

2019 Financial Results for Health Insurance Companies in Maine

This publication contains summaries of the information that insurers must provide annually to the Bureau of Insurance. Information is displayed for each market segment of the fully insured market (i.e., for policies under the State's jurisdiction):

- Large group (employers with more than 50 employees)
- Small group (employers with 50 or fewer employees)
- Individual (those who buy their own health insurance)

The summaries below show information for each of Maine's largest health insurers (those companies that had \$5 million or more in direct written health insurance premium in Maine for major medical and stop loss combined). The "All Other Companies" category includes aggregate data (except for enrollment and per member per month data) for companies with less than \$5 million of premium. The following information is shown:

- The number of people enrolled
- Premiums (how much money was collected)
- Claims (how much money was paid to healthcare providers)
- Administrative Expenses (how much money was spent on administration)
- Underwriting Gain or Loss (how much money was left)

People Enrolled

The number of people enrolled is equivalent to the number of covered lives, including dependents, at the end of the prior calendar year.

Table 1: Enrollees as of December 31, 2019

Insurers	Totals 2019	Totals Change %	Large Group 2019	Large Group Change %	Small Group 2019	Small Group Change %	Individual 2019	Individual Change %
Aetna Health Inc. + Aetna Life Ins Co.	7,903	-47%	7,138	-47%	765	-46%	0	0%
Anthem Health Plans of ME Inc.	167,813	17%	134,427	8%	11,162	-27%	22,224	653%
CIGNA Health & Life Ins Co.	15,330	-4%	15,330	-4%	0	0%	0	0%
Harvard Pilgrim Health Care Inc. + HPHC	75,152	-18%	35,852	-3%	26,133	-11%	13,167	-48%
Maine Community Health Options	37,062	-26%	1,864	17%	9,513	9%	25,685	-35%
United Healthcare Ins Co.	7,697	50%	5,022	-2%	2,675	86%	0	0%
Total	310,957		199,633		50,248		61,076	

Notes:

1. Only 945 report Long form filers provide covered lives data.

Figure 1. 2019 Percentage of Large Group Enrollees by Company

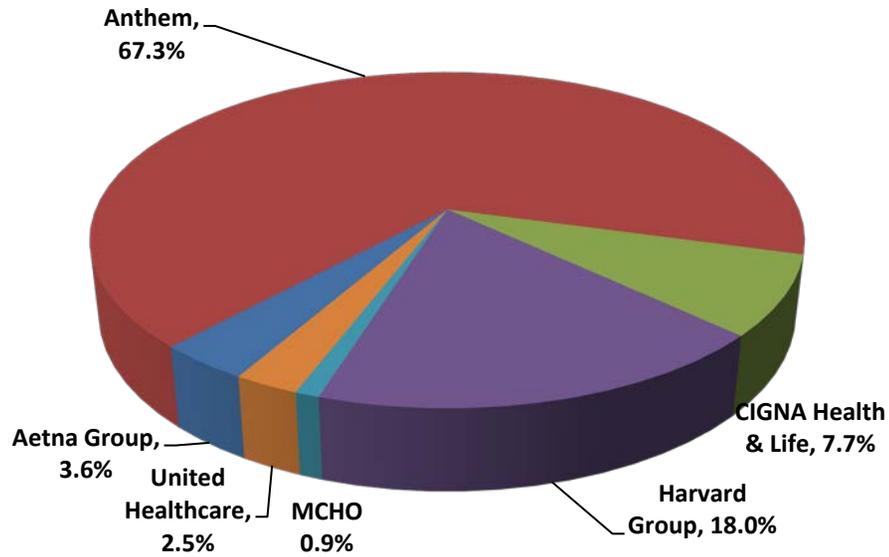


Figure 3. 2019 Percentage of Individual Enrollees by Company

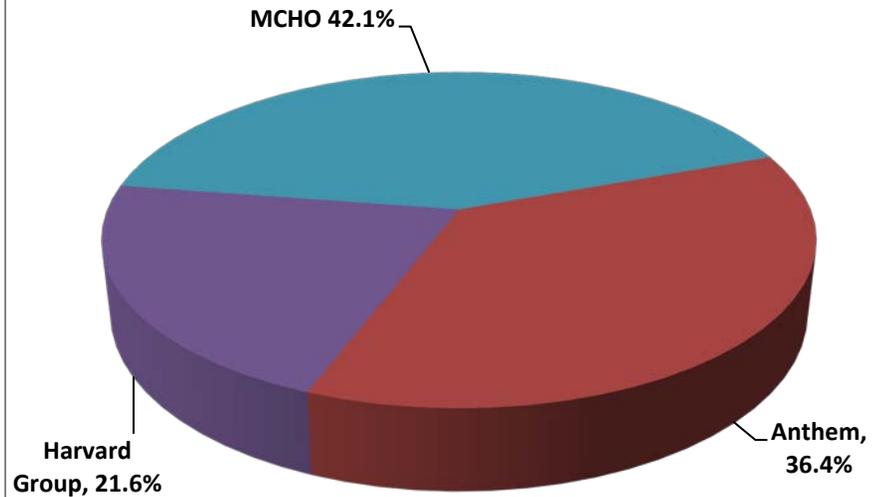


Figure 2. 2019 Percentage of Small Group Enrollees by Company

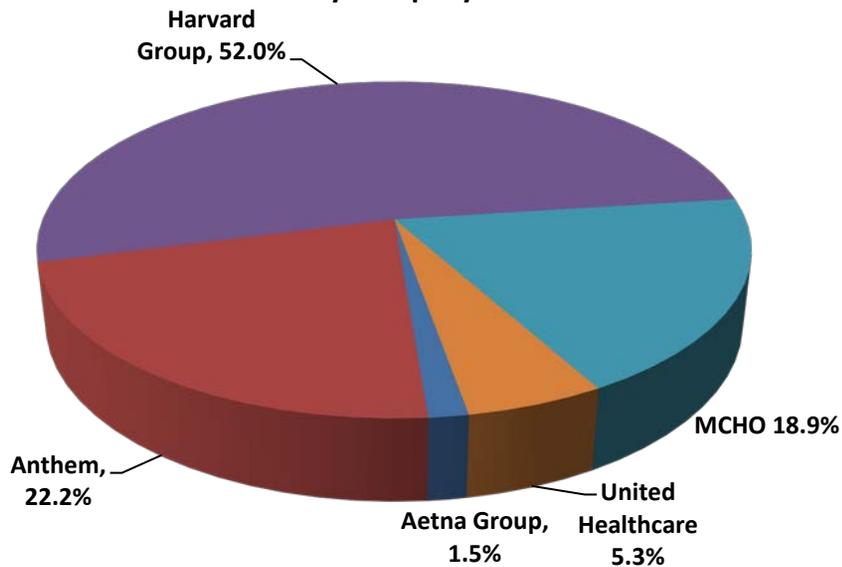
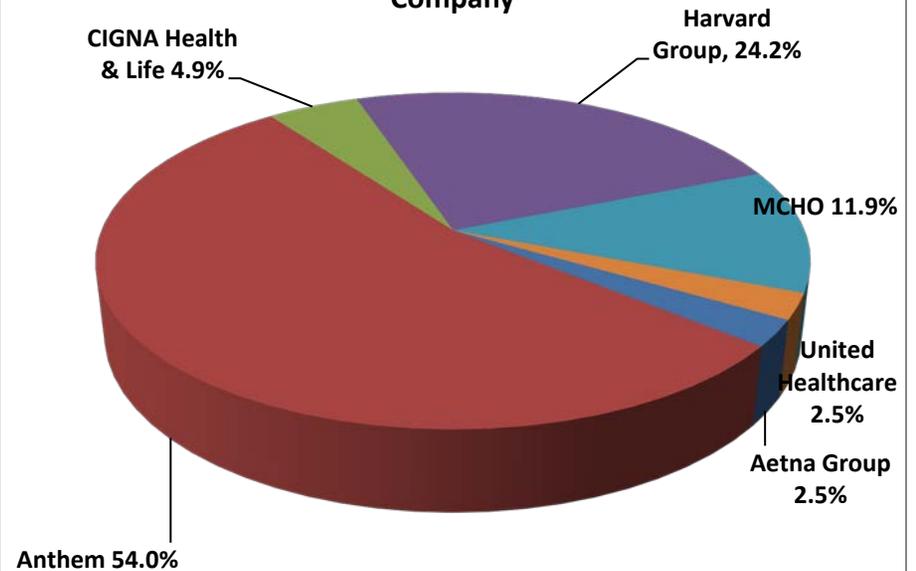


