single risk pool under 45 CFR Part 156, §156.80.

Market Experience

The development of the Marketwide Adjusted Index Rate is shown in Exhibit 2. This exhibit shows the development of the Index Rate from the historical period Medical Cost Data. The final 2026 rates by plan and age are developed by applying plan factors, network factors, non-EHB benefit costs, and administrative expense to the index rate to get a plan specific rate for an average aged member. The plan specific rate is then multiplied by the calibrated age factors to generate specific rates for other ages. These age specific rates are multiplied by smoker adjustment factors to generate tobacco rates.

Experience Period Claims under the Single Risk Pool

The summary of the experience period claims is detailed in Exhibit 3.

Base Period Data

The base period was January 1, 2024 to December 31, 2024.

Allowed claim experience includes all Individual ACA business.

Paid Through Date

Claims were incurred through December 2024 and paid through the end of February 2025.

Current Date

Current enrollment and premium is reported as of February 2025.

Earned Premiums during the Experience Period

Earned premiums represent the dues paid by members as well as federal subsidies, with adjustments for bad debt and accounts receivable. No rebates were payable.

Allowed Claims

Allowed amounts are summarized in Exhibit 3. Allowed claims were calculated as net claims adjusted to add the assumed value of cost sharing. Incurred and Paid Claims and IBNR are on an allowed basis.

Allowed claims are defined as services or goods consumed by a member at a facility, or at a physician office, including pharmaceutical goods or any such service or goods that are deemed a covered benefit by the member's contract with Kaiser. Some services would not be contractually covered and therefore are not allowed. In addition, other services that may be the responsibility of another party such as coordination of benefits would not be counted as allowable.

Estimate for Incurred and Unpaid Claims

As an integrated delivery system, the internal medical costs incurred by Kaiser Permanente are not medical claims but the costs of running a medical system, such as salaries, depreciation, rent, etc. We utilize a complex process to allocate these costs to the encounter or member level. For our 2024 experience period data, Kaiser has retired their end-of-life cost accounting system and implemented a new system with standardized allocation rules across all Kaiser markets and regulatory filings. We believe the new process is more accurate and allows for greater transparency when tracing costs back to the general ledger and financial statements.

A common reserve tool developed and maintained by KFHP Actuarial Services is used to set KFHP's IBNR reserves. Kaiser's common reserve tool uses historical claim lag averages to project anticipated future payments. IBNR levels are set for line of business and service line breakouts. The completion factors used to complete the base period external claims were developed using KFHP's overall commercial line of business as well as aggregate individual claim experience, both with runout through February. The claims in the rate filing are incurred in 2024 and paid through February 2025, so a 14/12 completion factor is used. The completion factor estimates for external claims are based on the numbers used for our financial reporting.

A separate reserve model was used to estimate completion factors for internal claims. These claims are not included in the unpaid claim liability established for the region. Individual ACA internal claims paid through February 2025 were used to estimate the 14/12 completion factors for the individual line of business.

Experience Incurred and Paid to Date

This is calculated as the sum of internal and external claims adjusted for the value of cost sharing. The starting allowed amount is shown on Exhibit 2 line 1.

Bad Debt

This represents the amount that we expect to pay for non-members and is an adjustment to our administrative expenses. This filing includes a $0 adjustment for bad debt.

Member Months

Experience period member months includes membership from January 1, 2024 to December 31, 2024.

Projection Factors

Non-EHB

An adjustment has been made to the base period allowed amount to remove the Non-EHB benefits from the Index Rate. This multiplier was calculated by summing the allowed amount for Non-EHB benefits in the base period and dividing by total allowed.

Non-EHB benefits are removed from the experience as required by the index build up instructions. The adjustment is shown in Exhibit 4. This is also shown on line 2 of Exhibit 2.

Utilization Adjustment in Historical Period

Exhibit 5 shows the adjustments by plan of the impact on induced utilization for co-pays and deductibles. This will reflect the difference in induced utilization due to benefit changes between the historical period and the projection period.

The utilization adjustments by plan represent the impact of induced utilization, as calculated using a pricing model developed by a national consulting firm. This model is calibrated to KFHP of Georgia's ACA experience basis and trended to the projection period. The change in the composite utilization adjustment from the historical to the projected period reflects the impact of benefit changes and changes in member mix on utilization in aggregate for the ACA block. This assumption is shown in Exhibit 5. It is also shown in Exhibit 2 line 4.

For the projection period, the utilization adjustment is shown by plan in Exhibit 16 based on our projected membership.

