

1. Introduction and Purpose

The purpose of this document, which is submitted in conjunction with the Part I Unified Rate Review Template (URRT), is to comply with the requirements of the Part III Actuarial Memorandum and to support the premium rates developed for Oscar Insurance Company (Oscar's) Affordable Care Act (ACA) products in the Individual market, with an effective date of January 1, 2026.

This actuarial memorandum provides certain information related to the rate filing submission including support for the values entered into the URRT, which demonstrates compliance with the market rating rules and reasonableness of applicable rate increases. This information may not be appropriate for other purposes.

This information is intended for use by the Texas Department of Insurance (TDI), the Center for Consumer Information and Insurance Oversight (CCIO), and their subcontractors to assist in the review of Oscar's individual market rate filing.

Future regulatory changes may affect the extent to which the rates presented herein are neither excessive nor deficient.

2. General Information

Company Identifying Information

Company Legal Name:	Oscar Insurance Company
State:	Texas
NAIC:	15777
HIOS Issuer ID:	20069
Market:	Individual
Effective Date:	January 1, 2026
Policy Forms:	
OSC-TX-S-IVL-EOC-2026-HIX,OSC-TX-S-IVL-EOC-2026,OSC-TX-IVL-EOC-2026-HIX,OSC-TX-IVL-EOC-2026	

Primary Contact Information

[Redacted]	[Redacted]
[Redacted]	[Redacted]
[Redacted]	[Redacted]

The products offered within this filing are all guaranteed issue (i.e. no medical underwriting) and guaranteed renewable as required under the ACA. This rate filing applies to non-grandfathered plans only that are open to new sales. Premiums will be charged on a monthly basis.

3. Proposed Rate Increases

Reason for Rate Increase(s)

Exhibit A summarizes the proposed rate increases by plan effective January 1, 2026. Rate increases vary by plan due to a combination of factors including shifts in benefit leveraging, cost-sharing modifications, and geographic rating factors. Using in-force business as of June 30th, 2025, the proposed average rate change for renewing plans is [REDACTED]. This rate change is absent of rate changes due to attained age.

The significant factors driving the proposed rate change include the following:

Medical and Prescription Drug Inflation and Utilization Trends

The projected premium rates reflect the most recent emerging experience which was trended for anticipated changes due to medical and prescription drug inflation and utilization.

Administrative Expenses, Taxes and Fees, and Risk Margin

Changes to the overall premium level are needed because of required changes in federal and state taxes and fees. In addition, there are anticipated changes in both administrative expenses and targeted risk margin.

Prospective Benefit Changes

Plan benefits have been revised as a result of changes in the Center for Medicare and Medicaid Services (CMS) Actuarial Value Calculator and state requirements, as well as for strategic product considerations.

Anticipated Changes in the Average Morbidity of the Covered Population

Changes to the overall premium level are needed because of anticipated changes in the underlying morbidity of the projected marketplace.

Rate Development Overview

The plans included in this rate filing are to be offered for sale effective January 1, 2026. Oscar's rate development, including the methodology described below, is based on generally accepted actuarial principles for community rated individual blocks of business.

Underlying Claim Experience

Oscar started with individual claim experience from January 1, 2024 through December 31, 2024, with runout through June 30, 2025, as the experience basis in the projection. The claim amount includes an estimate for Incurred But Not Reported (IBNR) claims.

Trend

Oscar applied utilization and unit cost trends to the underlying medical and prescription drug claims to reflect the expected claim levels in the projection period.

Benefit Adjustment

The projected claims were adjusted to reflect the benefits for each of the products to be offered on and off the exchange.

Demographics and Morbidity

The starting claim experience was adjusted to reflect changes in the anticipated morbidity and demographics corresponding to Oscar's projected 2026 membership distribution.



Market Morbidity

The starting claim experience was additionally adjusted to reflect changes in the anticipated market morbidity from the experience period to the projection period in response to the uncertainty inherent in the marketplace.

Network Adjustment

The projected claims were adjusted to reflect changes in the anticipated provider reimbursement levels and network configuration.

Risk Adjustment

The projected claims were adjusted to reflect payments to the individual (catastrophic and non-catastrophic) risk pool as a result of the risk adjustment program.

Administrative Expenses and Risk Margin

The premium incorporates an average [REDACTED] administrative charge, which is inclusive of general administrative expenses, commission, and risk margin.

Taxes and Fees

The premium rates reflect applicable state and federal taxes and fees for the 2026 plan year.



4. Market Experience

4.1. Experience and Current Period Premium, Claims, and Enrollment

Oscar's rates are developed using a single risk pool, established according to the requirements in 45 CFR Part 156, §156.80(d). The experience period data is based on all Oscar Individual market policies in Texas and the projection period reflects all projected covered lives for every non-grandfathered product/plan combination for Oscar in the Texas Individual market.

The premium earned during the experience period and as reported on Worksheet 1, Section I of the URRT are from Oscar's data warehouse for calendar year 2024. The premiums do not reflect an adjustment for MLR rebates as Oscar does not anticipate paying rebates for the base period.

Paid Through Date

The experience period in Worksheet 1, Section I of the URRT shows Oscar's earned premium and incurred claims for the experience period of January 1, 2024 through December 31, 2024, with claims paid through June 30, 2025.

Current Date

The current period in Worksheet 2, Section II of the URRT shows Oscar's premium and enrollment using in-force business as of June 30, 2025.

Allowed and Incurred Claims Incurred During the Experience Period

Oscar's calendar year 2024 medical and pharmacy claim data was used for developing the single risk pool claims. Worksheet 1, Section I of the URRT outlines Oscar's best estimate of claims incurred during the experience period. The estimate includes:

- Claims processed through Oscar's claim system,
- Claims processed outside of the claim system (e.g. pediatric dental and vision services), and
- Oscar's best estimate of IBNR.

Oscar's claim reserves consists of liabilities for both claims incurred but not reported ("IBNR") and reported but not yet processed through our systems that are determined by employing actuarial methods that are commonly used by health insurance actuaries. The completion factor development method is utilized for non-catastrophic claims (under \$250,000), supplemented by a projected per-member per-month (PMPM) claims methodology for generally the most recent two months. Projected PMPMs are developed from the Company's historical experience and adjusted for emerging experience data in the preceding months, which may include adjustments for known changes in estimates of recent hospital and drug utilization data, provider contracting changes, changes in benefit levels, changes in member cost sharing, changes in medical management processes, claim inventory levels, product mix, and workday seasonality. A seriatim methodology is utilized for single catastrophic claims (over \$250,000), supplemented by known open cases that are in various stages of review by Oscar's medical management team, or under bill audit review. A separate accrual process is also employed to develop reserves for exposure related to out-of-network and other provider disputed claims.



