

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of:

Case No. INS-RR 26-06-006

Kaiser Foundation Health Plan of the
Northwest,

Licensee.

FINAL ORDER (RATE DECISION)
AND NOTICE OF RIGHT TO
RECONSIDERATION BY THE
DIRECTOR

The Department of Consumer and Business Services for the State of Oregon (“*Department*”), acting in accordance with the Oregon Revised Statutes (“*ORS*”) chapters 731, 732, 733, 734, 735, 737, 742, 743, 743A, 743B, 744, 746, 748 and 750 (“*Insurance Code*”) and specifically ORS 743.018 and ORS 743.019, commenced this administrative proceeding to review and approve or disapprove premium rates for small group health benefit plans filed by Kaiser Foundation Health Plan of the Northwest (“*Licensee*”) pursuant to ORS 743.018.

On July 31, 2026, the Department issued a PROPOSED RATE DECISION ORDER, AND NOTICE OF RIGHT TO MEET WITH THE DEPARTMENT (“*Proposed Order*”) in this proceeding pursuant to ORS 743.019(2) and ORS 743.019(3), proposing to approve as modified the premium rates filed by Licensee. On July 31, 2026, the Proposed Order was sent to Licensee electronically, and by certified United States Mail, postage prepaid and return receipt requested, to the following address: 500 NE Multnomah St., Suite 100, Portland, OR 97232.

The Director hereby issues this FINAL ORDER (RATE DECISION) AND NOTICE OF RIGHT TO RECONSIDERATION (“*Final Order*”) and makes the following

Page 1 of 6 –FINAL ORDER (RATE DECISION) AND NOTICE OF RIGHT TO RECONSIDERATION – Small Group Health Benefit Plan – Kaiser Foundation Health Plan of the Northwest INS-RR 26-06-006





Findings of Fact, Conclusions of Law, Final Rate Decision, Notice of Right to Reconsideration by the Director and Notice of Right to Judicial Review.

FINDINGS OF FACT

The Director FINDS that:

1. Licensee has been licensed in Oregon as health care service contractor since December 30, 1981. Licensee's NAIC¹ number is 95540. Licensee's last recorded business mailing address is 500 NE Multnomah St., Suite 100, Portland, OR 97232.

2. On June 3, 2026, the Licensee, using SERFF,² filed with the Department premium rates for an average annual rate change for small group health benefit plans for the 2027 plan year. The filing was assigned the following Department and SERFF tracking number: KFNW-134906004.

3. On June 9, 2026, the Department determined that the filing was complete and posted all documents online at www.oregonhealthrates.org.³

4. On June 9, 2026, the Department opened a comment period for more than 30 days that ended on July 13, 2026, to provide the public with the opportunity to comment on the premium rate filing pursuant to ORS 743.019(1). The Department received six comments.⁴

5. From June 9, 2026, to July 30, 2026, the Department conducted an actuarial review of the filing,⁵ including submitting written objections to the Licensee and requiring responses.

¹ NAIC refers to the National Association of Insurance Commissioners.

² SERFF refers to the *System for Electronic Rate & Forms Filing* maintained by the NAIC.

³ See OAR 836-010-0011 and OAR 836-053-0473(3).

⁴ See ORS 743.018(5)(h).

⁵ See ORS 743.018(4).



6. On July 31, 2026, the Department issued the Proposed Order proposing to approve the premium rates filed by Licensee.⁶

7. Licensee's filing, the Department's actuarial review, the Department's objections to and correspondence with Licensee, and all other correspondence, comments, documents and other materials posted to SERFF or to www.oregonhealthrates.org, are hereby incorporated by reference into this Final Order.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

8. Under ORS 750.055, Licensee, as health care service contractor offering small group health benefit plans, is subject to the filing requirements set forth in ORS 743.018.

9. Licensee filed schedules and tables of premium rates for small group health benefit plans for approval, disapproval, or modification by the Department, as required under ORS 743.018.

10. In accordance with ORS 743.018(4) and (5), the Department conducted an actuarial review of the premium rate filing by Licensee to determine that the proposed premium rates were: (a) actuarially sound; (b) reasonable and not excessive, inadequate or unfairly discriminatory; and (c) based upon reasonable administrative expenses.

11. Pursuant to ORS 743.018(5), the Director, in determining whether Licensee's proposed premium rates are reasonable and not excessive, inadequate or unfairly discriminatory, may consider, among other things: (a) Licensee's financial position; (b) historical and projected administrative costs and medical and hospital expenses; (c) historical and projected loss ratio between the amounts spent on medical

⁶ See ORS 743.018(4) and ORS 743.019(4).



1 services and earned premiums; (d) the anticipated change in the number of enrollees if the
2 premium rate is approved; (e) changes to covered benefits or health benefit plan design; (f)
3 changes in Licensee's health care cost containment and quality improvement efforts since
4 the insurer's last rate filing for the same category of health benefit plan; and (g) whether
5 the proposed change in the premium rate is necessary to maintain Licensee's solvency or
6 to maintain rate stability and prevent excessive rate increases in the future.

7 12. Based on the foregoing, pursuant to ORS 743.018(4) and (5) and ORS
8 743.019, the Department concludes Licensee's proposed premium rates, as filed, meet all
9 applicable legal requirements of the Insurance Code and are therefore approved.