Changes in Demographics

Exhibit 6 shows the expected change in demographics from the historical period to the projection period. The adjustment for the historical period is shown in line 5 of Exhibit 2. We do not expect any material changes in age or other demographic characteristics from the historical to the projection period.

Trend

As an integrated health care provider, a large portion of KFHP's expenses are the fixed costs associated with providing medical care through our facilities. To accurately project expenses, trends should recognize assumptions in KFHP-GA's strategic plan. Internal budgeted expenses are the most appropriate basis to estimate internal expenses. For external expenses, we accounted for contractual changes, cost initiatives, and changes in product mix when developing external trends. Exhibit 7 shows our expected trend assumption from the base period to the projection period.

Medical cost associated with our delivery system is allocated on a capitation basis by line of business using our Line of Business Reporting method (LOBR). 2024 to 2025 trend for professional includes the internal capitation allocation change in addition to the underlying trend.

The trend projection is shown in Exhibit 2 lines 6, 7 and 8.

Standard Fertility Preservation

House Bill 94 mandates coverage for standard fertility preservation services when medically necessary treatment for cancer, sickle cell disease or lupus may directly or indirectly cause an impairment of fertility. The 2026 estimated cost for this benefit is $0.23.

Changes in the Morbidity of the Expected Covered Population

Changes in the expected morbidity composition of the block are developed in Exhibit 8. This amount is shown in Exhibit 2 line 9.

The morbidity change is due to change in member metal mix from 2024 to 2025, and projected member metal mix in 2026. We are also assuming an increase in statewide morbidity due to the expiration of ARPA subsidies.

KP's estimates for the ACA market post-ARPA are based on an internal membership forecasting model put together by KP's forecasting team. The model projects the total addressable market in the State for 2026 in an environment where ARPA is renewed. Additional adjustments to estimate the number of individuals without access to other coverage options and behavior consideration on whether members will purchase insurance in a lower APTC environment were also considered.

The resulting 22.1% market contraction is in line with external sources in the table below:

Source	Market Contraction%
KP	22.1%
Oliver Wyman	31.2%
Urban Institute	49.6%
HHS	16.0%

Nationally, Kaiser assessed the impact of market size changes on the morbidity of the risk pool. Historical analysis revealed an approximate 1:0.25 relativity—meaning for every 1% decrease in market size, we expect a 0.25% increase in the average market risk score. This relationship was based on performing a regression analysis on KP's relative risk and market contraction for the past 3 years. This relationship is in line with estimates published by external sources such as Oliver Wyman (-0.19x) and the CBO (-0.48x). This reflects the tendency for healthier individuals to exit the market first when affordability

declines, leaving a higher-risk population behind. We increased the relativity from .25% to .286% due to additional uncertainty in the Georgia Market.

Pediatric Dental

Adjustments for pediatric dental are developed based on 2023-2024 claims and 2026 projected administrative fee. The pediatric membership as a percentage of total membership for 2026 was estimated based on 2024 historical membership distribution.

Projected Period Index Rate

This is the product of all the above adjustments and is shown on Exhibit 2 line 11.

Marketwide Adjusted Index Rate

Below are the adjustments allowed to the projected index rate to arrive at the Marketwide Adjusted Index Rate. These are described in more detail under the URRT section.

The Reinsurance adjustment factor is calculated on a seriatim basis and summarized in Exhibit 21 and applied in Exhibit 2, line 12. The reinsurance adjustment factor is calculated using the 2024 final reinsurance amount. The 2024 reinsurance amount is trended to the projection period. All of KFHP of Georgia's Individual ACA business is within Tier 1.

The reinsurance estimates are based on the 2026 parameters listed below:

Attachment point: $35,000
Coinsurance for T1: 15%
Cap: $500,000

The reinsurance amounts and PMPM in Exhibit 21 are on a paid basis. The 2026 reinsurance adjustment to index rate in Exhibit 21, and applied in Exhibit 2, line 12, is on an allowed basis.

The Risk Adjustment factor can be found in Exhibit 8. The factor includes only the risk adjustment transfer and does not include the risk adjustment user fee.

The Georgia Access user fee adjustment in Exhibit 2 line 14 is based on expected membership on the exchange versus the total membership, calculated as a percentage of the final premium and converted to an allowed basis. The calculation for the Georgia Access user fee adjustment is shown in Exhibit 17.

Plan Adjusted Index Rate

The Gold, Bronze, Catastrophic, and Silver Off Exchange rates for an average age member can be found in row 12 of Exhibit 16. For Silver On Exchange plans, the rate for an average age member is row 12 of Exhibit 16, multiplied by the CSR load in row 18 of Exhibit 16. Rates for each plan are developed for a 48 year old.