Figure 4. 2019 Percentage of Total Enrollees by Company



Premiums Earned

Table 2: 2019 Premiums Earned

Insurers	Totals 2019	Change %	Large Group 2019	Change %	Small Group 2019	Change %	Individual 2019	Change %
Aetna Health Inc. + Aetna Life Ins Co.	\$64,987,251	-30%	\$52,245,332	-15%	\$12,741,919	-59%	\$0	-100%
Anthem Health Plans of ME Inc.	1,090,277,370	19%	\$867,116,827	4%	\$71,432,702	21%	\$151,727,841	502%
CIGNA Health & Life Ins Co.	113,354,146	24%	\$113,354,146	24%	\$0		\$0	
Harvard Pilgrim Health Care Inc. + HPHC	505,654,609	-13%	\$222,366,989	5%	\$149,130,192	5%	\$134,157,428	-40%
Maine Community Health Options	242,544,604	-36%	\$7,809,148	13%	\$46,680,979	18%	\$188,054,477	-44%
United Healthcare Ins Co.	41,572,673	103%	\$26,790,132	59%	\$14,782,541	303%	\$0	0%
All Other Companies	3,212,937	-22%	\$1,716,789	-53%	\$10,424	-32%	\$1,485,724	213%
Total	2,061,603,590		1,291,399,363		294,778,757		475,425,470	