10 FINAL RATE DECISION

11 Now therefore, based on the foregoing, the Director hereby Orders:

12 13. In accordance with ORS 743.018 and ORS 743.019, the Director approves
13 Licensee's filing of premium rates.

14 14. This Order is a "Final Order" under ORS 183.310(6)(b).

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1 SO ORDERED this 17th day of August, 2026.

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5 _____
6 T.K. Keen
7 Insurance Commissioner
8 Administrator, Division of Financial Regulation
9 Department of Consumer and Business Services
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Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387





NOTICE OF RIGHT TO RECONSIDERATION BY THE DIRECTOR

Under ORS 743.019(4) and (5), a party may petition the Director to reconsider the final order. A party must file a written petition request within 10 days from the date the order was issued. The requester may not substitute new facts or data for the facts and data that were submitted by the insurer in the filing, but may provide a brief, memorandum or analysis based on the evidence contained in the filing or received and considered by the Department during the public comment period.

A written petition request should be sent to:

Department of Consumer and Business Services
Division of Financial Regulation
350 Winter Street NE, Room 410
Salem, OR 97301-3881
Attn: Tashia Sizemore

NOTICE OF RIGHT TO JUDICIAL REVIEW

You are entitled to judicial review of this order in accordance with ORS 183.484. You may request judicial review by filing a petition with the Circuit Court for Marion County within 60 days from the date this order is issued.

AGENCY CONTACT INFORMATION

Questions concerning the issues raised in the order may be directed to Tashia Sizemore, Oregon Department of Consumer and Business Services, Division of Financial Regulation, telephone (503) 378-4387.

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STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of:

Case No. INS-RR 26-06-007

Moda Health Plan, Inc.,

Licensee.

FINAL ORDER (RATE DECISION)
AND NOTICE OF RIGHT TO
RECONSIDERATION BY THE
DIRECTOR

The Department of Consumer and Business Services for the State of Oregon (“*Department*”), acting in accordance with the Oregon Revised Statutes (“*ORS*”) chapters 731, 732, 733, 734, 735, 737, 742, 743, 743A, 743B, 744, 746, 748 and 750 (“*Insurance Code*”) and specifically ORS 743.018 and ORS 743.019, commenced this administrative proceeding to review and approve or disapprove premium rates for small group health benefit plans filed by Moda Health Plan, Inc. (“*Licensee*”) pursuant to ORS 743.018.

On July 31, 2026, the Department issued a PROPOSED RATE DECISION ORDER, AND NOTICE OF RIGHT TO MEET WITH THE DEPARTMENT (“*Proposed Order*”) in this proceeding pursuant to ORS 743.019(2) and ORS 743.019(3), proposing to approve as modified the premium rates filed by Licensee. On July 31, 2026, the Proposed Order was sent to Licensee electronically, and by certified United States Mail, postage prepaid and return receipt requested on, to the following address: 601 SW Second Ave., Portland, OR 97204.

The Director hereby issues this FINAL ORDER (RATE DECISION) AND NOTICE OF RIGHT TO RECONSIDERATION (“*Final Order*”) and makes the following Findings of Fact, Conclusions of Law, Final Rate Decision, Notice of Right to





Reconsideration by the Director and Notice of Right to Judicial Review.

FINDINGS OF FACT

The Director FINDS that:

1. Licensee has been licensed in Oregon as health care service contractor since October 8, 1999. Licensee's NAIC⁷ number is 47098. Licensee's last recorded business mailing address is 601 SW Second Ave., Portland, OR 97204.

2. On June 3, 2026, the Licensee, using SERFF,⁸ filed with the Department premium rates for an average annual rate change for small group health benefit plans for the 2027 plan year. The filing was assigned the following Department and SERFF tracking number: ODSV-134970688.

3. On June 9, 2026, the Department determined that the filing was complete and posted all documents online at www.oregonhealthrates.org.⁹

4. On June 9, 2026, the Department opened a comment period for more than 30 days that ended on July 13, 2026, to provide the public with the opportunity to comment on the premium rate filing pursuant to ORS 743.019(1). The Department received six comments.¹⁰

5. From June 9, 2026, to July 24, 2026, the Department conducted an actuarial review of the filing,¹¹ including submitting written objections to the Licensee and requiring responses.

6. On July 31, 2026, the Department issued the Proposed Order proposing to approve as modified the premium rates filed by Licensee.¹²

⁷ NAIC refers to the National Association of Insurance Commissioners.

⁸ SERFF refers to the *System for Electronic Rate & Forms Filing* maintained by the NAIC.

⁹ See OAR 836-010-0011 and OAR 836-053-0473(3).

¹⁰ See ORS 743.018(5)(h).

¹¹ See ORS 743.018(4).

¹² See ORS 743.018(4) and ORS 743.019(4).



7. Licensee's filing, the Department's actuarial review, the Department's objections to and correspondence with Licensee, and all other correspondence, comments, documents and other materials posted to SERFF or to www.oregonhealthrates.org, are hereby incorporated by reference into this Final Order.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

8. Under ORS 750.055, Licensee, as health care service contractor offering small group health benefit plans, is subject to the filing requirements set forth in ORS 743.018.

