SERFF Tracking #:	*UHLC-135145070*	***State Tracking #:***	*UHLC-135145070*	***Company Tracking #:***	*UHIC OR INS 20270401*

State:	*Oregon*	***Filing Company:***	*UnitedHealthcare Insurance Company*
TOI/Sub-TOI:	*H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*		
Product Name:	*UHIC OR INS 20270401*		
Project Name/Number:	*UHIC OR INS 20270401/UHIC OR INS 20270401*		

Rate/Rule Schedule

Item No.	Schedule Item Status	Document Name	Affected Form Numbers (Separated with commas)	Rate Action	Rate Action Information	Attachments
1		RateTablesAndFactors	POL27.I.2018.SG.OR.UHIC	New		UHC_ORSB_eff_20270401_RateTablesAndFactorsCombined.pdf,

RATE TABLES AND FACTORS
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Introduction

The adjusted community rating (ACR) factor changes proposed in this filing are not uniform for all policies, and therefore the proposed rate changes are not the same for all policies. Compared to the 2027 Q1 filed rates, all plans receive the same base rate increase. The only other changes from the 2027 Q1 filing are as follows:

a) Plan-specific profit load: Two standard plans (Plan IDs 90175OR0010010 and 90175OR0010013) reflect a lower profit load relative to the other plans, and one Platinum plan (Plan ID 90175OR0090044) reflects a higher profit load relative to the other plans. All other plans have the same rate increase compared to the 2027 Q1 filed rates. As a result, rate increases will vary across policies.
b) Retention: Compared to the 2027 Q1 filing, the 0.2% increase in profit load is offset by the 0.2% decrease in commission, so total retention is unchanged.

Please refer to **Exhibit 3** for the distribution of rate changes.

Instructions for calculating rates are provided below in the "Other Rating Tables and Factors" section.

There are no changes to covered benefits for the 2027 renewing plans. For cost-sharing changes by plan, please refer to Exhibit 2a. Detailed plan relativities can be found under PLAN RELATIVITIES in Exhibit 6.

Rate Tables

Exhibit A shows the products' availability by county; an "x" indicates that a product is available in the corresponding county.

Exhibit B1 shows the Geographic Average Rate (GAR) premiums by area, family tier, and plan, and plan-adjusted base rates for each available plan. The plan-adjusted base rates reflect premium rates for age 21 and an area factor of 1.0. In other words, these are Calibrated Plan Adjusted Index Rates.

The displayed GARs represent 2027 Q2 effective dates.

With the exception of plan relativities, which may be found in **Exhibit 6**, all other rating factors may be found in **Exhibits C1, C2, and C3**.

Other Rating Tables and Factors

Exhibits C1, C2, and C3 display all PMPM base rates and other rating variables (other than plan relativities) that UHIC will utilize for pricing small groups effective 4/1/2027.

A small employer's monthly premium is calculated as follows:

Monthly premium =
(Base rate for effective date × plan relativity)
× Sum of age factors for all applicable members
× Area factor

In compliance with the final federal market rules, the total premium charged for small group plans effective 4/1/2027 is derived using a per-member rating methodology. For any one family, no more than the three oldest covered dependent children under age 21 will be considered in determining the aggregate premium.

In compliance with Oregon small group rating requirements, the group's aggregate monthly premium is converted to composite premium rates by dividing it by the group's total tier factors (reflecting the distribution of employees' elected coverage tiers) to determine the employee-only rate. Rates for other coverage tiers are determined by multiplying the employee-only rate by the respective tier factors.

Please refer to the following exhibits for the rating factors:
Exhibit C1: Base Rates, Pricing Trends
Exhibit C2: Age Factors
Exhibit C3: Tier Load, Area Factors

RATE TABLES AND FACTORS
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Exhibit A: Product Availability by County

"x" indicates that the product is available in the county

		Product	
Rating Area	County	Choice Plus HIOS ID: 90175OR001	Choice Plus HIOS ID: 90175OR009
1	Clackamas	x	x
1	Multnomah	x	x
1	Washington	x	x
1	Yamhill	x	x
2	Benton	x	x
2	Lane	x	x
2	Linn	x	x
3	Marion	x	x
3	Polk	x	x
4	Deschutes	x	x
4	Klamath	x	x
4	Lake	x	x
5	Clatsop	x	x
5	Columbia	x	x
5	Coos	x	x
5	Curry	x	x
5	Lincoln	x	x
5	Tillamook	x	x
6	Baker	x	x
6	Crook	x	x
6	Gilliam	x	x
6	Grant	x	x
6	Harney	x	x
6	Hood River	x	x
6	Jefferson	x	x
6	Malheur	x	x
6	Morrow	x	x
6	Sherman	x	x
6	Umatilla	x	x
6	Union	x	x
6	Wallowa	x	x
6	Wasco	x	x
6	Wheeler	x	x
7	Douglas	x	x
7	Jackson	x	x
7	Josephine	x	x

RATE TABLES AND FACTORS

UnitedHealthcare Insurance Company

Small Group Rate Filing Effective 4/1/2027

Exhibit B1: Combined Medical and Rx Geographic Average Rates Effective 4/1/2027

Product	Plan	Plan Adjusted Base Rate EE 4/1/27	Area 1				Area 2				Area 3				Area 4				Area 5				Area 6				Area 7			
			EE	ES	EC	EF	EE	ES	EC	EF	EE	ES	EC	EF	EE	ES	EC	EF	EE	ES	EC	EF	EE	ES	EC	EF	EE	ES	EC	EF
Choice Plus	90175OR0030010	662.40	1,196.73	2,393.47	2,213.96	3,410.69	1,261.85	2,523.71	2,334.43	3,596.28	1,259.75	2,519.49	2,330.53	3,590.27	1,321.81	2,643.23	2,444.98	3,766.60	1,284.59	2,569.17	2,394.89	3,689.57	1,426.30	2,852.60	2,638.66	4,064.96	1,453.58	2,907.16	2,689.13	4,142.71
Choice Plus	90175OR0030013	640.86	1,123.89	2,247.77	2,079.19	3,203.08	1,183.03	2,370.06	2,192.30	3,377.53	1,183.07	2,366.13	2,188.67	3,371.74	1,241.17	2,482.34	2,296.17	3,537.04	1,215.78	2,431.56	2,249.19	3,464.97	1,339.48	2,678.96	2,478.04	3,817.52	1,365.11	2,730.21	2,525.45	3,890.55
Choice Plus	90175OR0090072	630.67	1,106.00	2,212.01	2,046.11	3,152.11	1,166.18	2,332.36	2,157.43	3,323.61	1,164.24	2,328.47	2,153.84	3,318.07	1,221.41	2,442.83	2,259.62	3,481.03	1,196.44	2,392.88	2,213.42	3,409.86	1,318.16	2,636.32	2,438.60	3,756.76	1,343.39	2,686.77	2,485.27	3,828.65
Choice Plus	90175OR0090044	825.80	1,446.20	2,896.40	2,679.17	4,127.38	1,527.01	3,054.02	2,824.97	4,351.98	1,524.45	3,048.89	2,820.23	4,344.57	1,599.35	3,198.69	2,958.79	4,558.13	1,566.61	3,133.22	2,898.23	4,464.86	1,726.03	3,452.05	3,193.15	4,919.17	1,758.03	3,516.06	3,254.21	5,013.24
Choice Plus	90175OR0090046	714.99	1,253.88	2,507.75	2,319.67	3,573.54	1,322.10	2,644.21	2,445.89	3,768.60	1,319.89	2,639.77	2,441.79	3,761.68	1,384.74	2,769.47	2,561.76	3,946.49	1,356.40	2,712.80	2,509.34	3,863.74	1,494.40	2,988.81	2,764.65	4,259.05	1,522.09	3,045.98	2,817.54	4,340.53
Choice Plus	90175OR0090075	724.81	1,271.10	2,542.21	2,351.54	3,622.65	1,340.26	2,680.52	2,479.48	3,819.74	1,338.03	2,676.05	2,475.35	3,813.37	1,403.76	2,807.53	2,596.96	4,000.73	1,375.05	2,750.10	2,543.84	3,918.89	1,514.94	3,029.88	2,802.64	4,317.58	1,543.93	3,087.86	2,856.27	4,400.20
Choice Plus	90175OR0090088	706.90	1,239.70	2,479.40	2,293.44	3,533.14	1,307.15	2,614.29	2,418.22	3,725.37	1,304.97	2,609.93	2,414.19	3,718.15	1,369.07	2,738.14	2,532.78	3,901.64	1,341.06	2,682.12	2,480.96	3,822.02	1,477.82	2,955.64	2,733.41	4,210.93	1,505.79	3,011.58	2,785.69	4,291.47
Choice Plus	90175OR0090047	704.29	1,235.12	2,470.24	2,284.97	3,520.09	1,302.33	2,604.66	2,409.31	3,711.64	1,300.15	2,600.30	2,405.27	3,705.42	1,364.02	2,728.03	2,523.43	3,887.44	1,336.12	2,672.23	2,471.82	3,807.93	1,472.05	2,944.10	2,723.29	4,195.34	1,500.22	3,000.44	2,775.41	4,275.62
Choice Plus	90175OR0090048	693.22	1,215.71	2,431.42	2,249.06	3,464.77	1,281.85	2,563.69	2,371.42	3,653.26	1,279.72	2,559.44	2,367.48	3,647.20	1,342.57	2,685.14	2,483.75	3,826.32	1,315.11	2,630.21	2,432.95	3,748.05	1,448.91	2,897.82	2,680.49	4,129.40	1,476.65	2,953.29	2,731.80	4,208.44
Choice Plus	90175OR0090049	680.73	1,211.35	2,422.69	2,240.99	3,452.33	1,277.25	2,554.50	2,362.91	3,640.16	1,275.12	2,550.24	2,358.98	3,634.10	1,337.75	2,675.51	2,474.84	3,812.60	1,310.40	2,620.80	2,424.24	3,734.64	1,443.71	2,887.43	2,670.87	4,114.58	1,471.34	2,942.68	2,721.98	4,193.32
Choice Plus	90175OR0090050	886.38	1,203.71	2,407.42	2,226.87	3,430.58	1,269.20	2,538.39	2,348.01	3,617.21	1,267.09	2,534.18	2,344.11	3,611.20	1,329.34	2,658.68	2,459.27	3,788.61	1,302.13	2,604.26	2,408.94	3,711.07	1,434.63	2,869.25	2,654.06	4,088.68	1,462.07	2,924.14	2,704.83	4,166.90
Choice Plus	90175OR0090069	627.56	1,100.55	2,201.10	2,036.02	3,136.57	1,160.44	2,320.87	2,146.81	3,307.25	1,158.49	2,316.99	2,143.21	3,301.70	1,215.40	2,430.80	2,248.49	3,463.89	1,190.54	2,381.07	2,202.49	3,393.03	1,311.67	2,623.34	2,426.59	3,738.26	1,336.75	2,673.51	2,472.99	3,809.75
Choice Plus	90175OR0090070	620.97	1,089.99	2,177.98	2,014.63	3,103.63	1,148.24	2,296.48	2,124.25	3,272.49	1,146.33	2,292.67	2,120.72	3,267.05	1,202.64	2,405.28	2,224.88	3,427.52	1,178.03	2,356.06	2,179.36	3,357.39	1,297.89	2,595.79	2,401.11	3,699.00	1,322.72	2,645.44	2,447.04	3,769.76
Choice Plus	90175OR0090071	612.63	1,074.38	2,148.76	1,987.60	3,061.98	1,132.83	2,265.66	2,095.73	3,228.56	1,130.94	2,261.88	2,092.24	3,223.18	1,186.50	2,373.00	2,195.03	3,381.53	1,162.22	2,324.44	2,150.10	3,312.32	1,280.48	2,560.97	2,368.89	3,649.38	1,304.97	2,609.93	2,414.19	3,719.15
Choice Plus	90175OR0090077	624.32	1,094.88	2,189.76	2,025.53	3,120.41	1,154.46	2,308.92	2,135.75	3,290.20	1,152.53	2,305.06	2,132.18	3,284.71	1,209.15	2,418.29	2,236.92	3,446.07	1,184.41	2,368.82	2,191.16	3,375.57	1,304.91	2,609.82	2,414.08	3,718.99	1,329.88	2,659.77	2,460.28	3,790.17
Choice Plus	90175OR0090057	720.21	1,263.04	2,526.07	2,336.62	3,599.65	1,331.75	2,663.51	2,463.75	3,795.50	1,329.54	2,659.08	2,459.64	3,789.18	1,394.84	2,789.68	2,580.45	3,975.90	1,366.31	2,732.61	2,527.67	3,893.97	1,505.33	3,010.65	2,784.85	4,290.18	1,534.12	3,068.23	2,838.11	4,372.23
Choice Plus	90175OR0090074	632.16	1,108.62	2,217.24	2,050.95	3,159.57	1,168.94	2,337.89	2,162.55	3,331.49	1,166.98	2,333.96	2,158.91	3,325.89	1,224.30	2,448.61	2,264.95	3,489.27	1,199.28	2,398.52	2,218.63	3,417.89	1,321.29	2,642.57	2,444.38	3,765.67	1,346.57	2,693.14	2,491.15	3,837.72
Choice Plus	90175OR0090059	579.18	1,015.71	2,031.42	1,879.06	2,894.77	1,070.96	2,141.92	1,981.28	3,052.24	1,069.18	2,138.36	1,977.98	3,047.17	1,121.71	2,243.41	2,075.16	3,196.86	1,098.75	2,197.50	2,032.69	3,131.44	1,210.55	2,421.09	2,239.51	3,450.06	1,233.72	2,467.44	2,282.38	3,516.10
Choice Plus	90175OR0090078	627.56	1,100.55	2,201.10	2,036.02	3,136.57	1,160.44	2,320.87	2,146.81	3,307.25	1,158.49	2,316.99	2,143.21	3,301.70	1,215.40	2,430.80	2,248.49	3,463.89	1,190.54	2,381.07	2,202.49	3,393.03	1,311.67	2,623.34	2,426.59	3,738.26	1,336.75	2,673.51	2,472.99	3,809.75
Choice Plus	90175OR0090079	663.87	1,164.24	2,328.47	2,153.84	3,318.07	1,227.58	2,455.15	2,271.02	3,498.59	1,225.54	2,451.08	2,267.25	3,492.79	1,285.74	2,571.47	2,378.61	3,664.35	1,259.44	2,518.87	2,329.96	3,589.39	1,387.57	2,775.14	2,567.01	3,954.58	1,414.12	2,828.25	2,616.13	4,030.25

