



# New Hampshire Reinsurance Program

Actuarial Work Group Meeting

03/12/2026

# Topics for Today

- Review of trend assumptions
- Review of claim and enrollment projections
- Continuance table findings
- Projected 2027 federal funding
- Sensitivity of enrollment projections
- Proposed 2027 parameter formula

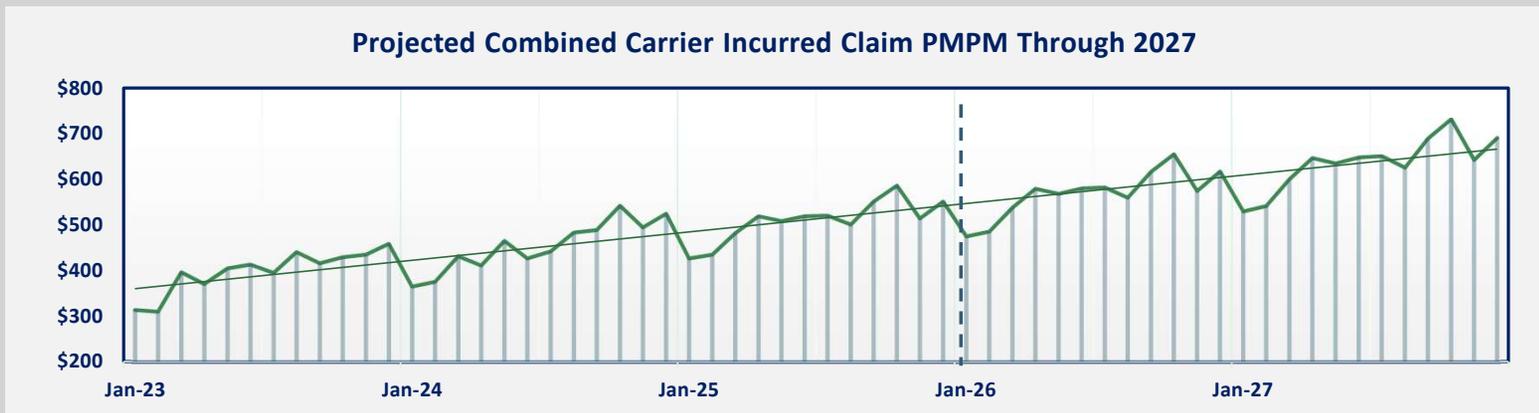
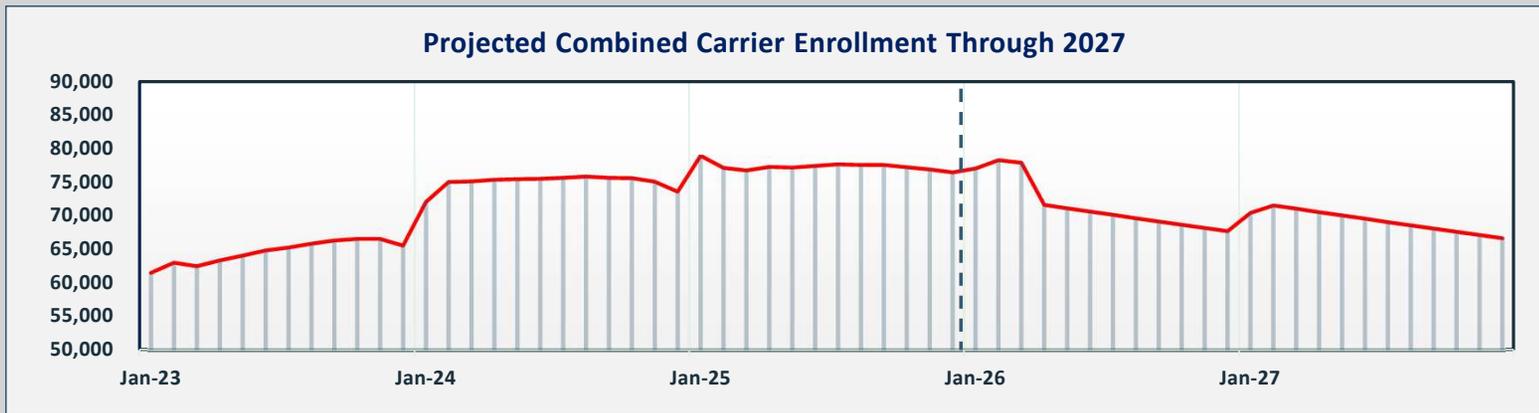
# Updated Enrollment Assumptions

- 2026 enrollment trend
  - December 2025 enrollment was 76,251.
  - January enrollment is known to be 59,847 on-Exchange and 17,062 off-Exchange, total 76,909.
  - February enrollment is reported to be slightly higher; we assumed a 1.6% increase.
  - We assumed an April drop in on-Exchange enrollment of 10% and no drop in off-Exchange (averaging 8% drop), followed by a gradual decrease in enrollment due to attrition and changed enrollment rules for <150% FPL.
  - Sensitivity tests were performed on the April enrollment drop to determine impact on federal funding (results shown later in this presentation).
  - Year-end 2026 enrollment projected to be about 67,600.
- 2027 enrollment trend
  - Assumed enhanced subsidies not available.
  - 4% enrollment increase in January.
  - A return to “normal” pattern of enrollment based on 2026 attrition pattern.
  - Year-end 2027 enrollment projected to be about 66,600.