Premiums by Market Segment for Selected Companies

Figure 5. Aetna Health Inc. & Aetna Life Ins Co.
Small Group, \$12,741,919

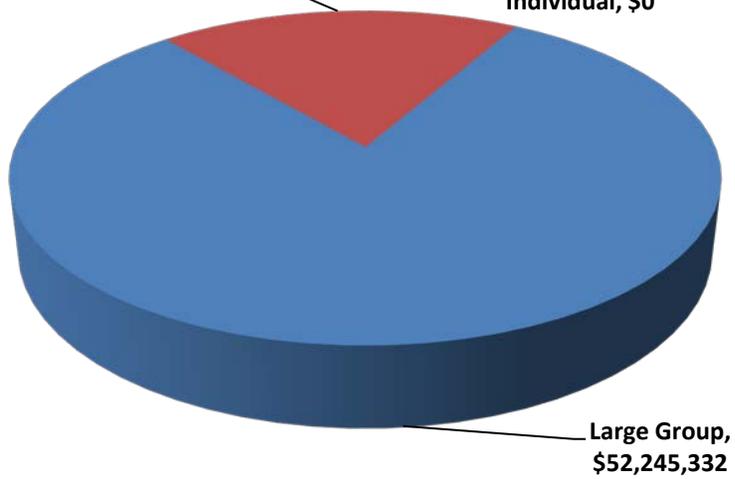


Figure 6. Anthem Health Plans of ME
Small Group, \$71,432,702

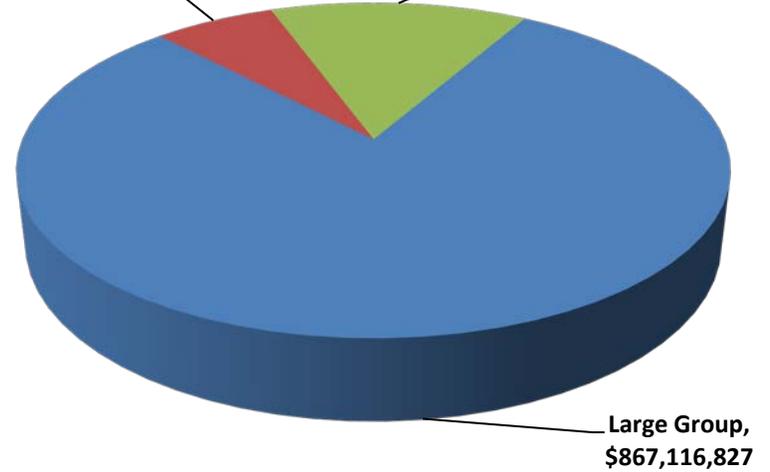


Figure 7. Harvard Pilgrim Healthcare Inc. & HPHC
Individual, \$134,157,428

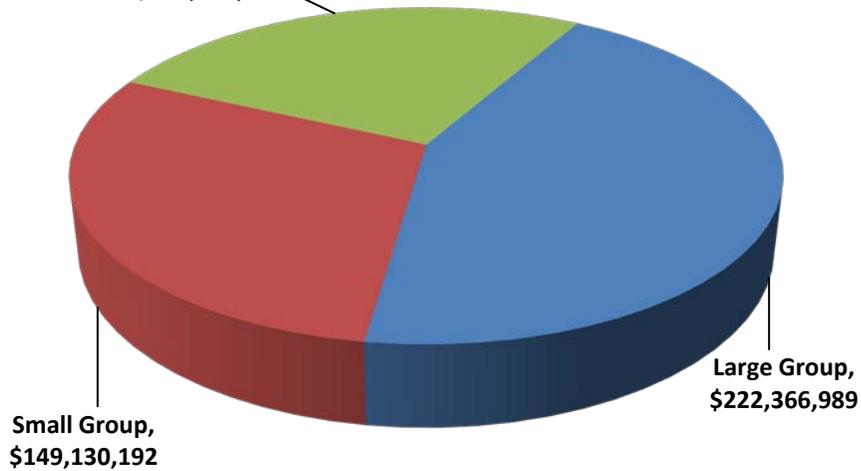
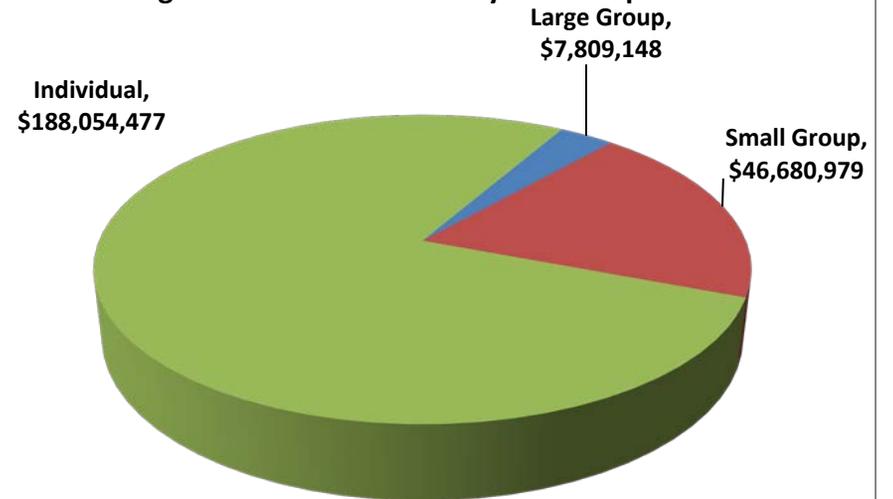


Figure 8. Maine Community Health Options



Premium per Member Month

Insurance policies vary widely in terms of deductibles, co-payments, policy limits, and restricted provider networks. Therefore comparing the average premium for different companies may be like comparing apples and oranges. Also, when looking at the percentage change in average premium from year to year, keep in mind that some employers and individuals make changes to their policies to lower their premiums and this may lower the percentage increase from year to year.