RATE TABLES AND FACTORS
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Exhibit B2: Age 21 Rates by Plan and Area, Effective 4/1/2027

				2027Q2 Age 21 Rate (1.0 age factor)						
Product	HIOS Standard Component ID (Plan ID)	Med Plan	Integrated Rx?	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7
Choice Plus	90175OR0010010	UnitedHealthcare Standard Silver	N	$658.45	$694.28	$693.12	$727.16	$712.29	$784.76	$799.77
Choice Plus	90175OR0010013	UnitedHealthcare Standard Bronze	Y	$618.37	$652.01	$650.93	$682.90	$668.93	$736.99	$751.09
Choice Plus	90175OR0090072	UHC NexusACO OAP Silver 3500	N	$608.53	$641.64	$640.57	$672.03	$658.29	$725.26	$739.14
Choice Plus	90175OR0090044	UHC NexusACO OAP Platinum 250	N	$796.81	$840.17	$838.76	$879.97	$861.96	$949.67	$967.83
Choice Plus	90175OR0090046	UHC NexusACO OAP Gold 500-1	N	$689.89	$727.43	$726.21	$761.89	$746.30	$822.23	$837.96
Choice Plus	90175OR0090075	UHC NexusACO OAP Gold 500-2	N	$699.37	$737.42	$736.19	$772.36	$756.56	$833.53	$849.48
Choice Plus	90175OR0090068	UHC NexusACO OAP Gold 800	N	$682.09	$719.20	$718.00	$753.27	$737.86	$812.94	$828.49
Choice Plus	90175OR0090047	UHC NexusACO OAP Gold 1000	N	$679.57	$716.55	$715.35	$750.49	$735.14	$809.93	$825.43
Choice Plus	90175OR0090048	UHC NexusACO OAP Gold 1500	N	$668.89	$705.28	$704.11	$738.69	$723.58	$797.20	$812.46
Choice Plus	90175OR0090049	UHC NexusACO OAP Gold 2000	N	$666.49	$702.75	$701.58	$736.04	$720.99	$794.34	$809.54
Choice Plus	90175OR0090050	UHC NexusACO OAP Gold 2500	N	$662.29	$698.32	$697.16	$731.41	$716.44	$789.34	$804.44
Choice Plus	90175OR0090069	UHC NexusACO OAP Silver 3750	N	$605.53	$638.48	$637.41	$668.72	$655.04	$721.69	$735.49
Choice Plus	90175OR0090070	UHC NexusACO OAP Silver 5000	N	$599.17	$631.77	$630.72	$661.70	$648.16	$714.11	$727.77
Choice Plus	90175OR0090071	UHC NexusACO OAP Silver 5500	N	$591.13	$623.29	$622.25	$652.82	$639.46	$704.53	$718.00
Choice Plus	90175OR0090077	UHC NexusACO OAP Silver 4000	N	$602.41	$635.19	$634.13	$665.28	$651.67	$717.97	$731.71
Choice Plus	90175OR0090057	UHC NexusACO OAP HSA Gold 1750	Y	$694.93	$732.74	$731.52	$767.45	$751.75	$828.24	$844.08
Choice Plus	90175OR0090074	UHC NexusACO OAP HSA Silver 5000	Y	$609.97	$643.16	$642.08	$673.62	$659.84	$726.98	$740.89
Choice Plus	90175OR0090059	UHC NexusACO OAP HSA Bronze 7000	Y	$558.85	$589.25	$588.27	$617.17	$604.54	$666.05	$678.80
Choice Plus	90175OR0090078	UHC NexusACO OAP HSA Silver 4000	Y	$605.53	$638.48	$637.41	$668.72	$655.04	$721.69	$735.49
Choice Plus	90175OR0090079	UHC NexusACO OAP HSA Silver 3500	Y	$640.57	$675.42	$674.30	$707.42	$692.95	$763.45	$778.06

RATE TABLES AND FACTORS
UnitedHealthcare Insurance Company
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Exhibit C1: Rating Factors

Base PMPM Rates
Proposed base rates and quarterly trends

Effective Date Begin	Effective Date End	Choice Plus HIOS ID: 90175OR001	Choice Plus HIOS ID: 90175OR009	Notes
4/1/2027	6/30/2027	$1,243.67	$1,243.67	**Base Rate**
7/1/2027	9/30/2027	1.028	1.028	**Quarterly Trend Adjustment**
10/1/2027	12/31/2027	1.057	1.057	**Quarterly Trend Adjustment**

Premium Trend
Proposed changes to use updated trend projections

	Annual Trend		
Benefit	Current	Proposed	% Difference
Medical + Rx	11.7%	11.7%	0.0%

Exhibit C2: Rating Factors

Age Factor
Proposed changes to comply with Adjusted Community Rating and OID/HHS standard age scale.
In a family, a maximum of three dependent children under age 21 will be used to determine aggregate premium.

Age Band	Current Factors	Proposed Factor	% Change*
0-20	0.635	0.635	0.0%
21	1.000	1.000	0.0%
22	1.000	1.000	0.0%
23	1.000	1.000	0.0%
24	1.000	1.000	0.0%
25	1.004	1.004	0.0%
26	1.024	1.024	0.0%
27	1.048	1.048	0.0%
28	1.087	1.087	0.0%
29	1.119	1.119	0.0%
30	1.135	1.135	0.0%
31	1.159	1.159	0.0%
32	1.183	1.183	0.0%
33	1.198	1.198	0.0%
34	1.214	1.214	0.0%
35	1.222	1.222	0.0%
36	1.230	1.230	0.0%
37	1.238	1.238	0.0%
38	1.246	1.246	0.0%
39	1.262	1.262	0.0%
40	1.278	1.278	0.0%
41	1.302	1.302	0.0%
42	1.325	1.325	0.0%
43	1.357	1.357	0.0%
44	1.397	1.397	0.0%
45	1.444	1.444	0.0%
46	1.500	1.500	0.0%
47	1.563	1.563	0.0%
48	1.635	1.635	0.0%
49	1.706	1.706	0.0%
50	1.786	1.786	0.0%
51	1.865	1.865	0.0%
52	1.952	1.952	0.0%
53	2.040	2.040	0.0%
54	2.135	2.135	0.0%
55	2.230	2.230	0.0%
56	2.333	2.333	0.0%
57	2.437	2.437	0.0%
58	2.548	2.548	0.0%
59	2.603	2.603	0.0%
60	2.714	2.714	0.0%
61	2.810	2.810	0.0%
62	2.873	2.873	0.0%
63	2.952	2.952	0.0%
64	3.000	3.000	0.0%
65 and older	3.000	3.000	0.0%
Average of smallest and largest factor (for GAR)		1.818	

* compared to current age factor

RATE TABLES AND FACTORS
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Exhibit C3: Rating Factors

Tier Loads
Proposed changes to comply with OID standard tier factors

Tier	Description	Current Tier Load	Proposed Tier Load	% Change
EE	Employee Only	1.00	1.00	0.0%
ES	Employee + Spouse	2.00	2.00	0.0%
EC	Employee + Children	1.85	1.85	0.0%
EF	Employee + Family	2.85	2.85	0.0%

Medical Area Factors

Note: Area factors are applied based on employer location. See Exhibit A for product availability by county.

	Current Factors	
Area	Choice Plus HIOS ID: 90175OR001	Choice Plus HIOS ID: 90175OR009
1	0.9649	0.9649
2	1.0174	1.0174
3	1.0157	1.0157
4	1.0656	1.0656
5	1.0438	1.0438
6	1.1500	1.1500
7	1.1720	1.1720

	Proposed Factors	
Area	Choice Plus HIOS ID: 90175OR001	Choice Plus HIOS ID: 90175OR009
1	0.9649	0.9649
2	1.0174	1.0174
3	1.0157	1.0157
4	1.0656	1.0656
5	1.0438	1.0438
6	1.1500	1.1500
7	1.1720	1.1720

	% Proposed Change	
Area	Choice Plus HIOS ID: 90175OR001	Choice Plus HIOS ID: 90175OR009
1	0.0%	0.0%
2	0.0%	0.0%
3	0.0%	0.0%
4	0.0%	0.0%
5	0.0%	0.0%
6	0.0%	0.0%
7	0.0%	0.0%

Experience Adjustment
We are discontinuing use of the experience adjustment rating factor in accordance with Adjusted Community Rating requirements.

Group Size	Current Factor Range	Proposed Factor
2-50	1.0	1.0

Based on number of eligible employees

Exhibit C4: Rating Factors

Participation Factors
We have discontinued use of the participation rating factor in accordance with Adjusted Community Rating requirements.

Group Size	Participation	Current Factor	Proposed Factor
1-3	Under 100%	1.00	1.00
	100%	1.00	1.00
4	Under 100%	1.00	1.00
	100%	1.00	1.00
5	Under 100%	1.00	1.00
	100%	1.00	1.00
6	Under 100%	1.00	1.00
	100%	1.00	1.00
7-10	Any	1.00	1.00
11-50	Under 75%	1.00	1.00
	75% to 100%	1.00	1.00

The following allowable rating factors are not used:
- Tobacco usage
- Participation in wellness program

Sample Premium Calculation

Group Information

Group Name: Example Only
Group County: Multnomah
Product: UnitedHealthcare Standard Silver
Product ID: 90175OR0010010
Effective Date: 4/1/2027

Group Census

Member	Relationship	Age	(a) Age Factor	Tier	(c) Tier Factor
Family A - Member 1	Subscriber	45	1.444	Employee + Family	2.85
Family A - Member 2	Spouse	43	1.357		
Family A - Member 3	Child	22	1.000		
Family A - Member 4	Child	16	0.635		
Family A - Member 5	Child	13	0.635		
Family A - Member 6	Child	11	0.635		
Family A - Member 7	Child	5	N/A		
Family B - Member 1	Subscriber	29	1.119	Employee + Spouse	2.00
Family B - Member 2	Spouse	31	1.159		
Family C - Member 1	Subscriber	25	1.004	Employee	1.00
	(b) = Sum of (a) = Sum of Age Factors =		8.988		
			(d) = Sum of (c) = Sum of Tier Factor =		5.85

Rate Development

(e)	**2027 Q2 Base Rate**	$1,243.67
(f)	**Plan Relativity**	0.549
(g)	**Area Factor**	0.965
(b)	**Sum of Age Factor**	8.988
(h) = (e) * (f) * (g) * (b)	**Example Only's Monthly Premium**	$5,918.14

Employee Rates by Tier

Tier	(i) Tier Factor	(h) / (d) * (i) Rate by Tier
Employee Only	1.00	$1,011.65
Employee + Spouse	2.00	$2,023.30
Employee + Children	1.85	$1,871.55
Employee + Family	2.85	$2,883.20

Notes:

1. Composite premium is calculated at the beginning of the plan year and does not change during that plan year.
2. Per Federal Rating Rule, for any one family, no more than three oldest covered dependent children under age 21 is considered in determining the aggregate premiu

FORM NUMBERS AND PLAN INFORMATION
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

The following policy form numbers and plans are affected by this rate filing:

Plan Name	HIOS Standard Component ID	Policy Form Number	Metal Level	Actuarial Value	Exchange Status
UnitedHealthcare Standard Silver	90175OR0010010	POL27.I.2018.SG.OR.UHIC	Silver	71.9%	Offered outside Exchange only
UnitedHealthcare Standard Bronze	90175OR0010013	POL27.I.2018.SG.OR.UHIC	Bronze	64.6%	Offered outside Exchange only
UHC NexusACO OAP Silver 3500	90175OR0090072	POL27.I.2018.SG.OR.UHIC	Silver	72.0%	Offered outside Exchange only
UHC NexusACO OAP Platinum 250	90175OR0090044	POL27.I.2018.SG.OR.UHIC	Platinum	88.7%	Offered outside Exchange only
UHC NexusACO OAP Gold 500-1	90175OR0090046	POL27.I.2018.SG.OR.UHIC	Gold	80.0%	Offered outside Exchange only
UHC NexusACO OAP Gold 500-2	90175OR0090075	POL27.I.2018.SG.OR.UHIC	Gold	81.2%	Offered outside Exchange only
UHC NexusACO OAP Gold 800	90175OR0090068	POL27.I.2018.SG.OR.UHIC	Gold	79.3%	Offered outside Exchange only
UHC NexusACO OAP Gold 1000	90175OR0090047	POL27.I.2018.SG.OR.UHIC	Gold	79.2%	Offered outside Exchange only
UHC NexusACO OAP Gold 1500	90175OR0090048	POL27.I.2018.SG.OR.UHIC	Gold	78.4%	Offered outside Exchange only
UHC NexusACO OAP Gold 2000	90175OR0090049	POL27.I.2018.SG.OR.UHIC	Gold	78.1%	Offered outside Exchange only
UHC NexusACO OAP Gold 2500	90175OR0090050	POL27.I.2018.SG.OR.UHIC	Gold	78.4%	Offered outside Exchange only
UHC NexusACO OAP Silver 3750	90175OR0090069	POL27.I.2018.SG.OR.UHIC	Silver	71.5%	Offered outside Exchange only
UHC NexusACO OAP Silver 5000	90175OR0090070	POL27.I.2018.SG.OR.UHIC	Silver	71.2%	Offered outside Exchange only
UHC NexusACO OAP Silver 5500	90175OR0090071	POL27.I.2018.SG.OR.UHIC	Silver	70.4%	Offered outside Exchange only
UHC NexusACO OAP Silver 4000	90175OR0090077	POL27.I.2018.SG.OR.UHIC	Silver	71.2%	Offered outside Exchange only
UHC NexusACO OAP HSA Gold 1750	90175OR0090057	POL27.I.2018.SG.OR.UHIC	Gold	78.3%	Offered outside Exchange only
UHC NexusACO OAP HSA Silver 5000	90175OR0090074	POL27.I.2018.SG.OR.UHIC	Silver	69.2%	Offered outside Exchange only
UHC NexusACO OAP HSA Bronze 7000	90175OR0090059	POL27.I.2018.SG.OR.UHIC	Bronze	64.7%	Offered outside Exchange only
UHC NexusACO OAP HSA Silver 4000	90175OR0090078	POL27.I.2018.SG.OR.UHIC	Silver	69.4%	Offered outside Exchange only
UHC NexusACO OAP HSA Silver 3500	90175OR0090079	POL27.I.2018.SG.OR.UHIC	Silver	72.0%	Offered outside Exchange only

SERFF Tracking #:	*UHLC-135145070*	***State Tracking #:***	*UHLC-135145070*	***Company Tracking #:***	*UHIC OR INS 20270401*

State:	*Oregon*	***Filing Company:***	*UnitedHealthcare Insurance Company*
TOI/Sub-TOI:	*H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*		
Product Name:	*UHIC OR INS 20270401*		
Project Name/Number:	*UHIC OR INS 20270401/UHIC OR INS 20270401*		

URRT

State Determination

Review Status:	Incomplete

SERFF Tracking #:	*UHLC-135145070*	***State Tracking #:***	*UHLC-135145070*	***Company Tracking #:***	*UHIC OR INS 20270401*

State:	*Oregon*	***Filing Company:***	*UnitedHealthcare Insurance Company*
TOI/Sub-TOI:	*H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*		
Product Name:	*UHIC OR INS 20270401*		
Project Name/Number:	*UHIC OR INS 20270401/UHIC OR INS 20270401*		

URRT Items

Item Name	Attachment(s)
Actuarial Memorandum	*2027Q2_SG_Part_III_Actuarial_Memo_UHIC.pdf*
Actuarial Memorandum - Redacted	*2027Q2_SG_Part_III_Actuarial_Memo_UHIC_Redacted.pdf*
Consumer Justification Narrative	*2027Q2_SG_Part_II_Consumer_Justification_UHIC.pdf*

Federal Rate Filing Justification Part III
Actuarial Memorandum and Certification

UnitedHealthcare Insurance Company

State of Oregon Rate Review

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Section 1: Purpose

The following is a rate filing prepared by UnitedHealthcare Insurance Company (UHIC). This filing has been prepared to provide the necessary information required by the Department of Health and Human Services and the state of Oregon. The purpose of this memorandum is to provide information relevant to the Federal Part I Unified Rate Review Template (URRT).

This filing establishes rates for non-grandfathered, PPACA-compliant small group health benefit plans sold in Oregon with effective dates in the second through fourth quarters of 2027 (Q2–Q4). This filing reflects a rate increase. The rates and supporting information in this submission are based on current federal regulations and guidance from the Department of Health and Human Services (HHS). Revisions to this filing may be necessary if those regulations change or HHS issues updated guidance.

This memorandum is intended solely for the information of and use by the Department of Health and Human Services and the Oregon Division of Financial Regulation. It will demonstrate compliance with state and federal laws and regulations related to the development of the index rate and allowable rating factors and is not intended to be used for any other purpose.

Section 2: General Information

Company Identifying Information

Company Legal Name:	UnitedHealthcare Insurance Company
State:	Oregon
HIOS Issuer ID:	90175
Market:	Small Business, 1-50
Proposed Effective Date:	April 1, 2027

Primary Contact Information

Name:	Rong Wu, FSA, MAAA
Telephone Number:	714-226-4146
Email Address:	rong.wu@uhc.com

Section 3: Proposed Rate Changes

UnitedHealthcare Insurance Company is proposing revised rating factors for its small group products, effective April 1, 2027, and is introducing new plans. Combining the approved Q1 2027 rates with the proposed Q2 2027 rates, the average rate change across all four quarters of 2027 is 24.5%.

The primary drivers of the proposed rate changes are the following:

- Changes in medical service costs
  - Increasing Cost of Medical Services – Annual increases in reimbursement rates to health care providers – such as hospitals, doctors and pharmaceutical companies.
  - Increased Utilization – The number of office visits and other services continues to grow. In addition, total health care spending will vary by the intensity of care and/or use of different types of health services. Patients who are sicker generally have a higher intensity of health care utilization. The price of care can be affected by the use of expensive procedures such as surgery vs. simply monitoring or providing medications.
  - Higher Costs from Deductible Leveraging – Health care costs continue to rise every year. If deductibles and copayments remain the same, a greater percentage of health care costs need to be covered by health insurance premiums each year.
  - Cost shifting from the public to the private sector – Reimbursements from the Center for Medicare and Medicaid Services (CMS) to hospitals do not generally cover all of the cost of care. The cost difference is

being shifted to private health plans. Hospitals typically make up this reimbursement shortfall by charging private health plans more.
    - Impact of New Technology – Improvements to medical technology and clinical practice often result in the use of more expensive services, leading to increased health care spending and utilization.
- Administrative costs and anticipated profit
    - UnitedHealthcare works to directly control administrative expenses by adopting better processes and technology and through the development of programs and innovations that make health care more affordable. We have led the marketplace by introducing key innovations that make health care services more accessible and affordable for customers, improve the quality and coordination of health care services, and help individuals and their physicians make more informed health care decisions.
    - Additionally, UnitedHealthcare indirectly controls medical cost payments by using appropriate payment structures with providers and facilities. UnitedHealthcare's goal is to control costs, maximize efficiency, and work closely with physicians and providers to obtain the best value and coverage.
    - State and/or Federal government imposed taxation and fees are additional significant factors that impact health care spending. These fees include ACA taxes and fees which have increased health insurance costs and need to be reflected in premium.
- Changes that vary by plan
    - All plan relativity factors have been updated to reflect UnitedHealthcare's most recent pricing model.
    - The impact of any changes to plans that have occurred due to uniform modification are also reflected in the updated plan relativity factors. Please see the "Plan Adjusted Index Rate" section of the memorandum for more detail on these changes.

We refined the medical and pharmacy plan price relativities to reflect the most recent pricing methodology and pricing models. The methodology is based on UnitedHealthcare nationwide experience data, which contains utilization frequencies and unit costs by service category, in addition to claim distributions and adjustment factors for a large number of plan design variables. Benefit design parameters such as deductibles, coinsurance, copays, out-of-pocket maximums, etc. were input for each plan. The expected paid-to-allowed relativities and expected utilization differences due to differences in cost sharing for each plan are then used to develop the plan factors for each benefit plan. All benefit plans are priced consistently with each other, with the rates differing only by the estimated value of the benefits and the expected utilization differences due to differences in cost sharing. The utilization differences do not reflect differences due to health status. The net impact of all changes by plan can be found in Worksheet 2, Section I of the Unified Rate Review Template.

Significant factors deriving the proposed rate changes are discussed in further detail in Section 6 (*Projection Factors*) and Section 7 (*Credibility Manual Rate Development*) of this memorandum.

Section 4: Experience and Current Period Premium, Claims and Enrollment

Paid Through Date

The experience period is July 1, 2025 to June 30, 2026, with claims paid through September 30, 2026.

Current Date

The current enrollment and premium is reported as of September 30, 2026.

Allowed and Incurred Claims Incurred During the Experience Period

Claims Description	Allowed Claims	Incurred Claims
Claims Paid as of March 31, 2026	$62,719,827	$52,023,399
Claims Incurred but Not Paid as of March 31, 2026	$776,606	$652,202
Completed Claims as of March 31, 2026	$63,496,433	$52,675,601

The claims data was available directly from company claims records.

Support for estimate of incurred but not paid claims

Historical claims are categorized both by the month in which they were incurred and the month in which they were adjudicated. For incurral months with sufficient adjudicated claims experience, incurred claims are estimated by applying completion factors derived from the historical claims. Adjustments are made based on specific knowledge of the entity (e.g. catastrophic claims, pended claims, etc.) For incurral months where adjudicated claim experience is not sufficient to rely on completion factors, a PMPM is used to estimate incurred claims. PMPM estimates are based on expected claim seasonality patterns, monthly calendar days and work days, emerging claim trends, and other factors. The same completion factors are applied to both incurred and allowed claims amounts.

Experience Period Risk Adjustment and Reinsurance Adjustments (PMPMs)

Our experience period risk adjustment transfer PMPM is estimated using the data provided to UnitedHealthcare as a result of our participation in a study done by a large, independent actuarial consulting firm. Based on the results of that study, we expect the risk level of the membership insured by UnitedHealthcare Insurance Company to be lower than the market. This results in an estimated adjustment payment of $20.30 PMPM or 3.3% of premium. UHIC expects to pay 0.58% of premium as high-cost risk pool charges. Therefore, the overall risk adjustment transfer payment for the experience period is $2,210,892 = (56,676,755 x 3.9%).

Experience Period Index Rates

Experience Period Index Rates are defined as the allowed claims PMPM for Essential Health Benefits during the Experience Period. With the breakout of the service level EHB claims, the information provided reflects a reasonable estimate of the EHBs.

Section 5: Benefit Categories

Claims were assigned to each of the benefit categories based on where services were administered and the types of medical services rendered. The benefit categories were defined by our claims department using standard industry definitions.

Inpatient Hospital
Includes non-capitated facility services for medical, surgical, maternity, mental health and substance abuse, skilled nursing, and other services provided in an inpatient facility setting and billed by the facility.

Outpatient Hospital
Includes non-capitated facility services for surgical, emergency room, laboratory, radiology, therapeutic, observation, and other services provided in an outpatient facility setting and billed by the facility.

Professional
Includes non-capitated primary care, specialist care, therapeutic, the professional component of laboratory and radiology, and other professional services, other than hospital based professionals whose payments are included in facility fees.

Other Medical
Includes non-capitated ambulatory, home health care, durable medical equipment, prosthetics, supplies, vision exams, dental services and other services.

Capitation
Includes all services provided under one or more capitated agreements.

Prescription Drug
Includes drugs dispensed by a pharmacy. This amount is net of rebates received from drug manufacturers.

Section 6: Projection Factors

Trend

Twenty-two months of annual trend were applied to the experience period claims to project them to the 2027 Q2–Q4 rating period. Our most recent analysis indicates an average annual trend of 16.2% in Oregon for calendar years 2026 through 2028. The table below shows the components of each trend factor. Please note that, due to URRT template constraints, the experience is trended by 24 months in the URRT, which is two months more than the 22 months that apply. To remove the two additional months of trend, an offsetting adjustment is included in the "Other" adjustment in the URRT, as described under Other Adjustments in this section.