9. Licensee filed schedules and tables of premium rates for small group health benefit plans for approval, disapproval, or modification by the Department, as required under ORS 743.018.

10. In accordance with ORS 743.018(4) and (5), the Department conducted an actuarial review of the premium rate filing by Licensee to determine that the proposed premium rates were: (a) actuarially sound; (b) reasonable and not excessive, inadequate or unfairly discriminatory; and (c) based upon reasonable administrative expenses.

11. Pursuant to ORS 743.018(5), the Director, in determining whether Licensee's proposed premium rates are reasonable and not excessive, inadequate or unfairly discriminatory, may consider, among other things: (a) Licensee's financial position; (b) historical and projected administrative costs and medical and hospital expenses; (c) historical and projected loss ratio between the amounts spent on medical services and earned premiums; (d) the anticipated change in the number of enrollees if the premium rate is approved; (e) changes to covered benefits or health benefit plan design; (f) changes in Licensee's health care cost containment and quality improvement efforts since



1 the insurer's last rate filing for the same category of health benefit plan; and (g) whether
2 the proposed change in the premium rate is necessary to maintain Licensee's solvency or
3 to maintain rate stability and prevent excessive rate increases in the future.

4 12. Based on the foregoing, pursuant to ORS 743.018(4) and (5) and ORS
5 743.019, the Department concludes Licensee's proposed premium rates, as filed, do not
6 meet all applicable legal requirements of the Insurance Code and are therefore not
7 approved; and premium rates that are modified 2.9 percent lower than Licensee's requested
8 premium rates would meet all applicable legal requirements of the Insurance Code and are
9 therefore approved.

10 FINAL RATE DECISION

11 Now therefore, based on the foregoing, the Director hereby Orders:

12 13. In accordance with ORS 743.018 and ORS 743.019, the Director approves
13 as modified Licensee's filing of premium rates.

14 14. This Order is a "Final Order" under ORS 183.310(6)(b).

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1 SO ORDERED this 17th day of August, 2026.

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6 T.K. Keen
7 Insurance Commissioner
8 Administrator, Division of Financial Regulation
9 Department of Consumer and Business Services
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Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387





NOTICE OF RIGHT TO RECONSIDERATION BY THE DIRECTOR

Under ORS 743.019(4) and (5), a party may petition the Director to reconsider the final order. A party must file a written petition request within 10 days from the date the order was issued. The requester may not substitute new facts or data for the facts and data that were submitted by the insurer in the filing, but may provide a brief, memorandum or analysis based on the evidence contained in the filing or received and considered by the Department during the public comment period.

A written petition request should be sent to:

Department of Consumer and Business Services
Division of Financial Regulation
350 Winter Street NE, Room 410
Salem, OR 97301-3881
Attn: Tashia Sizemore

NOTICE OF RIGHT TO JUDICIAL REVIEW

You are entitled to judicial review of this order in accordance with ORS 183.484. You may request judicial review by filing a petition with the Circuit Court for Marion County within 60 days from the date this order is issued.

AGENCY CONTACT INFORMATION

Questions concerning the issues raised in the order may be directed to Tashia Sizemore, Oregon Department of Consumer and Business Services, Division of Financial Regulation, telephone (503) 378-4387.

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STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of:

Case No. INS-RR 26-06-008

PacificSource Health Plans,
Licensee.

FINAL ORDER (RATE DECISION)
AND NOTICE OF RIGHT TO
RECONSIDERATION BY THE
DIRECTOR

The Department of Consumer and Business Services for the State of Oregon (“**Department**”), acting in accordance with the Oregon Revised Statutes (“**ORS**”) chapters 731, 732, 733, 734, 735, 737, 742, 743, 743A, 743B, 744, 746, 748 and 750 (“**Insurance Code**”) and specifically ORS 743.018 and ORS 743.019, commenced this administrative proceeding to review and approve or disapprove premium rates for small group health benefit plans filed by PacificSource Health Plans (“**Licensee**”) pursuant to ORS 743.018.

On July 31, 2026, the Department issued a PROPOSED RATE DECISION ORDER, AND NOTICE OF RIGHT TO MEET WITH THE DEPARTMENT (“**Proposed Order**”) in this proceeding pursuant to ORS 743.019(2) and ORS 743.019(3), proposing to approve the premium rates filed by Licensee. On July 31, 2026, the Proposed Order was sent to Licensee electronically, and by certified United States Mail, postage prepaid and return receipt requested, to the following address: P.O. Box 7068, Eugene, OR 97401.

The Director hereby issues this FINAL ORDER (RATE DECISION) AND NOTICE OF RIGHT TO RECONSIDERATION (“**Final Order**”) and makes the following Findings of Fact, Conclusions of Law, Final Rate Decision, Notice of Right to Reconsideration by the Director and Notice of Right to Judicial Review.

Page 1 of 6 –FINAL ORDER (RATE DECISION) AND NOTICE OF RIGHT TO RECONSIDERATION – Small Group Health Benefit Plan – PacificSource Health Plans INS-RR 26-06-008





FINDINGS OF FACT

The Director FINDS that:

1. Licensee has been licensed in Oregon as health care service contractor since June 20, 1940. Licensee's NAIC¹³ number is 54976. Licensee's last recorded business mailing address is P.O. Box 7068, Eugene, OR 97401-0068.

