

DEPARTMENT OF HEALTH & HUMAN SERVICES  
Centers for Medicare & Medicaid Services  
Center for Consumer Information & Insurance  
Oversight  
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**Date:** December 31, 2024  
**From:** Samara Lorenz, Director, Oversight Group  
**Title:** Insurance Standards Bulletin Series -- INFORMATION  
**Subject:** Bulletin: Timing of Submission of Rate Filing Justifications for the 2025 Filing Year for Single Risk Pool Coverage Effective on or after January 1, 2026

## **I. Purpose**

The Centers for Medicare & Medicaid Services (CMS) is releasing this bulletin for purposes of establishing the submission deadlines under 45 CFR 154.220 for Rate Filing Justifications for single risk pool coverage in the individual and small group (or merged) markets effective on or after January 1, 2026.<sup>1,2</sup>

This bulletin also establishes the dates on which CMS will provide public access to information regarding proposed rate changes and final rate changes for single risk pool coverage, as well as the deadline for States with an Effective Rate Review Program<sup>3</sup> to post proposed rate increases subject to review. It also provides the CMS web address that States with an Effective Rate Review Program can use if they elect to provide public access to information regarding proposed rate changes and final rate changes for single risk pool coverage from their websites through a link to the CMS website.

## **II. Rate Review Timelines for the 2025 filing year for single risk pool coverage effective on or after January 1, 2026**

The timelines specified below will apply to the rate filings submitted in 2025 (the 2025 filing year) for single risk pool coverage (including both qualified health plans (QHPs) and non-QHPs) in the individual and small group (or merged) markets for plan or policy years beginning on or

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<sup>1</sup> The term “single risk pool coverage” is used to describe non-grandfathered health insurance coverage in the individual or small group (or merged) markets that is subject to the single risk pool provisions at 45 CFR 156.80 and for which issuers are required to file rate information using the Unified Rate Review Template (URRT).

<sup>2</sup> The information collection request related to rate filing justifications is approved under OMB control number 0938-1141.

<sup>3</sup> See 45 CFR 154.301 for the list of criteria CMS considers when evaluating whether a State has an Effective Rate Review Program.

after January 1, 2026.

### Submission Deadlines

The deadlines for submission of a Rate Filing Justification to CMS and the applicable State for single risk pool coverage are listed below.<sup>4</sup> Pursuant to 45 CFR 154.215(a), in addition to rate increases, these deadlines also apply to single risk pool coverage that experience no rate changes, rate decreases, and rates for new single risk pool coverage.

- In a State ***without an Effective Rate Review Program***, proposed rate filings for all single risk pool coverage, regardless of whether or not the filing contains a QHP, must be submitted to CMS in the Unified Rate Review (URR) module of HIOS for review by June 2, 2025.
- In a State ***with an Effective Rate Review Program***, proposed rate filings for all single risk pool coverage, regardless of whether or not the filing contains a QHP, must be submitted to both CMS and the State by a date set by the State, as long as the date is no later than July 16, 2025.<sup>5</sup>

In addition to submitting the Rate Filing Justification, issuers submitting QHP applications to participate in Exchanges served by the HealthCare.gov platform are required to submit their QHP Rates Table Templates by July 16, 2025. We note that there will be opportunities during the QHP certification process for an issuer to update, correct, or change the QHP Rates Table Template (as may be necessary).

### Proposed Rate Filings – Posting by CMS

CMS will post all applicable parts of the Rate Filing Justification for all single risk pool coverage with rate changes (including both QHPs and non-QHPs), regardless of whether the product includes a plan with a rate increase that is subject to review under 45 CFR 154.210.<sup>6</sup> CMS will conduct a data refresh prior to posting, in order to capture the most recent rate filing information, and then will post proposed rate information for all issuers at one time. The data will not be refreshed again by CMS until final rate information is posted.

- All changes to proposed rate filings must be made by July 16, 2025.

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<sup>4</sup> 45 CFR 154.220(b) requires issuers to submit rate information for single risk pool coverage by the earlier of: (a) the State's deadline or (b) the date specified by the Secretary of the Department of Health and Human Services (HHS) in guidance.

