

DEPARTMENT OF HEALTH & HUMAN
SERVICES
Centers for Medicare & Medicaid Services
Center for Consumer Information and Insurance
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INTERIM SUMMARY REPORT ON RISK ADJUSTMENT FOR THE 2015 BENEFIT YEAR

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I. Background

Section 1343 of the Affordable Care Act establishes a permanent risk adjustment program to provide payments to health insurance issuers that attract high-risk enrollees, such as those with chronic conditions, thereby reducing the incentive for issuers to avoid those enrollees and lessening the potential influence of risk selection on the premiums that plans charge.

The risk adjustment methodology developed by the Department of Health and Human Services (HHS) is based on the premise that premiums should reflect the differences in plan benefits, quality, and efficiency – not the health status of the enrolled population. The HHS-developed risk adjustment methodology determines each plan’s risk adjustment transfer amount based on the actuarial risk of enrollees, the actuarial value (AV) of coverage, utilization and the cost of doing business in local rating areas, and the effect of different cost-sharing levels on utilization. In 2015, HHS applied this methodology in 49 states and the District of Columbia for the 2014 benefit year.¹

II. Description of Data

As described in the “Evaluation of EDGE Data Submissions for 2015 Benefit Year for Interim Reinsurance Payments and Interim Risk Adjustment Summary Report” bulletin,² CMS evaluated whether issuers provided access to EDGE server data sufficient for CMS to release an interim risk adjustment summary report for each specific state. CMS evaluated each issuer to determine if the issuer loaded at least 90 percent of its enrollment data and 90 percent of its claims data for the first three quarters of the 2015 benefit year (the data “quantity” evaluation). CMS also evaluated each issuer’s EDGE server data to investigate outliers on a number of criteria (the data “quality” evaluation). If an issuer had a specific data outlier, the issuer was given an opportunity to explain the outlier. If the outlier was determined to be a true data quality issue, or if the issuer provided no explanation, the issuer failed data quality. As described in the bulletin, CMS is issuing interim risk adjustment summary information for a state *only* if all credible issuers, defined as issuers with more than 0.5 percent of the market share, in that state passed both quantity and quality thresholds.³ Table 1 provides the eligibility status for interim risk adjustment report for the 49 states and District of Columbia where CMS operates the risk adjustment program for the 2015 benefit year.

Table 1. State Eligibility Status for Interim Risk Adjustment Report

STATE	ELIGIBILITY STATUS
Alabama	Ineligible
Alaska	Eligible
Arizona	Ineligible
Arkansas	Eligible
California	Ineligible
Colorado	Eligible

¹ Massachusetts operates its own State-operated risk adjustment program for the 2015 benefit year.

² Available at: https://www.cms.gov/CCIIO/Resources/Regulations-and-Guidance/Downloads/Interim_EDGE-Quality_Quantity_Guidance_for_2015_Benefit_Year_5CR_031516.pdf.

³ Issuers were generally deemed credible if they had at least 0.5% market share.

STATE	ELIGIBILITY STATUS
Connecticut	Eligible
Delaware	Ineligible
District of Columbia	Eligible
Florida	Ineligible
Georgia	Ineligible
Hawaii	Ineligible
Idaho	Ineligible
Illinois	Eligible
Indiana	Eligible
Iowa	Eligible
Kansas	Eligible
Kentucky	Eligible
Louisiana	Ineligible
Maine	Ineligible
Maryland	Ineligible
Michigan	Ineligible
Minnesota	Eligible
Mississippi	Ineligible
Missouri	Eligible
Montana	Ineligible
Nebraska	Eligible
Nevada	Ineligible
New Hampshire	Eligible
New Jersey	Eligible
New Mexico	Ineligible
New York	Eligible
North Carolina	Ineligible
North Dakota	Eligible
Ohio	Ineligible
Oklahoma	Ineligible
Oregon	Eligible
Pennsylvania	Ineligible
Rhode Island	Ineligible
South Carolina	Eligible
South Dakota	Ineligible
Tennessee	Eligible
Texas	Ineligible
Utah	Ineligible
Vermont	Eligible
Virginia	Ineligible
Washington	Ineligible
West Virginia	Ineligible
Wisconsin	Ineligible
Wyoming	Ineligible

The data displayed in this report is preliminary, final risk adjustment data may differ significantly from the data presented in this report, in magnitude and possibly in the direction of

the transfers. To qualify for interim risk adjustment reporting, issuers were required to submit at least 90 percent of their first three quarters of enrollment and claims counts; however, many issuers have submitted more than this threshold. Therefore, the ultimate risk adjustment transfer results based on issuers' final submissions may diverge from the patterns in the data in this report. The final state average calculations are also likely to differ significantly from the calculations displayed in this report. If an issuer wishes to use this data to help estimate 2015 benefit year risk adjustment amounts, it should do so with caution and in combination with other significant data.

