**Maine Bureau of Insurance - Rate** **Filing Review Requirements Checklist**

**Individual Health Plans - 2026**

**Subject to** [**Title 24-A M.R.S.A. § 2736-C**](http://www.mainelegislature.org/legis/statutes/24-A/title24-Asec2736-C.html)**:**

**H15I, H16I.005A, H16I.005B, H16I.005C, HOrg02I.005B, HOrg02I.005C**

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| **S**  **E**  **C**  **T**  **I**  **O**  **N** | **REVIEW REQUIREMENTS** | **REFERENCE** | **DESCRIPTION OF REVIEW STANDARDS REQUIREMENT** | **SPECIFIC LOCATION OF COMPLIANCE IN FILING** |
| **A.** | **General Rate Filing Requirements:**  **Separate Filings:** | [Rule 940, § 5. A.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx)  [Rule 940, § 6. D.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx)  [Bulletin 484](https://www.maine.gov/pfr/insurance/sites/maine.gov.pfr.insurance/files/inline-files/484.pdf) | Please reference Bulletin 484 for specific instructions.  A rate filing must be submitted annually. The filing must be clearly identified as an individual rate filing.  Individual rates must be filed separately from small group or large group rates.  Non-grandfathered plans must be filed by the date as required by Bulletin. The Superintendent may request additional information as necessary. |  |
| **B.** | **Electronic (SERFF) Filing Requirements:** | [Title 24-A, 2736, 1.](http://www.mainelegislature.org/legis/statutes/24-A/title24-Asec2736.html)  [Rule 940, § 5. B.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | All filings must be filed electronically, using the NAIC System for Electronic Rate and Form Filing (SERFF) and include a completed “Rate Filing Review Requirements Checklist.” See <http://www.serff.com>.  If the filing is found to be in compliance with the applicable requirements, the SERFF record will show the rates to be “Approved.” |  |
| **C.** | **Additional Rate Filing Requirements:** | [Rule 940, § 5. C.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | **Every rate submission subject to Tile 24-A, § 2736-C must contain the following:** |  |
|  | **1.** **Carrier Information:** | [Rule 940, § 5. C. 1.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | The name and address of the carrier, HOIS ID, NAIC number and the name, title, email address and direct phone number of the person responsible for the filing, must be provided in the SERFF “Filing Contact Information” section. |  |
|  | **2.** **Description of Benefits:** | [Rule 940, § 5. C. 3.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | List all policy form numbers including HIOS Product Codes and Product Names. Indicate if open to new sales. Include a brief description of the benefits provided by each policy form Explain any benefit or cost share changes from the prior year. Provide any additional premium impact for new mandated benefits. Provide a cross-walk with HIOS IDs to demonstrate individual and small group plans that correspond, | *Location, page:* |
|  | **3. Copays for PCP and Behavior Health Office Visits** | [24-A MRSA §4320-A](https://legislature.maine.gov/statutes/24-A/title24-Asec4320-A.html) | Each medical plan, except for HSA-compatible plans, must cover one primary care visit and one behavioral health visit without cost sharing (before the deductible). In addition, the second and third primary care and behavioral care visits will be covered before the deductible with a copay. |  |
|  | **4.** **In-Force Business and annualized premium:** | [Rule 940, § 5. C. 4.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | Provide the number of Maine policyholders or certificate holders who will be affected by the proposed rate revision and their annualized premium. | *Location, page:* |
|  | **5.** **Confidentiality:** | [Title 24-A, 2736, 2.](http://www.mainelegislature.org/legis/statutes/24-A/title24-Asec2736.html) | Rate filings for individual health plans and all supporting information are public records, except:  (1) Protected health information required to be kept confidential by state or federal statute ***must*** be kept confidential, and  (2) Descriptions of the amount and terms or conditions or reimbursement in a contract between an insurer and a 3rd party ***may*** be kept confidential.  Any confidential information should be clearly identified as described in the [*confidentiality protocol*](http://www.maine.gov/pfr/insurance/company/confidential_treatment.htm)*,* available on the Bureau of Insurance website. | *Location, page, if applicable:* |