Trend Components	Average Annual Trend for 2026 & 2027 & 2028
Unit Cost	6.6%
Utilization	9.0%
Total	16.2%

UnitedHealthcare Insurance Company develops forward-looking medical expense estimates based on a number of considerations. In general, recent/emerging claims experience is reviewed at the market level for several broad medical expense categories (inpatient, professional, pharmacy, etc.), with utilization, unit cost, and benefit leveraging identified for each category. Future trends are developed based on a projection of each component.

Utilization rates by category are measured and projected. Forward looking utilization levels are developed based on emerging market level data, supplemented by regional and/or national level utilization data. Macro-economic data is often used to develop assumptions regarding directional changes in national health care consumption rates. UnitedHealthcare uses same store analysis to reflect utilization.

Market-level unit cost projections are developed based on evaluations of current and anticipated provider contract economics, as well as consideration to both current and expected changes in non-contracted provider cost exposure. Unit cost projections also consider the estimated cost impact of new technologies, service availability/mandates, or other factors that might influence the mix of procedures. Unit cost is based on our contractual changes with providers.

In addition, market-level healthcare affordability activities that are expected to impact forward-looking medical costs are recognized. Depending on the nature of individual initiatives, the impact may be recognized in one or more of the component cost items discussed above. Only incremental activities are recognized for this purpose in the expected trend impact for any particular period.

Please note that the 16.2% trend is the allowed trend without leveraging. With leveraging of 1.2%, the net trend is 17.6% (1.162*1.012-1).

Demographic Shift

No changes were assumed in the demographics of the covered population. The Oregon state-specific age factors are utilized in this filing.

Plan Design Changes

Cost sharing was changed on some plans in order to maintain AV Metal compliance. This impacted plan rating factors but did not impact projected allowed claims.

Other Adjustments

The total "Other" adjustment factor included in the URRT is 0.991. There are three components of this, as described below:

- Two-month trend offset: Because premium rates are set on a quarterly basis, rates remain the same for all groups with effective dates within a quarter, while claims continue to increase at their normal pace throughout the quarter. To align the rates with the projected claims, the experience period claims are trended by one additional month, for a total of 22 months rather than 21 months. Because the URRT trends the experience by 24 months, an adjustment factor of 0.9753, or $1/1.162^{(2/12)}$, is included in the "Other" category to remove the two excess months of trend.
- Catastrophic claims adjustment: The experience period claims are adjusted for catastrophic claims. Large catastrophic claims were removed and a standard charge has been applied for pooling these risks across all groups. An adjustment factor of 1.0115 is included in the "Other" category.
- To account for uncertainty regarding price changes by manufacturers due to economic policy changes and/or the onshoring of manufacturing and the impact on total medical costs, most notably on pharmaceuticals, a total claims impact of 0.5% is built into the initially submitted rate filing.

Therefore, the total "Other" adjustment can be derived as 0.9753 x 1.0115 x 1.005 = 0.991.

Section 7: Credibility Manual Rate Development

Source and Appropriateness of Data Used

The experience used in the development of our premium rates for small employer group business in Oregon contains approximately 92,720 member months. For the rates development purposes, we regard it to be fully credible.

Section 8: Credibility of Experience

Since there were 92,720 member month in the 7/1/2025 – 6/30/2028 base period, we assigned 100% credibility to the experience.

Section 9: Development of Projected Index Rate

The experience period index rate is $673.01 PMPM. The projected index rate is $901.01 PMPM for the April 1, 2027 effective date and represents the estimated total allowed claims PMPM for Essential Health Benefits (EHB) in the projection period. Please refer to URRT Part I, Worksheet 1 for the development of the projected index rate.

Section 10: Development of the Market-wide Adjusted Index Rate

Reinsurance

There is no reinsurance program in force for this business, and as a result there are no reinsurance recoveries to report.

Risk Adjustment Payment/Charge

UnitedHealthcare Insurance Company anticipates being below the market risk level in the State of Oregon for the 2027 plan year. Therefore, the expected risk adjustment PMPM is -$29.92.

The table below shows the final calculations for the Market Adjusted Index Rate.

	Components	PMPM
a	Index Rate	$901.01
b	Risk Adjustment	-$29.92
c	Reinsurance	$0.00
d	Exchange Fee	$0.00
=a-b-c-d	**Market Adjusted Index Rate**	**$930.93**

Section 11: Plan Adjusted Index Rate

Actuarial Value and Cost Sharing Adjustment

UnitedHealthcare has a proprietary pricing model that was used in developing the actuarial value and cost sharing adjustment for each plan. The model calculates plan relativity factors for medical and pharmacy benefits.

Historical UnitedHealthcare experience was used to develop the actuarial value and cost sharing adjustment.

Provider network, delivery system and utilization management adjustment

The network adjustments for different networks are applied under this.

Benefits in Addition to EHBs

For all plans, the adjustment factor for this is 1.0.

Distribution and Administrative Costs

Distribution and administrative costs include premium tax, risk adjustment user fees, SG&A, quality improvements, federal income tax, and after-tax income.

Administrative Expense Load

The administrative expense load is a long-term estimate of administrative expenses, including selling expenses and general administrative expenses.

We anticipate that the 2027 Q2-Q4 administrative expenses to be 11.77% of premium. The anticipated administrative expenses are derived from calendar year 2027 budget, as provided by Finance.

Profit and Risk Margin

The profit and risk margin are shown in Worksheet 2, Section 3 of the URRT.

The after-tax profit and risk load is 2.53%. This is based on a pre-tax profit margin of 3.2% and a 21% federal income tax rate. The after-tax profit and risk load is derived as 3.2%*(1-21%) = 2.53%.

Taxes and Fees

Taxes and fees are expected to be 2.32% and include premium tax, exchange fees (if any), risk adjustment user fees, and federal income tax. The following is a breakdown of the taxes and fees.

Premium Tax	1.58%
Exchange User Fee	0.00%
Risk Adjustment User Fee	0.03%
PORI Fees	0.04%
Federal Income Tax	0.67%

Plan Adjusted Index Rates Calculations

The table below shows the PAIR calculations. Please note that these PAIR will not match exactly to that in URRT, Worksheet 2 because of the rounding constraint included in URRT.

					(a)	(b)	(c)	(d)	(e) = (a) x (b) x (c) x (d)
SCID	Marketing Name	Metal Level	Min AV	Max AV	Market Adjusted Index Rate	Plan Factor	Network Adjustment	Admin Adj Factor	Plan Adjusted Index Rate
Choice Plus 001									
90175OR0010010	UnitedHealthcare Standard Silver	Silver	71.9%	71.9%	$930.93	0.738	1.132	1.170	$909.98
90175OR0010013	UnitedHealthcare Standard Bronze	Bronze	64.6%	64.6%	$930.93	0.693	1.132	1.170	$854.59
Choice Plus 009									
90175OR0090044	UHC NexusACO OAP Platinum 250	Platinum	88.7%	88.7%	$930.93	0.968	0.999	1.224	$1,101.19
90175OR0090046	UHC NexusACO OAP Gold 500-1	Gold	80.0%	80.0%	$930.93	0.855	0.999	1.199	$953.43
90175OR0090047	UHC NexusACO OAP Gold 1000	Gold	79.2%	79.2%	$930.93	0.842	0.999	1.199	$939.17
90175OR0090048	UHC NexusACO OAP Gold 1500	Gold	78.4%	78.4%	$930.93	0.829	0.999	1.199	$924.41
90175OR0090049	UHC NexusACO OAP Gold 2000	Gold	78.1%	78.1%	$930.93	0.826	0.999	1.199	$921.09
90175OR0090050	UHC NexusACO OAP Gold 2500	Gold	78.4%	78.4%	$930.93	0.821	0.999	1.199	$915.29
90175OR0090057	UHC NexusACO OAP HSA Gold 1750	Gold	78.3%	81.7%	$930.93	0.861	0.999	1.199	$960.40
90175OR0090059	UHC NexusACO OAP HSA Bronze 7000	Bronze	64.7%	64.7%	$930.93	0.693	0.999	1.199	$772.33
90175OR0090068	UHC NexusACO OAP Gold 800	Gold	79.3%	79.3%	$930.93	0.845	0.999	1.199	$942.65
90175OR0090069	UHC NexusACO OAP Silver 3750	Silver	71.5%	71.5%	$930.93	0.750	0.999	1.199	$836.84
90175OR0090070	UHC NexusACO OAP Silver 5000	Silver	71.2%	71.2%	$930.93	0.743	0.999	1.199	$828.05
90175OR0090071	UHC NexusACO OAP Silver 5500	Silver	70.4%	70.4%	$930.93	0.733	0.999	1.199	$816.94
90175OR0090072	UHC NexusACO OAP Silver 3500	Silver	72.0%	72.0%	$930.93	0.754	0.999	1.199	$840.99
90175OR0090074	UHC NexusACO OAP HSA Silver 5000	Silver	69.2%	71.8%	$930.93	0.756	0.999	1.199	$842.98
90175OR0090075	UHC NexusACO OAP Gold 500-2	Gold	81.2%	81.2%	$930.93	0.867	0.999	1.199	$966.53
90175OR0090077	UHC NexusACO OAP Silver 4000	Silver	71.2%	71.2%	$930.93	0.747	0.999	1.199	$832.53
90175OR0090078	UHC NexusACO OAP HSA Silver 4000	Silver	69.4%	72.0%	$930.93	0.750	0.999	1.199	$836.84
90175OR0090079	UHC NexusACO OAP HSA Silver 3500	Silver	72.0%	72.0%	$930.93	0.794	0.999	1.199	$885.27

Section 12: Calibration

Plan Adjusted Index Rates need to be calibrated to apply the allowable rating factors for age and geography to calculate the Consumer Adjusted Premium Rates. Calibration factors are applied uniformly to all plans.

Age Calibration

The weighted average age factor was determined using the Oregon state-specific age curve and projected member-months distribution by age.

The average age factor of 1.353 was used to calibrate the Plan Adjusted Index Rate to the Calibrated Plan Adjusted Index Rate for the age component. For detailed calculations, please see Appendix A: Calculation of the Average Age Factor.

Geographic Calibration

The average geographic factor was determined based on the projected member distribution by HHS-defined geographic rating area, along with the proposed 2027 geographic factors.

The average geographic factor of 0.986 was used to calibrate the Plan Adjusted Index Rate to the Calibrated Plan Adjusted Index Rate for the geographic factor component.

For detailed calculations, please see Appendix B: Calculation of the Average Geographic Factor.

Tobacco Calibration

Tobacco factors are not used in the rating of these products, and no calibration is needed.

Calibrated Plan Adjusted Index Rates (CPAIR) Calculations

Calibrating the plan adjusted index rate to the age curve and geographic distribution results in the calibrated plan adjusted index rate for each plan. The calibrated plan adjusted index rate represents the preliminary premium rate charged to an individual before applying the consumer specific rating adjustments for age and area.

The table below shows the CPAIR calculations. Please note that these CPAIR will not match exactly to that in URRT, Worksheet 2 because of the rounding constraint included in URRT.

		(a)	(b)	(c)	(d)=a/b/c
SCID	**Marketing Name**	**Plan Adjusted Index Rate**	**Average Area Factor**	**Average Age Factor**	**Calibrated Plan Adjusted Index Rate**
Choice Plus 001					
90175OR0010010	UnitedHealthcare Standard Silver	$909.98	0.986	1.353	$682.40
90175OR0010013	UnitedHealthcare Standard Bronze	$854.59	0.986	1.353	$640.86
Choice Plus 009					
90175OR0090044	UHC NexusACO OAP Platinum 250	$1,101.19	0.986	1.353	$825.80
90175OR0090046	UHC NexusACO OAP Gold 500-1	$953.43	0.986	1.353	$714.99
90175OR0090047	UHC NexusACO OAP Gold 1000	$939.17	0.986	1.353	$704.29
90175OR0090048	UHC NexusACO OAP Gold 1500	$924.41	0.986	1.353	$693.22
90175OR0090049	UHC NexusACO OAP Gold 2000	$921.09	0.986	1.353	$690.73
90175OR0090050	UHC NexusACO OAP Gold 2500	$915.29	0.986	1.353	$686.38
90175OR0090057	UHC NexusACO OAP HSA Gold 1750	$960.40	0.986	1.353	$720.21
90175OR0090059	UHC NexusACO OAP HSA Bronze 7000	$772.33	0.986	1.353	$579.18
90175OR0090068	UHC NexusACO OAP Gold 800	$942.65	0.986	1.353	$706.90
90175OR0090069	UHC NexusACO OAP Silver 3750	$836.84	0.986	1.353	$627.56
90175OR0090070	UHC NexusACO OAP Silver 5000	$828.05	0.986	1.353	$620.97
90175OR0090071	UHC NexusACO OAP Silver 5500	$816.94	0.986	1.353	$612.63
90175OR0090072	UHC NexusACO OAP Silver 3500	$840.99	0.986	1.353	$630.67
90175OR0090074	UHC NexusACO OAP HSA Silver 5000	$842.98	0.986	1.353	$632.16
90175OR0090075	UHC NexusACO OAP Gold 500-2	$966.53	0.986	1.353	$724.81
90175OR0090077	UHC NexusACO OAP Silver 4000	$832.53	0.986	1.353	$624.32
90175OR0090078	UHC NexusACO OAP HSA Silver 4000	$836.84	0.986	1.353	$627.56
90175OR0090079	UHC NexusACO OAP HSA Silver 3500	$885.27	0.986	1.353	$663.87

Section 13: Consumer Adjusted Premium Rate Development

The Consumer Adjusted Premium Rate is the plan-specific rate for age 21 and rating area 1. The resulting Calibrated Plan Adjusted Index Rate was multiplied by the age factor of 1.000 for age 21 and by geographic factor of 0.9649 for rating area 1 to establish the Consumer Adjusted Premium Rate.