III. HHS-operated Risk Adjustment Program State-specific Data

Included in this report are the key elements of the risk adjustment transfer formula for the states that met the credibility requirements.

Table 2. Description of Risk Adjustment Data

DATA ELEMENT	DESCRIPTION
State Average Premium	The state average premium for state market risk pool is the weighted average monthly premium for the state market risk pool, weighted by plan share of statewide enrollment in the state market risk pool.
State Average Plan Liability Risk Score (PLRS)	The state average PLRS is calculated as the summed products of PLRS and billable member months for all plans within the state market risk pool divided by total billable months for all plans within the state market
State Average Allowable Rating Factor (ARF)	The state average ARF is calculated as the summed products of ARF and billable member months for the plans within the state market risk pool divided by total billable member months for all plans in the state market
State Average Actuarial Value (AV)	The state average AV is calculated as the summed products of AV and billable member months for the plans within the state market risk pool divided by the total billable member months within the state market risk pool. AV corresponds with metal and catastrophic tiers as follows: *Catastrophic: 0.57 *Bronze: 0.60 *Silver: 0.70 *Gold: 0.80
Billable Member Months	Billable member months are the member months of an individual or family policy that are included when setting the policy's premium rate.

Table 3. Interim Risk Adjustment State Averages with State Billable Member Months

STATE	RISK POOL	STATE AVERAGE MONTHLY PREMIUMS	STATE AVERAGE PLAN LIABILITY RISK SCORE	STATE AVERAGE ALLOWABLE RATING FACTOR	STATE AVERAGE ACTUARIAL VALUE	STATE BILLABLE MEMBER MONTHS
AK	Individual	\$626.53	1.476	1.603	0.665	255939.8
	Small Group	\$635.92	1.077	1.417	0.703	119292.1
	Catastrophic	\$291.25	0.412	1.047	0.57	2280.3
AR	Individual	\$358.06	1.989	1.486	0.700	3260470.3
	Small Group	\$381.94	1.413	1.42	0.788	193325.4
	Catastrophic	\$139.12	0.379	0.994	0.57	4549.9
CO	Individual	\$335.98	1.244	1.556	0.673	2464669.3
	Small Group	\$419.95	0.994	1.363	0.719	1207784.4
	Catastrophic	\$137.41	0.246	0.998	0.57	75831.5
CT	Individual	\$431.09	1.444	1.652	0.699	1948443.9
	Small Group	\$500.79	1.283	1.44	0.727	2114931.2
	Catastrophic	\$154.17	0.247	1.016	0.57	20537.4
DC	Individual	\$324.59	1.309	1.082	0.737	167010.4
	Small Group	\$448.83	1.340	1.042	0.838	975427.3
	Catastrophic	\$84.90	0.187	0.743	0.57	5331.8
IA	Individual	\$357.07	1.508	1.602	0.689	962657.9
	Small Group	\$373.76	1.243	1.401	0.753	704261.5
	Catastrophic	\$194.39	0.266	1.026	0.57	957.3
IL	Individual	\$329.69	1.539	1.59	0.696	5736370.7
	Small Group	\$444.37	1.384	1.418	0.782	2004730.5
	Catastrophic	\$155.66	0.328	1.028	0.57	41666.3
IN	Individual	\$434.10	1.623	1.669	0.669	2406866
	Small Group	\$447.85	1.310	1.443	0.725	784511.6
	Catastrophic	\$173.29	0.320	0.969	0.57	30164
KS	Individual	\$289.84	1.502	1.532	0.693	1438785.1
	Small Group	\$360.73	1.207	1.386	0.768	529488
	Catastrophic	\$128.83	0.299	0.963	0.57	27537.3
KY	Individual	\$341.03	1.685	1.663	0.716	1239758.4
	Small Group	\$545.39	1.387	1.417	0.735	566496.5
	Catastrophic	\$130.38	0.226	0.983	0.57	18591.4
MN	Individual	\$300.68	1.291	1.645	0.711	3243671
	Small Group	\$400.97	1.150	1.442	0.751	2926080.3
	Catastrophic	\$113.15	0.237	1.014	0.57	67977.3
MO	Individual	\$353.00	1.621	1.564	0.683	3018203.8
	Small Group	\$424.65	1.434	1.419	0.756	875382.2
	Catastrophic	\$142.77	0.355	0.91	0.57	36514.2
ND	Individual	\$379.44	1.315	1.459	0.727	447205.8
	Small Group	\$386.31	1.145	1.275	0.819	333066.2
	Catastrophic	\$150.67	0.328	1.122	0.57	18242.7

