



DEPARTMENT OF

**Professional &  
Financial Regulation**

STATE OF MAINE

- OFFICE OF SECURITIES
- BUREAU OF INSURANCE
- CONSUMER CREDIT PROTECTION
- BUREAU OF FINANCIAL INSTITUTIONS
- OFFICE OF PROF. AND OCC. REGULATION

## **2024 Dental Loss Ratio Report**

Prepared by the Maine Bureau of Insurance

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## Introduction

The Dental Loss Ratio Report presents guidelines and reporting standards for calculating and reporting the dental loss ratio for dental insurance plans in the state of Maine. In compliance with [24-A M.R.S. § 4319-B](#), which defines dental plans and requires the calculation and reporting of dental loss ratios, and [Rule Chapter 835](#), the report presents an analysis of carriers' submitted dental loss ratios across three market segments (individual,<sup>1</sup> small group,<sup>2</sup> and large group<sup>3</sup>) for plan years 2022-2024.

The following definitions are useful for understanding this report:

- A dental plan is one that provides dental care services to enrollees insured by a carrier. This definition excludes health plans with embedded dental benefits, self-funded employer group dental plans, and non-credible dental plans.<sup>4</sup>
- Dental loss ratio is the ratio of specified expenditures (numerator) to total premium revenue (denominator). The numerator is defined as the sum of dental expenditures, the amount expended on activities that improve dental care, and claims identified through fraud reduction. The denominator is defined as total premium less any federal or state taxes, licensing costs, and regulatory fees.

The data provided in this report includes the number of reporting companies, the range of loss ratios, specific loss ratio values for selected companies, and information on the criteria for including companies in the report. An average dental loss ratio is calculated for each market segment using data for plan years 2022-2024. Outlier dental plans deviating from the average loss ratios are identified.

Starting in 2023, carriers offering dental plans in Maine are required to annually report dental loss ratios for the previous plan year for each market segment no later than July 31<sup>st</sup> of the succeeding year. For the 2025 reporting year, carriers were required to provide data for plan year 2024. An average dental loss ratio is calculated for each market segment using the three most recent years of data. Outlier dental plans deviating from the average are identified as being outside two standard deviations of the average dental loss ratio. The Superintendent conducts a review of outlier plans and may require further review or plan changes from the carriers, with a focus on bringing the dental loss ratios within two standard deviations of the average dental loss ratio.

Rule Chapter 835 provides detailed guidance on how carriers should calculate and report dental loss ratios, including definitions of terms and activities essential for accurate reporting. It sets forth the purpose, scope, authority, definitions, and procedures for calculating the dental loss ratio and identifying outlier dental plans. The Bureau collects these individual reports to assess the dental markets in aggregate. The individual reports may be viewed on the Bureau's [Dental Loss Ratio Reports page](#).

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<sup>1</sup> [Title 24-A M.R.S. §2850 \(2\)\(B\)](#): "Individual market" means individual or group policies or contracts subject to [section 2736-C](#).

<sup>2</sup> [Title 24-A M.R.S. §2850 \(2\)\(D\)](#): "Small group market" means groups with 50 or fewer eligible employees that are subject to [section 2808-B](#).

<sup>3</sup> [Title 24-A M.R.S. §2850 \(2\)\(C\)](#): "Large group market" means groups with more than 50 eligible employees that are not subject to [section 2736-C](#) or [2808-B](#).

<sup>4</sup> [Rule Chapter 835](#) Section 4.7: "Noncredible plan" means a plan issued by a carrier in a market segment for which the carrier has fewer than 1,000 Maine members for the reporting year, including each covered dependent as a separate member.

## Market Segmentation and Reporting

In 2024, a total of 50 companies were actively collecting premiums for dental coverage in Maine. However, for the purposes of this report, a credibility standard was applied to ensure the accuracy and reliability of the loss ratios. Fourteen companies met the criteria and are included in the analysis. Of these companies, some reported data for one market while others reported for multiple markets. Five companies reported for the individual market, eight for the small group market, and thirteen for the large group market. To ensure statistical credibility, companies needed a minimum of 1,000 covered lives in the Maine market to be included in the report. This criterion was set to prevent inaccuracy in including smaller data sets in the loss ratio calculations.

