Section 1332 of the Patient Protection and Affordable Care Act (ACA) State Innovation Waivers – Reinsurance Waiver Annual Report, PY 2025

Reporting Instructions: Please capture data for annual 1332 waiver grant reporting in this template, which has been developed based on your specific terms and conditions (STCs), and in accordance with 45 CFR 155.1324(b)-(c). For any items that are marked "if applicable," please refer to the requirements in your STCs to determine whether you need to fill in those data fields. Draft Annual Reports are due within 90 days of the end of each calendar year that your waiver is in effect.

STATE: New Hampshire

A. Grantee Information

1.	Reporting Period End Date	December 31, 2025
2.	Report Due Date	November 7, 2026
3.	Report Submitted On (Date)	November 6, 2026
4.	Federal Agency and Organization Element to Which Report is Submitted	Consumer Information & Insurance Oversight
5.	Federal Grant Number Assigned by Federal Agency	SIWIW210017
6.	(a) UEI Grant Number	R3KPBHAJZEF7
	(b) EIN	02-0499340
7.	Recipient Organization Name	New Hampshire Individual Health
	Address Line 1	One Pillsbury Street, Suite 200
	Address Line 2	
	Address Line 3	
	City	Concord

State	NH
ZIP Code	03301
ZIP Extension	3570

8. Grant Period Start Date: January 1, 2021

9. Grant Period End Date: December 31, 2025

10. Other Attachments (attach other documents as needed or as instructed by the awarding federal agency)

- Care management reports (2025; not for posting)
- Leif presentation on 2026 parameters
- Commissioner approval of 2026 parameters
- Annual Public Forum Notice
- Annual Public Forum Powerpoint
- Annual Public Forum Recording

B. Report Certification

11. Certification: I certify to the best of my knowledge and belief that this report is correct and complete for performance of activities for the purposes set forth in the award documents.

(a) Typed or printed name and title of Authorized Certifying Official

J. Michael Degnan
Executive Director

(b) Signature of Authorized Certifying Official

J. Michael Degnan

Digitally signed by J. Michael Degnan
Date: 2026.11.06 07:32:54 -05'00'

(c) Telephone (area code, number, and extension)

(603) 223-6453

(d) Email address

JMDegnan@helmsco.com

(e) Date report submitted (month/day/year)

March 26, 2026

C. Progress of Section 1332 Waiver – General

12. Provide an update on progress made in implementing and/or operating the state's approved 1332 waiver program.

Carriers
In addition to the existing carriers – Anthem Health Plans of New Hampshire, Matthew Thorton Health Plan, Point32/Harvard Pilgrim Health Care of NE, and Celtic Insurance Company (doing business as Ambetter) – all of whom remained in the market in 2025, a new carrier entered New Hampshire's individual health insurance market and began participating in the Reinsurance Program in 2025 – WellSense Health Plan. This insurer sells to five of the 10 New Hampshire counties. During Quarter 1 of 2025, New Hampshire Health Plan (NHHP) met with WellSense representatives to provide onboarding information about the Reinsurance Program and a WellSense representative was identified to join the

13. Describe any implementation and/or operational challenges to meet the 1332 statutory guardrails and plans for and results of associated corrective actions. If challenges were described in a prior annual report, only report on changes and/or updates, as appropriate.

As noted in our quarterly reports, New Hampshire, like all Section 1332 states, had to grapple with significant uncertainty that impacted program planning and operations in 2025. There was much concern about availability of federal funding due to the proposed freeze on fund access, as plan premiums had been based on the expectation of Reinsurance Program payments. As a result, NHHP implemented an interim payment process during the time when the federal freeze was lifted, as outlined above, to ensure payments could be made in full.

There was quite a bit of uncertainty about the future of the enhanced APTCs throughout 2025, which, as noted above, impacted planning for 2026. As a result, NHHP created two sets of program parameters for 2026 (one for continued enhanced APTCs and one with the enhancements discontinuing at the end of

D. Progress of Section 1332 Waiver – State-specific

14. Metrics to assist evaluation of the waiver's compliance with statutory requirements in Section 1332(b)(1). Please report data for the full plan year (i.e., PY 2025).

    For projections—Provide the most up-to-date projections available at the time of completing this report. If the state does not have recent projections, provide projections from the Pass-through Funding Report. In the Comments column, please specify which scenario the projections reflect.

    For actuals—Provide the most up-to-date actuals available at the time of completing this report. If the state does not have actuals reflecting the full plan year, insert a placeholder (e.g., TBD) and specify in the Comments column when the data will be available. Once final actuals are known, please update the Annual Report.