| **D.** | **1. Rate Filings must Accompany Form Filings:** | [Rule 940, § 6. B.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | Every policy form affecting benefits which is submitted for approval must be accompanied by a rate filing or, if the form does not require a change in the premium, the submission must include a complete explanation of the effect on the anticipated loss ratio. The rate filing must include all rates, rating formulas and revisions. Provide the SERFF tracking number for the form filing. | *Location, page:* |
|  | **2. Non-compliant Filing:** | [Rule 940, § 6. D.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | If the Bureau requests additional information or finds rates not to be in compliance, rates filed previously must continue to be used. |  |
|  | **3.** **Completeness and Timeliness of Filing:** | [Rule 940, § 6. E.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | The filing must include sufficient supporting information to demonstrate that the rates are not excessive, inadequate, or unfairly discriminatory. Carriers are required to review their experience *annually* and to file rate revisions, upward or downward, as appropriate. |  |
|  | **4. Morbidity:** | [Rule 940, § 6. G. 1.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | Describe and explain the morbidity basis for the rates. Any substantive adjustments from the source or earlier assumptions must be explained. The morbidity assumed must be adequately justified by supporting data. | *Location, page:* |
|  | **5. Average Premium and Pre- and Post- Rate Change Monthly Premiums:** | [Rule 940, § 6. G. 4.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | Display the average annual premium per individual policy. If a rate adjustment is proposed, *the filing must disclose the average percentage increase a policyholder will experience as well as the largest percentage increase that any in-force policy will receive.* The average increase must be determined by comparing the aggregate premium before and after the increase (assuming no lapses) for all policies affected by the rate adjustment. The maximum increase is the largest increase for an in-force policy, including changes due to trend, aging, and changes in demographic, area, but not including changes due to the policyholder’s aging or moving to a different area. | *Location, page:* |
|  | **6. Impact of MGARA** |  | Provide total payments received from MGARA reinsurance for prior 2 years and projected payments for 2026 in total, PMPM and % of premium. | *Location, page:* |
|  | **7. Shadow Rates** |  | Carriers must file an additional set of “shadow” rates for all Silver QHPs, what total premiums would have been for the plan year without the waiver and assumptions used reflecting the premiums that they would charge if MGARA were not operational including merged market impact. | *Location, page:* |
|  | **8. CSR Loading** |  | Filings shall assume that carriers will be obligated to provide CSRs to all eligible enrollees purchasing Silver QHPs on the Marketplace,but will not be reimbursed for the added cost of providing this additional benefit. Provide explanation and numerical load applied to Silver Exchange plans. | *Location, page:* |
|  | **9. Medical Trend Assumptions:** | [Rule 940, § 6. G. 5](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | Provide the medical & pharmacy trend used, numerical development *and the assumptions used to calculate the trend.* | *Location, page:* |
|  | **10. Maine Experience (Past and Future Anticipated):** | [Rule 940, § 6. G. 6.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | Carriers shall consider experience solely within the State of Maine in developing rates using the single risk pool for all non-grandfathered plans as required by the federal Affordable Care Act (ACA). In addition, provide 1st quarter premium/claims experience for the current year.  **Past experience must be presented on both an actual basis and a constant premium rate basis.** | *Location, page:* |
|  | **11. History of Rate Adjustments:** | [Rule 940, § 6. G. 8.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | List the implementation dates and average percentage rate adjustments for all forms for the past three years of the policy form. | *Location, page:* |