2. On June 3, 2026, the Licensee, using SERFF,¹⁴ filed with the Department premium rates for an average annual rate change for small group health benefit plans for the 2027 plan year. The filing was assigned the following Department and SERFF tracking number: PCSR-134847144.

3. On June 9, 2026, the Department determined that the filing was complete and posted all documents online at www.oregonhealthrates.org.¹⁵

4. On June 9, 2026, the Department opened a comment period for more than 30 days that ended on July 13, 2026, to provide the public with the opportunity to comment on the premium rate filing pursuant to ORS 743.019(1). The Department received six comments.¹⁶

5. From June 9, 2026, to July 24, 2026, the Department conducted an actuarial review of the filing,¹⁷ including submitting written objections to the Licensee and requiring responses.

6. On July 31, 2026, the Department issued the Proposed Order proposing to approve the premium rates filed by Licensee.¹⁸

¹³ NAIC refers to the National Association of Insurance Commissioners.

¹⁴ SERFF refers to the *System for Electronic Rate & Forms Filing* maintained by the NAIC.

¹⁵ See OAR 836-010-0011 and OAR 836-053-0473(3).

¹⁶ See ORS 743.018(5)(h).

¹⁷ See ORS 743.018(4).

¹⁸ See ORS 743.018(4) and ORS 743.019(4).



7. Licensee's filing, the Department's actuarial review, the Department's objections to and correspondence with Licensee, and all other correspondence, comments, documents and other materials posted to SERFF or to www.oregonhealthrates.org, are hereby incorporated by reference into this Final Order.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

8. Under ORS 750.055, Licensee, as health care service contractor offering small group health benefit plans, is subject to the filing requirements set forth in ORS 743.018.

9. Licensee filed schedules and tables of premium rates for small group health benefit plans for approval, disapproval, or modification by the Department, as required under ORS 743.018.

10. In accordance with ORS 743.018(4) and (5), the Department conducted an actuarial review of the premium rate filing by Licensee to determine that the proposed premium rates were: (a) actuarially sound; (b) reasonable and not excessive, inadequate or unfairly discriminatory; and (c) based upon reasonable administrative expenses.

11. Pursuant to ORS 743.018(5), the Director, in determining whether Licensee's proposed premium rates are reasonable and not excessive, inadequate or unfairly discriminatory, may consider, among other things: (a) Licensee's financial position; (b) historical and projected administrative costs and medical and hospital expenses; (c) historical and projected loss ratio between the amounts spent on medical services and earned premiums; (d) the anticipated change in the number of enrollees if the premium rate is approved; (e) changes to covered benefits or health benefit plan design; (f) changes in Licensee's health care cost containment and quality improvement efforts since

1 the insurer's last rate filing for the same category of health benefit plan; and (g) whether
2 the proposed change in the premium rate is necessary to maintain Licensee's solvency or
3 to maintain rate stability and prevent excessive rate increases in the future.

4 12. Based on the foregoing, pursuant to ORS 743.018(4) and (5) and ORS
5 743.019, the Department concludes Licensee's proposed premium rates, as filed, do meet
6 all applicable legal requirements of the Insurance Code and are therefore approved.

7 FINAL RATE DECISION

8 Now therefore, based on the foregoing, the Director hereby Orders:

9 13. In accordance with ORS 743.018 and ORS 743.019, the Director approves
10 Licensee's filing of premium rates.

11 14. This Order is a "Final Order" under ORS 183.310(6)(b).
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1 SO ORDERED this 17th day of August, 2026.

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6 T.K. Keen
7 Insurance Commissioner
8 Administrator, Division of Financial Regulation
9 Department of Consumer and Business Services
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Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 578-4387





1 **NOTICE OF RIGHT TO RECONSIDERATION BY THE DIRECTOR**

2 Under ORS 743.019(4) and (5), a party may petition the Director to reconsider the
3 final order. A party must file a written petition request within 10 days from the date the
4 order was issued. The requester may not substitute new facts or data for the facts and data
5 that were submitted by the insurer in the filing, but may provide a brief, memorandum or
analysis based on the evidence contained in the filing or received and considered by the
Department during the public comment period.

6 A written petition request should be sent to:

7 Department of Consumer and Business Services
8 Division of Financial Regulation
9 350 Winter Street NE, Room 410
Salem, OR 97301-3881
Attn: Tashia Sizemore

10 **NOTICE OF RIGHT TO JUDICIAL REVIEW**

11 You are entitled to judicial review of this order in accordance with ORS 183.484.
12 You may request judicial review by filing a petition with the Circuit Court for Marion
County within 60 days from the date this order is issued.

13 **AGENCY CONTACT INFORMATION**

14 Questions concerning the issues raised in the order may be directed to Tashia
15 Sizemore, Oregon Department of Consumer and Business Services, Division of Financial
16 Regulation, telephone (503) 378-4387.

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STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of:

Case No. INS-RR 26-06-010

UnitedHealthcare Insurance Company,
Licensee.