The exhibit starts with the Marketwide Adjusted Index Rate from Exhibit 2 line 15.

Plan Adjusted Index Rates are developed after adjusting for benefit design, network, Non-EHB benefits, catastrophic plan adjustments, and retention.

Benefit Design

Pricing Value factors are calculated using pricing estimates from our national pricing model as the projected net cost by plan divided by the allowed claim cost expected for the projected book of business. The plan factors use industry standard data in a model from a national actuarial consulting firm, calibrated to KFHP-GA's ACA experience to calculate the impact of the various cost share and plan elements for EHBs, including utilization copayment effect. The plan factors shown in Exhibit 16, line 7 reflect both member cost shares and the resulting dampening of expected utilization due to those cost shares. There are no adjustments for morbidity in calculating plan factors.

Provider Network

Provider network adjustments are listed in Exhibit 18. Effective in 2018, there are two different networks in our individual line of business:

1) HMO network: KFHP's traditional HMO network with access to Permanente Medical Group's doctors and facilities, contracted providers outside of KP, and external pharmacies
2) Signature HMO network: A network that limits primary care physician access to Permanente Medical Group's doctors and facilities, narrows the available list of contracted providers outside of KP, and has no external pharmacy access

These factors are normalized. The relativity of the network factors are unchanged.

Catastrophic Plan Adjustment

The catastrophic plan adjustment reflects favorable morbidity for the catastrophic plan versus our book of business in aggregate.

This factor is unchanged.

Non-EHB Benefits

2026 Non-EHB Benefits on a paid basis are multiplied back into the specific plan rates on line 9 of Exhibit 16. These come from Exhibit 4 and Exhibit 9 and reflect adjustments for projected Non-EHB benefits added after the experience period.

Retention

Retention includes broker commissions, administrative expenses, and capital contribution. Commissions are paid to Brokers of Record. Administrative expense trends used to develop our projected administrative expenses per member per month are consistent with our strategic plan, net of adjustments for mix changes. Our current and projected administrative expenses are shown in Exhibit 10. The commission schedule and calculations are shown in Exhibit 20.

Capital Contribution

The contribution to capital is listed in Exhibit 10.

CSR Load/Historical payments

The CSR load is applied to Silver On Exchange plans only. The CSR load is listed in Exhibit 19.

The member mix by CSR plan is the 2025 member mix. We are assuming no change in CSR member mix for 2026. The CSR payment is calculated as the difference between the Silver base plan Federal AV and the CSR simple AVs of 73%, 87%, and 94%, multiplied by the estimated allowed amount by plan, and an experience adjustment factor. The total estimated CSR payment is the sum of all the estimated CSR payments for each CSR plan.

Please see Exhibit 19 for calculation details.

The additional revenue collected from the applied CSR load is expected to equal the amount of CSRs that will be provided to enrollees in plan year 2026.

Regarding CSR paid for enrollees in 2024, we are not able to provide the actual amount. Calculating the actual CSR would require readjudicating every member's claims using the base silver benefits, which is not a capability that Kaiser has internally. When we have had to calculate actual CSR in the past for CSR reconciliation, we needed to work with an external vendor to undergo the complex readjudication process. In addition, there is insufficient time to complete this process by the rate filing deadline. In lieu of actual CSR, we can provide an estimate of the CSR paid for enrollees in 2024, based on how we calculated the silver CSR load, which is $32,658,324.

Consumer Adjusted Rate

The Consumer Adjusted Rate reflects adjustments for demographic calibration, smoker rate calibration, and the 3+ dependent calibration. The Consumer Adjusted Rate is in row 14 of Exhibit 16.

The smoker and age calibrations are found in Exhibit 6. The 3+ dependent calibration is found in Exhibit 15.

a) Plan covers individuals and families, but rates are determined by individual with the exception that families covering more than 3 children under 21 will only be charged for the three oldest under 21.
b) The rating area is Region 3.
c) Rates are adjusted by the CMS curve in Exhibit 14.
d) Tobacco use is rated at a 20% load, except for individuals under the age of 21.

Rates do not vary by any other factor besides plan design, age of the individual covered, and tobacco use.

These rates are only adjusted annually unless there is a change in the number of members covered or the member requests a change in coverage.

Tobacco Factors

We rate for tobacco use. The factors that modify our rates are shown in Exhibit 14. Tobacco use is associated with higher costs. These assertions are supported by KFHP - specific data and publicly available information. The adjustment to our experience is shown in Exhibit 6 and then applied in Exhibit 16.