4.2. Benefit Categories

The benefit categories described below are based on the algorithm used by Milliman's *Health Cost Guidelines*TM (HCGs). The HCG grouper uses a combination of Diagnosis Related Groups (DRGs), Current Procedural Terminology Codes – Fourth Edition (CPT-4 Codes), Healthcare Common Procedural Coding System codes (HCPCS), and revenue codes to allocate detailed claims into roughly 60 benefit categories.

The utilization and unit cost data for rate development were assigned to benefit categories as shown in Worksheet 1, Section I of the URRT based on place and type of service using a detailed claim mapping algorithm, which can be summarized as follows:

Inpatient Hospital

Includes non-capitated facility services for medical, surgical, maternity, mental health and substance abuse, skilled nursing, and other services provided in an inpatient facility setting and billed by the facility.

Outpatient Hospital

Includes non-capitated facility services for surgical, emergency room, ancillary, observation and other services provided in an outpatient facility setting and billed by the facility.

Professional

Includes non-capitated primary care, specialty care, therapy, the professional component of laboratory and radiology, and other professional services, except for hospital based professionals whose payments are included in facility fees.

Other Medical

Includes non-capitated ambulance, home health care, durable medical equipment, prosthetics, supplies, vision exams, dental services and other services. The measurement units for utilization used in this category are a mix of visits, cases, and procedures.

Capitation

Includes the amount for any services that are provided on a capitated basis.

Prescription Drug

Includes drugs dispensed by a pharmacy. This amount is net of rebates received from drug manufacturers.

4.3. Projection Factors

This section includes a description of each factor used to project the experience period allowed claims to the projection period, supporting information related to the development of those factors is also included.

Trend Factors – Cost and Utilization

Average cost trends were developed based on Oscar's anticipated reimbursement levels. Utilization trends were developed at the broad service category level: inpatient facility, outpatient facility, professional, other, and prescription drugs. Utilization trend assumptions were generally estimated using Milliman's HCG secular utilization trend levels, which are based on large data sets and are widely used by insurers and others to estimate expected claim costs and model healthcare utilization.

Table 1 provides the annualized trend assumptions that were used to adjust the allowed claims from the experience period to the projection period. The overall trend used to get from the experience period to the projection period is based on an unleveraged prospective annual trend of [REDACTED]



Table 1 Annual Trend Assumptions			
Benefit Category	Trend		
	Utilization	Unit Cost	Total

The trend factors by benefit category are included in the “Year 1 Trend” and “Year 2 Trend” entries on Worksheet 1, Section II of the URRT.

Adjustments to Trended EHB Allowed Claims PMPM

Morbidity Adjustment

The starting claim experience was adjusted to reflect changes in the anticipated morbidity corresponding to Oscar’s projected demographic mix and membership distributions.

Morbidity Mix Adjustment				
METAL	Network	Average MARA*	2024 MMs	2026 MMs

*Normalized for age and gender

HMO CSR Adjustment		
Description	Factor	Summary



A downward adjustment was applied to the projected portion CSR members in the HMO product to account for a degree of selection in our experience period that we don't expect to continue in the more competitively priced HMO gatekept product. This can be seen in the relationship between Oscar and the Markets PLRS for the CSR cohort. Note that a corresponding adjustment is made in our Risk Adjustment projection which offsets the expected increase in morbidity due to metal mix

Other adjustments were included to reflect changes in the anticipated market morbidity in response to the uncertainty and changes inherent in the marketplace. Specifically, Oscar anticipated changes to the market morbidity associated with the change in Texas's enrollment for the projection period relative to the experience period, due to the ending of the enhanced subsidies introduced by the American Rescue Plan Act, as well as the several new procedures and requirements introduced by the 2025 Marketplace Integrity and Affordability Proposed Rule and emerging 2025 market risk scores.

These adjustments reflect the projected change in claim costs outside of the underlying demographics of the covered population and were also assumed when estimating the risk adjustment transfer for the projection period.

A combined factor of [REDACTED] is included in the "Morbidity Adjustment" entry on Worksheet 1, Section II of the URRT.

Development of Morbidity Factor		
Description	Factor	Summary
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]

Demographic Shift

An adjustment was included to account for the anticipated changes in demographic mix — in both age/gender and geography — between the experience period and the projection period.

A factor of [REDACTED] is included in the "Demographic Shift" entry on Worksheet 1, Section II of the URRT.

Plan Design Changes

Oscar applied an adjustment to account for the anticipated changes in the average utilization of services due to differences in average cost sharing requirements between the experience period and projection period. Plan behavior change factors were applied at the plan level using the prescribed factors mandated by Texas.

A factor of [REDACTED] is included in the "Plan Design Changes" entry on Worksheet 1, Section II of the URRT.

Other Adjustments – Changes in Network

Oscar applied an adjustment of [REDACTED] to account for anticipated changes in provider reimbursement levels between the experience period and projection period. The reimbursement changes are in response to modifications to Oscar's underlying contracts with its providers.



Other Adjustments – Prescription Drug Rebates

An adjustment of [REDACTED] was included to account for the anticipated changes in the level of prescription drug rebates between the experience period and projection period.

Other Adjustments – Pooling Charge

An adjustment [REDACTED] of was included to account for Oscar experiencing higher than expected shock claims during the experience period. In this context, a shock claim is defined as annual costs in excess of \$750,000 per individual claimant.

Other Adjustments – Bias Adjustment

An adjustment [REDACTED] of was included to maintain revenue neutrality after adjusting plan actuarial values to be within the permissible range.

Other Adjustments - Combined

A combined factor of [REDACTED] is included in the "Other" entry on Worksheet 1, Section II of the URRT.

Manual Rate Adjustments

Not applicable. Oscar's historical experience is fully credible for the purposes of rate projections.

Source and Appropriateness of Experience Data Used

Not applicable.

Adjustments Made to the Data

Not applicable.

Inclusion of Capitation Payments

Not applicable.

Credibility of Experience

In accordance with *Actuarial Standards of Practice (ASOP) #25 — Credibility Procedures*, Oscar's internal credibility manual, determined from statistical relationships inherent in nationwide experience in the individual market, assigns full credibility at 85,000 member months. Oscar's experience includes [REDACTED] member months and is considered fully credible for purposes of developing claim projections.