UHIC does not utilize tobacco status as a rating factor. The calculations of Consumer Adjusted Premium Rates are shown below:

		(a)	(b)	(c)	(d)=a/b/c
SCID	**Marketing Name**	**Calibrated Plan Adjusted Index Rate**	**Rating Area 1 Factor**	**Age Factor for 21**	**Adjusted Premium Rate**
Choice Plus 001					
90175OR0010010	UnitedHealthcare Standard Silver	$682.40	0.965	1.000	$658.45
90175OR0010013	UnitedHealthcare Standard Bronze	$640.86	0.965	1.000	$618.37
Choice Plus 009					
90175OR0090044	UHC NexusACO OAP Platinum 250	$825.80	0.965	1.000	$796.81
90175OR0090046	UHC NexusACO OAP Gold 500-1	$714.99	0.965	1.000	$689.89
90175OR0090047	UHC NexusACO OAP Gold 1000	$704.29	0.965	1.000	$679.57
90175OR0090048	UHC NexusACO OAP Gold 1500	$693.22	0.965	1.000	$668.89
90175OR0090049	UHC NexusACO OAP Gold 2000	$690.73	0.965	1.000	$666.49
90175OR0090050	UHC NexusACO OAP Gold 2500	$686.38	0.965	1.000	$662.29
90175OR0090057	UHC NexusACO OAP HSA Gold 1750	$720.21	0.965	1.000	$694.93
90175OR0090059	UHC NexusACO OAP HSA Bronze 7000	$579.18	0.965	1.000	$558.85
90175OR0090068	UHC NexusACO OAP Gold 800	$706.90	0.965	1.000	$682.09
90175OR0090069	UHC NexusACO OAP Silver 3750	$627.56	0.965	1.000	$605.53
90175OR0090070	UHC NexusACO OAP Silver 5000	$620.97	0.965	1.000	$599.17
90175OR0090071	UHC NexusACO OAP Silver 5500	$612.63	0.965	1.000	$591.13
90175OR0090072	UHC NexusACO OAP Silver 3500	$630.67	0.965	1.000	$608.53
90175OR0090074	UHC NexusACO OAP HSA Silver 5000	$632.16	0.965	1.000	$609.97
90175OR0090075	UHC NexusACO OAP Gold 500-2	$724.81	0.965	1.000	$699.37
90175OR0090077	UHC NexusACO OAP Silver 4000	$624.32	0.965	1.000	$602.41
90175OR0090078	UHC NexusACO OAP HSA Silver 4000	$627.56	0.965	1.000	$605.53
90175OR0090079	UHC NexusACO OAP HSA Silver 3500	$663.87	0.965	1.000	$640.57

Section 14: Projected Loss Ratio

The calculations below demonstrate that the projected loss ratio satisfies the minimum MLR requirement of 80%, using federally prescribed MLR methodology. Please note average PPACA fee incorporates risk adjustment user fees and PCORI fee only.

83.4%	Assumed percent of premium attributable to claims and reserves
0.3%	Quality Improvement Expenses
83.6%	Adjusted numerator
100.0%	Premium
0.0%	Premium Tax (Reinsurance)
-0.6%	Premium Tax
-1.6%	Payroll and Property Tax
-0.7%	Income Tax
-0.1%	PPACA Fees
97.1%	Adjusted denominator

MLR = 83.6% / 97.1% = 86.1%

Section 15: AV Metal Values

All AV Metal Values were based on the AV Calculator (AVC). Some plans were deemed to be unique plan designs that have benefits that deviate from the parameters of the AVC. Please see the UNIQUE PLAN DESIGN SUPPORTING DOCUMENTATION AND JUSTIFICATION document for detailed descriptions of the acceptable alternative methodologies that were used to calculate AV for unique plan designs.

Some plans within this portfolio have cost sharing features that differ between individual and family coverage (i.e., when two or more people are covered by the plan). For all plans, consistent with the Actuarial Value Calculator inputs, we have used only the cost sharing provisions applicable for individuals in the actuarial value calculation.

Section 16: Membership Projections

The projected member months for the rating period are 82,764. This projection is based on actual membership in the 1–50 small group ACA-compliant plans as of September 2026. As of that date, we had 6,895 members enrolled in ACA-compliant plans, and we assumed this membership would continue into 2027. Three plans are being discontinued, and the members enrolled in that plan are being mapped to a new plan. This results in 82,740 member months (6,895 × 12). In addition, we added three new plans to the 2027 portfolio. We project 12 member months for two of these new plans, while the third new plan receives membership mapped from the discontinued plan. Therefore, the total projected member months for the rating period are 82,764 (82,740 + 2 × 12).

Section 17: Terminated Plans and Products

All Single Risk Pool plans in the experience period are either renewing in the projection period or have been mapped to other renewing or new plans in the projection period. For 2026 in this filing, three plans from UnitedHealthcare Insurance Company and two plans from UnitedHealthcare of Oregon are being discontinued and mapped to 2027 UnitedHealthcare Insurance Company plans. The table below lists the plan mappings from 2026 to 2027:

2026 SCID	2026 to 2027 Mapping	2027 HIOS
37057OR0030001	Mapped	90175OR0010010
37057OR0030002	Mapped	90175OR0010013
90175OR0090073	Mapped	90175OR0090078
90175OR0010010	Renewed	90175OR0010010
90175OR0010013	Renewed	90175OR0010013
90175OR0090059	Renewed	90175OR0090059
90175OR0090043	Mapped	90175OR0090075
90175OR0090044	Renewed	90175OR0090044
90175OR0090045	Mapped	90175OR0090075
90175OR0090046	Renewed	90175OR0090046
90175OR0090068	Renewed	90175OR0090068
90175OR0090047	Renewed	90175OR0090047
90175OR0090048	Renewed	90175OR0090048
90175OR0090049	Renewed	90175OR0090049
90175OR0090050	Renewed	90175OR0090050
90175OR0090069	Renewed	90175OR0090069
90175OR0090070	Renewed	90175OR0090070
90175OR0090072	Renewed	90175OR0090072
90175OR0090071	Renewed	90175OR0090071
90175OR0090057	Renewed	90175OR0090057
90175OR0090074	Renewed	90175OR0090074
90175OR0090075	Renewed	90175OR0090075
	2027 New Plans	90175OR0090077
		90175OR0090078
		90175OR0090079

Section 18: Plan Type

All plans fall under the POS plan type.

Section 19: Reliance

Due to responsibility allocation, I have relied upon other individuals within the UnitedHealthcare organization to provide certain assumptions. Although I have performed a limited review of the information and have not found it to be unreasonable or inconsistent, I have not reviewed it in enough detail to fully judge the reasonableness of the information due to the substantial amount of additional time required. I have therefore relied upon the expertise of those individuals who have developed the assumptions, and providing the information required by Actuarial Standard of Practice 41, section 4.3. A list of reliance is included below.

UnitedHealthcare Finance Department

- Projected SG&A Assumption

UnitedHealthcare National Pricing Team

- Plan relativity modeling

UnitedHealthcare Healthcare Economics Department

- Projected Trend
- Claims reserves
- ACO/Premium Designated Provider Cost savings estimates
- Plan relativity modeling

Section 20: Actuarial Certification

I, Rong Wu, am an Associate Actuarial Director for UnitedHealthcare and a member of the American Academy of Actuaries. I meet the Academy's qualification standards for rendering statements of actuarial opinion with respect to the filing of rates for health insurance products.

To the best of my knowledge and judgment, I certify that:

- The projected index rate is:
  - In compliance with state and federal statutes and regulations related to the development of the index rate and allowable rating factors (such as 45 CFR 156.80 and 147.102),
  - Developed in compliance with the applicable Actuarial Standards of Practice,
  - Reasonable in relation to the benefits provided and population anticipated to be covered,
  - Neither excessive, deficient, nor unfairly discriminatory.

- The index rate and only the allowable modifiers as described in 45 CFR 156.80(d)(1) and 45 CRF 156.80(d)(2) were used to generate plan level rates.

- The geographic rating factors reflect only differences in the costs of delivery and do not include differences for population morbidity by geographic area.

- The AV calculator was used to determine the AV metal values shown in Worksheet 2 of the Part I Unified Rate Review Template for all plans. Some of our plan designs are not directly compatible with the AV calculator. The values were developed in accordance with generally accepted actuarial principles and methodologies. The unique plan design actuarial certification required by 45 CFR Part 156.135.

- The Part I Unified Rate Review Template does not demonstrate the process used by the issuer to develop their rates. Rather, it represents information required by federal regulation to be provided in support of the review of rate increases, for certification of qualified health plans for federally facilitated exchanges, and for certification that the index rate is developed in accordance with federal regulation and used consistently and only adjusted by the allowable modifiers.

Rong Wu

Rong Wu, FSA, MAAA
Associate Actuarial Director

10/29/2026
Date

Appendix A: Calculation of the Average Age Factor

Age	Demo Factor	Member Months	Estimated Member Distribution	Age	Demo Factor	Member Months	Estimated Member Distribution
0 - 20*	0.000	754	0.8%	42	1.325	2,187	2.4%
0 - 20	0.635	19,072	20.6%	43	1.357	2,184	2.4%
21	1.000	1,070	1.2%	44	1.397	1,972	2.1%
22	1.000	1,198	1.3%	45	1.444	2,079	2.2%
23	1.000	1,197	1.3%	46	1.500	2,001	2.2%
24	1.000	1,187	1.3%	47	1.563	1,830	2.0%
25	1.004	1,409	1.5%	48	1.635	1,707	1.8%
26	1.024	1,606	1.7%	49	1.706	1,662	1.8%
27	1.048	1,746	1.9%	50	1.786	1,506	1.6%
28	1.087	1,869	2.0%	51	1.865	1,542	1.7%
29	1.119	2,035	2.2%	52	1.952	1,439	1.6%
30	1.135	1,917	2.1%	53	2.040	1,387	1.5%
31	1.159	2,005	2.2%	54	2.135	1,510	1.6%
32	1.183	2,067	2.2%	55	2.230	1,475	1.6%
33	1.198	2,194	2.4%	56	2.333	1,436	1.5%
34	1.214	2,120	2.3%	57	2.437	1,268	1.4%
35	1.222	2,100	2.3%	58	2.548	1,076	1.2%
36	1.230	1,936	2.1%	59	2.603	1,004	1.1%
37	1.238	1,994	2.1%	60	2.714	925	1.0%
38	1.246	1,930	2.1%	61	2.810	980	1.1%
39	1.262	2,125	2.3%	62	2.873	949	1.0%
40	1.278	1,954	2.1%	63	2.952	838	0.9%
41	1.302	2,169	2.3%	64 and Older	3.000	2,169	2.3%
Total					1.353	92,780	100.0%

* Children under 21 are rated individually with a cap of the three oldest children within a family.

Appendix B: Calculation of the Average Geographic Factor

Rating Area	Estimated Member Distribution	1/1/2027 Proposed Factors
Area 1	77%	0.9649
Area 2	4%	1.0174
Area 3	6%	1.0157
Area 4	3%	1.0656
Area 5	5%	1.0438
Area 6	3%	1.1500
Area 7	2%	1.1720
Total	100%	0.9867

Federal Rate Filing Justification Part III
Actuarial Memorandum and Certification

UnitedHealthcare Insurance Company

State of Oregon Rate Review

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Section 1: Purpose

The following is a rate filing prepared by UnitedHealthcare Insurance Company (UHIC). This filing has been prepared to provide the necessary information required by the Department of Health and Human Services and the state of Oregon. The purpose of this memorandum is to provide information relevant to the Federal Part I Unified Rate Review Template (URRT).