Contract limit of 3 Children factor

This adjustment from Exhibit 15 represents the revenue amount lost due to the contract limit of 3 children. We bill only for the 3 oldest children under the age of 21 for families with more than 3 children under the age of 21.

Age Factors

The age factor table used to develop age specific rates is the standard table provided by CMS. Exhibit 14 then recalibrates the CMS Age Curve to the nearest rounded average age of the segment. The nearest rounded average age is calculated in Exhibit 6.

Patient-Centered Outcomes Research Institute Fee

Patient-Centered Outcomes Research Institute (PCORI) was a fee established by the Affordable Care Act to promote research in the health care industry. The fee is listed in Exhibit 17.

Risk Adjustment Fee

The Risk Adjustment Fee is a fee established by the Affordable Care Act to cover the administration of the risk adjustment program. The fee is listed in Exhibit 17.

Georgia Access User Fee

As part of Georgia Access, there is a fee attributable to policies written on exchange. The adjustment to our rate development is based on our expected pro-rata portion between members on and off the exchanges. The exchange fee calculation is in Exhibit 17.

Community Benefit

One of our responsibilities as a non-profit is to spend a certain percentage of our revenue on community benefits. Some of this is done by offering plans at reduced premiums where Kaiser pays the premium for the members, provides support for cost sharing and provides grants to local non-profit hospitals and other community services.

Actuarial Value Metal Levels and Plan Design

The Actuarial Value Calculator screenshots and Plan and Benefits Template are attached. Lines 1, 3, 4 and 15 of Exhibit 16 detail the HIOS ID numbers, whether the plan is offered on or off exchange, metal level, and the Federal AV.

Projected Loss Ratio

The expected loss ratio is calculated as defined under the federally prescribed MLR methodology. The calculation is in Exhibit 13.

Alternative Actuarial Value Calculations

The Actuarial Value Calculator does not handle a split generic drug benefit. When copays for preventive generic and other generic drugs are different, we input an average copay calculated using historical drug utilization.

For some plans, preventive generic drugs are not subject to deductibles and coinsurance as are the other drugs in this class. For these plans, an Actuarial Value was calculated with and without the deductible applying to generic, and we used an interpolated value between these two Actuarial Values to calculate the plan Actuarial Value.

Projected Membership

Our assumption for projected membership comes from our marketing strategy team. They provide the total expected membership broken down by month and product type. Actuarial splits the membership into specific plan designs based on existing membership enrollment.

Unified Rate Review Template

Benefit Categories:

The benefit categories in Section II of Worksheet 1 are mapped based on type of service and place of treatment codes. Service mappings are as follows:

Benefit Category	Services
Inpatient Hospital	Inpatient Facility, Inpatient Visits (Rounding), Inpatient Surgery, Non Maternity, Maternity
Outpatient Hospital	Outpatient Facility, Emergency/Urgent Care, Hospital Outpatient Other Professional, Outpatient Surgery
Professional	Diagnostic Services, Office Visits, Cardiovascular, Chemotherapy/Pharmacy, Dialysis, PT/OT/ST
Other Medical	Dental, Vision, Home Health, Residential Treatment, Hearing Aid, Ambulance, DME
Capitation	N/A
Prescription	Drug Pharmacy

Trend

Adjustments for cost, utilization, and trend are included here. Cost and utilization trend assumptions factored in Kaiser Foundation Health Plan of Georgia's Strategic Plan, adjusted to reflect the ACA population.

This adjustment is consistent with our index rate build up in Exhibit 2.

Population Risk Morbidity

This adjustment reflects the impact of morbidity and is consistent with our index rate build up in Exhibit 2.

Demographic Shift

This adjustment represents the expected change in demographics from the historical period to the projection period and is consistent with our index rate build up in Exhibit 2.

Plan Design Changes

This adjustment reflects the difference in induced utilization due to benefit changes between the historical period and the projection period. This is consistent with our index rate build up in Exhibit 2.

Other

Other reflects the adjustment for pediatric dental coverage.

Credibility

We assume our block is fully credible. Full credibility is defined at 75,000 life years for rebate calculations, but for purposes of establishing experience, it is normally considered at 2,000 member life years.

Projected Period Index Rate

The Projected Index Rate is the product of the above adjustments.

Reinsurance

2026 reinsurance is calculated in Exhibit 21, and is consistent with our index rate build up in Exhibit 2. The reinsurance PMPM is on an allowed basis.

Risk Adjustment

The Projected Risk Adjustment per member per month is grossed up by the paid-to-allowed average.