# Claim Projections

Period	Ambulatory	Hospital	Pharmacy	Combined
2023-2024	14%	14%	13%	14%
2024-2025	10%	10%	17%	12%
Proj 2025-2026	10%	10%	15%	11%
Proj 2026-2027	10%	10%	15%	12%

# Claim and Enrollment Projections



# Continuance Table Findings

## 2027 Projections

Total Projected Claims	\$526.0 million
Total Projected Claims in Corridor \$60K to \$400K	\$142.1 million
If total funding is \$45 million, reinsurance reimbursement would be:	32% of ceded claims 8.6% of total claims
If total funding is \$40 million, reinsurance reimbursement would be:	28% of ceded claims 7.6% of total claims
If total funding is \$35 million, reinsurance reimbursement would be:	25% of ceded claims 6.7% of total claims

# 2027 Federal Funding Projection

Item			
		Without Waiver	With Waiver
Enrollment	Receiving APTC	33,418	32,430
Avg Premium PMPM	Gross	\$821	\$762
	Actual	\$428	\$421
	APTC	\$393	\$341
Annual Premium	Gross	\$329.3 million	\$296.8 million
	Actual	\$171.6 million	\$164.0 million
	APTC	\$157.7 million	\$132.8 million
Projected APTC Savings			\$24.9 million
PTC Ratio			97.7%
Total PTC Savings			\$24.3 million
Exchange Fee Loss (2.50%)			(\$608,000)
Net Federal Funding			\$23.7 million

# Total Estimated 2027 Funding and Reinsurance Percentage

Category	
Federal Funding	\$23.7 million
State Funding	\$18.6 million
Total Funding	\$42.3 million
Reinsurance Claims	\$142.1 million
Reimbursement % Of claims between \$60K and \$400K	29.8%
Percent of Projected Claims	8.0%
FOR FUTURE THOUGHT:	
Reimbursement % Of claims between <b>\$85K</b> and \$400K	40.3%

# Sensitivity of April 2026 Enrollment Drop

Category	3%	8%	10%	15%	20%	25%
Federal Funding	\$24.0 million	<b>\$23.7 million</b>	\$22.8 million	\$21.9 million	\$20.8 million	\$19.8 million
State Funding	\$18.6 million	<b>\$18.6 million</b>	\$18.6 million	\$18.6 million	\$18.6 million	\$18.6 million
Total Funding	\$42.6 million	<b>\$42.3 million</b>	\$ 41.4 million	\$40.5 million	\$39.4 million	\$38.4 million
Reinsurance Claims	\$149.8 million	<b>\$142.1 million</b>	\$139.0 million	\$131.3 million	\$123.6 million	\$115.8 million
Reimbursement % Of claims between \$60K and \$400K	28.4%	<b>29.8%</b>	29.8%	30.8%	31.9%	33.1%
% of Projected Claims	7.7%	<b>8.0%</b>	8.1%	8.3%	8.6%	8.9%

# 2026 Estimates

Item		Original Estimate	
		Without Waiver	With Waiver
Enrollment	Receiving APTC	37,356	36,651
Avg Premium PMPM	Gross	\$690	\$625
	Actual	\$224	\$216
	APTC	\$466	\$409
Annual Premium	Gross	\$309.2 million	\$275.1 million
	Actual	\$100.4 million	\$95.1 million
	APTC	\$208.8 million	\$180.0 million
Projected APTC Savings			\$28.8 million
Net Federal Funding			\$27.6 million
State Funding			\$13.6 million
Total Funding			\$41.2 million
Estimated Eligible Claims			\$99.5 million
Reimbursement Percent			41.4%

# Recommended 2027 Reinsurance Parameters

- Attachment Point: \$60,000
- Upper Limit: \$400,000
- Estimated Reinsurance Percentage: 30%
- Estimated Combined State and Federal Funding: \$42.3 million

# Considerations for Remaining Program Years

- There has been no change in the \$60K Attachment Point and \$400K Upper Limit since program inception
- Recommend conducting a study in summer/fall 2026 to identify potential parameter options to better achieve program goals
- Target implementation for 2028 and later