STATE	RISK POOL	STATE AVERAGE MONTHLY PREMIUMS	STATE AVERAGE PLAN LIABILITY RISK SCORE	STATE AVERAGE ALLOWABLE RATING FACTOR	STATE AVERAGE ACTUARIAL VALUE	STATE BILLABLE MEMBER MONTHS
NE	Individual	\$353.24	1.358	1.525	0.669	1105732.5
	Small Group	\$412.60	1.094	1.391	0.735	392259.5
	Catastrophic	\$153.62	0.249	0.994	0.57	15408.8
NH	Individual	\$401.55	1.309	1.714	0.677	584078.4
	Small Group	\$476.15	1.223	1.458	0.745	397986.7
	Catastrophic	\$146.82	0.198	1	0.57	8792
NJ	Individual	\$470.87	1.433	1.606	0.707	3552623.4
	Small Group	\$499.21	1.397	1.447	0.747	4467258.5
	Catastrophic	\$204.78	0.365	1.137	0.57	63720.3
NY	Individual	\$447.93	1.583	0.991	0.733	5128782.2
	Small Group	\$566.19	1.715	0.973	0.786	11092221.4
	Catastrophic	\$181.20	0.192	0.999	0.57	99490.8
OR	Individual	\$301.85	1.350	1.609	0.696	2422554
	Small Group	\$410.60	1.146	1.421	0.767	1074039.3
	Catastrophic	\$127.87	0.133	1.002	0.57	9018.9
SC	Individual	\$368.12	1.545	1.647	0.694	2123522.1
	Small Group	\$458.42	1.175	1.436	0.746	490283.4
	Catastrophic	\$152.53	0.360	0.999	0.57	22501.6
TN	Individual	\$312.24	1.891	1.625	0.685	2950272.9
	Small Group	\$398.29	1.400	1.459	0.735	971988.2
	Catastrophic	\$151.45	0.425	1.032	0.57	9233.8
VT	Merged	\$473.08	1.359	0.981	0.737	772097
	Catastrophic	\$218.99	0.193	0.998	0.57	2331.8

IV. HHS-operated Risk Adjustment Geographic Cost Factor (GCF)

The purpose of the geographic cost factor (GCF) adjustment is to remove differences in premium due to allowable geographic rating variation. GCFs are calculated for each rating area established by the state under 45 CFR § 147.102(b).

The GCFs are calculated based on the observed average silver plan premium for the metal-level risk pool (calculated separately for individual and small group if the state does not have a merged market) or catastrophic plan premium for the catastrophic risk pool, in a geographic area relative to the statewide average silver or catastrophic plan premium. Calculation of the GCF involves three steps. First, the average premium is computed for each silver or catastrophic plan, as applicable, in each rating area (using the same formula that is used to compute plan premiums in the statewide average premium calculation). The second step is to generate a set of plan average premiums that standardizes the premiums for age rating. Plan premiums are standardized for age by dividing the average plan premium by the plan rating factor (calculated at the rating area level), the enrollment-weighted rating factor applied to all billable members. Lastly, a GCF is computed for each rating area. The GCF is simply the ratio of the enrollment-weighted average

age-standardized premium revenue for a rating area to the overall statewide enrollment-weighted average age-standardized premium revenue for all silver plans. The enrollment-weighted statewide average of plan GCF values will equal 1.0, so the GCF can be interpreted as the percentage by which any geographic area's costs deviate from the state average.⁴