Establishing the Index Rate

Experience Period

As shown in Worksheet 1, Section II of the URRT, the experience period index rate is [REDACTED]. The experience period index rate reflects the estimated total combined allowed essential health benefit (EHB) claim experience in the single risk pool, and is not adjusted for payments and charges under the risk adjustment program or for marketplace user fees.

Projection Period

The index rate is defined as the EHB portion of projected allowed claims with respect to trend, benefit, and demographics and divided by all projected single risk pool lives. Oscar's projection period index rate for the 2026 plan year as shown in Worksheet 1, Section II of the URRT is [REDACTED].

Development of the Market-Wide Adjusted Index Rate



The market-adjusted index rate is calculated as the sum of the projection period index rate, the net impact of the risk adjustment program and the exchange user fees. Table 2 details the projection period index rate, allowable market-wide modifiers as defined in 45 CFR Part 156, §156.80(d), and the resulting market-adjusted index rate.

Table 2 Market-Adjusted Index Rate	
Description	Value
████████████████████	████████
████████████████████████████████	████████
████████████████████	████████
████████████████████	████████

The adjustments in the table above reflect all of the market-wide modifiers allowed in federal regulation and the average demographic characteristics of the single risk pool. Please note the allowable market-wide modifiers were adjusted to an allowed basis in the development of the market-adjusted index rate which is consistent with the basis of the projected index rate.

Reinsurance
Not Applicable

Risk Adjustment Payment/Charge
To estimate the risk adjustment PMPM, Oscar relied upon the results from the the Final Summary Report on Risk Adjustment for the 2024 Benefit Year published by CMS on June 30, 2025, in combination with the Transfer Payment Issuer Report supplied to Oscar by CMS, to estimate the market wide plan liability risk score, allowable rating factor, actuarial value, induced demand factor and statewide average premium for the individual market. Oscar’s geographic cost factor was also adjusted based on the anticipated geographic mix for the 2026 plan year.

Additional adjustments were made to account for the anticipated changes in the Health and Human Services Hierarchical Condition Categories (HHS-HCC) risk adjustment coefficient changes from the 2024 plan year to the 2026 plan year, for both Oscar and the market. These adjustments were determined from the HHS Risk Weight Conversion Tool that was supplied to Oscar by Wakely.

Oscar also included an adjustment to account for the anticipated impact of the Risk Adjustment Data Validation (RADV) audit on the 2026 plan year. To estimate the RADV impact, Oscar relied on historical experience in the individual market, measured anticipated risk adjustment coding error rates inherent in the 2022 and 2023 plan years, and forecasted those error rates to the projection period. The RADV impact is estimated as a payment of ██████ PMPM.

Lastly, Oscar considered the impact to the projected risk adjustment transfer for the addition of the high-cost risk pooling mechanism that was implemented starting with the 2018 plan year.

The projected risk adjustment transfer, net of the risk adjustment user fee and expressed on an allowed basis, is estimated as a payment of approximately ██████ and is reflected in Worksheet 1, Section II of the URRT.



Any resulting risk adjustment transfer payments would be allocated proportionally across all plans in Oscar’s individual market single risk pool.

Detailed quantitative support of the risk adjustment transfer projection is provided in Exhibit C.

Exchange User Fees

Oscar assumed that [REDACTED] of gross premiums will enroll through the exchange which translates to an estimated exchange user fee assessment of [REDACTED] PMPM. Development of this estimate is provided in Table 3.

Table 3		
Exchange User Fee PMPM Development		
Description	Value	Notes
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]

The projected exchange user fee, expressed on an allowed basis, is estimated as a payment of approximately [REDACTED] and is reflected in Worksheet 1, Section II of the URRT.

4.4. Plan-Adjusted Index Rate

Projected Plan-Adjusted Index Rates

Exhibit D summarizes the plan-adjusted index rates, which are determined by applying the allowable plan-level modifiers to the market-adjusted index rate.

The allowable modifiers as described in 45 CFR Part 156, §156.80(d)(2) are the following:

Actuarial Value and Cost-Sharing

Each plan’s actuarial value and cost-sharing factor includes a benefit relativity adjustment and the expected impact of the plan’s cost sharing amounts on the member’s utilization of services. Oscar’s internal benefit pricing model, which uses a single claim distribution for all plans, was used to estimate how members purchase services differently based on the level of plan-specific cost sharing. By utilizing a static claim distribution, the pricing model’s adjustments assume the same demographic and risk characteristics for each plan priced and therefore exclude expected differences in the health status of members assumed to select each plan. The extent to which these factors have been limited by 28 TAC §3.505, a Bias Adjustment has been included in the “Other” entry on Worksheet 1, Section II of the URRT.

Plan’s Provider Network and Delivery System Characteristics

In all current rating areas, Oscar is continuing to offer plans with access to its EPO product. In rating areas 3, 8, 9, 10, 18, 25, 26, and 27, Oscar is also offering plans on its HMO product. The anticipated lower unit costs and utilization in the HMO networks are reflected in the provider network rating factors.



Plan Benefits in Addition to the EHBs

Oscar's product suite will not cover benefits for any non-EHB services.

Administrative Costs, Excluding Exchange User Fees

The net claims costs are adjusted to account for expected non-benefit expenses. Exhibit E summarizes the components of the administrative cost factor as shown in Worksheet 2, Section III of the URRT.

Expected Impact of the Specific Eligibility Categories for the Catastrophic Plan

Not Applicable

4.5. Calibration

A composite calibration adjustment is applied uniformly to all plans. Detailed support of the calibration factor is provided in Exhibit F. The market-wide calibration factor is [REDACTED].

Age Curve Calibration

The average age factor used in the calibration process is [REDACTED] and was determined by applying the standard age curve established by HHS to the projected member distribution by age, with an adjustment for non-billable members who exceed the maximum of three child dependents under the age of 21 rule.

Under this methodology, the approximate average rated age, rounded to the nearest whole number, associated with the single risk pool is [REDACTED].

Geographic Factor Calibration

The average geographic rating factor is [REDACTED]. In order to determine the geographic calibration factor the projected distribution of members by area was determined. The weighted average of the area factors was then calculated using this distribution.

For the 2026 plan year, Oscar is reducing its service area in Rating Area 4 by exiting Shelby county and Nacogdoches county as well as expanding its HMO product into rating area 25. Please note that Denton County was inadvertently included in the Dallas Service Area on the Service Area template. This may cause validation errors between the Rate Table Template and Service Area template but we intend to refile and correct this.