FINAL ORDER (RATE DECISION)
AND NOTICE OF RIGHT TO
RECONSIDERATION BY THE
DIRECTOR

The Department of Consumer and Business Services for the State of Oregon (“**Department**”), acting in accordance with the Oregon Revised Statutes (“**ORS**”) chapters 731, 732, 733, 734, 735, 737, 742, 743, 743A, 743B, 744, 746, 748 and 750 (“**Insurance Code**”) and specifically ORS 743.018 and ORS 743.019, commenced this administrative proceeding to review and approve or disapprove premium rates for small group health benefit plans filed by UnitedHealthcare Insurance Company (“**Licensee**”) pursuant to ORS 743.018.

On July 31, 2026, the Department issued a PROPOSED RATE DECISION ORDER, AND NOTICE OF RIGHT TO MEET WITH THE DEPARTMENT (“**Proposed Order**”) in this proceeding pursuant to ORS 743.019(2) and ORS 743.019(3), proposing to approve as modified the premium rates filed by Licensee. On July 31, 2026, the Proposed Order was sent to Licensee electronically, and by certified United States Mail, postage prepaid and return receipt requested, to the following address: 185 Asylum Street, Hartford, CT 06103.

The Director hereby issues this FINAL ORDER (RATE DECISION) AND NOTICE OF RIGHT TO RECONSIDERATION (“**Final Order**”) and makes the following

Page 1 of 6 –FINAL ORDER (RATE DECISION) AND NOTICE OF RIGHT TO RECONSIDERATION – Small Group Health Benefit Plan – UnitedHealthcare Insurance Company INS-RR 26-06-010

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387





Findings of Fact, Conclusions of Law, Final Rate Decision, Notice of Right to Reconsideration by the Director and Notice of Judicial Review.

FINDINGS OF FACT

The Director FINDS that:

1. Licensee has been licensed in Oregon as insurer since November 1, 1972. Licensee's NAIC¹⁹ number is 79413. Licensee's last recorded business mailing address is 185 Asylum Street, Hartford, CT 06103.

2. On June 3, 2026, the Licensee, using SERFF,²⁰ filed with the Department premium rates for an average annual rate change for small group health benefit plans for the 2027 plan year. The filing was assigned the following Department and SERFF tracking number: UHLC-134841237.

3. On June 9, 2026, the Department determined that the filing was complete and posted all documents online at www.oregonhealthrates.org.²¹

4. On June 9, 2026, the Department opened a comment period for more than 30 days that ended on July 13, 2026, to provide the public with the opportunity to comment on the premium rate filing pursuant to ORS 743.019(1). The Department received six comments.²²

5. From June 9, 2026, to July 24, 2026, the Department conducted an actuarial review of the filing,²³ including submitting written objections to the Licensee and requiring responses.

¹⁹ NAIC refers to the National Association of Insurance Commissioners.

²⁰ SERFF refers to the *System for Electronic Rate & Forms Filing* maintained by the NAIC.

²¹ See OAR 836-010-0011 and OAR 836-053-0473(3).

²² See ORS 743.018(5)(h).

²³ See ORS 743.018(4).



6. On July 31, 2026, the Department issued the Proposed Order proposing to approve as modified the premium rates filed by Licensee.²⁴

7. Licensee's filing, the Department's actuarial review, the Department's objections to and correspondence with Licensee, and all other correspondence, comments, documents and other materials posted to SERFF or to www.oregonhealthrates.org, are hereby incorporated by reference into this Final Order.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

8. Under ORS 750.055, Licensee, as insurer offering small group health benefit plans, is subject to the filing requirements set forth in ORS 743.018.

9. Licensee filed schedules and tables of premium rates for small group health benefit plans for approval, disapproval, or modification by the Department, as required under ORS 743.018.

10. In accordance with ORS 743.018(4) and (5), the Department conducted an actuarial review of the premium rate filing by Licensee to determine that the proposed premium rates were: (a) actuarially sound; (b) reasonable and not excessive, inadequate or unfairly discriminatory; and (c) based upon reasonable administrative expenses.

11. Pursuant to ORS 743.018(5), the Director, in determining whether Licensee's proposed premium rates are reasonable and not excessive, inadequate or unfairly discriminatory, may consider, among other things: (a) Licensee's financial position; (b) historical and projected administrative costs and medical and hospital expenses; (c) historical and projected loss ratio between the amounts spent on medical services and earned premiums; (d) the anticipated change in the number of enrollees if the

²⁴ See ORS 743.018(4) and ORS 743.019(4).



1 premium rate is approved; (e) changes to covered benefits or health benefit plan design; (f)
2 changes in Licensee's health care cost containment and quality improvement efforts since
3 the insurer's last rate filing for the same category of health benefit plan; and (g) whether
4 the proposed change in the premium rate is necessary to maintain Licensee's solvency or
5 to maintain rate stability and prevent excessive rate increases in the future.

6 12. Based on the foregoing, pursuant to ORS 743.018(4) and (5) and ORS
7 743.019, the Department concludes Licensee's proposed premium rates, as filed, do not
8 meet all applicable legal requirements of the Insurance Code and are therefore not
9 approved; and premium rates that are modified 8.7 percent lower than Licensee's requested
10 premium rates would meet all applicable legal requirements of the Insurance Code and are
11 therefore approved.