Table 4. Individual Market GCF by State and Rating Area

Individual Market GCF by State and Rating Area		
ALASKA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.998	114043.2
2	0.997	106611.0
3	1.017	35285.6
ARKANSAS		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.047	982297.8
2	0.990	606914.0
3	0.963	575183.6
4	0.955	223595.4
5	1.010	326413.9
6	1.023	255023.6
7	0.934	291042.1
COLORADO		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.951	247596.1
2	0.890	203945.4
3	0.957	1272044.4
4	0.968	182065.2
5	1.040	62948.8
6	0.965	90509.7
7	1.051	28058.9
8	1.027	108697.0
9	1.299	268803.8

⁴ A GCF of zero indicates no silver plans in the rating area. In final risk adjustment calculations a GCF of zero will have an imputed value of one.

CONNECTICUT		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.083	722301.1
2	0.913	378954.5
3	0.938	132844.3
4	0.960	94292.6
5	0.992	400811.1
6	0.961	117263.6
7	0.939	61118.7
8	0.969	40857.9
DISTRICT OF COLUMBIA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.000	167010.4
IOWA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.099	96961.0
2	0.883	212799.2
3	1.047	109843.5
4	1.024	77072.9
5	1.024	92401.8
6	0.988	281511.9
7	1.090	92067.5
ILLINOIS		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.946	2442685.9
2	1.066	595503.5
3	0.960	852054.2
4	0.959	439905.3
5	1.123	241290.5
6	0.940	120750.1
7	1.087	185339.6
8	1.121	70307.9
9	1.123	154582.8
10	1.141	187844.7
11	1.091	77451.1
12	1.049	175326.1
13	1.198	193329.1

INDIANA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.989	266567.0
2	0.991	239881.4
3	0.977	122350.9
4	0.917	135000.3
5	1.022	38692.9
6	1.011	57061.9
7	1.032	101418.0
8	1.012	74413.5
9	1.021	63247.2
10	1.053	608947.6
11	1.043	111415.1
12	1.025	70400.3
13	1.026	144084.6
14	1.007	43352.8
15	0.961	82375.0
16	0.774	119192.1
17	1.027	128465.3
KANSAS		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.063	498158.4
2	0.972	255549.3
3	0.968	99446.5
4	1.084	78018.6
5	1.018	71341.4
6	0.936	382609.9
7	0.955	53661.1
KENTUCKY		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.013	79995.3
2	1.030	117549.3
3	0.961	355624.5
4	0.978	182506.1
5	0.988	244027.3
6	1.095	97728.4
7	1.092	56344.6
8	1.016	105983.0

MINNESOTA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.366	179368.0
2	1.084	125018.2
3	1.122	170504.4
4	1.100	133510.3
5	1.086	189680.2
6	0.983	171021.5
7	1.025	248261.5
8	0.927	1954251.2
9	0.962	72055.6
MISSOURI		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.144	114580.2
2	1.317	69618.7
3	0.940	543306.7
4	1.060	111868.7
5	1.104	211886.1
6	0.950	1160664.8
7	0.974	93995.6
8	0.961	496227.2
9	1.164	105208.7
10	1.171	110846.9
NORTH DAKOTA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.067	51919.5
2	0.800	83131.2
3	1.069	24730.8
4	1.074	287424.3
NEBRASKA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.962	376715.0
2	0.999	226076.4
3	1.019	356273.1
4	1.057	146668.1
NEW HAMPSHIRE		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.000	584078.4
NEW JERSEY		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.000	3552623.4

NEW YORK		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.915	245484.6
2	0.881	286466.1
3	1.044	266564.1
4	1.032	2555815.0
5	0.850	281532.7
6	0.976	226378.0
7	0.992	195672.5
8	1.013	1070869.3
OREGON		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.974	1204305.6
2	1.023	297405.8
3	1.009	168054.1
4	1.041	227310.0
5	1.032	139739.4
6	1.032	151579.0
7	1.021	234160.1
SOUTH CAROLINA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.020	8458.7
2	1.133	54965.6
3	1.046	2139.6
4	1.096	77198.4
5	0.895	3917.1
6	1.136	5490.6
7	0.895	90029.2
8	0.917	72623.8
9	0.922	4991.0
10	0.934	232223.1
11	1.013	15401.6
12	1.063	10911.7
13	1.037	14193.2
14	0.982	10689.1
15	0.885	20055.5
16	1.030	23974.3
17	1.062	10848.2
18	0.913	57126.3
19	1.103	7638.6
20	0.995	8114.0
21	1.031	58746.6
22	0.994	32033.3