Exhibit G provides a summary of the proposed geographic rating factors applied to the plan-adjusted index rates.

Tobacco Factor Calibration

The average tobacco rating factor used in the calibration process is [REDACTED].

The tobacco factors by age were developed using a Milliman research report titled *Impact of Height, Weight, and Smoking on Medical Claim Costs*, which tabulates the medical claim costs by age for smokers and non-smokers using a government data source, the Medical Expenditure Panel Survey (MEPS). Smoker prevalence rates, which were utilized above to develop the tobacco calibration factor, were based on Oscar's empirical data, and are not anticipated to be substantially different in the projection period.

Oscar is proposing no change to the currently approved tobacco rating factors.



4.6. Consumer-Adjusted Premium Rate Development

Oscar derives consumer-adjusted premium rates by calibrating the plan-adjusted index rate and applying the rating factors specified by 45 CFR Part 147, §147.102. Exhibit H includes the proposed rate manual and a sample rate calculation.

5. Projected Loss Ratio

Oscar's projected loss ratio based on the federally-prescribed MLR methodology is [REDACTED]. The numerator of the projected loss ratio contains claim costs and HCQI expenses net of receipts from the risk adjustment program and the denominator consists of total premiums net of premium taxes and regulatory fees. Note the MLR in this context does not capture all adjustments, including multi-year averaging, credibility, and deductible averaging.

A summary of each component included in the loss ratio projection is provided in Exhibit I.

6. Plan Product Information

6.1. AV Metal Values

The AV metal values included in Worksheet 2, Section I of the URRT were based on the HHS actuarial value calculator with actuarial adjustments for certain plans with unique plan designs. The range of adjustments made and a description of our methodology can be found in our Unique Plan Design Justification form.

6.2. Membership Projections

Oscar projected membership as displayed in Worksheet 2, Section IV of the URRT by considering the size of the projected Texas Individual market in 2026 as well as our historical enrollment patterns of the Texas Individual market, to estimate our assumed market penetration rate and member months projection. For silver level plans in the individual market, an estimate was made for the portion of projected enrollment that will be eligible for CSR subsidies at each subsidy level.

Exhibit J summarizes the membership projection by metal level, including the alternative variant silver plans which CSR eligibles can purchase, and exchange status.

6.3. Plan Type

The plan types listed in Worksheet 2, Section I of the URRT appropriately describe Oscar's plans.

7. Miscellaneous Information

7.1. Effective Rate Review Information

CSR Subsidies

Oscar assumed that CSR subsidies will not be funded by the federal government for the 2026 plan year. If CSR funds are not appropriated and CSR plans continue to be offered, Oscar will then be solely responsible for covering cost sharing



for these members. The proposed rates contained herein assume that CSR subsidies remain unfunded by the federal government and that the resulting shortfall will be applied exclusively to Oscar's on-exchange silver plans. As mandated by 28 TAC §3.505, Oscar has applied a CSR load factor of 1.40 to on-exchange silver plans.

Cost Sharing Reduction (CSR) Funding:

On May 2nd 2025 CMS issued an Insurance Standards Bulletin Series requesting that Issuers in all states include an additional section in the Actuarial Memorandum outlining the potential impact of CSR funding. In particular, we have been asked to report on the following:

1. The actual CSRs the issuer paid for enrollees for PY 2024

To estimate CSRs paid in 2024, we performed an analytical readjudication of claims for all members in a CSR plan on the corresponding base Silver plan using our internal pricing Actuarial Value model. Please note that this was not a true readjudication as our internal model faces issues including, but not limited to, mismatches in claim adjudication order caused by claim adjustments, carry-over of member accumulators resulting from plan changes, and missing claim benefit codes for externally priced and adjudicated claims. Oscar simulated actual claim adjudication and performed validation on the model to ensure discrepancies are within the margin of error acceptable for the purpose of this exercise.

Overall, Oscar paid an aggregate of [REDACTED] in 2024 claims reflecting the true enhanced richness of all CSR variants. When adjudicating these claims on the Base Silver plan, Oscar would have paid [REDACTED], resulting in approximately [REDACTED] or [REDACTED] PMPM worth of actual CSRs for PY2024.

2. The load amount and how it was determined

Oscar's CSR load is applied uniformly as a factor of [REDACTED] in accordance with State law.

3. How the additional revenue collected from the applied CSR load compares to the expected amount of CSRs that will be provided to enrollees in PY 2026

Typically, the estimated CSR load is calculated to cover the total additional cost of CSR benefits. However, a variety of pricing risks and limitations may result in a load amount deviating from the expected cost of additional benefits:

CSR mix risk

If there is a discrepancy between the projected and actual member distribution across different CSR plan variants, the resulting CSR amounts will also vary. For example, if more CSR150 members enroll than expected, the average richness of plans sold will be higher than priced and the load will be insufficient. The impact can be favorable or unfavorable.

Actual paid to allowed risk (underwriting risk)

The realized paid-to-allowed ratio depends on actual member utilization and benefit mix. To the degree this deviates from the assumed utilization and benefit mix patterns, the loaded premiums can become insufficient or excessive.

Single risk pool requirements (all metal mix / regulatory risk)

When calculating the CSR premium load in an unfunded CSR environment, the adjustment is calculated as a Plan Adjustment Factor and included in the AV and Cost Sharing Design of Plan. In accordance with single risk pool requirements, these adjustments do not reflect morbidity differences amongst the CSR plan variants. However, in practice, actual CSR benefits paid will differ based on the actual morbidity levels of members enrolled in the plan. Additionally, the timing and extent to which runout is included in the reconciliation may result in lower payments.

CSR Mandates



If no explicit CSR load had been mandated, Oscar would calculate the load as the projected membership's weighted average Actuarial Value of a plan's CSR variants, relative to the Actuarial Value of the base plan. The calculated CSR load would be applied as a plan level adjustment to account for the Actuarial Value and cost sharing design of a plan, as described in 45 CFR Part 156, §156.80(d)(2)(i). Using this methodology, the calculated CSR loads would range from [REDACTED] to [REDACTED]. However, even when using a mandated load Oscar applies a downward blockwide adjustment to our paid-to-allowed ratio in order to maintain revenue neutrality which ensures rates are not excessive in total.

Terminated Products

Exhibit K summarizes both the discontinued plans that were included in the single risk pool during the experience period or made available thereafter and the corresponding mapped plans.

Marketing Method

Oscar will market individual policies through the federally facilitated marketplace, direct sales channels and broker arrangements.