This filing establishes rates for non-grandfathered, PPACA-compliant small group health benefit plans sold in Oregon with effective dates in the second through fourth quarters of 2027 (Q2–Q4). This filing reflects a rate increase. The rates and supporting information in this submission are based on current federal regulations and guidance from the Department of Health and Human Services (HHS). Revisions to this filing may be necessary if those regulations change or HHS issues updated guidance.

This memorandum is intended solely for the information of and use by the Department of Health and Human Services and the Oregon Division of Financial Regulation. It will demonstrate compliance with state and federal laws and regulations related to the development of the index rate and allowable rating factors and is not intended to be used for any other purpose.

Section 2: General Information

Company Identifying Information

Company Legal Name:	UnitedHealthcare Insurance Company
State:	Oregon
HIOS Issuer ID:	90175
Market:	Small Business, 1-50
Proposed Effective Date:	April 1, 2027

Primary Contact Information

Name:	Rong Wu, FSA, MAAA
Telephone Number:	714-226-4146
Email Address:	rong.wu@uhc.com

Section 3: Proposed Rate Changes

UnitedHealthcare Insurance Company is proposing revised rating factors for its small group products, effective April 1, 2027, and is introducing new plans. Combining the approved Q1 2027 rates with the proposed Q2 2027 rates, the average rate change across all four quarters of 2027 is 24.5%.

The primary drivers of the proposed rate changes are the following:

- Changes in medical service costs
  - Increasing Cost of Medical Services – Annual increases in reimbursement rates to health care providers – such as hospitals, doctors and pharmaceutical companies.
  - Increased Utilization – The number of office visits and other services continues to grow. In addition, total health care spending will vary by the intensity of care and/or use of different types of health services. Patients who are sicker generally have a higher intensity of health care utilization. The price of care can be affected by the use of expensive procedures such as surgery vs. simply monitoring or providing medications.
  - Higher Costs from Deductible Leveraging – Health care costs continue to rise every year. If deductibles and copayments remain the same, a greater percentage of health care costs need to be covered by health insurance premiums each year.
  - Cost shifting from the public to the private sector – Reimbursements from the Center for Medicare and Medicaid Services (CMS) to hospitals do not generally cover all of the cost of care. The cost difference is

being shifted to private health plans. Hospitals typically make up this reimbursement shortfall by charging private health plans more.
    - Impact of New Technology – Improvements to medical technology and clinical practice often result in the use of more expensive services, leading to increased health care spending and utilization.
- Administrative costs and anticipated profit
    - UnitedHealthcare works to directly control administrative expenses by adopting better processes and technology and through the development of programs and innovations that make health care more affordable. We have led the marketplace by introducing key innovations that make health care services more accessible and affordable for customers, improve the quality and coordination of health care services, and help individuals and their physicians make more informed health care decisions.
    - Additionally, UnitedHealthcare indirectly controls medical cost payments by using appropriate payment structures with providers and facilities. UnitedHealthcare's goal is to control costs, maximize efficiency, and work closely with physicians and providers to obtain the best value and coverage.
    - State and/or Federal government imposed taxation and fees are additional significant factors that impact health care spending. These fees include ACA taxes and fees which have increased health insurance costs and need to be reflected in premium.
- Changes that vary by plan
    - All plan relativity factors have been updated to reflect UnitedHealthcare's most recent pricing model.
    - The impact of any changes to plans that have occurred due to uniform modification are also reflected in the updated plan relativity factors. Please see the "Plan Adjusted Index Rate" section of the memorandum for more detail on these changes.

We refined the medical and pharmacy plan price relativities to reflect the most recent pricing methodology and pricing models. The methodology is based on UnitedHealthcare nationwide experience data, which contains utilization frequencies and unit costs by service category, in addition to claim distributions and adjustment factors for a large number of plan design variables. Benefit design parameters such as deductibles, coinsurance, copays, out-of-pocket maximums, etc. were input for each plan. The expected paid-to-allowed relativities and expected utilization differences due to differences in cost sharing for each plan are then used to develop the plan factors for each benefit plan. All benefit plans are priced consistently with each other, with the rates differing only by the estimated value of the benefits and the expected utilization differences due to differences in cost sharing. The utilization differences do not reflect differences due to health status. The net impact of all changes by plan can be found in Worksheet 2, Section I of the Unified Rate Review Template.

Significant factors deriving the proposed rate changes are discussed in further detail in Section 6 (*Projection Factors*) and Section 7 (*Credibility Manual Rate Development*) of this memorandum.

Section 4: Experience and Current Period Premium, Claims and Enrollment

Paid Through Date

The experience period is July 1, 2025 to June 30, 2026, with claims paid through September 30, 2026.

Current Date

The current enrollment and premium is reported as of September 30, 2026.

Allowed and Incurred Claims Incurred During the Experience Period

Claims Description	Allowed Claims	Incurred Claims
Claims Paid as of March 31, 2026	$62,719,827	$52,023,399
Claims Incurred but Not Paid as of March 31, 2026	$776,606	$652,202
Completed Claims as of March 31, 2026	$63,496,433	$52,675,601

The claims data was available directly from company claims records.

Support for estimate of incurred but not paid claims

Historical claims are categorized both by the month in which they were incurred and the month in which they were adjudicated. For incurral months with sufficient adjudicated claims experience, incurred claims are estimated by applying completion factors derived from the historical claims. Adjustments are made based on specific knowledge of the entity (e.g. catastrophic claims, pended claims, etc.) For incurral months where adjudicated claim experience is not sufficient to rely on completion factors, a PMPM is used to estimate incurred claims. PMPM estimates are based on expected claim seasonality patterns, monthly calendar days and work days, emerging claim trends, and other factors. The same completion factors are applied to both incurred and allowed claims amounts.

Experience Period Risk Adjustment and Reinsurance Adjustments (PMPMs)

Our experience period risk adjustment transfer PMPM is estimated using the data provided to UnitedHealthcare as a result of our participation in a study done by a large, independent actuarial consulting firm. Based on the results of that study, we expect the risk level of the membership insured by UnitedHealthcare Insurance Company to be lower than the market. This results in an estimated adjustment payment of $20.30 PMPM or 3.3% of premium. UHIC expects to pay 0.58% of premium as high-cost risk pool charges. Therefore, the overall risk adjustment transfer payment for the experience period is $2,210,892 = (56,676,755 x 3.9%).

Experience Period Index Rates

Experience Period Index Rates are defined as the allowed claims PMPM for Essential Health Benefits during the Experience Period. With the breakout of the service level EHB claims, the information provided reflects a reasonable estimate of the EHBs.

Section 5: Benefit Categories

Claims were assigned to each of the benefit categories based on where services were administered and the types of medical services rendered. The benefit categories were defined by our claims department using standard industry definitions.

Inpatient Hospital
Includes non-capitated facility services for medical, surgical, maternity, mental health and substance abuse, skilled nursing, and other services provided in an inpatient facility setting and billed by the facility.

Outpatient Hospital
Includes non-capitated facility services for surgical, emergency room, laboratory, radiology, therapeutic, observation, and other services provided in an outpatient facility setting and billed by the facility.

Professional
Includes non-capitated primary care, specialist care, therapeutic, the professional component of laboratory and radiology, and other professional services, other than hospital based professionals whose payments are included in facility fees.

Other Medical
Includes non-capitated ambulatory, home health care, durable medical equipment, prosthetics, supplies, vision exams, dental services and other services.

Capitation
Includes all services provided under one or more capitated agreements.

Prescription Drug
Includes drugs dispensed by a pharmacy. This amount is net of rebates received from drug manufacturers.

Section 6: Projection Factors

Trend

Twenty-two months of annual trend were applied to the experience period claims to project them to the 2027 Q2–Q4 rating period. Our most recent analysis indicates an average annual trend of 16.2% in Oregon for calendar years 2026 through 2028. The table below shows the components of each trend factor. Please note that, due to URRT template constraints, the experience is trended by 24 months in the URRT, which is two months more than the 22 months that apply. To remove the two additional months of trend, an offsetting adjustment is included in the "Other" adjustment in the URRT, as described under Other Adjustments in this section.

Trend Components	Average Annual Trend for 2026 & 2027 & 2028
Unit Cost	6.6%
Utilization	9.0%
Total	16.2%

UnitedHealthcare Insurance Company develops forward-looking medical expense estimates based on a number of considerations. In general, recent/emerging claims experience is reviewed at the market level for several broad medical expense categories (inpatient, professional, pharmacy, etc.), with utilization, unit cost, and benefit leveraging identified for each category. Future trends are developed based on a projection of each component.

Utilization rates by category are measured and projected. Forward looking utilization levels are developed based on emerging market level data, supplemented by regional and/or national level utilization data. Macro-economic data is often used to develop assumptions regarding directional changes in national health care consumption rates. UnitedHealthcare uses same store analysis to reflect utilization.

Market-level unit cost projections are developed based on evaluations of current and anticipated provider contract economics, as well as consideration to both current and expected changes in non-contracted provider cost exposure. Unit cost projections also consider the estimated cost impact of new technologies, service availability/mandates, or other factors that might influence the mix of procedures. Unit cost is based on our contractual changes with providers.

In addition, market-level healthcare affordability activities that are expected to impact forward-looking medical costs are recognized. Depending on the nature of individual initiatives, the impact may be recognized in one or more of the component cost items discussed above. Only incremental activities are recognized for this purpose in the expected trend impact for any particular period.

Please note that the 16.2% trend is the allowed trend without leveraging. With leveraging of 1.2%, the net trend is 17.6% (1.162*1.012-1).

Demographic Shift

No changes were assumed in the demographics of the covered population. The Oregon state-specific age factors are utilized in this filing.

Plan Design Changes

Cost sharing was changed on some plans in order to maintain AV Metal compliance. This impacted plan rating factors but did not impact projected allowed claims.

Other Adjustments

The total "Other" adjustment factor included in the URRT is 0.991. There are three components of this, as described below:

- Two-month trend offset: Because premium rates are set on a quarterly basis, rates remain the same for all groups with effective dates within a quarter, while claims continue to increase at their normal pace throughout the quarter. To align the rates with the projected claims, the experience period claims are trended by one additional month, for a total of 22 months rather than 21 months. Because the URRT trends the experience by 24 months, an adjustment factor of 0.9753, or $1/1.162^{(2/12)}$, is included in the "Other" category to remove the two excess months of trend.
- Catastrophic claims adjustment: The experience period claims are adjusted for catastrophic claims. Large catastrophic claims were removed and a standard charge has been applied for pooling these risks across all groups. An adjustment factor of 1.0115 is included in the "Other" category.
- To account for uncertainty regarding price changes by manufacturers due to economic policy changes and/or the onshoring of manufacturing and the impact on total medical costs, most notably on pharmaceuticals, a total claims impact of 0.5% is built into the initially submitted rate filing.

Therefore, the total "Other" adjustment can be derived as 0.9753 x 1.0115 x 1.005 = 0.991.

Section 7: Credibility Manual Rate Development

Source and Appropriateness of Data Used

The experience used in the development of our premium rates for small employer group business in Oregon contains approximately 92,720 member months. For the rates development purposes, we regard it to be fully credible.

Section 8: Credibility of Experience

Since there were 92,720 member month in the 7/1/2025 – 6/30/2028 base period, we assigned 100% credibility to the experience.

Section 9: Development of Projected Index Rate

The experience period index rate is $673.01 PMPM. The projected index rate is $901.01 PMPM for the April 1, 2027 effective date and represents the estimated total allowed claims PMPM for Essential Health Benefits (EHB) in the projection period. Please refer to URRT Part I, Worksheet 1 for the development of the projected index rate.

Section 10: Development of the Market-wide Adjusted Index Rate

Reinsurance

There is no reinsurance program in force for this business, and as a result there are no reinsurance recoveries to report.

Risk Adjustment Payment/Charge

UnitedHealthcare Insurance Company anticipates being below the market risk level in the State of Oregon for the 2027 plan year. Therefore, the expected risk adjustment PMPM is -$29.92.

The table below shows the final calculations for the Market Adjusted Index Rate.

	Components	PMPM
a	Index Rate	$901.01
b	Risk Adjustment	-$29.92
c	Reinsurance	$0.00
d	Exchange Fee	$0.00
=a-b-c-d	**Market Adjusted Index Rate**	**$930.93**

Section 11: Plan Adjusted Index Rate

Actuarial Value and Cost Sharing Adjustment

UnitedHealthcare has a proprietary pricing model that was used in developing the actuarial value and cost sharing adjustment for each plan. The model calculates plan relativity factors for medical and pharmacy benefits.

Historical UnitedHealthcare experience was used to develop the actuarial value and cost sharing adjustment.

Provider network, delivery system and utilization management adjustment

The network adjustments for different networks are applied under this.

Benefits in Addition to EHBs

For all plans, the adjustment factor for this is 1.0.

Distribution and Administrative Costs

Distribution and administrative costs include premium tax, risk adjustment user fees, SG&A, quality improvements, federal income tax, and after-tax income.