SOUTH CAROLINA (continued)		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
23	0.995	264550.1
24	1.096	24412.3
25	0.845	6801.1
26	0.983	194588.9
27	0.862	10246.4
28	1.005	27732.4
29	1.053	39440.8
30	1.005	20139.7
31	1.039	6494.8
32	1.023	115423.3
33	1.080	2718.8
34	1.058	13108.8
35	1.062	6903.3
36	1.027	12015.7
37	1.090	27744.5
38	0.893	31759.2
39	1.067	53011.4
40	1.010	153805.1
41	1.041	5768.9
42	0.984	114422.5
43	1.009	31042.6
44	1.001	5832.6
45	1.072	12084.1
46	1.057	121705.2
TENNESSEE		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.001	222816.3
2	0.939	543909.2
3	0.995	309333.5
4	1.033	927472.1
5	1.047	193103.3
6	0.947	379304.5
7	0.980	160670.3
8	1.102	213663.7

Table 5. Small Group Market GCF by State and Rating Area

Small Group Market GCF by State and Rating Area		
ALASKA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.009	73728.3
2	0.981	36563.4
3	0.996	9000.4
ARKANSAS		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.962	79920.4
2	1.012	26673.1
3	1.019	41052.4
4	0.928	7560.9
5	1.111	5948.8
6	1.096	10564.0
7	0.983	21605.8
COLORADO		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.976	139321.8
2	0.952	116930.9
3	0.991	742696.4
4	1.013	60348.2
5	0.995	23158.5
6	1.066	30685.0
7	0.991	12173.4
8	1.034	26385.7
9	1.244	56084.5
CONNECTICUT		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.085	632278.6
2	0.951	676008.5
3	0.935	108687.9
4	0.994	94378.5
5	0.997	428822.0
6	1.002	91701.9
7	0.928	44377.8
8	0.912	38676.0
DISTRICT OF COLUMBIA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.000	975427.3

IOWA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.996	65127.8
2	0.978	171513.2
3	1.060	79204.8
4	1.070	39518.3
5	0.969	46523.2
6	0.964	242425.3
7	1.070	59948.9
ILLINOIS		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.996	900767.0
2	1.065	170434.9
3	0.982	374378.4
4	1.003	115492.5
5	1.048	76918.2
6	0.844	54315.8
7	0.984	80891.0
8	0.988	21582.6
9	1.000	23981.4
10	0.999	59622.7
11	0.985	17877.3
12	0.972	66050.5
13	1.053	42418.2
INDIANA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.062	69496.1
2	0.962	74890.7
3	0.991	29844.4
4	0.995	65445.3
5	0.959	9844.7
6	0.989	16173.0
7	0.989	27677.0
8	0.997	20896.8
9	1.054	14269.1
10	1.080	195111.7
11	1.036	35936.7
12	0.939	29118.7
13	1.002	37316.1
14	1.168	9969.2
15	0.940	28868.6
16	0.822	67883.4
17	0.984	51770.1

KANSAS		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.049	209043.9
2	0.982	60066.4
3	0.832	30875.0
4	0.941	31058.5
5	0.948	28018.0
6	0.868	153917.6
7	0.850	16508.7
KENTUCKY		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.803	29416.2
2	0.817	43200.4
3	0.837	229819.1
4	1.652	27826.8
5	1.274	120964.1
6	0.861	47033.3
7	0.911	16063.3
8	1.371	52173.2
MINNESOTA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.330	109315.8
2	1.140	110313.2
3	1.185	91203.0
4	1.170	42843.6
5	1.072	120610.9
6	1.030	103826.3
7	1.041	142510.2
8	0.947	2175935.0
9	1.044	29522.4
MISSOURI		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.108	30780.4
2	1.057	18767.7
3	1.038	152172.0
4	1.136	14505.3
5	0.979	65134.1
6	0.964	448923.9
7	0.919	24425.8
8	0.999	67432.9
9	1.046	12834.6
10	1.110	40405.3