|  | **12. Renewability Clause:** | [Rule 940, § 6. G. 9.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | **Individual health plans are guaranteed issue and guaranteed renewal, pursuant to** [Title 24-A, §2850-B, 3.](http://janus.state.me.us/legis/statutes/24-A/title24-Asec2850-B.html) Provide explanation of compliance for any terminating plans. Provide minor modification or mapping information for replacement plans.  P | *Location, page:* |
|  | **13. Minimum Pure Loss Ratio:** | [Rule 940, § 6. G. 10.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) &  [Rule 940, § 8. A.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx); See  [Title 24-A, § 2736-C. 5.](http://janus.state.me.us/legis/statutes/24-A/title24-Asec2736-C.html) | State the minimum pure loss ratio determined according to Section 7, 8 or 9 as applicable and the anticipated future and lifetime pure loss ratios. | *Location, page:* |
|  | **14. Rating Attributes:** | [Rule 940, § 6. G. 11.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx)  [Title 24-A, §2736-C, 2. A.-F.](http://janus.state.me.us/legis/statutes/24-A/title24-Asec2736-C.html) | State all the attributes upon which the premium rates vary. If the forms are area-rated, a complete table of area factors must be included. Tobacco rating is prohibited. Discuss the impact of any changes in geographic factors within Maine. The geographic rating band used by a carrier for geographic area may not exceed 1.15. | *Location, page:* |
|  | **15. Marketing Method:** | [Rule 940, § 6. G. 12.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | Provide a brief description of the market and the marketing method. Specify which plans will be sold on and off the Exchange. Provide commission information. | *Location, page:* |
|  | **16. Medical Underwriting and other Rating Practices:** | [Title 24-A, §2736-C, 2.B,, 2.C, & 2.D.](http://www.mainelegislature.org/legis/statutes/24-A/title24-Asec2736-C.html) | **Prohibited: A carrier may not medically underwrite and/or vary the premium rate due to the gender, health status, claims experience, tobacco or policy duration of the individual.**  Please include statement of compliance with this requirement in the actuarial memorandum. | *Location, page:* |
|  | **17. Actuarial Certification:** | [Rule 940, § 6. G. 15.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx)  [Rule 940, § 10.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | Include a certification by a qualified actuary that to the best of the actuary’s knowledge and judgment the entire rate filing is in compliance with the applicable laws of the State of Maine and with the rules of the Bureau of Insurance. "Qualified actuary," as used herein, means a member in good standing of the American Academy of Actuaries. | *Location, page:* |
|  | **18. Rate/Benefit Relationships:** | [Rule 940, § 8. B.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | Unless the Superintendent grants an exception in accordance with this subsection, rates for different benefit plans that vary based on benefit differences may not exceed the maximum possible difference in benefits. | *Location, page, if applicable:* |
|  | **19. Index Rate, Formulas, and Factors:** | [Rule 940, § 8. C.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) & [Title 24-A 2736-C, 2. A.](http://janus.state.me.us/legis/statutes/24-A/title24-Asec2736-C.html) | The filing must include the index rate and any formulas or factors used to adjust that rate, including actuarial value and cost sharing, provider networks, benefits in addition to the Essential Health Benefits (EHB), and with respect to catastrophic plans, the expected impact of the specific eligibility categories for those plans. Index rate adjustments for any benefits in addition to EHB must be consistent for all products with same additional benefits. Please include a statement of compliance with this requirement in the actuarial memorandum. | *Location, page:* |
|  | **20. Modification of Rates** | [Rule 940, § 8. E.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx)  45 CFR 156.80(d) | Provide a full explanation of how rates were modified to reflect the reinsurance pursuant to 24-A MRSA Chapter 54-A and/or the ACA and risk adjustment under the ACA. | *Location, page:* |