Renewability

The products offered within this filing are all guaranteed issue (i.e., no medical underwriting) and guaranteed renewable as required under the ACA. This rate filing applies to non-grandfathered plans only that are open to new sales. Premiums will be charged on a monthly basis and are guaranteed for the duration of the 2026 plan year.

Issue Age Limit

No age limits apply to the plans represented in this filing. Dependent children are eligible for coverage up to and including age 25.

Enhanced Subsidy Continuation Alternative Rates

In the event that the American Rescue Plan Act enhanced subsidies are extended throughout the 2026 plan year, Oscar anticipates a reduction in morbidity trend of [REDACTED]. A corresponding change to SAP would also be applied. This results in a final rate change of [REDACTED]. This estimate is preliminary and is subject to change should there be any other regulatory developments impacting the Individual Exchanges, including but not limited to, changes to the 2025 Marketplace Integrity and Affordability Proposed Rule, changes to the enhanced subsidy structure, and the potential funding of Cost Sharing Reductions.

7.2. Reliance

In developing this rate filing, several internal departments were relied upon for information and assumption setting. This information includes, but is not limited to: Actuarial providing pandemic modeling, rating factors, and claim trend projections; Insurance Financial Management providing membership projections, non-benefit expenses, and taxes and fees; and the Insurance Business providing product changes and contractual terms for healthcare providers and vendors. I have performed a limited review of this information and have deemed it to be reasonable.

7.3. Actuarial Certification

I, [REDACTED], am an Actuary for Oscar. I am a member of the American Academy of Actuaries and I meet the qualification standards of the Academy to render the actuarial opinion contained herein.

I hereby certify that the projected index rate is to the best of my knowledge and understanding:

- In compliance with all applicable state and federal statutes and regulations (45 CFR Part 156, §156.80(d)(2) and 45 CFR Part 147, §147.102),



- Developed in compliance with the applicable Actuarial Standards of Practice, including but not limited to:
 - 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. 42, *Determining Health and Disability Liabilities Other than Liabilities for Incurred Claims*,
 - ASOP No. 45, *The Use of Health Status Based Risk Adjustment Methodologies*, and
 - ASOP No. 50, *Determining Minimum Value and Actuarial Value Under the ACA*.
- Reasonable in relation to the benefits provided and the population anticipated to be covered, and
- Neither excessive nor deficient.

I further certify that:

- The index rate and only the allowable modifiers as described in 45 CFR Part 156, §156.80(d)(1) and 45 CFR Part 156, §156.80(d)(2) were used to generate plan level rates,
- The geographic rating factors reflect only differences in the costs of delivery and do not include differences for population morbidity by geographic area, and
- The AV calculator was used to determine the AV metal values shown on Worksheet 2 of the Part I URRT for all plans.

URRT Methodology

The Part I URRT and Texas ACA Rate Review Template do not demonstrate the process used by Oscar to develop proposed premium rates. It is representative of information required by federal and state regulation to be provided in support of the review of rate increases, for certification of qualified health plans for federally facilitated exchanges and for certification that the index rate is developed in accordance with federal regulations and used consistently and only adjusted by the allowable modifiers.

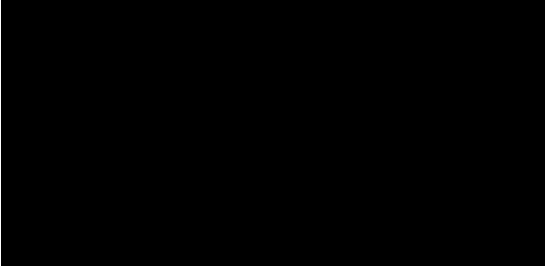
Plan Behavior Factors, CSR Loading and Actuarial Value Ranges

Mandated plan behavior factors, CSR loads, and actuarial values were applied in accordance with Texas state law and TDI rate filing guidance. Actual plan experience may differ from the methods prescribed, which may affect the extent to which the rates presented herein are neither excessive nor deficient.



Individual ACA Marketplace Changes

Rates were developed in line with the current law, which at the time of this rate filing assumes the Enhanced Premium Tax Credits included in the Inflation Reduction Act (IRA) are set to expire 12/31/2025. Given the uncertainty inherent in the Marketplace, rates were also developed assuming the 2025 Marketplace Integrity and Affordability Proposed Rule is finalized as is. Future regulatory, legislative, and economic changes may affect the extent to which the rates presented herein are neither excessive nor deficient. This includes, but is not limited to, changes to the 2025 Marketplace Integrity and Affordability Proposed Rule, any changes to the Premium Tax Credit subsidy structure, changes to Medicaid eligibility, and the potential funding of Cost Sharing Reductions.



Summary of Proposed Rate Increases

[illegible]