NORTH DAKOTA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.929	43262.7
2	1.040	90331.2
3	0.955	25374.4
4	0.978	174097.9
NEBRASKA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.009	123982.3
2	1.033	88482.8
3	0.955	143325.6
4	1.100	36468.8
NEW HAMPSHIRE		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.000	397986.7
NEW JERSEY		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.976	1674974.8
2	1.049	702244.7
3	0.991	763749.1
4	1.024	453270.0
5	0.986	462364.4
6	1.046	410655.5
NEW YORK		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.824	791574.0
2	0.795	1008460.7
3	0.953	538049.8
4	1.155	5033348.1
5	0.705	819770.2
6	0.871	686185.7
7	0.911	448991.2
8	1.129	1765841.7
OREGON		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.002	590122.1
2	1.030	116923.6
3	0.952	109578.8
4	1.036	61234.7
5	1.011	59478.7
6	0.993	60132.5
7	0.964	76568.8

SOUTH CAROLINA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.000	881.8
2	1.027	6602.2
3	1.022	372.4
4	1.123	10539.8
5	1.066	463.7
6	0.000	24.3
7	1.002	21437.6
8	1.061	6491.7
9	1.010	648.4
10	1.009	70939.2
11	0.984	5485.2
12	1.011	1299.4
13	0.990	1546.6
14	0.959	1016.4
15	1.183	2144.5
16	1.071	2344.8
17	1.186	65.3
18	1.049	6564.0
19	0.965	532.7
20	0.992	1849.1
21	1.070	10410.4
22	1.144	5182.3
23	0.968	94879.0
24	1.039	5158.8
25	0.995	1263.9
26	1.059	25482.9
27	0.958	2349.6
28	0.944	3589.6
29	0.981	4573.4
30	0.950	3871.5
31	1.102	269.5
32	0.992	31492.8
34	1.102	439.8
35	0.949	189.3
36	0.964	2486.5
37	1.116	5899.0
38	0.954	4624.9
39	1.073	7399.6
40	0.985	60069.7
41	0.978	656.0
42	0.956	41282.9

SOUTH CAROLINA (continued)		
Rating Area	GCF	Billable Member Months
43	1.041	4319.9
44	1.011	1328.5
45	1.184	803.7
46	0.963	31011.1
TENNESSEE		
Rating Area	GCF	Billable Member Months
1	1.021	56994.4
2	0.958	209209.1
3	0.998	114745.2
4	1.102	239704.9
5	1.089	40702.6
6	0.955	254518.1
7	0.960	30322.3
8	1.071	25791.6

Table 6. Catastrophic GCF by State and Rating Area

Catastrophic GCF by State and Rating Area		
ALASKA		
Rating Area	GCF	Billable Member Months
1	1.011	1098.3
2	0.988	835.0
3	0.994	346.9
ARKANSAS		
Rating Area	GCF	Billable Member Months
1	1.013	1738.0
2	1.096	461.1
3	0.943	1574.0
4	1.012	192.3
5	1.168	153.4
6	1.088	211.1
7	0.889	220.1
COLORADO		
Rating Area	GCF	Billable Member Months
1	0.950	8522.1
2	0.936	7291.3
3	0.950	42948.7
4	1.027	6441.5
5	1.334	846.4
6	1.015	2931.2
7	1.129	624.7

COLORADO (continued)		
Rating Area	GCF	Billable Member Months
8	1.132	1881.8
9	1.506	4344.0
CONNECTICUT		
Rating Area	GCF	Billable Member Months
1	1.154	5479.2
2	0.916	5036.4
3	0.920	1473.8
4	1.001	968.5
5	0.992	4615.2
6	0.914	1579.8
7	0.901	981.1
8	0.913	403.5
DISTRICT OF COLUMBIA		
Rating Area	GCF	Billable Member Months
1	1.000	5331.8
IOWA		
Rating Area	GCF	Billable Member Months
1	1.031	146.9
2	0.882	138.7
3	1.088	100.8
4	0.978	138.8
5	0.981	81.2
6	1.007	297.2
7	1.102	53.7
ILLINOIS		
Rating Area	GCF	Billable Member Months
1	0.935	19813.3
2	1.048	3709.9
3	0.948	5489.8
4	0.940	2699.4
5	1.255	1073.3
6	0.948	695.2
7	1.205	1279.1
8	1.198	738.5
9	1.211	868.4
10	1.209	1212.7
11	1.133	439.3
12	0.991	1830.2
13	1.242	1817.0