12 FINAL RATE DECISION

13 Now therefore, based on the foregoing, the Director hereby Orders:

14 13. In accordance with ORS 743.018 and ORS 743.019, the Director approves
15 as modified Licensee's filing of premium rates.

16 14. This Order is a "Final Order" under ORS 183.310(6)(b).
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1 SO ORDERED this 17th day of August, 2026.

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5 _____
6 T.K. Keen
7 Insurance Commissioner
8 Administrator, Division of Financial Regulation
9 Department of Consumer and Business Services
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Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387





NOTICE OF RIGHT TO RECONSIDERATION BY THE DIRECTOR

Under ORS 743.019(4) and (5), a party may petition the Director to reconsider the final order. A party must file a written petition request within 10 days from the date the order was issued. The requester may not substitute new facts or data for the facts and data that were submitted by the insurer in the filing, but may provide a brief, memorandum or analysis based on the evidence contained in the filing or received and considered by the Department during the public comment period.

A written petition request should be sent to:

Department of Consumer and Business Services
Division of Financial Regulation
350 Winter Street NE, Room 410
Salem, OR 97301-3881
Attn: Tashia Sizemore

NOTICE OF RIGHT TO JUDICIAL REVIEW

You are entitled to judicial review of this order in accordance with ORS 183.484. You may request judicial review by filing a petition with the Circuit Court for Marion County within 60 days from the date this order is issued.

AGENCY CONTACT INFORMATION

Questions concerning the issues raised in the order may be directed to Tashia Sizemore, Oregon Department of Consumer and Business Services, Division of Financial Regulation, telephone (503) 378-4387.

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STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of:

Case No. INS-RR 26-06-005

Health Net Health Plan of Oregon, Inc.,
Licensee.

FINAL ORDER (RATE DECISION)
AND NOTICE OF RIGHT TO
RECONSIDERATION BY THE
DIRECTOR

The Department of Consumer and Business Services for the State of Oregon (“**Department**”), acting in accordance with the Oregon Revised Statutes (“**ORS**”) chapters 731, 732, 733, 734, 735, 737, 742, 743, 743A, 743B, 744, 746, 748 and 750 (“**Insurance Code**”) and specifically ORS 743.018 and ORS 743.019, commenced this administrative proceeding to review and approve or disapprove premium rates for small group health benefit plans filed by Health Net Health Plan of Oregon, Inc. (“**Licensee**”) pursuant to ORS 743.018.

On July 31, 2026, the Department issued a PROPOSED RATE DECISION ORDER, AND NOTICE OF RIGHT TO MEET WITH THE DEPARTMENT (“**Proposed Order**”) in this proceeding pursuant to ORS 743.019(2) and ORS 743.019(3), proposing to approve the premium rates filed by Licensee. On July 31, 2026, the Proposed Order was sent to Licensee electronically, and by certified United States Mail, postage prepaid and return receipt requested, to the following address: 13221 SW 68th Parkway, Suite 200, Tigard, OR 97223.

The Director hereby issues this FINAL ORDER (RATE DECISION) AND NOTICE OF RIGHT TO RECONSIDERATION (“**Final Order**”) and makes the following

Page 1 of 6 –FINAL ORDER (RATE DECISION) AND NOTICE OF RIGHT TO RECONSIDERATION – Small Group Health Benefit Plan – Health Net Health Plan of Oregon, Inc. INS-RR 26-06-005





Findings of Fact, Conclusions of Law, Final Rate Decision, Notice of Right to Reconsideration by the Director and Notice of Judicial Review.

FINDINGS OF FACT

The Director FINDS that:

1. Licensee has been licensed in Oregon as health care service contractor since June 22, 1989. Licensee's NAIC²⁵ number is 95800. Licensee's last recorded business mailing address is 13221 SW 68th Parkway, Suite 200, Tigard, OR 97223.

2. On June 3, 2026, the Licensee, using SERFF,²⁶ filed with the Department premium rates for an average annual rate change for small group health benefit plans for the 2027 plan year. The filing was assigned the following Department and SERFF tracking number: HNOR-134967214.

3. On June 9, 2026, the Department determined that the filing was complete and posted all documents online at www.oregonhealthrates.org.²⁷

4. On June 9, 2026, the Department opened a comment period for more than 30 days that ended on July 13, 2026, to provide the public with the opportunity to comment on the premium rate filing pursuant to ORS 743.019(1). The Department received six comments.²⁸

5. From June 9, 2026, to July 24, 2026, the Department conducted an actuarial review of the filing,²⁹ including submitting written objections to the Licensee and requiring responses.

²⁵ NAIC refers to the National Association of Insurance Commissioners.

²⁶ SERFF refers to the *System for Electronic Rate & Forms Filing* maintained by the NAIC.

²⁷ See OAR 836-010-0011 and OAR 836-053-0473(3).

²⁸ See ORS 743.018(5)(h).

²⁹ See ORS 743.018(4).