The following assumptions were used in projecting the 2026 risk adjustment transfer in Exhibit 8:

1) Market rate increase from 2024 to 2026
2) Model coefficient changes impact
3) Member metal mix change impact

Georgia Access User Fees

The Georgia Access user fee is listed in Exhibit 17, and is consistent with our index rate build up in Exhibit 2.

Marketwide Adjusted Index Rate

The projected index rate is adjusted by reinsurance and risk adjustment to arrive at the Marketwide Adjusted Index Rate.

Administrative Expenses, Taxes, Fees, and Contributions to Surplus

Exhibit 10 shows the breakout of our administrative expenses and capital contribution.

% Increase over Experience Period

Note that this increase is greater than the actual increase because historical premiums included CHC, or charity business. Premiums are not charged to members with CHC coverage, although they are considered ACA members and are included in the single risk pool.

Projected Membership

The total projected membership was developed by our forecasting and planning department.

Terminated Plans and Products

There are no new terminated plans effective 1/1/2026.

Other

- The estimated 2026 average annual premium per member is $9,097.
- The 2025 average annual premium per member is $8,049. The maximum increase is 14.6% and the minimum increase is -0.1%. The composite rate increase is 13% based on expected membership by plan.
- The experience is specific to Georgia.
- The experience shown in the experience section (section I of worksheet 1) is for all of our ACA Individual business.
- The forms are revisions for 2026.
- In 2025, we requested an 11.3% rate change under SERFF Binder number KPGA-GA25-125118372.

Exhibit Table of Contents:

The following exhibits are included in this filing:

URRT Warning Alerts

No URRT warnings.

Reliance

I relied on others within the company to provide IBNR factors, pediatric dental estimates and data, non-EHB factors, trend factors, reinsurance estimates, ARPA impacts, and membership projections. I relied on a major consulting firm's pricing model to calculate the plan Actuarial Value. Steps were taken by me to ensure that the information provided are reasonable and reflect an adequate representation of the information necessary to complete this filing.

Kaiser Foundation Health Plan of Georgia
2026 Rate Filing
Kaiser Permanente Individual and Family (KPIF)

Actuarial Certification

To the best of my knowledge and judgment, the following are true with respect to this filing:

1. The assumptions used in developing the filed rates are reasonable and in accordance with generally accepted actuarial principles.

2. The development of the Index Rate complies with the applicable State and Federal Statutes and Regulations (45 CFR 156.80 and 147.102). The index rate and only the allowable modifiers as described in 45 CFR 156.80(d)(1) and 45 CFR 156.80(d)(2) were used to generate plan level rates. The rating methodologies produce premiums that are reasonable in relation to benefits being provided and the populations being covered and are based on sound and commonly accepted actuarial principles. Premiums are deficient.

3. The rates filed are reasonable in relation to the benefits being provided, although rates are inadequate. The rates are not excessive or unfairly discriminatory.

4. I certify that the actuarial value (AV) for each plan was calculated based on the federal actuarial value calculator as allowed to be adjusted under 156.135(b)(2) and 156.135(b)(3).

5. The relative adequacy of the rates will depend on the ability of management to achieve aggressive utilization and cost targets assumed. Emerging experience will need to be monitored carefully and appropriate adjustments to the rates made on a timely basis.

6. The level of risk adjustments is unknown at this time. The values used in this rate filing are our best estimates.

7. The URRT does not demonstrate the process used by the issuer to develop rates. Rather it represents information required by the federal regulations to be provided in support of the review of rate increases, for certification of QHP, and for certification that the index rate is developed in accordance with Federal regulation and used consistently and only adjusted by the allowable modifiers.

8. This rate filing is in compliance with all applicable Actuarial Standards of Practice, including the following ASOPs:

   ASOP No. 5, *Incurred Health and Disability Claims*

   ASOP No. 8, *Regulatory Filings for Health Benefits, Accident and Health Insurance, and Entities Providing Health Benefits*

   ASOP No. 12, *Risk Classification*

   ASOP No. 23, *Data Quality*

   ASOP No. 25, *Credibility Procedures*

   ASOP No. 26, *Compliance with Statutory and Regulatory Requirements for the Actuarial Certification of Small Employer Health Benefit Plans,*

   ASOP No. 41, *Actuarial Communications*

   ASOP No. 50, *Determining Minimum Value and Actuarial Value under the Affordable Care Act*

9. This actuarial opinion is qualified such that the information contained within this filing reflect the state of Georgia and Federal statutes, rules, regulations, and guidance as of May 23, 2025. Changes to applicable regulations could have a significant impact on rate development. Subsequent changes to statutes, rules, and regulations may make these rates deficient and would necessitate revisions to this filing.

I am the primary contact person for this rate filing.

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