Administrative Expense Load

The administrative expense load is a long-term estimate of administrative expenses, including selling expenses and general administrative expenses.

We anticipate that the 2027 Q2-Q4 administrative expenses to be 11.77% of premium. The anticipated administrative expenses are derived from calendar year 2027 budget, as provided by Finance.

Profit and Risk Margin

The profit and risk margin are shown in Worksheet 2, Section 3 of the URRT.

The after-tax profit and risk load is 2.53%. This is based on a pre-tax profit margin of 3.2% and a 21% federal income tax rate. The after-tax profit and risk load is derived as 3.2%*(1-21%) = 2.53%.

Taxes and Fees

Taxes and fees are expected to be 2.32% and include premium tax, exchange fees (if any), risk adjustment user fees, and federal income tax. The following is a breakdown of the taxes and fees.

Premium Tax	1.58%
Exchange User Fee	0.00%
Risk Adjustment User Fee	0.03%
PORI Fees	0.04%
Federal Income Tax	0.67%

Plan Adjusted Index Rates Calculations

The table below shows the PAIR calculations. Please note that these PAIR will not match exactly to that in URRT, Worksheet 2 because of the rounding constraint included in URRT.

					(a)	(b)	(c)	(d)	(e) = (a) x (b) x (c) x (d)
SCID	Marketing Name	Metal Level	Min AV	Max AV	Market Adjusted Index Rate	Plan Factor	Network Adjustment	Admin Adj Factor	Plan Adjusted Index Rate
Choice Plus 001									
90175OR0010010	UnitedHealthcare Standard Silver	Silver	71.9%	71.9%	$930.93	0.738	1.132	1.170	$909.98
90175OR0010013	UnitedHealthcare Standard Bronze	Bronze	64.6%	64.6%	$930.93	0.693	1.132	1.170	$854.59
Choice Plus 009									
90175OR0090044	UHC NexusACO OAP Platinum 250	Platinum	88.7%	88.7%	$930.93	0.968	0.999	1.224	$1,101.19
90175OR0090046	UHC NexusACO OAP Gold 500-1	Gold	80.0%	80.0%	$930.93	0.855	0.999	1.199	$953.43
90175OR0090047	UHC NexusACO OAP Gold 1000	Gold	79.2%	79.2%	$930.93	0.842	0.999	1.199	$939.17
90175OR0090048	UHC NexusACO OAP Gold 1500	Gold	78.4%	78.4%	$930.93	0.829	0.999	1.199	$924.41
90175OR0090049	UHC NexusACO OAP Gold 2000	Gold	78.1%	78.1%	$930.93	0.826	0.999	1.199	$921.09
90175OR0090050	UHC NexusACO OAP Gold 2500	Gold	78.4%	78.4%	$930.93	0.821	0.999	1.199	$915.29
90175OR0090057	UHC NexusACO OAP HSA Gold 1750	Gold	78.3%	81.7%	$930.93	0.861	0.999	1.199	$960.40
90175OR0090059	UHC NexusACO OAP HSA Bronze 7000	Bronze	64.7%	64.7%	$930.93	0.693	0.999	1.199	$772.33
90175OR0090068	UHC NexusACO OAP Gold 800	Gold	79.3%	79.3%	$930.93	0.845	0.999	1.199	$942.65
90175OR0090069	UHC NexusACO OAP Silver 3750	Silver	71.5%	71.5%	$930.93	0.750	0.999	1.199	$836.84
90175OR0090070	UHC NexusACO OAP Silver 5000	Silver	71.2%	71.2%	$930.93	0.743	0.999	1.199	$828.05
90175OR0090071	UHC NexusACO OAP Silver 5500	Silver	70.4%	70.4%	$930.93	0.733	0.999	1.199	$816.94
90175OR0090072	UHC NexusACO OAP Silver 3500	Silver	72.0%	72.0%	$930.93	0.754	0.999	1.199	$840.99
90175OR0090074	UHC NexusACO OAP HSA Silver 5000	Silver	69.2%	71.8%	$930.93	0.756	0.999	1.199	$842.98
90175OR0090075	UHC NexusACO OAP Gold 500-2	Gold	81.2%	81.2%	$930.93	0.867	0.999	1.199	$966.53
90175OR0090077	UHC NexusACO OAP Silver 4000	Silver	71.2%	71.2%	$930.93	0.747	0.999	1.199	$832.53
90175OR0090078	UHC NexusACO OAP HSA Silver 4000	Silver	69.4%	72.0%	$930.93	0.750	0.999	1.199	$836.84
90175OR0090079	UHC NexusACO OAP HSA Silver 3500	Silver	72.0%	72.0%	$930.93	0.794	0.999	1.199	$885.27

Section 12: Calibration

Plan Adjusted Index Rates need to be calibrated to apply the allowable rating factors for age and geography to calculate the Consumer Adjusted Premium Rates. Calibration factors are applied uniformly to all plans.

Age Calibration

The weighted average age factor was determined using the Oregon state-specific age curve and projected member-months distribution by age.

The average age factor of 1.353 was used to calibrate the Plan Adjusted Index Rate to the Calibrated Plan Adjusted Index Rate for the age component. For detailed calculations, please see Appendix A: Calculation of the Average Age Factor.

Geographic Calibration

The average geographic factor was determined based on the projected member distribution by HHS-defined geographic rating area, along with the proposed 2027 geographic factors.

The average geographic factor of 0.986 was used to calibrate the Plan Adjusted Index Rate to the Calibrated Plan Adjusted Index Rate for the geographic factor component.

For detailed calculations, please see Appendix B: Calculation of the Average Geographic Factor.

Tobacco Calibration

Tobacco factors are not used in the rating of these products, and no calibration is needed.

Calibrated Plan Adjusted Index Rates (CPAIR) Calculations

Calibrating the plan adjusted index rate to the age curve and geographic distribution results in the calibrated plan adjusted index rate for each plan. The calibrated plan adjusted index rate represents the preliminary premium rate charged to an individual before applying the consumer specific rating adjustments for age and area.

The table below shows the CPAIR calculations. Please note that these CPAIR will not match exactly to that in URRT, Worksheet 2 because of the rounding constraint included in URRT.

		(a)	(b)	(c)	(d)=a/b/c
SCID	**Marketing Name**	**Plan Adjusted Index Rate**	**Average Area Factor**	**Average Age Factor**	**Calibrated Plan Adjusted Index Rate**
Choice Plus 001					
90175OR0010010	UnitedHealthcare Standard Silver	$909.98	0.986	1.353	$682.40
90175OR0010013	UnitedHealthcare Standard Bronze	$854.59	0.986	1.353	$640.86
Choice Plus 009					
90175OR0090044	UHC NexusACO OAP Platinum 250	$1,101.19	0.986	1.353	$825.80
90175OR0090046	UHC NexusACO OAP Gold 500-1	$953.43	0.986	1.353	$714.99
90175OR0090047	UHC NexusACO OAP Gold 1000	$939.17	0.986	1.353	$704.29
90175OR0090048	UHC NexusACO OAP Gold 1500	$924.41	0.986	1.353	$693.22
90175OR0090049	UHC NexusACO OAP Gold 2000	$921.09	0.986	1.353	$690.73
90175OR0090050	UHC NexusACO OAP Gold 2500	$915.29	0.986	1.353	$686.38
90175OR0090057	UHC NexusACO OAP HSA Gold 1750	$960.40	0.986	1.353	$720.21
90175OR0090059	UHC NexusACO OAP HSA Bronze 7000	$772.33	0.986	1.353	$579.18
90175OR0090068	UHC NexusACO OAP Gold 800	$942.65	0.986	1.353	$706.90
90175OR0090069	UHC NexusACO OAP Silver 3750	$836.84	0.986	1.353	$627.56
90175OR0090070	UHC NexusACO OAP Silver 5000	$828.05	0.986	1.353	$620.97
90175OR0090071	UHC NexusACO OAP Silver 5500	$816.94	0.986	1.353	$612.63
90175OR0090072	UHC NexusACO OAP Silver 3500	$840.99	0.986	1.353	$630.67
90175OR0090074	UHC NexusACO OAP HSA Silver 5000	$842.98	0.986	1.353	$632.16
90175OR0090075	UHC NexusACO OAP Gold 500-2	$966.53	0.986	1.353	$724.81
90175OR0090077	UHC NexusACO OAP Silver 4000	$832.53	0.986	1.353	$624.32
90175OR0090078	UHC NexusACO OAP HSA Silver 4000	$836.84	0.986	1.353	$627.56
90175OR0090079	UHC NexusACO OAP HSA Silver 3500	$885.27	0.986	1.353	$663.87

Section 13: Consumer Adjusted Premium Rate Development

The Consumer Adjusted Premium Rate is the plan-specific rate for age 21 and rating area 1. The resulting Calibrated Plan Adjusted Index Rate was multiplied by the age factor of 1.000 for age 21 and by geographic factor of 0.9649 for rating area 1 to establish the Consumer Adjusted Premium Rate.

UHIC does not utilize tobacco status as a rating factor. The calculations of Consumer Adjusted Premium Rates are shown below:

		(a)	(b)	(c)	(d)=a/b/c
SCID	**Marketing Name**	**Calibrated Plan Adjusted Index Rate**	**Rating Area 1 Factor**	**Age Factor for 21**	**Adjusted Premium Rate**
Choice Plus 001					
90175OR0010010	UnitedHealthcare Standard Silver	$682.40	0.965	1.000	$658.45
90175OR0010013	UnitedHealthcare Standard Bronze	$640.86	0.965	1.000	$618.37
Choice Plus 009					
90175OR0090044	UHC NexusACO OAP Platinum 250	$825.80	0.965	1.000	$796.81
90175OR0090046	UHC NexusACO OAP Gold 500-1	$714.99	0.965	1.000	$689.89
90175OR0090047	UHC NexusACO OAP Gold 1000	$704.29	0.965	1.000	$679.57
90175OR0090048	UHC NexusACO OAP Gold 1500	$693.22	0.965	1.000	$668.89
90175OR0090049	UHC NexusACO OAP Gold 2000	$690.73	0.965	1.000	$666.49
90175OR0090050	UHC NexusACO OAP Gold 2500	$686.38	0.965	1.000	$662.29
90175OR0090057	UHC NexusACO OAP HSA Gold 1750	$720.21	0.965	1.000	$694.93
90175OR0090059	UHC NexusACO OAP HSA Bronze 7000	$579.18	0.965	1.000	$558.85
90175OR0090068	UHC NexusACO OAP Gold 800	$706.90	0.965	1.000	$682.09
90175OR0090069	UHC NexusACO OAP Silver 3750	$627.56	0.965	1.000	$605.53
90175OR0090070	UHC NexusACO OAP Silver 5000	$620.97	0.965	1.000	$599.17
90175OR0090071	UHC NexusACO OAP Silver 5500	$612.63	0.965	1.000	$591.13
90175OR0090072	UHC NexusACO OAP Silver 3500	$630.67	0.965	1.000	$608.53
90175OR0090074	UHC NexusACO OAP HSA Silver 5000	$632.16	0.965	1.000	$609.97
90175OR0090075	UHC NexusACO OAP Gold 500-2	$724.81	0.965	1.000	$699.37
90175OR0090077	UHC NexusACO OAP Silver 4000	$624.32	0.965	1.000	$602.41
90175OR0090078	UHC NexusACO OAP HSA Silver 4000	$627.56	0.965	1.000	$605.53
90175OR0090079	UHC NexusACO OAP HSA Silver 3500	$663.87	0.965	1.000	$640.57

Section 14: Projected Loss Ratio

The calculations below demonstrate that the projected loss ratio satisfies the minimum MLR requirement of 80%, using federally prescribed MLR methodology. Please note average PPACA fee incorporates risk adjustment user fees and PCORI fee only.

83.4%	Assumed percent of premium attributable to claims and reserves
0.3%	Quality Improvement Expenses
83.6%	Adjusted numerator
100.0%	Premium
0.0%	Premium Tax (Reinsurance)
-0.6%	Premium Tax
-1.6%	Payroll and Property Tax
-0.7%	Income Tax
-0.1%	PPACA Fees
97.1%	Adjusted denominator

MLR = 83.6% / 97.1% = 86.1%

Section 15: AV Metal Values

All AV Metal Values were based on the AV Calculator (AVC). Some plans were deemed to be unique plan designs that have benefits that deviate from the parameters of the AVC. Please see the UNIQUE PLAN DESIGN SUPPORTING DOCUMENTATION AND JUSTIFICATION document for detailed descriptions of the acceptable alternative methodologies that were used to calculate AV for unique plan designs.

Some plans within this portfolio have cost sharing features that differ between individual and family coverage (i.e., when two or more people are covered by the plan). For all plans, consistent with the Actuarial Value Calculator inputs, we have used only the cost sharing provisions applicable for individuals in the actuarial value calculation.