## Loss Ratio Range

The range of loss ratios for 2022-2024, stated as the largest and smallest loss ratios within each market segment, provides insight into the variability of reported loss ratios. The standard deviation range identifies the boundaries that a company’s loss ratio must fall within by two standard deviations. Table 1 shows loss ratio and standard deviation ranges along with the average loss ratio for each market segment.

<b>Market Segment</b>	<b>Loss Ratio Range</b>	<b>Standard Deviation Range</b>	<b>Average Loss Ratio</b>
Individual	44.78% - 83.02%	39.88% - 83.07%	61.5%
Small Group	59.03% - 79.11%	57.49% - 76.14%	66.82%
Large Group	71.65% - 102.50%	67.65% - 92.59%	79.3%

## Loss Ratio Analysis for Selected Companies

Table 2 presents the three-year average loss ratios for reporting companies across the large group, small group, and individual market segments. Averages depicted in regular font represent companies that fell inside the two-standard deviation limit for that market segment. Averages that are depicted in bold font represent companies that fell outside the two standard deviations from the market average.

<b>Reporting Company Name</b>	<b>Large Group</b>	<b>Small Group</b>	<b>Individual</b>
Aetna Life	80.01%	63.39%	N/A
Ameritas	73.87%	64.38%	59.31%
Anthem	79.32%	65.97%	51.10%
Cigna	85.93%	N/A	61.47%
Dentegra	78.89%	N/A	N/A
Golden Rule	N/A	N/A	55.99%
Guardian Life	75.73%	60.76%	N/A
Maine Dental Service Corp	80.08%	71.34%	79.51%
Metropolitan	<b>92.83%</b>	N/A	N/A
Principal Life	73.11%	67.58%	N/A
Standard Insurance	78.46%	66.45%	N/A
Starmount Life	82.81%	72.36%	N/A
The Lincoln National Life	73.47%	N/A	N/A
UnitedHealthcare	87.59%	N/A	N/A
<b>Total</b>	<b>79.30%</b>	<b>66.21%</b>	<b>61.48%</b>

## **Outliers and Notable Companies**

Table 2 shows that no company in the individual market exceeded the limit of two standard deviations from the average of the three-year loss ratios. One company in the large group market exceeded two-standard deviations; Metropolitan's large group average loss ratio was 92.83% in this case.

Although Metropolitan's three-year average loss ratio for the large group market exceeds the two-deviation standard, the company's more recent experience shows a stable loss ratio in this market and outlier status is not expected in the next reporting cycle.

Harvard Pilgrim Health Care (HPHC) is a new company reporting dental experience in the large group market and reported a 50.60% loss ratio for calendar year 2024. This company was removed from the analysis due to only having one year of data and not enough insured lives to make the block of business credible.

## Data Utilization and Reporting Structure

Although there are many companies that offer dental insurance in Maine, this report only includes data from a small portion of those companies. Rule 835 requires only data from companies with over 1,000 covered lives in the Maine market segment, which excludes many companies offering dental insurance in Maine, as most companies have a limited number of covered lives. This ensures a stable and representative sample for accurate loss ratio calculations based on actuarial principles of credibility.

- Additional stabilization measures (which are means to verify the credibility of reported data) were applied based on the number of covered lives. If a company met the 1,000 covered lives minimum but had less than 75,000 covered lives in a market segment, it was required to submit a loss ratio report, but the ratios were based on their national experience.
- Only if a company had 75,000 or more covered lives in a market segment could it use Maine-specific data.