Category	Item	Value	Unit	Year	Source
Agriculture	Wheat	1200	kg	2020	FAO
	Rice	800	kg	2021	FAO
	Corn	500	kg	2022	FAO
Manufacturing	Steel	1500	kg	2020	FAO
	Textiles	900	kg	2021	FAO
	Chemicals	600	kg	2022	FAO
Services	Transport	1100	kg	2020	FAO
	Healthcare	700	kg	2021	FAO
	Education	400	kg	2022	FAO
Energy	Coal	1300	kg	2020	FAO
	Natural Gas	900	kg	2021	FAO
	Renewable	500	kg	2022	FAO
Construction	Concrete	1400	kg	2020	FAO
	Brick	800	kg	2021	FAO
	Wood	600	kg	2022	FAO
Retail	Food	1000	kg	2020	FAO
	Clothing	700	kg	2021	FAO
	Electronics	500	kg	2022	FAO
Finance	Banking	1200	kg	2020	FAO
	Insurance	800	kg	2021	FAO
	Investment	600	kg	2022	FAO
Healthcare	Medicine	1100	kg	2020	FAO
	Equipment	900	kg	2021	FAO
	Services	700	kg	2022	FAO
Education	Books	1000	kg	2020	FAO
	Supplies	800	kg	2021	FAO
	Services	600	kg	2022	FAO
Transport	Trucks	1300	kg	2020	FAO
	Trains	900	kg	2021	FAO
	Airplanes	700	kg	2022	FAO
Energy	Solar	1400	kg	2020	FAO
	Wind	1000	kg	2021	FAO
	Hydro	800	kg	2022	FAO
Construction	Steel	1500	kg	2020	FAO
	Concrete	1100	kg	2021	FAO
	Brick	900	kg	2022	FAO
Retail	Food	1200	kg	2020	FAO
	Clothing	800	kg	2021	FAO
	Electronics	600	kg	2022	FAO
Finance	Banking	1300	kg	2020	FAO
	Insurance	900	kg	2021	FAO
	Investment	700	kg	2022	FAO
Healthcare	Medicine	1100	kg	2020	FAO
	Equipment	800	kg	2021	FAO
	Services	600	kg	2022	FAO
Education	Books	1000	kg	2020	FAO
	Supplies	800	kg	2021	FAO
	Services	600	kg	2022	FAO
Transport	Trucks	1400	kg	2020	FAO
	Trains	1000	kg	2021	FAO
	Airplanes	800	kg	2022	FAO
Energy	Solar	1500	kg	2020	FAO
	Wind	1100	kg	2021	FAO
	Hydro	900	kg	2022	FAO
Construction	Steel	1600	kg	2020	FAO
	Concrete	1200	kg	2021	FAO
	Brick	1000	kg	2022	FAO
Retail	Food	1300	kg	2020	FAO
	Clothing	900	kg	2021	FAO
	Electronics	700	kg	2022	FAO
Finance	Banking	1400	kg	2020	FAO
	Insurance	1000	kg	2021	FAO
	Investment	800	kg	2022	FAO
Healthcare	Medicine	1200	kg	2020	FAO
	Equipment	900	kg	2021	FAO
	Services	700	kg	2022	FAO
Education	Books	1100	kg	2020	FAO
	Supplies	900	kg	2021	FAO
	Services	700	kg	2022	FAO
Transport	Trucks	1500	kg	2020	FAO
	Trains	1100	kg	2021	FAO
	Airplanes	900	kg	2022	FAO
Energy	Solar	1600	kg	2020	FAO
	Wind	1200	kg	2021	FAO
	Hydro	1000	kg	2022	FAO
Construction	Steel	1700	kg	2020	FAO
	Concrete	1300	kg	2021	FAO

1	2	3	4	5	6
7	8	9	10	11	12
13	14	15	16	17	18
19	20	21	22	23	24
25	26	27	28	29	30
31	32	33	34	35	36
37	38	39	40	41	42
43	44	45	46	47	48
49	50	51	52	53	54
55	56	57	58	59	60
61	62	63	64	65	66
67	68	69	70	71	72
73	74	75	76	77	78
79	80	81	82	83	84
85	86	87	88	89	90
91	92	93	94	95	96
97	98	99	100	101	102
103	104	105	106	107	108
109	110	111	112	113	114
115	116	117	118	119	120
121	122	123	124	125	126
127	128	129	130	131	132
133	134	135	136	137	138
139	140	141	142	143	144
145	146	147	148	149	150
151	152	153	154	155	156
157	158	159	160	161	162
163	164	165	166	167	168
169	170	171	172	173	174
175	176	177	178	179	180
181	182	183	184	185	186
187	188	189	190	191	192
193	194	195	196	197	198
199	200	201	202	203	204
205	206	207	208	209	210
211	212	213	214	215	216
217	218	219	220	221	222
223	224	225	226	227	228
229	230	231	232	233	234
235	236	237	238	239	240
241	242	243	244	245	246
247	248	249	250	251	252
253	254	255	256	257	258
259	260	261	262	263	264
265	266	267	268	269	270
271	272	273	274	275	276
277	278	279	280	281	282
283	284	285	286	287	288
289	290	291	292	293	294
295	296	297	298	299	300
301	302	303	304	305	306
307	308	309	310	311	312
313	314	315	316	317	318
319	320	321	322	323	324
325	326	327	328	329	330
331	332	333	334	335	336
337	338	339	340	341	342
343	344	345	346	347	348
349	350	351	352	353	354
355	356	357	358	359	360
361	362	363	364	365	366
367	368	369	370	371	372
373	374	375	376	377	378
379	380	381	382	383	384
385	386	387	388	389	390
391	392	393	394	395	396
397	398	399	400	401	402
403	404	405	406	407	408
409	410	411	412	413	414
415	416	417	418	419	420
421	422	423	424	425	426
427	428	429	430	431	432
433	434	435	436	437	438
439	440	441	442	443	444
445	446	447	448	449	450
451	452	453	454	455	456
457	458	459	460	461	462
463	464	465	466	467	468
469	470	471	472	473	474
475	476	477	478	479	480
481	482	483	484	485	486
487	488	489	490	491	492
493	494	495	496	497	498
499	500	501	502	503	504
505	506	507	508	509	510
511	512	513	514	515	516
517	518	519	520	521	522
523	524	525	526	527	528
529	530	531	532	533	534
535	536	537	538	539	540
541	542	543	544	545	546
547	548	549	550	551	552
553	554	555	556	557	558
559	560	561	562	563	564
565	566	567	568	569	570
571	572	573	574	575	576
577	578	579	580	581	582
583	584	585	586	587	588
589	590	591	592	593	594
595	596	597	598	599	600
601	602	603	604	605	606
607	608	609	610	611	612
613	614	615	616	617	618
619	620	621	622	623	624
625	626	627	628	629	630
631	632	633	634	635	636
637	638	639	640	641	642
643	644	645	646	647	648
649	650	651	652	653	654
655	656	657	658	659	660
661	662	663	664	665	666
667	668	669	670	671	672
673	674	675	676	677	678
679	680	681	682	683	684
685	686	687	688	689	690
691	692	693	694	695	696
697	698	699	700	701	702
703	704	705	706	707	708
709	710	711	712	713	714
715	716	717	718	719	720
721	722	723	724	725	726
727	728	729	730	731	732
733	734	735	736	737	738
739	740	741	742	743	744
745	746	747	748	749	750
751	752	753	754	755	756
757	758	759	760	761	762
763	764	765	766	767	768
769	770	771	772	773	774
775	776	777	778	779	780
781	782	783	784	785	786
787	788	789	790	791	792
793	794	795	796	797	798
799	800	801	802	803	804
805	806	807	808	809	810
811	812	813	814	815	816
817	818	819	820	821	822
823	824	825	826	827	828
829	830	831	832	833	834
835	836	837	838	839	840
841	842	843	844	845	846
847	848	849	850	851	852
853	854	855	856	857	858
859	860	861	862	863	864
865	866	867	868	869	870
871	872	873	874	875	876
877	878	879	880	881	882
883	884	885	886	887	888
889	890	891	892	893	894
895	896	897	898	899	900
901	902	903	904	905	906
907	908	909	910	911	912
913	914	915	916	917	918
919	920	921	922	923	924
925	926	927	928	929	930
931	932	933	934	935	936
937	938	939	940	941	942
943	944	945	946	947	948
949	950	951	952	953	954
955	956	957	958	959	960
961	962	963	964	965	966
967	968	969	970	971	972
973	974	975	976	977	978
979	980	981	982	983	984
985	986	987	988	989	990
991	992	993	994	995	996
997	998	999	1000	1001	1002
1003	1004	1005	1006	1007	1008
1009	1010	1011	1012	1013	1014
1015	1016	1017	1018	1019	1020
1021	1022	1023	1024	1025	1026
1027	1028	1029	1030	1031	1032
1033	1034	1035	1036	1037	1038
1039	1040	1041	1042	1043	1044
1045	1046	1047	1048	1049	1050
1051	1052	1053	1054	1055	1056
1057	1058	1059	1060	1061	1062
1063	1064	1065	1066	1067	1068
1069	1070	1071	1072	1073	1074
1075	1076	1077	1078	1079	1080
1081	1082	1083	1084	1085	1086
1087	1088	1089	1090	1091	1092
1093	1094	1095	1096	1097	1098
1099	1100	1101	1102	1103	1104
1105	1106	1107	1108	1109	1110
1111	1112	1113	1114	1115	1116
1117	1118	1119	1120	1121	1122
1123	1124	1125	1126	1127	1128
1129	1130	1131	1132	1133	1134
1135	1136	1137	1138	1139	1140
1141	1142	1143	1144	1145	1146
1147	1148	1149	1150	1151	1152
1153	1154	1155	1156	1157	1158
1159	1160	1161	1162	1163	1164
1165	1166	1167	1168	1169	1170
1171	1172	1173	1174	1175	1176
1177	1178	1179	1180	1181	1182
1183	1184	1185	1186	1187	1188
1189	1190	1191	1192	1193	1194
1195	1196	1197	1198	1199	1200
1201	1202	1203	1204	1205	1206
1207	1208	1209	1210	1211	1212
1213	1214	1215	1216	1217	1218
1219	1220	1221	1222	1223	1224
1225	1226	1227	1228	1229	1230
1231	1232	1233	1234	1235	1236
1237	1238	1239	1240	1241	1242
1243	1244	1245	1246	1247	1248
1249	1250	1251	1252	1253	1254
1255	1256	1257	1258	1259	1260
1261	1262	1263	1264	1265	1266
1267	1268	1269	1270	1271	1272
1273	1274	1275	1276	1277	1278
1279	1280	1281	1282	1283	1284
1285	1286	1287	1288	1289	1290
1291	1292	1293	1294	1295	1296
1297	1298	1299	1300	1301	1302
1303	1304	1305	1306	1307	1308
1309	1310	1311	1312	1313	1314
1315	1316	1317	1318	1319	1320
1321	1322	1323	1324	1325	1326
1327	1328	1329	1330	1331	1332
1333	1334	1335	1336	1337	1338
1339	1340	1341	1342	1343	1344
1345	1346	1347	1348	1349	1350
1351	1352	1353	1354	1355	1356
1357	1358	1359	1360	1361	1362
1363	1364	1365	1366	1367	1368
1369	1370	1371	1372	1373	1374
1375	1376	1377	1378	1379	1380
1381	1382	1383	1384	1385	1386
1387	1388	1389	1390	1391	1392
1393	1394	1395	13		