INDIANA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.999	3535.6
2	0.970	2987.5
3	1.000	1475.9
4	0.954	2640.0
5	1.071	543.3
6	0.993	717.5
7	0.998	1394.2
8	1.007	831.4
9	1.017	472.2
10	1.053	7911.3
11	1.029	1051.7
12	1.050	527.7
13	1.045	1715.0
14	0.954	526.5
15	0.952	939.8
16	0.773	1203.0
17	0.978	1691.4
KANSAS		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.099	6682.3
2	0.973	6427.8
3	0.951	3191.9
4	1.050	2175.4
5	0.991	1549.1
6	0.945	6551.7
7	0.929	959.1
KENTUCKY		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.988	994.6
2	1.015	1006.8
3	0.947	8005.4
4	1.023	1113.9
5	0.993	3684.7
6	1.144	2502.3
7	1.010	428.2
8	1.069	855.5
MINNESOTA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.320	2668.3
2	1.154	2093.2
3	1.176	2251.3

MINNESOTA (continued)		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
4	1.211	1060.9
5	1.138	3040.2
6	1.060	4014.3
7	1.063	5347.0
8	0.940	46903.9
9	1.066	598.3
MISSOURI		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.140	2058.9
2	1.405	690.0
3	0.942	14170.3
4	1.104	2112.3
5	1.222	1577.6
6	0.967	8174.7
7	0.916	1470.4
8	0.929	4364.0
9	1.081	1027.8
10	1.357	868.0
NORTH DAKOTA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.012	3650.1
2	0.996	4226.5
3	1.015	1197.8
4	0.995	9168.3
NEBRASKA		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.008	4444.8
2	0.993	4360.6
3	0.995	4667.8
4	1.008	1935.6
NEW HAMPSHIRE		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.000	8792.0
NEW JERSEY		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.000	63720.3
NEW YORK		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	0.924	3572.2
2	0.850	2094.0
3	1.064	2498.0

NEW YORK (continued)		
Rating Area	GCF	Billable Member Months
4	1.014	74705.7
5	0.836	1883.3
6	0.917	1501.1
7	0.971	918.7
8	0.986	12317.8
OREGON		
Rating Area	GCF	Billable Member Months
1	0.976	5605.5
2	1.034	1000.9
3	1.032	618.8
4	1.055	589.3
5	1.048	284.9
6	1.034	424.1
7	1.042	495.4
SOUTH CAROLINA		
Rating Area	GCF	Billable Member Months
1	1.157	28.4
2	1.224	527.5
4	1.246	541.1
5	1.204	22.3
6	1.157	33.4
7	1.046	1021.9
8	0.953	897.2
9	1.001	61.2
10	0.947	4085.5
11	1.103	125.0
12	1.244	51.6
13	1.172	32.6
14	1.064	48.7
15	0.915	147.3
16	1.152	132.0
17	1.163	53.8
18	0.967	582.3
19	1.197	12.0
20	0.982	66.8
21	1.029	443.9
22	1.187	103.6
23	0.973	3354.6
24	1.338	144.0
25	0.859	18.3
26	1.101	1219.8

SOUTH CAROLINA (continued)		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
27	1.038	125.3
28	1.002	215.2
29	1.017	376.9
30	1.125	125.0
31	1.422	12.2
32	0.954	1314.2
33	1.264	11.1
34	1.200	103.4
35	1.219	44.5
36	0.991	54.8
37	1.144	158.6
38	0.999	236.5
39	1.143	435.6
40	0.919	2600.2
41	1.311	27.4
42	0.987	1377.5
43	0.913	365.5
44	1.137	33.9
45	1.246	30.5
46	0.958	1099.0
TENNESSEE		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.459	51.8
2	0.888	3428.4
3	1.338	236.3
4	1.189	2061.6
5	1.387	118.8
6	0.937	3159.6
7	1.232	70.9
8	1.266	106.4
VERMONT		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.000	2331.8

Table 7. Merged Market GCF by State and Rating Area

Merged Market GCF by State and Rating Area		
VERMONT		
<i>Rating Area</i>	<i>GCF</i>	<i>Billable Member Months</i>
1	1.000	772097.0