Metric	Value	Comments (if applicable)
a. Projected and actual individual market enrollment (total annual member months) **on** the Exchange in the state for the plan year	o Projected: 694,717 o Actual: 743,241	Projected member months were calculated by Leif Associates. Actual enrollment was reported by carriers and aggregated.
b. Projected and actual individual market enrollment (total annual member months) **off** the Exchange in the state for the plan year.	o Projected: 174,336 o Actual: 186,246	Projected member months were calculated by Leif Associates. Actual enrollment was reported by carriers and aggregated.
c. Projected and actual individual market total annual collected premiums **on** the Exchange for the plan year (i.e., total premiums collected by insurers, including any portion paid by APTC).	o Projected: $326,074,542 o Actual: $347,568,888	Projected total premiums were calculated by Leif Associates. Actual total premiums were reported by carriers and aggregated.

Metric	Value	Comments (if applicable)
d. Projected and actual average individual market premium rate **on** the Exchange (i.e., total individual market premiums divided by total member months of all enrollees) for the plan year.	o Projected: $469.36 o Actual: $467.64	
e. To the extent available, projected and actual individual market total annual collected premiums **off** the Exchange for the plan year.	o Projected: $82,773,364 o Actual: $87,876,087	Projected total premiums were calculated by Leif Associates. Actual total premiums were reported by carriers and aggregated.
f. To the extent available, projected and actual average individual market premium rate **off** the Exchange (i.e., total individual market premiums divided by total member months of all enrollees) for the plan year.	o Projected: $474.79 o Actual: $471.83	
g. Actual Second-Lowest Cost Silver Plan (SLCSP) premium for Exchange plans under the waiver for a representative consumer (e.g., a 21-year-old non- smoker) in each rating area for the plan year	5 County Group- $324.43; Remaining Counties - $327.96	
h. Estimate of the SLCSP premium for Exchange plans as it would have been without the waiver for a representative consumer (e.g., a 21-year-old non- smoker) in each rating area for the plan year.	5 County Group- $368.61; Remaining Counties - $368.63	

Metric	Value	Comments (if applicable)
i. ***For states with State-based Exchanges***: actual amount of Advanced Premium Tax Credit (APTC) paid to issuers, by rating area for the plan year.	N/a	
j. ***For states with State-based Exchanges***: actual number of APTC recipients for the plan year. This should be reported as number summed over all 12 months and divided by 12 to provide an annualized measure.	N/a	

15. Please confirm whether there was any impact of the waiver on the scope of benefits or Essential Health Benefit (EHB) benchmark.

    The waiver does not impact scope of benefits or EHB. The waiver does not result in any plan changes or changes to the New Hampshire EHB benchmark plan. It reimburses carriers for high-cost claims (within set parameters), resulting in premium savings.

16. Describe any technical changes made to the state's waiver plan during the plan year (i.e., PY 2025), including but not limited to changes in: program funding levels; reinsurance payment parameters; reinsurance reimbursement eligibility criteria for enrollee claims. If there were no technical changes, please confirm the final payment parameters and program funding levels.

    Secondly, if applicable, describe any technical changes being considered for the upcoming PY.

    As is the case each year, the final coinsurance for 2024 was confirmed once all claims were finalized in the EDGE database. As noted above the final coinsurance was 48.15%, very close to the original target of 49%. The other reinsurance parameters remained unchanged:
    • Attachment Point - $60,000
    • Maximum Cap - $400,000

17. Describe any changes in state law or regulation that might impact the waiver and the date(s) these changes occurred or are expected to occur. For each state law or regulation, please provide its name, reference number, and link to its text.

    There were no state law changes in 2025 that impact the waiver.

18. Report on spending for the plan year (i.e., PY 2025). If information for the full PY is not available at the time of completing this report, please provide the most complete responses possible and specify the timeframe covered, OR insert a placeholder (e.g., TBD) and specify in the Comments column when the data will be available (e.g., after reinsurance payment calculations are received in [month]). Once final actuals are known, please update the Annual Report.

Metric	Value	Comments (if applicable)
a. Amount of federal pass-through funding spent on individual claim payments to issuers from the reinsurance program for the plan year.	$34,066,714	The 2025 reinsurance payments have not yet been made as we predicate these based in the final EDGE Server reports that we expect to
b. Amount of federal pass-through funding spent on operation of the reinsurance program (e.g., administrative costs, EDGE server fees, etc.) for the plan year.	0	All program operating costs are paid from state funds.
c. Amount of any unspent balance of federal pass-through funding for the plan year.	0	All funds received for the year (federal pass through and state assessment) are paid out entirely every
d. Amount of state funding contributed to fully fund the program for the plan year.	$15,295,220	The state funds collected from 2025 carrier assessments were $15,295,220. Operating

19. If applicable, provide a claims breakout at an aggregate level for the top five conditions or cost drivers of the five conditions, including settings of care in the individual market.