Exhibit B

Rate Development

Rate Development	
Experience Rate Development	
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]



[illegible]

Exhibit D

Plan-Adjusted Index Rates (1 of 2)

[illegible]



Exhibit D

Plan-Adjusted Index Rates (2 of 2)

[illegible]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Exhibit E

Administrative Cost Factor Components

Summary of Administrative Costs		
Description	Allocation Category	
	PMPM	% of Premium
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]

¹The targeted risk margin is net federal income taxes.

²The exchange user fee is excluded from the total retention estimate.



Calibration Development

Age	Member Distribution ¹	Age Factor ²
1	1	1
2	1	4
3	1	9
4	1	16
5	1	25
6	1	36
7	1	49
8	1	64
9	1	81
10	1	100
11	1	121
12	1	144
13	1	169
14	1	196
15	1	225
16	1	256
17	1	289
18	1	324
19	1	361
20	1	400
21	1	441
22	1	484
23	1	529
24	1	576
25	1	625
26	1	676
27	1	729
28	1	784
29	1	841
30	1	900
31	1	961
32	1	1024
33	1	1089
34	1	1156
35	1	1225
36	1	1296
37	1	1369
38	1	1444
39	1	1521
40	1	1600
41	1	1681
42	1	1764
43	1	1849
44	1	1936
45	1	2025
46	1	2116
47	1	2209
48	1	2304
49	1	2401
50	1	2500
51	1	2601
52	1	2704
53	1	2809
54	1	2916
55	1	3025
56	1	3136
57	1	3249
58	1	3364
59	1	3481
60	1	3600
61	1	3721
62	1	3844
63	1	3969
64	1	4096
65	1	4225
66	1	4356
67	1	4489
68	1	4624
69	1	4761
70	1	4900
71	1	5041
72	1	5184
73	1	5329
74	1	5476
75	1	5625
76	1	5776
77	1	5929
78	1	6084
79	1	6241
80	1	6400
81	1	6561
82	1	6724
83	1	6889
84	1	7056
85	1	7225
86	1	7396
87	1	7569
88	1	7744
89	1	7921
90	1	8100
91	1	8281
92	1	8464
93	1	8649
94	1	8836
95	1	9025
96	1	9216
97	1	9409
98	1	9604
99	1	9801
100	1	10000

[illegible]