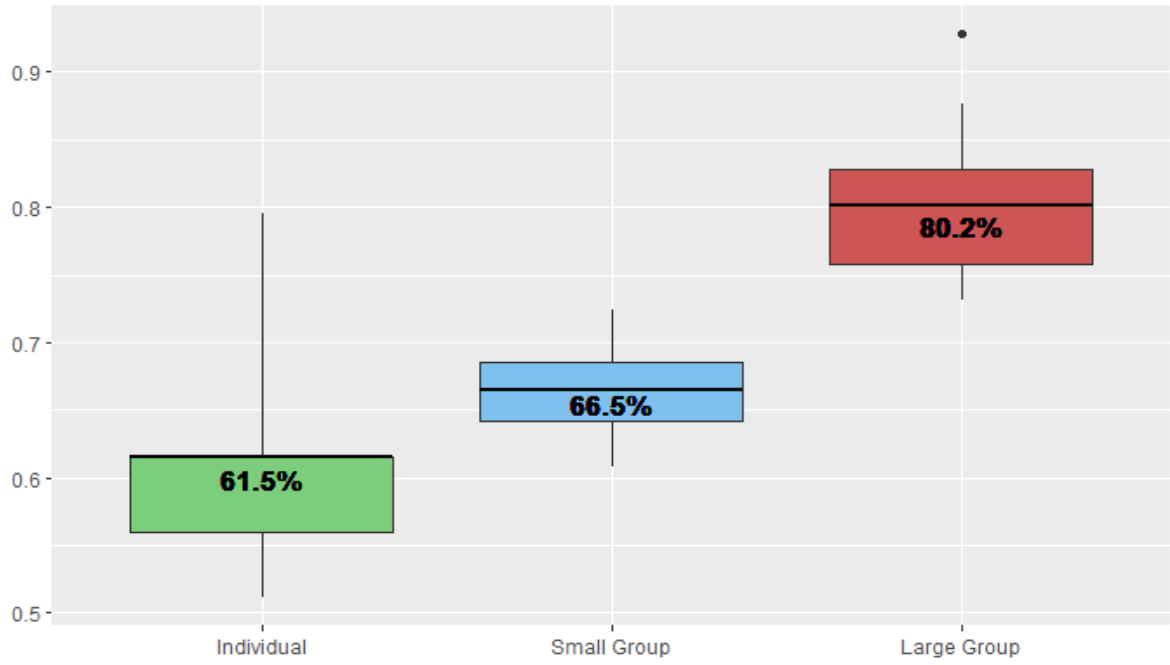
## Data Distributions

Graph 1 below depicts the distributions of each market based on their loss ratios. This is done using vertical boxplots to aggregate market data. Each boxplot is made up of three sections: one “box” and two lines that extend from the center of that box. Each line is known as either the Upper-Quartile or Lower-Quartile range and represents the upper/lower quarter of that plot’s data. With respect to the plot below, this would include the lowest quarter of a market’s loss ratios if the line is below the box and the highest quarter of a market’s loss ratios if the line is above the box. The box itself represents what is known as the Inter-Quartile range and represents the 50% of the data that lies within the upper and lower quartiles. Each boxplot also contains a line drawn within the bounds of the plot. This line represents where the average market loss ratio resides compared to the rest of the data. The number within each boxplot is average loss ratio for each market. The dot above the large group boxplot represents an outlier that exceeds the two-standard deviation limit. Each market’s box plot is faceted with the other markets to directly compare the dental loss ratio across market segments.

- Individual market: No company’s three-year average loss ratio for the individual market exceeded the two-standard deviation requirement.<sup>5</sup>
- Small group: No company’s three-year average loss ratio for the small group market exceeded the two-standard deviation requirement.
- Large group: One company’s three-year average loss ratio was above two standard deviations for the large group market. Metropolitan reported a high single year loss ratio of 103% in 2022 which affected their three-year average. This outlier status is expected to normalize within the two-standard deviation limit in the next reporting cycle.

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<sup>5</sup> Title 24-A M.R.S. 4319-B (7)



Graph 1: Three-Year Average Loss Ratio