<sup>5</sup> States with an Effective Rate Review Program are permitted to establish a different submission deadline for non-QHP-only rate filings as long as that deadline is no later than July 16, 2025. In States with an Effective Rate Review Program, a rate filing that is filed through the National Association of Insurance Commissioners (NAIC) System For Electronic Rates & Forms Filing (SERFF) and automatically uploaded to the URR module of HIOS will be considered to be filed with CMS once the upload is successful. This functionality does not apply to States that do not participate in SERFF. Issuers in those States will need to continue to submit the Rate Filing Justification directly in the URR module of HIOS.

<sup>6</sup> CMS will not post information that is a trade secret or confidential commercial or financial information as defined in HHS' Freedom of Information Act regulations at 45 CFR 5.31(d).

- CMS intends to post information on proposed rate filings for consumers to review on August 1, 2025 at <https://ratereview.healthcare.gov>.<sup>7</sup>

### Final Rate Filings – Determination Deadlines

States with an Effective Rate Review Program that participate in SERFF must enter in SERFF the applicable final determination status, as detailed further below, which will then be automatically uploaded to the URR module of HIOS. States with an Effective Rate Review Program that do not participate in SERFF must enter the applicable final determination status directly in the URR module of HIOS.

There are three final determination statuses. All submissions that do not have any rate increases subject to review (rate increases less than 15 percent)<sup>8</sup> must be in a status of “Rate Filing Accepted.” For submissions with rate increases that are subject to review (rate increase of 15 percent or greater), the submission must be in a status of “Review Complete” if the rate increase received a determination of “not unreasonable,” or in a status of “Final Justification Submitted” if the rate increase received a determination of “unreasonable” and the issuer has submitted the final justification.

- Rate filings *that contain a QHP* in States with Exchanges served by the HealthCare.gov platform must be finalized by the State or CMS by August 13, 2025.
- Rate filings *that contain a QHP* in States with a State-based Exchange that does not use the HealthCare.gov platform must be finalized by the State by a date set by the State, as long as the date is no later than October 15, 2025.
- All rate filings *that contain only non-QHPs* must be finalized by the State or CMS by October 15, 2025.

### Final Rate Filings – Posting by CMS

For all single risk pool coverage (including both QHP and non-QHPs) with rate changes, CMS will post all applicable parts of the Rate Filing Justification for all final rate filings, regardless of whether the product includes a plan with a rate increase that is subject to review under 45 CFR 154.210.<sup>9</sup> CMS will conduct a data refresh prior to posting, in order to capture the most recent rate filing information, and then will post final rate filing information for all issuers at one time.

- CMS intends to post final rate information for single risk pool coverage (including

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<sup>7</sup> Consistent with 45 CFR 154.301(b)(1)(i), States with an Effective Rate Review Program are required to post proposed rate increases subject to review by August 1, 2025. States with an Effective Rate Review Program must post the required rate filing information at a uniform time and not on a rolling basis. This requirement applies to rate information for all single risk pool coverage (including both QHP and non-QHPs) offered inside and outside of Exchanges. See 45 CFR 154.301(b)(3).

<sup>8</sup> See 45 CFR 154.200.

<sup>9</sup> CMS will not post information that is a trade secret or confidential commercial or financial information as defined in HHS’ Freedom of Information Act regulations at 45 CFR 5.31(d).

both QHPs and non-QHPs) no later than October 31, 2025.<sup>10</sup>

### **III. CMS Web Address**

States with an Effective Rate Review Program that elect to provide public access via a link to the rate information made available on the CMS website should use:

<https://ratereview.healthcare.gov>.

### **IV. Notification to CMS**

Pursuant to 45 CFR 154.301(b)(2), if a State intends to release information about proposed rate increases subject to review or final rate increases (including those not subject to review) *earlier* than the date on which CMS will be posting information publicly, the State must notify CMS in writing at least 5 business days prior to the date it intends to make the information public. The State should notify CMS by sending an email to [RateReview@cms.hhs.gov](mailto:RateReview@cms.hhs.gov). The email must indicate the date that the State intends to make the information public.

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<sup>10</sup> Consistent with 45 CFR 154.301(b)(1)(ii), States with an Effective Rate Review Program must post all final rate increases (including those not subject to review) no later than October 31, 2025. States with an Effective Rate Review Program must post the required rate filing information at a uniform time and not on a rolling basis. This applies to rate information for all single risk pool coverage (including both QHP and non-QHPs) offered inside and outside of Exchanges. See 45 CFR 154.301(b)(3).