6. On July 31, 2026, the Department issued the Proposed Order proposing to approve the premium rates filed by Licensee.³⁰

7. Licensee's filing, the Department's actuarial review, the Department's objections to and correspondence with Licensee, and all other correspondence, comments, documents and other materials posted to SERFF or to www.oregonhealthrates.org, are hereby incorporated by reference into this Final Order.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

8. Under ORS 750.055, Licensee, as health care service contractor offering small group health benefit plans, is subject to the filing requirements set forth in ORS 743.018.

9. Licensee filed schedules and tables of premium rates for small group health benefit plans for approval, disapproval, or modification by the Department, as required under ORS 743.018.

10. In accordance with ORS 743.018(4) and (5), the Department conducted an actuarial review of the premium rate filing by Licensee to determine that the proposed premium rates were: (a) actuarially sound; (b) reasonable and not excessive, inadequate or unfairly discriminatory; and (c) based upon reasonable administrative expenses.

11. Pursuant to ORS 743.018(5), the Director, in determining whether Licensee's proposed premium rates are reasonable and not excessive, inadequate or unfairly discriminatory, may consider, among other things: (a) Licensee's financial position; (b) historical and projected administrative costs and medical and hospital expenses; (c) historical and projected loss ratio between the amounts spent on medical

³⁰ See ORS 743.018(4) and ORS 743.019(4).



1 services and earned premiums; (d) the anticipated change in the number of enrollees if the
2 premium rate is approved; (e) changes to covered benefits or health benefit plan design; (f)
3 changes in Licensee's health care cost containment and quality improvement efforts since
4 the insurer's last rate filing for the same category of health benefit plan; and (g) whether
5 the proposed change in the premium rate is necessary to maintain Licensee's solvency or
6 to maintain rate stability and prevent excessive rate increases in the future.

7 12. Based on the foregoing, pursuant to ORS 743.018(4) and (5) and ORS
8 743.019, the Department concludes Licensee's proposed premium rates, as filed, do meet
9 all applicable legal requirements of the Insurance Code and are therefore approved.

10 FINAL RATE DECISION

11 Now therefore, based on the foregoing, the Director hereby Orders:

12 13. In accordance with ORS 743.018 and ORS 743.019, the Director approves
13 Licensee's filing of premium rates.

14 14. This Order is a "Final Order" under ORS 183.310(6)(b).

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1 SO ORDERED this 17th day of August, 2026.

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6 T.K. Keen
7 Insurance Commissioner
8 Administrator, Division of Financial Regulation
9 Department of Consumer and Business Services
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Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387





NOTICE OF RIGHT TO RECONSIDERATION BY THE DIRECTOR

Under ORS 743.019(4) and (5), a party may petition the Director to reconsider the final order. A party must file a written petition request within 10 days from the date the order was issued. The requester may not substitute new facts or data for the facts and data that were submitted by the insurer in the filing, but may provide a brief, memorandum or analysis based on the evidence contained in the filing or received and considered by the Department during the public comment period.

A written petition request should be sent to:

Department of Consumer and Business Services
Division of Financial Regulation
350 Winter Street NE, Room 410
Salem, OR 97301-3881
Attn: Tashia Sizemore

NOTICE OF RIGHT TO JUDICIAL REVIEW

You are entitled to judicial review of this order in accordance with ORS 183.484. You may request judicial review by filing a petition with the Circuit Court for Marion County within 60 days from the date this order is issued.

AGENCY CONTACT INFORMATION

Questions concerning the issues raised in the order may be directed to Tashia Sizemore, Oregon Department of Consumer and Business Services, Division of Financial Regulation, telephone (503) 378-4387.

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STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of:

Case No. INS-RR 26-06-009

Regence BlueCross BlueShield,
Licensee.

FINAL ORDER (RATE DECISION)
AND NOTICE OF RIGHT TO
RECONSIDERATION BY THE
DIRECTOR

The Department of Consumer and Business Services for the State of Oregon (“*Department*”), acting in accordance with the Oregon Revised Statutes (“*ORS*”) chapters 731, 732, 733, 734, 735, 737, 742, 743, 743A, 743B, 744, 746, 748 and 750 (“*Insurance Code*”) and specifically ORS 743.018 and ORS 743.019, commenced this administrative proceeding to review and approve or disapprove premium rates for small group health benefit plans filed by Regence BlueCross BlueShield (“*Licensee*”) pursuant to ORS 743.018.

On July 31, 2026, the Department issued a PROPOSED RATE DECISION ORDER, AND NOTICE OF RIGHT TO MEET WITH THE DEPARTMENT (“*Proposed Order*”) in this proceeding pursuant to ORS 743.019(2) and ORS 743.019(3), proposing to approve as modified the premium rates filed by Licensee. On July 31, 2026, the Proposed Order was sent to Licensee electronically, and by certified United States Mail, postage prepaid and return receipt requested, to the following address: 5701 Katella Ave Cypress, CA 90630.

The Director hereby issues this FINAL ORDER (RATE DECISION) AND NOTICE OF RIGHT TO RECONSIDERATION (“*Final Order*”) and makes the following

Page 1 of 6 –FINAL ORDER (RATE DECISION) AND NOTICE OF RIGHT TO RECONSIDERATION – Small Group Health Benefit Plan – Regence BlueCross BlueShield INS-RR 26-06-009





Findings of Fact, Conclusions of Law, Final Rate Decision, Notice of Right to Reconsideration by the Director and Notice of Judicial Review.

