

Part II – Written Description Justifying the Rate Increase

Qualified Health Plan Issuers are requested to post a justification for a rate increase. Below is justification for the rate increase effective January 1, 2026 for Summa Insurance Company (SummaCare). The SummaCare products include Gold, Silver, Bronze, and Catastrophic plans. In total, SummaCare is filing eighteen plans on-Exchange and twenty-one plans off-Exchange. These plans will be offered in rating areas 12 and 15. Plan designs include 2026 state mandated benefits, as well as services which exceed the Essential Health Benefits for select plans. This filing includes HMO products.

The average rate change for individuals renewing in 2026 is 12.0%, with the minimum and maximum rate changes equal to 9.1% and 18.6%, respectively. The proposed rate changes vary by plan due to changes in the paid to allowed ratios, and the application of administrative costs on a fixed fee basis rather than a variable cost basis. The rate change is estimated to impact approximately 6,409 members.

The primary drivers of the rate change are summarized below:

- Medical and prescription drug trends
- Updated experience using calendar year 2024 allowed claims
- Updates to the projected risk transfer
- Morbidity increases due to policy changes, such as the expiration of enhanced premium tax credits