This question is not applicable to the New Hampshire program because the program utilizes a traditional attachment point model and does not make payments based on medical conditions. As a result, New Hampshire does not collect this information and is not required to report it under the Specific Terms and Conditions for the waiver.

20. If applicable, report on any strategies or incentives for providers, enrollees, and plan issuers to continue managing health care cost, claims, and utilization for individuals eligible for reinsurance.

The State collects descriptions of participating carriers' care management programs. These submissions are required to be submitted to demonstrate the carriers' ability to identify and help manage the care of potential higher cost claimants to ensure the appropriateness of health care services delivered. All five 2025 participating carriers submitted the requested information during the first quarter of 2025 (Matthew Thorton and Anthem Health Plan share the same parent and, as such, the same programs), and these submissions were transmitted to the

21. If applicable, report any reconciliation of reinsurance payments that the state wishes to make for any duplicative reimbursement through the state reinsurance program for the same high-cost claims reimbursed through the Department of Health and Human Services (HHS)-operated high-cost risk adjustment program.

Metric	Value	Comments (if applicable)
a. Reinsurance payment (before reconciliation) for high- cost claims to issuers who also receive payment through the HHS risk adjustment program under the high-cost risk pool.	N/A	New Hampshire's reinsurance parameters do not overlap with the parameters for the HHS Risk Adjustment Program.
b. Risk adjustment amount paid by HHS for those claims.	N/A	New Hampshire's reinsurance parameters do not overlap with the
c. Reinsurance reconciliation (or true-up) amount applied.	N/A	New Hampshire's reinsurance parameters do not overlap with the

E. Post-Award Forum

22. Was the date, time, and location of the Post-Award Forum advertised 30 days in advance?

- (●) Yes
- ( ) No

23. State website address where Post-Award Forum was advertised and where the Annual Report is posted. In addition, please ensure prior years' Annual Reports are posted on the state's website.

    New Hampshire's public notice containing the date and time of the Forum and information about how to access the Forum webinar was posted on:
    o NHHP website -

24. Date Post-Award Forum took place:

    June 11, 2025

25. Summary of Post-Award Forum, held in accordance with §155.1320(c), including all public comments received, number of participants in the forum, and actions taken in response to concerns or comments.

    The Post-Award Forum was held in accordance with 42 CFR §155.1320(c). As noted above, the Forum was held in a hybrid format, so attendees were able to join either in-person or via Microsoft Teams webinar. The Forum was structured to allow members of the public to receive updates, ask questions, and provide comments live. Twenty-four individuals attended the Forum, half in person and half via the webinar.

26. Other Attachments (attach other documents as needed pertaining to Post-Award Forum)

    • Annual Public Forum Notice
    • Annual Public Forum Powerpoint
    • Annual Public Forum Recording

F. State Internal Implementation Review – Attestation

27. Attestation: The state attests that periodic implementation reviews related to the implementation of the waiver have been conducted in accordance with 31 CFR 33.120(b) and 45 CFR 155.1320(b).

- (●) Yes
- ( ) No

28. Describe the state's implementation review process.

NHHP implements and manages the New Hampshire Reinsurance Program. NHHP is a non-profit organization with a Board of Directors that provides oversight of the Reinsurance Program. The Board composition includes representatives from carriers, a representative of healthcare providers, a representative of health insurance brokers, a small employer representative, and a representative from the NHID. Reinsurance Program status reports and financial summaries are provided at every meeting of the Board Finance Committee and the Board of Directors. In addition, NHHP management - including the Executive Director and the NH Reinsurance Program Director - meet regularly with representatives of the NHID to discuss the program, including implementation and any issues. A workplan describing all required actions, milestones, and reporting requirements is maintained and progress/status of action items is frequently reviewed in those meetings.

As noted above, the AWG is comprised of the senior actuaries of each eligible carrier and provides guidance and carrier input. The AWG meets periodically throughout the year to assist with any implementation issues/decision points that arise. This workgroup is critical in providing information necessary for establishing the program parameters each year. This workgroup also has been extremely helpful with interpreting EDGE reports that are the basis for calculating program payments. Each year the NHHP actuary receives enrollment and claims data from each of the eligible issuers. This data supports creation of the program parameters each year and allows for a matching process to help ensure that claimants eligible for reinsurance payments are proper enrollees in the individual insurance plans. These eligible carriers submit their care management program summary descriptions to ensure that they adopt common high-cost care management approaches to all members including those who may be eligible for New Hampshire Reinsurance Program reimbursement. These care management summaries are provided to the New Hampshire Insurance Commissioner.

NHHP went through the Federal single audit process last year as well our standard audit process in 2025. This review evaluates NHHP controls, approach to funds, and documentation of payments.