Table 3: 2019 Premium per Member Month

Insurers	Large Group 2019	Change %	Small Group 2019	Change %	Individual 2019	Change %
Aetna (Aetna Health Inc. + Aetna Life Ins Co.)	\$634	106%	\$1,102	-22%		
Anthem Health Plans of ME Inc.	\$546	-3%	\$532	61%	\$531	-18%
CIGNA Health & Life	\$861	75%				
Harvard Pilgrim Health Care Inc.	\$510	5%	\$460	11%	\$768	10%
Maine Community Health Options	\$380	-10%	\$447	19%	\$547	-16%
United Healthcare Ins Co.	\$451	18%	\$493	16%		
Total	\$557	8%	\$487	16%	\$591	-12%

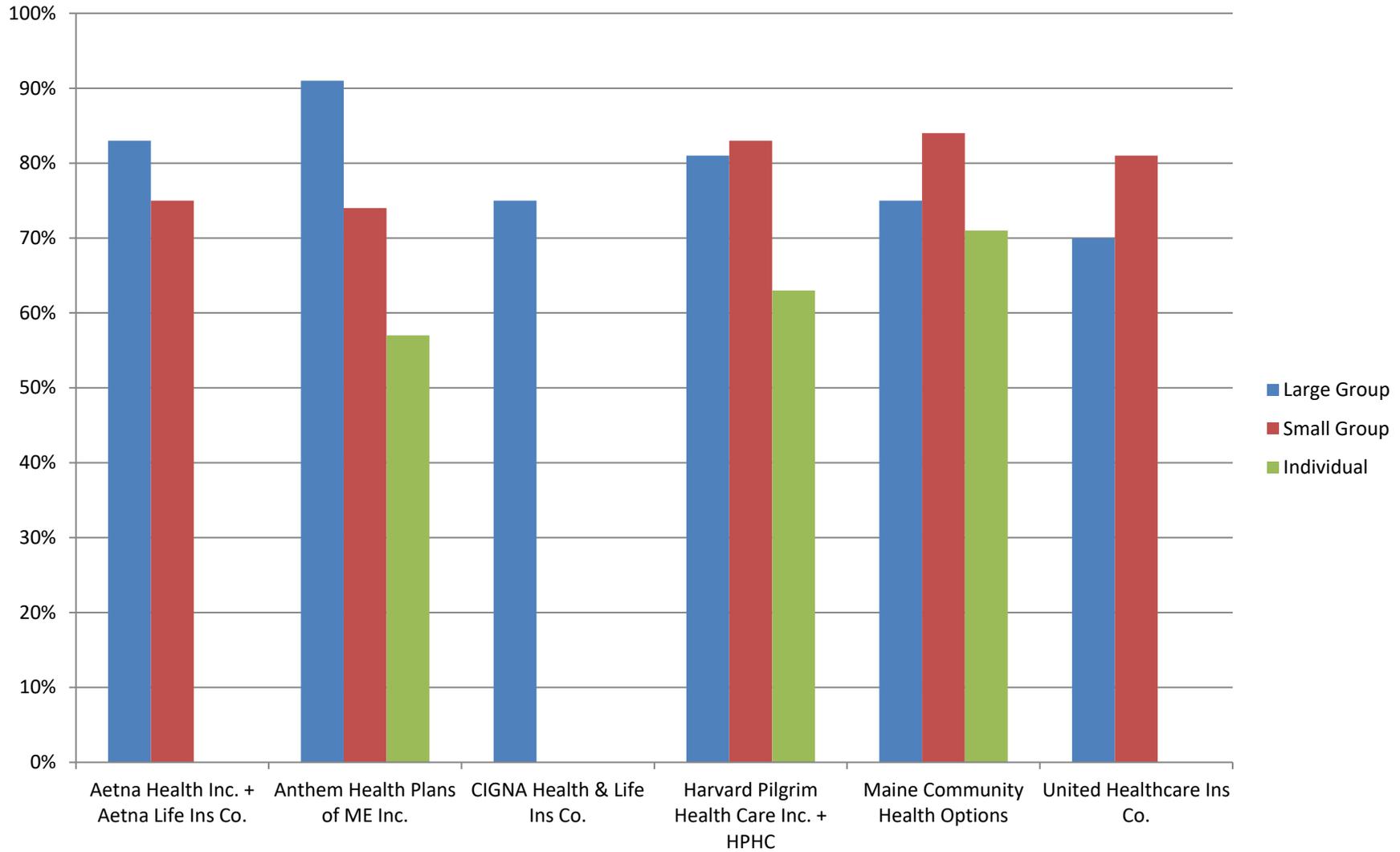
Claims Paid

The total claims paid are the amount of money paid by insurance companies to health care providers and hospitals for medical services received by their members. The table below shows the amount of claims paid by insurance company and how those claims payments compare to the amount of premiums paid to the insurance company. A percentage above 100% means that the company paid more to healthcare providers than they collected in premiums from employers and individuals. On the other hand, a percentage below 100% means that the company paid less to healthcare providers than they collected in premiums. The graph following this table shows the percentage of premiums paid for claims by market segment.

Table 4: 2019 Dollar Amount Spent on Claims and Percentage of Premium