|  | **21. Notice to Policyholders:** | [Rule 940, § 8. G.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx)  [Title 24-A, § 2735-A, 1. & 1. A.](http://janus.state.me.us/legis/statutes/24-A/title24-Asec2735-A.html), | The filing must include a copy of the form letter to be used to notify policyholders of a proposed rate increase and the date on which the notices were sent. If the letters have not yet been sent, state the date they are intended to be sent and provide written confirmation to the Bureau when the notices have been sent. Except as otherwise provided in 24-A MRSA, section 2736-C, subsection 2-B, the notice must also inform policyholders of their right to request a hearing when required pursuant to [Title 24-A, § 229.](http://www.mainelegislature.org/legis/statutes/24-A/title24-Asec229.html) The notice must show the proposed rate, and unless otherwise provided in 24-A MRSA, section 2736-C, subsection 2-B, state when the rate is subject to regulatory approval. See [Bulletin 311](http://www.maine.gov/pfr/insurance/bulletins/311.htm) for suggested language. | *Location, page:* |
| E. | **1. Clear Choice Designs** | Bulletin 458  Rule 851 | A health plan may only be approved as a Clear Choice Plan if the Superintendent determines that it conforms to one of the Clear Choice Designs. A carrier may request approval to offer up to three Alternative Plan Designs in any plan year. | *Location, page:* |

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|  | **2. Special Requirements for Large Blocks:** | [Rule 940, § 11.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | In addition to the requirements of [Rule 940, § 5, and, to the extent applicable, § 6, § 7, and § 8](http://www.maine.gov/sos/cec/rules/02/031/031c940.doc), a rate filing for individual policies or contracts covering or expected to cover more than twothousand (2,000) Maine residents is subject to the following:  A. Expenses: Include a description of any expense assumptions used, including, administrative and profit costs.  B. Investment income: Include an estimate of investment income attributable to the affected policies and how it is reflected in the rates. | *Location, page, if applicable:* |
|  | **3. Review Pursuant to the ACA** | [Rule 940, § 12.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) | All rate filings that would result in a rate increase must include the Federal Part I Unified Rate Review Template and Federal Part III Actuarial Memorandum. Filings that have been identified as “potentially unreasonable” in accordance with the ACA must also include Federal Part II written description of the rate increase. | *Location, page:* |
|  | **4. Actuarial Value of Plans** | ACA 1302(d)- plans must provide benefits with AVs of 60, 70, 80, or 90 percent. | All rate filings should include the calculated numerical output of the AV calculator, the metal level designation, and the AV inputs used and the document and pages numbers where these can be found in the form filing. If the plan design does not fit into the AV Calculator, carriers must submit an actuarial certification, a detailed description of the alternative methodology used, the calculated actuarial value, and the metal level designation. | *Location, page:* |
|  | **5. Actuarially Equivalent Substitutions** | Proposed 45 CFR 156.115(b)-Substitution of benefits | Certify substantially similar to the required EHB benefits. | *Location, page:* |
|  | **6. Plans In the Single Risk Pool** | [Rule 940, § 12.](http://www.maine.gov/sos/cec/rules/02/031/031c940.docx) Pursuant to section 1312(c) of the ACA | Please list all the plans used as experience in the single risk pool. | *Location, page:* |
|  | **7. Pharmacy Benefit Manager Compensation** | 24-A MRSA Section 4350-D | A rate filing submitted by a carrier with respect to a health plan that provides coverage for prescription drugs or pharmacy services that is administered or managed by a pharmacy benefits manager must include a memorandum prepared by a qualified actuary describing the calculation of the pharmacy benefits manager compensation. | *Location, page:* |
|  | **8. URRT** |  | Rate filings, including the URRT, should be submitted assuming the enhanced subsidies expire for plan year 2026 and should include the assumptions for any adjustment that was made to the rates to reflect the termination of the enhanced subsidies. A separate URRT and Rate Table must be filed in the Supporting Documents tab of SERFF assuming the enhanced subsidies are extended. If the enhanced subsidies are continued into 2026 then the alternate rates will be approved and transferred to the Marketplace. |  |
|  | **9. ACA Data Template** |  | All issuers shall submit a completed ACA Data Template with their SERFF submission. |  |
|  | **Completed by:** |  | Date: | Rev. 4/4/25 |