

DEPARTMENT OF HEALTH & HUMAN SERVICES
Centers for Medicare & Medicaid Services
7500 Security Boulevard
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CENTER FOR MEDICARE

DATE: May 29, 2026

TO: Medicare Advantage Organizations, Cost Plans, and Prescription Drug Plan Sponsors

FROM: Shruti Rajan, Acting Group Director, Medicare Plan Payment Group

SUBJECT: Release of Medical Loss Ratio (MLR) Report and Filing Instructions for Contract Year 2025

Each Medicare Advantage (MA) Organization, Cost Plan, and Part D Plan Sponsor is required to submit MLR information to CMS for each contract year (CY) pursuant to the regulations at 42 CFR §§ 422.2460 and 423.2460. This memorandum announces the release of the MLR Report and filing instructions for CY 2025.

The MLR Report and filing instructions for CY 2025 may be obtained in the Health Plan Management System (HPMS) at: HPMS Home > Plan Bids > Medical Loss Ratio > CY2025.

The expected timeline for CY 2025 MLR submission is as follows. Another memorandum will be released later this year to serve as a reminder and to confirm the CY 2025 MLR timeline.

- The upload functionality for completed CY 2025 MLR Reports will be available in HPMS beginning Friday, November 6, 2026.
- CY 2025 MLR Reports must be submitted in HPMS by 11:59 PM Pacific Standard Time (PST) on Friday, December 4, 2026.
- The attestation functionality for CY 2025 MLR Reports will be available in HPMS beginning Monday, December 7, 2026.
- CY 2025 MLR attestations must be submitted in HPMS by 11:59 PM Pacific Standard Time (PST) on Wednesday, December 16, 2026.

Additional information regarding the MLR reporting requirements may be found at:
<https://www.cms.gov/Medicare/Medicare-Advantage/Plan-Payment/MedicalLossRatio.html>.

MLR guidance for Medicare-Medicaid Plans (MMPs) will be released separately. The MMP demonstration concluded December 31, 2025. Questions related to MMPs may be sent to MMCOcapsmodel@cms.hhs.gov.

Questions related to the guidance in this memorandum may be sent to MLRreport@cms.hhs.gov.

Technical questions may be addressed to the HPMS Help Desk at hpms@cms.hhs.gov.