Insurers	Total 2019 Claims	Large Group 2019 Claims	% of Premium	Small Group 2019 Claims	% of Premiums	Individual 2019 Claims	% of Premiums
Aetna Health Inc. + Aetna Life Ins Co.	\$52,652,684	\$43,112,072	83%	\$9,540,612	75%	\$0	0%
Anthem Health Plans of ME Inc.	\$923,881,588	\$784,820,026	91%	\$52,550,875	74%	\$86,510,687	57%
CIGNA Health & Life Ins Co.	\$84,968,899	\$84,968,899	75%	\$0	0%	\$0	0%
Harvard Pilgrim Health Care Inc. + HPHC	\$389,339,090	\$180,565,102	81%	\$124,346,592	83%	\$84,427,396	63%
Maine Community Health Options	\$179,039,682	\$5,819,369	75%	\$39,013,034	84%	\$134,207,279	71%
United Healthcare Ins Co.	\$30,687,849	\$18,738,658	70%	\$11,949,191	81%	\$0	0%
All Other Insurers	\$2,405,613	\$1,452,426	85%	\$5,237	50%	\$947,950	64%
Total	\$1,662,975,405	\$1,119,476,552	87%	\$237,405,541	81%	\$306,093,312	64%

**Figure 9. 2019 Percent of Premium Paid for Claims
by Company and Market Segment**



Claims per Member Month

When looking at the percentage change in average claims from year to year, keep in mind that some employers and individuals make changes to their policies to lower their premiums and this may lower the percentage increase. If employers and individuals choose plans with higher deductibles or fewer benefits to minimize increases in premiums, then their claim costs will only show part of the picture of the change in their healthcare costs.

