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2021 Requested Commercial Health Insurance Rates Have Been Submitted to OHIC for Review

CRANSTON, R.I. (July 21st, 2020) – The Office of Health Insurance Commissioner (OHIC) today released the individual, small, and large group market premium rates requested by Rhode Island’s insurers. The requests were filed as part of OHIC’s 2020 rate review and approval process (for rates effective in 2021). Tables 1 – 3, below, summarize the insurers’ requests for 2021, and provide the requested and approved rate changes for the previous two years. Two insurers, Blue Cross Blue Shield of Rhode Island (BCBSRI) and Neighborhood Health Plan of Rhode Island (NHPRI) filed plans to be sold on the individual market for persons who do not receive insurance through their employer. In addition to BCBSRI and NHPRI, UnitedHealthcare and Tufts Health Plan filed small group market plans. Five insurers (BCBSRI, UnitedHealthcare, Tufts Health Plan, Aetna, and Cigna) filed large group rates.

Requested average rate increases ranged from 3.7% to 5.8% in the individual market. In the small group market, carriers requested average increases ranging from 1.5% to 4.3%, a significant moderation compared to last year. Large group market average rate changes range from -0.3% to 10.7%. Key factors influencing the rate requests for 2021 are increases in the cost of health care services, including prescription drug cost trends driven by new drug treatments and price increases. The rate requests also reflect the indefinite suspension of the federal health insurance tax, which has helped restrained overall rate increases. OHIC will review all pricing assumptions, administrative charges, and other information to assess the reasonability of the premium requests by each insurer. The Commissioner may approve as filed, modify, or reject an insurer’s rate filing consistent with powers vesting in the Office by the Rhode Island General Laws.

**Table 1: Proposed Individual Market Requests for 2021
Overall Weighted Average Rate Change**

Insurer	2021 – Requested	2020 - Requested	2020 - Approved	2019 - Requested	2019 – Approved
BCBSRI	3.7%	-0.1%	-1.5%	10.7%	7.5%
NHPRI	5.8%	1.7%	0.2%	8.7%	8.7%

**Table 2: Proposed Small Group Market Requests for 2021
Overall Weighted Average Rate Change**

Insurer	2021 - Requested	2020 – Requested	2020 – Approved	2019 - Requested	2019 - Approved
BCBSRI	2.0%	5.6%	4.5%	5.7%	4.6%
NHPRI	1.7%	-0.9%	-0.9%	-0.2%	-0.2%
UnitedHealthcare (HMO)	4.3%	10.6%	7.5%	3.4%	-1.2%
UnitedHealthcare (PPO)	1.5%	10.0%	6.8%	-0.6%	-5.0%
Tufts Health Plan (HMO)	3.9%	6.7%	6.7%	10.9%	10.2%
Tufts Health Plan (PPO)	3.0%	11.0%	11.0%	10.1%	9.4%

**Table 3: Proposed Large Group Market Requests for 2021
Overall Weighted Average Rate Change**

Insurer	2021 - Requested	2020 – Requested	2020 - Approved	2019 - Requested	2019 - Approved
BCBSRI	5.2%	9.6%	8.1%	10.6%	8.0%
UnitedHealthcare	9.3%	9.4%	8.1%	9.1%	8.1%
Tufts Health Plan HMO	10.7%	9.6%	9.6%	10.3%	10.3%
Tufts Health Plan PPO	9.6%	10.6%	10.6%	10.2%	10.2%
Aetna*	-0.3%				
Cigna*	0.6%				

*This year OHIC required all large group carriers to submit rates through the annual rate review process. Historically, Aetna and Cigna have comprised less than 1% of the large group market and have filed periodically when rates change.

OHIC will accept public comment on the proposed rates through August 11th, 2020. Comments may be submitted in writing via email to cory.king@ohic.ri.gov or via postal mail to

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OHIC will also hear public comment at a virtual town hall to be held Thursday August 6th, 2020 from 4:30 PM to 5:30 PM. The virtual town hall will be held on the Zoom platform at the following link: <https://zoom.us/j/96450468272>.

OHIC will also review each health insurer's contracts to ensure that plans sold in Rhode Island meet all benefit, access, and member cost sharing standards required by state and federal law. OHIC's final decision to approve, modify, or reject the proposed rates is expected in August.

For more detailed information on the filings please visit www.ohic.ri.gov.