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Bulletin 474

Uniform Deadlines for Rate, Form, and QHP Filings for Non-Grandfathered Individual and Small Group Health Plans With Effective Dates of Coverage During 2025

The uniform rate and form filing deadline is June 10, 2024 for all non-grandfathered health plans and stand-alone dental plans that are subject to the Affordable Care Act and offered with effective dates during 2025 in the merged individual and small group markets in this State. This schedule allows time for the Bureau of Insurance (Bureau) to transfer initial submissions to CMS by July 17, 2024, as required by the CMS bulletin issued November 16, 2023. No new products or plans may be added by a carrier after the initial submission in June unless required by the Bureau. If the plan is not available across the entire State, the available areas should be finalized and specified in the initial submission.

Maine will continue to operate on a State-Based Marketplace. We will use all CMS-required templates. State-specific templates will be announced by the Marketplace. SERFF will continue to allow direct transfer of rates in the URRT to HIOS. CMS has requested separate individual and small group filings, but rates will use the single risk pool of the merged market. Small group rates may be trended quarterly for groups renewing/enrolling throughout the year. The Bureau developed a rate review template that must be filled out for each rate filing to assist with review and data gathering.

CMS recently approved changes to Maine's geographic rating areas for plan year 2025. Current Area 3 will be split into Areas 3 (Androscoggin, Franklin, Waldo) and 4 (Penobscot, Somerset, Piscataquis). Areas 1 and 2 will remain unchanged, and Area 4 will be renumbered as Area 5.

Marketplace plan names should not exceed 80 characters including spaces. Carriers are strongly encouraged to limit plan names to 50 or fewer characters for clear display and consumer comprehension. Carriers need to include their company name and may abbreviate their company name if needed. Names of Clear Choice plans must include "Clear Choice" in full, rather than "CC." CSR variations must be clearly identified. For example: [Clear Choice Bronze 4500 etc][company preferred name/branding][CSR 94/CSR 87/CSR 73/CSR 100/CSR LCS]. Carriers may use plan names that distinguish individual and small group versions of the plans. The final Clear Choice cost-sharing plan chart is posted on the Bureau website for reference.



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Revisions to rate submissions are acceptable through July 17, 2024, or the deadline for submission of prefiled testimony in the first individual market rate review hearing, whichever is earlier. No rate revisions may be made after that date unless the revision is required by the Bureau or is necessary due to updated information related to risk adjustment or other federal change. Updates to claims experience are not a valid reason for extending the deadline.

Maine's Innovation Waiver under ACA § 1332, for the operation and funding of Maine Guaranteed Access Reinsurance Association (MGARA), requires the Bureau to provide accurate reporting of the impact of MGARA on premium rates, and on the cost of the baseline Silver plan used to calculate the federal premium tax credits. Carriers must file an additional set of "shadow" rates for all Marketplace Silver QHPs, detailing what total premiums would have been for the plan year without the waiver and the assumptions used to develop the premiums if the Innovation Waiver were not in effect in 2025. The filing should include details of the impact of the waiver to account for changes in risk adjustment transfers, morbidity, and variable non-benefit expenses. Issuers should not include conservatism for market effects when measuring the impact of reinsurance. Because the MGARA \$4 per member per month assessment is not contingent on the Innovation Waiver, this assessment should be recognized as an expense when calculating these alternative Silver premiums.

Form filings, both on and off the State Based Marketplace, must include all supporting information related to the filing in one submission. That includes, but is not limited to: Policy/Certificate, Applications, Outline of Coverage, Notice of Coverage, Schedule of Benefits, and Summary of Benefits and Coverage.

The Bureau anticipates a 5-business-day turnaround to requested additional information or filing modification. Rates are public documents when submitted. Forms will be public when they are approved by the Bureau. Rates and forms should be submitted separately and cross-referenced to each other on the corresponding filings.

Carriers must follow the revised SERFF Form and Rate General Instructions page for further instructions and additional requirements. For plans to be offered on the State Based Marketplace, carriers must follow the Plan Management General Instructions page.

The final transfer date is October 15, 2024, for QHP and SADP issuers. The URRT must be finalized in SERFF for transfer to HIOS before that date.

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NOTE: This Bulletin is intended solely for informational purposes. It is not intended to set forth legal rights, duties, or privileges, nor is it intended to provide legal advice. Readers should consult applicable statutes and rules and contact the Bureau of Insurance if additional information is needed.