	Age	Member Distribution		Tobacco Factor
		Smoker	Non-Smoker	
1	18-24	100	100	100
2	25-34	100	100	100
3	35-44	100	100	100
4	45-54	100	100	100
5	55-64	100	100	100
6	65-74	100	100	100
7	75-84	100	100	100
8	85-94	100	100	100
9	95-104	100	100	100
10	105-114	100	100	100
11	115-124	100	100	100
12	125-134	100	100	100
13	135-144	100	100	100
14	145-154	100	100	100
15	155-164	100	100	100
16	165-174	100	100	100
17	175-184	100	100	100
18	185-194	100	100	100
19	195-204	100	100	100
20	205-214	100	100	100
21	215-224	100	100	100
22	225-234	100	100	100
23	235-244	100	100	100
24	245-254	100	100	100
25	255-264	100	100	100
26	265-274	100	100	100
27	275-284	100	100	100
28	285-294	100	100	100
29	295-304	100	100	100
30	305-314	100	100	100
31	315-324	100	100	100
32	325-334	100	100	100
33	335-344	100	100	100
34	345-354	100	100	100
35	355-364	100	100	100
36	365-374	100	100	100
37	375-384	100	100	100
38	385-394	100	100	100
39	395-404	100	100	100
40	405-414	100	100	100
41	415-424	100	100	100
42	425-434	100	100	100
43	435-444	100	100	100
44	445-454	100	100	100
45	455-464	100	100	100
46	465-474	100	100	100
47	475-484	100	100	100
48	485-494	100	100	100
49	495-504	100	100	100
50	505-514	100	100	100
51	515-524	100	100	100
52	525-534	100	100	100
53	535-544	100	100	100
54	545-554	100	100	100
55	555-564	100	100	100
56	565-574	100	100	100
57	575-584	100	100	100
58	585-594	100	100	100
59	595-604	100	100	100
60	605-614	100	100	100
61	615-624	100	100	100
62	625-634	100	100	100
63	635-644	100	100	100
64	645-654	100	100	100
65	655-664	100	100	100
66	665-674	100	100	100
67	675-684	100	100	100
68	685-694	100	100	100
69	695-704	100	100	100
70	705-714	100	100	100
71	715-724	100	100	100
72	725-734	100	100	100
73	735-744	100	100	100
74	745-754	100	100	100
75	755-764	100	100	100
76	765-774	100	100	100
77	775-784	100	100	100
78	785-794	100	100	100
79	795-804	100	100	100
80	805-814	100	100	100
81	815-824	100	100	100
82	825-834	100	100	100
83	835-844	100	100	100
84	845-854	100	100	100
85	855-864	100	100	100
86	865-874	100	100	100
87	875-884	100	100	100
88	885-894	100	100	100
89	895-904	100	100	100
90	905-914	100	100	100
91	915-924	100	100	100
92	925-934	100	100	100
93	935-944	100	100	100
94	945-954	100	100	100
95	955-964	100	100	100
96	965-974	100	100	100
97	975-984	100	100	100
98	985-994	100	100	100
99	995-1004	100	100	100
100	1005-1014	100	100	100

¹Distribution of projected billed members.

²Non-billed members were assigned a factor of 0.

Geographic Rating Factors

Rating Area	Description	Member Distribution ¹	Area Factor		% Change
			Current ²	Proposed	
1	1	1	1	1	1
2	2	2	2	2	2
3	3	3	3	3	3
4	4	4	4	4	4
5	5	5	5	5	5
6	6	6	6	6	6
7	7	7	7	7	7
8	8	8	8	8	8
9	9	9	9	9	9
10	10	10	10	10	10
11	11	11	11	11	11
12	12	12	12	12	12
13	13	13	13	13	13
14	14	14	14	14	14
15	15	15	15	15	15
16	16	16	16	16	16
17	17	17	17	17	17
18	18	18	18	18	18
19	19	19	19	19	19
20	20	20	20	20	20
21	21	21	21	21	21
22	22	22	22	22	22
23	23	23	23	23	23
24	24	24	24	24	24
25	25	25	25	25	25
26	26	26	26	26	26
27	27	27	27	27	27
28	28	28	28	28	28
29	29	29	29	29	29
30	30	30	30	30	30
31	31	31	31	31	31
32	32	32	32	32	32
33	33	33	33	33	33
34	34	34	34	34	34
35	35	35	35	35	35
36	36	36	36	36	36
37	37	37	37	37	37
38	38	38	38	38	38
39	39	39	39	39	39
40	40	40	40	40	40
41	41	41	41	41	41
42	42	42	42	42	42
43	43	43	43	43	43
44	44	44	44	44	44
45	45	45	45	45	45
46	46	46	46	46	46
47	47	47	47	47	47
48	48	48	48	48	48
49	49	49	49	49	49
50	50	50	50	50	50
51	51	51	51	51	51
52	52	52	52	52	52
53	53	53	53	53	53
54	54	54	54	54	54
55	55	55	55	55	55
56	56	56	56	56	56
57	57	57	57	57	57
58	58	58	58	58	58
59	59	59	59	59	59
60	60	60	60	60	60
61	61	61	61	61	61
62	62	62	62	62	62
63	63	63	63	63	63
64	64	64	64	64	64
65	65	65	65	65	65
66	66	66	66	66	66
67	67	67	67	67	67
68	68	68	68	68	68
69	69	69	69	69	69
70	70	70	70	70	70
71	71	71	71	71	71
72	72	72	72	72	72
73	73	73	73	73	73
74	74	74	74	74	74
75	75	75	75	75	75
76	76	76	76	76	76
77	77	77	77	77	77
78	78	78	78	78	78
79	79	79	79	79	79
80	80	80	80	80	80
81	81	81	81	81	81
82	82	82	82	82	82
83	83	83	83	83	83
84	84	84	84	84	84
85	85	85	85	85	85
86	86	86	86	86	86
87	87	87	87	87	87
88	88	88	88	88	88
89	89	8			

¹Membership distribution as of March 2024.

²The current factors were normalized with the current distribution for comparison purposes.

Sample Rate Calculation

[illegible]

Exhibit I

Projected Medical Loss Ratio

Projected Medical Loss Ratio (Federally-Prescribed)

Description	Value	Definition
██████████	██████████	█
██████	██████	█
██████████	██████████	█
██████████	██████████	██████████
██████████	██████████	█
██████	██████	█
██████	██████	█
██████████	██████████	██████████
██████████	██████████	██████████



Exhibit J

Distribution of Projected Membership Across Metal

Metal	Exchange Status	Membership	
		Distribution	Member Months
Gold	Yes	Yes	12
	No	Yes	6
Silver	Yes	Yes	12
	No	Yes	3
Platinum	Yes	Yes	12
	No	Yes	1
Palladium	Yes	Yes	12
	No	Yes	1
Rhodium	Yes	Yes	12
	No	Yes	1
Iridium	Yes	Yes	12
	No	Yes	1
Ruthenium	Yes	Yes	12
	No	Yes	1
Copper	Yes	Yes	12
	No	Yes	12
Aluminum	Yes	Yes	12
	No	Yes	12



Exhibit K

Terminated Products

Terminated Plan Name	Terminated HIOS ID	Mapped Plan Name	Mapped HIOS ID
Plans offered during the 2024 plan year and terminated prior to the 2025 plan year			
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