FINDINGS OF FACT

The Director FINDS that:

1. Licensee has been licensed in Oregon as health care service contractor since May 5, 1942. Licensee's NAIC³¹ number is 54933. Licensee's last recorded business mailing address is P.O Box 1271, Portland, OR 97207.

2. On June 3, 2026, the Licensee, using SERFF,³² filed with the Department premium rates for an average annual rate change for small group health benefit plans for the 2027 plan year. The filing was assigned the following Department and SERFF tracking number: RGOR-134948666.

3. On June 9, 2026, the Department determined that the filing was complete and posted all documents online at www.oregonhealthrates.org.³³

4. On June 9, 2026, the Department opened a comment period for more than 30 days that ended on July 13, 2026, to provide the public with the opportunity to comment on the premium rate filing pursuant to ORS 743.019(1). The Department received six comments.³⁴

5. From June 9, 2026, to July 24, 2026, the Department conducted an actuarial review of the filing,³⁵ including submitting written objections to the Licensee and requiring responses.

³¹ NAIC refers to the National Association of Insurance Commissioners.

³² SERFF refers to the *System for Electronic Rate & Forms Filing* maintained by the NAIC.

³³ See OAR 836-010-0011 and OAR 836-053-0473(3).

³⁴ See ORS 743.018(5)(h).

³⁵ See ORS 743.018(4).



6. On July 31, 2026, the Department issued the Proposed Order proposing to approve as modified the premium rates filed by Licensee.³⁶

7. Licensee's filing, the Department's actuarial review, the Department's objections to and correspondence with Licensee, and all other correspondence, comments, documents and other materials posted to SERFF or to www.oregonhealthrates.org, are hereby incorporated by reference into this Final Order.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

8. Under ORS 750.055, Licensee, as health care service contractor offering small group health benefit plans, is subject to the filing requirements set forth in ORS 743.018.

9. Licensee filed schedules and tables of premium rates for small group health benefit plans for approval, disapproval, or modification by the Department, as required under ORS 743.018.

10. In accordance with ORS 743.018(4) and (5), the Department conducted an actuarial review of the premium rate filing by Licensee to determine that the proposed premium rates were: (a) actuarially sound; (b) reasonable and not excessive, inadequate or unfairly discriminatory; and (c) based upon reasonable administrative expenses.

11. Pursuant to ORS 743.018(5), the Director, in determining whether Licensee's proposed premium rates are reasonable and not excessive, inadequate or unfairly discriminatory, may consider, among other things: (a) Licensee's financial position; (b) historical and projected administrative costs and medical and hospital expenses; (c) historical and projected loss ratio between the amounts spent on medical

³⁶ See ORS 743.018(4) and ORS 743.019(4).



1 services and earned premiums; (d) the anticipated change in the number of enrollees if the
2 premium rate is approved; (e) changes to covered benefits or health benefit plan design; (f)
3 changes in Licensee's health care cost containment and quality improvement efforts since
4 the insurer's last rate filing for the same category of health benefit plan; and (g) whether
5 the proposed change in the premium rate is necessary to maintain Licensee's solvency or
6 to maintain rate stability and prevent excessive rate increases in the future.

7 12. Based on the foregoing, pursuant to ORS 743.018(4) and (5) and ORS
8 743.019, the Department concludes Licensee's proposed premium rates, as filed, do not
9 meet all applicable legal requirements of the Insurance Code and are therefore not
10 approved; and premium rates that are modified 0.2 percent lower than Licensee's requested
11 premium rates would meet all applicable legal requirements of the Insurance Code and are
12 therefore approved.

14 FINAL RATE DECISION

15 Now therefore, based on the foregoing, the Director hereby Orders:

16 13. In accordance with ORS 743.018 and ORS 743.019, the Director approves
17 as modified Licensee's filing of premium rates.

18 14. This Order is a "Final Order" under ORS 183.310(6)(b).

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1 SO ORDERED this 17th day of August, 2026.
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6 T.K. Keen
7 Insurance Commissioner
8 Administrator, Division of Financial Regulation
9 Department of Consumer and Business Services
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20 Division of Financial Regulation
21 Labor and Industries Building
22 350 Winter Street NE, Suite 410
23 Salem, OR 97301-3881
24 Telephone: (503) 378-4387





NOTICE OF RIGHT TO RECONSIDERATION BY THE DIRECTOR

Under ORS 743.019(4) and (5), a party may petition the Director to reconsider the final order. A party must file a written petition request within 10 days from the date the order was issued. The requester may not substitute new facts or data for the facts and data that were submitted by the insurer in the filing, but may provide a brief, memorandum or analysis based on the evidence contained in the filing or received and considered by the Department during the public comment period.

A written petition request should be sent to:

Department of Consumer and Business Services
Division of Financial Regulation
350 Winter Street NE, Room 410
Salem, OR 97301-3881
Attn: Tashia Sizemore

NOTICE OF RIGHT TO JUDICIAL REVIEW

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AGENCY CONTACT INFORMATION

Questions concerning the issues raised in the order may be directed to Tashia Sizemore, Oregon Department of Consumer and Business Services, Division of Financial Regulation, telephone (503) 378-4387.

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