Table 5: 2019 Claims per Member Month

Company	Large Group 2019	%Change	Small Group 2019	%Change	Individual 2019	%Change
Aetna Health Inc. + Aetna Life Ins Co.	\$523	37%	\$825	-13%		
Anthem Health Plans of ME Inc.	\$494	4%	\$391	-4%	\$303	-19%
CIGNA Health & Life Ins Co.	\$645	88%				
Harvard Pilgrim Health Care Inc. + HPHC	\$414	1%	\$383	7%	\$483	-7%
Maine Community Health Options	\$284	3%	\$374	11%	\$390	-12%
United Healthcare Ins Co.	\$315	7%	\$398	51%		
Total	\$483	10%	\$393	2%	\$381	-19%

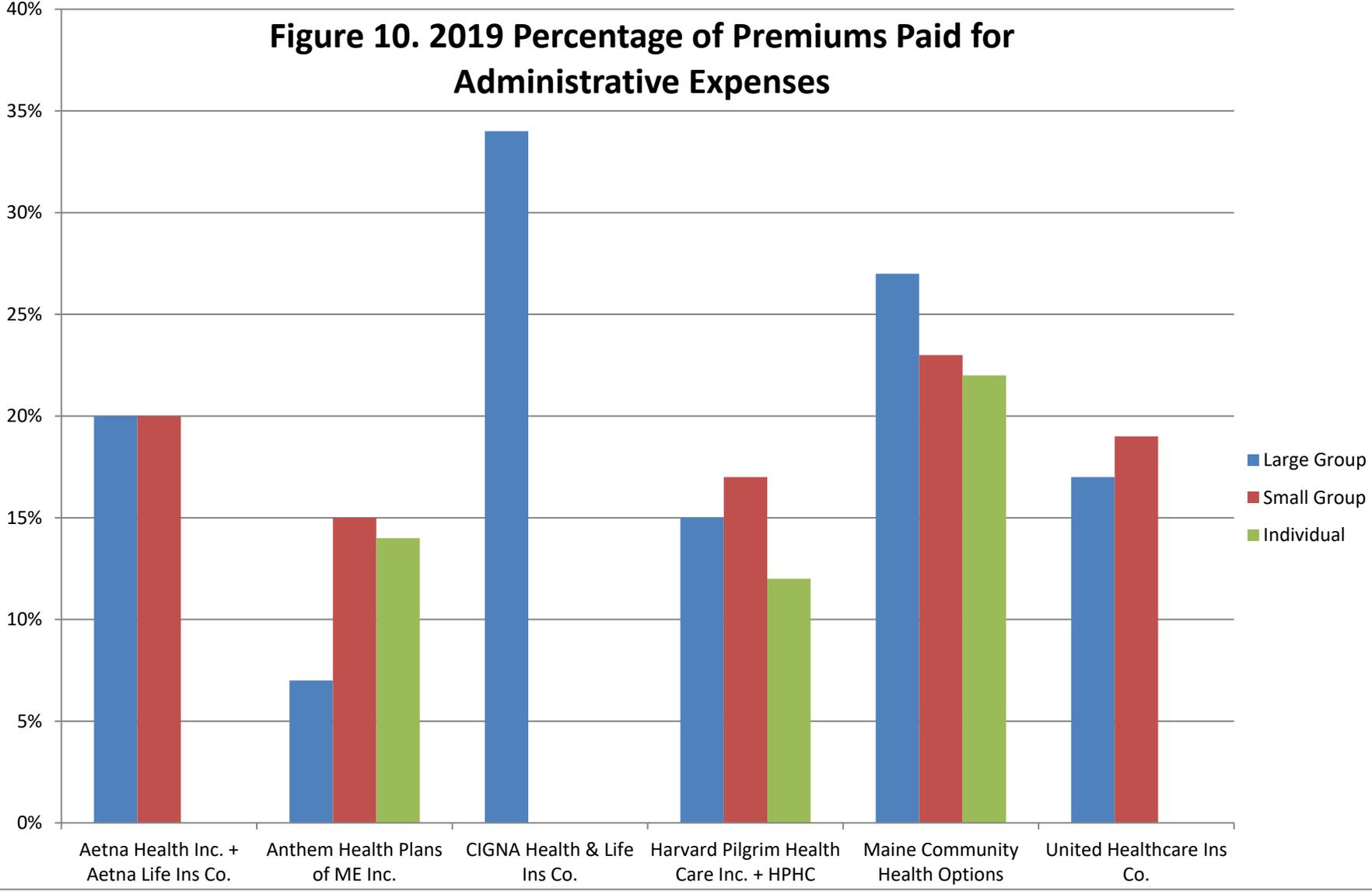
Administrative Expenses

Administrative expenses include all expenses other than claims paid to healthcare providers. These expenses include things like office space, salaries, office supplies, marketing, taxes (other than federal income tax), lobbying expenses, and cost containment expenses (which reduce the amount of healthcare services provided, including utilization review, fraud detection, disease management programs, and case management). Overall, administrative expenses were lower for large groups (employers with more than 50 employees). The graph below the table shows the percentage of premiums paid for administrative expenses by market segment.

Table 6: 2019 Amount of Administrative Expenses and Percentage of Premiums Paid for Administrative Expenses

Company	Totals 2019	Large Group 2019	% of Premium	Small Group 2019	% of Premium	Individual 2019	% of Premium
Aetna Health Inc. + Aetna Life Ins Co.	\$13,091,128	\$10,529,614	20%	\$2,561,514	20%		
Anthem Health Plans of ME Inc.	\$88,309,416	\$56,478,176	7%	\$10,586,821	15%	\$21,244,419	14%
CIGNA Health & Life Ins Co.	\$39,090,049	\$39,090,049	34%	\$0		\$0	
Harvard Pilgrim Health Care Inc. + HPHC	\$74,895,004	\$32,910,212	15%	\$25,588,283	17%	\$16,396,509	12%
Maine Community Health Options	\$54,881,669	\$2,087,897	27%	\$10,619,536	23%	\$42,174,236	22%
United Healthcare Ins Co.	\$7,388,883	\$4,573,070	17%	\$2,815,813	19%	\$0	
All other Companies	\$241,851	\$149,667	9%	\$529	5%	\$91,655	6%
Total	\$277,898,000	\$145,818,685	11%	\$52,172,496	18%	\$79,906,819	17%

Figure 10. 2019 Percentage of Premiums Paid for Administrative Expenses



Underwriting Gain or Loss

The underwriting gain or loss is the amount of premium dollars left, or the shortfall, after claims and administrative expenses are paid. A negative number (displayed in red) means that the company lost money in that particular market segment. Underwriting gain is the major component of company profits. Profits also include investment income and are reduced by federal income tax.

Table 7: 2019 Underwriting Gain or Loss

Company	Totals 2019	% of Premium	Large Group 2019	% of Premium	Small Group 2019	% of Premium	Individual 2019	% of Premium
Aetna Health Inc. + Aetna Life Ins Co.	-\$756,561	-1%	-\$1,396,354	-3%	\$639,793	5%		
Anthem Health Plans of ME Inc.	\$78,086,366	7%	\$25,818,625	3%	\$8,295,006	12%	\$43,972,735	29%
CIGNA Health and Life Ins Co.	-\$10,704,802	-9%	-\$10,704,802	-9%				
Harvard Pilgrim Health Care Inc. + HPHC	\$41,420,515	8%	\$8,891,675	4%	-\$804,683	-1%	\$33,333,523	25%
Maine Community Health Options	\$29,615,895	12%	-\$181,128	-2%	-\$1,785,464	-19%	\$31,582,487	17%
United Healthcare Ins Co.	\$3,374,380	8%	\$3,404,176	13%	-\$29,796	0%		
All other Companies	\$577,525	18%	\$115,174	7%	\$5,422	52%	\$456,929	31%
Total	\$141,613,318	7%	\$25,947,366	2%	\$6,320,278	2%	\$109,345,674	23%