Section 16: Membership Projections

The projected member months for the rating period are 82,764. This projection is based on actual membership in the 1–50 small group ACA-compliant plans as of September 2026. As of that date, we had 6,895 members enrolled in ACA-compliant plans, and we assumed this membership would continue into 2027. Three plans are being discontinued, and the members enrolled in that plan are being mapped to a new plan. This results in 82,740 member months (6,895 × 12). In addition, we added three new plans to the 2027 portfolio. We project 12 member months for two of these new plans, while the third new plan receives membership mapped from the discontinued plan. Therefore, the total projected member months for the rating period are 82,764 (82,740 + 2 × 12).

Section 17: Terminated Plans and Products

All Single Risk Pool plans in the experience period are either renewing in the projection period or have been mapped to other renewing or new plans in the projection period. For 2026 in this filing, three plans from UnitedHealthcare Insurance Company and two plans from UnitedHealthcare of Oregon are being discontinued and mapped to 2027 UnitedHealthcare Insurance Company plans. The table below lists the plan mappings from 2026 to 2027:

2026 SCID	2026 to 2027 Mapping	2027 HIOS
37057OR0030001	Mapped	90175OR0010010
37057OR0030002	Mapped	90175OR0010013
90175OR0090073	Mapped	90175OR0090078
90175OR0010010	Renewed	90175OR0010010
90175OR0010013	Renewed	90175OR0010013
90175OR0090059	Renewed	90175OR0090059
90175OR0090043	Mapped	90175OR0090075
90175OR0090044	Renewed	90175OR0090044
90175OR0090045	Mapped	90175OR0090075
90175OR0090046	Renewed	90175OR0090046
90175OR0090068	Renewed	90175OR0090068
90175OR0090047	Renewed	90175OR0090047
90175OR0090048	Renewed	90175OR0090048
90175OR0090049	Renewed	90175OR0090049
90175OR0090050	Renewed	90175OR0090050
90175OR0090069	Renewed	90175OR0090069
90175OR0090070	Renewed	90175OR0090070
90175OR0090072	Renewed	90175OR0090072
90175OR0090071	Renewed	90175OR0090071
90175OR0090057	Renewed	90175OR0090057
90175OR0090074	Renewed	90175OR0090074
90175OR0090075	Renewed	90175OR0090075
	2027 New Plans	90175OR0090077
		90175OR0090078
		90175OR0090079

Section 18: Plan Type

All plans fall under the POS plan type.

Section 19: Reliance

Due to responsibility allocation, I have relied upon other individuals within the UnitedHealthcare organization to provide certain assumptions. Although I have performed a limited review of the information and have not found it to be unreasonable or inconsistent, I have not reviewed it in enough detail to fully judge the reasonableness of the information due to the substantial amount of additional time required. I have therefore relied upon the expertise of those individuals who have developed the assumptions, and providing the information required by Actuarial Standard of Practice 41, section 4.3. A list of reliance is included below.

UnitedHealthcare Finance Department

- Projected SG&A Assumption

UnitedHealthcare National Pricing Team

- Plan relativity modeling

UnitedHealthcare Healthcare Economics Department

- Projected Trend
- Claims reserves
- ACO/Premium Designated Provider Cost savings estimates
- Plan relativity modeling

Section 20: Actuarial Certification

I, Rong Wu, am an Associate Actuarial Director for UnitedHealthcare and a member of the American Academy of Actuaries. I meet the Academy's qualification standards for rendering statements of actuarial opinion with respect to the filing of rates for health insurance products.

To the best of my knowledge and judgment, I certify that:

- The projected index rate is:
  - In compliance with state and federal statutes and regulations related to the development of the index rate and allowable rating factors (such as 45 CFR 156.80 and 147.102),
  - Developed in compliance with the applicable Actuarial Standards of Practice,
  - Reasonable in relation to the benefits provided and population anticipated to be covered,
  - Neither excessive, deficient, nor unfairly discriminatory.

- The index rate and only the allowable modifiers as described in 45 CFR 156.80(d)(1) and 45 CRF 156.80(d)(2) were used to generate plan level rates.

- The geographic rating factors reflect only differences in the costs of delivery and do not include differences for population morbidity by geographic area.

- The AV calculator was used to determine the AV metal values shown in Worksheet 2 of the Part I Unified Rate Review Template for all plans. Some of our plan designs are not directly compatible with the AV calculator. The values were developed in accordance with generally accepted actuarial principles and methodologies. The unique plan design actuarial certification required by 45 CFR Part 156.135.

- The Part I Unified Rate Review Template does not demonstrate the process used by the issuer to develop their rates. Rather, it represents information required by federal regulation to be provided in support of the review of rate increases, for certification of qualified health plans for federally facilitated exchanges, and for certification that the index rate is developed in accordance with federal regulation and used consistently and only adjusted by the allowable modifiers.

Rong Wu

Rong Wu, FSA, MAAA
Associate Actuarial Director

10/29/2026
Date

Appendix A: Calculation of the Average Age Factor

Age	Demo Factor	Member Months	Estimated Member Distribution	Age	Demo Factor	Member Months	Estimated Member Distribution
0 - 20*	0.000	754	0.8%	42	1.325	2,187	2.4%
0 - 20	0.635	19,072	20.6%	43	1.357	2,184	2.4%
21	1.000	1,070	1.2%	44	1.397	1,972	2.1%
22	1.000	1,198	1.3%	45	1.444	2,079	2.2%
23	1.000	1,197	1.3%	46	1.500	2,001	2.2%
24	1.000	1,187	1.3%	47	1.563	1,830	2.0%
25	1.004	1,409	1.5%	48	1.635	1,707	1.8%
26	1.024	1,606	1.7%	49	1.706	1,662	1.8%
27	1.048	1,746	1.9%	50	1.786	1,506	1.6%
28	1.087	1,869	2.0%	51	1.865	1,542	1.7%
29	1.119	2,035	2.2%	52	1.952	1,439	1.6%
30	1.135	1,917	2.1%	53	2.040	1,387	1.5%
31	1.159	2,005	2.2%	54	2.135	1,510	1.6%
32	1.183	2,067	2.2%	55	2.230	1,475	1.6%
33	1.198	2,194	2.4%	56	2.333	1,436	1.5%
34	1.214	2,120	2.3%	57	2.437	1,268	1.4%
35	1.222	2,100	2.3%	58	2.548	1,076	1.2%
36	1.230	1,936	2.1%	59	2.603	1,004	1.1%
37	1.238	1,994	2.1%	60	2.714	925	1.0%
38	1.246	1,930	2.1%	61	2.810	980	1.1%
39	1.262	2,125	2.3%	62	2.873	949	1.0%
40	1.278	1,954	2.1%	63	2.952	838	0.9%
41	1.302	2,169	2.3%	64 and Older	3.000	2,169	2.3%
Total					1.353	92,780	100.0%

* Children under 21 are rated individually with a cap of the three oldest children within a family.

Appendix B: Calculation of the Average Geographic Factor

Rating Area	Estimated Member Distribution	1/1/2027 Proposed Factors
Area 1	77%	0.9649
Area 2	4%	1.0174
Area 3	6%	1.0157
Area 4	3%	1.0656
Area 5	5%	1.0438
Area 6	3%	1.1500
Area 7	2%	1.1720
Total	100%	0.9867

UnitedHealthcare Insurance Company
Preliminary Rate Increase Justification
Oregon Small Group Health Benefit Plans

Rate Change

The requested rate change for small group health benefit plans sold in the state of Oregon will be effective April 1, 2027, and will impact 6,895 covered lives. For renewal plans, the approved 2027 Q1 rates and proposed 2027 Q2 rates are, on average, 24.5% higher than our filed and approved 1/1/2026 and 10/1/2026 rates. The combined rate impact of benefit changes and plan mapping is -3.4%. The actual rate change may vary by plan selection.

Most Significant Factors

The overall 24.5% rate change described above is driven by the following factors:

1. Changes in medical service costs: 29.1%
   There are many different healthcare cost trends that contribute to increases in the overall U.S. healthcare spending each year. These trend factors affect health insurance premiums, which can mean a premium rate increase to cover costs.

2. Changes in benefits: -3.4%
   Benefit plans are typically changed for one of three reasons: to comply with the requirements of the Affordable Care Act or state law, to respond to consumer feedback, or to address specific medical cost issues to improve the product's long-term affordability. The -3.4% rate impact includes both benefit changes and plan mapping.

3. Change in Retention: -0.2%
   The impact to rates due to change in retention is -0.2%, driven by the decrease in total retention.

Financial Experience of the Product

Total incurred claims between 7/1/2025 and 6/30/2026 were $52,318,006. Total premium was $56,676,755. There were neither CSR reimbursements nor APTC payments. The benefit care ratio for this product between 7/1/2025 and 6/30/2026 was 92.3% before risk adjustment transfers. This ratio is the portion of premium that is needed to pay medical claims. The complement of the benefit care ratio is the portion of premium needed for taxes and fees, administrative expenses, and margin. The benefit care ratio was 96.1% after including expected risk adjustment payments.

Key Assumptions

The annual cost trends used in developing the 4/1/2027 rates:

- Medical & Drug combined allowed claim trend 16.2%

The 4/1/2027 rates are made up of the following components:

- Claims: 83.38%
- Administrative Costs: 9.24%
- Federal taxes and fees (PPACA fees and federal income taxes): 0.74%
- State taxes and fees (state premium tax): 2.14%
- Selling expenses: 1.97%
- Contribution to surplus, profit and risk margin (after-tax profit margin): 2.53%

The components are as percent of premium. The total percentage adds up to 100%.

SERFF Tracking #:	*UHLC-135145070*	***State Tracking #:***	*UHLC-135145070*	***Company Tracking #:***	*UHIC OR INS 20270401*

State:	*Oregon*	***Filing Company:***	*UnitedHealthcare Insurance Company*
TOI/Sub-TOI:	*H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*		
Product Name:	*UHIC OR INS 20270401*		
Project Name/Number:	*UHIC OR INS 20270401/UHIC OR INS 20270401*		

Supporting Document Schedules

Bypassed - Item:	4872 - Individual and Small Group Health Benefit Plan Rate Filings
Bypass Reason:	The State has removed the requirement to submit product standards for the current filing year.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	3894 Certification of Compliance
Comments:	
Attachment(s):	UHC_ORSB_eff_20270401_CertificateOfCompliance.pdf
Item Status:	
Status Date:	

Bypassed - Item:	Third party filers letter of authorization
Bypass Reason:	Not applicable.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	HBP - Draft notice to policyholder
Comments:	
Attachment(s):	ConsumerDraft_Q2.pdf
Item Status:	
Status Date:	

Satisfied - Item:	HBP - Filing Description
Comments:	
Attachment(s):	UHC_ORSB_eff_20270401__FilingDescription.pdf
Item Status:	
Status Date:	

Bypassed - Item:	HBP - Rate Data
Bypass Reason:	Please see the Rate/Rule Schedule.
Attachment(s):	
Item Status:	
Status Date:	

SERFF Tracking #:	*UHLC-135145070*	***State Tracking #:***	*UHLC-135145070*	***Company Tracking #:***	*UHIC OR INS 20270401*

State:	*Oregon*	***Filing Company:***	*UnitedHealthcare Insurance Company*
TOI/Sub-TOI:	*H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*		
Product Name:	*UHIC OR INS 20270401*		
Project Name/Number:	*UHIC OR INS 20270401/UHIC OR INS 20270401*		

Satisfied - Item:	HBP -Exhibit 1: Development of Rate Change
Comments:	
Attachment(s):	UHC_ORSB_eff_20270401_DevOfRateChangeOrBaseRat Combined.pdf
Item Status:	
Status Date:	

Satisfied - Item:	HBP - Exhibit 2: Covered Benefit or Plan Design Changes
Comments:	
Attachment(s):	UHC_ORSB_eff_20270401_CoveredBenefitPlanDesignChanges Combined.pdf
Item Status:	
Status Date:	

Satisfied - Item:	HBP- Exhibit 3:Average Annual Rate Change
Comments:	
Attachment(s):	UHC_ORSB_eff_20270401_Exhibit 3.pdf
Item Status:	
Status Date:	

Satisfied - Item:	HBP - Exhibit 4: Trend Information and Projection
Comments:	
Attachment(s):	UHC_ORSB_eff_20270401_TrendInfoAndProjection Combined.pdf
Item Status:	
Status Date:	

Satisfied - Item:	HBP - Exhibit 5: Statement of Administrative Expenses and Premium
Comments:	
Attachment(s):	UHC_ORSB_eff_20270401_AdminExpenses Combined.pdf
Item Status:	
Status Date:	

Satisfied - Item:	HBP - Exhibit 6: Plan Relativities
Comments:	
Attachment(s):	UHIC_ORSB_eff_20270101_PlanRelativities CombinedQ2.pdf
Item Status:	
Status Date:	

Satisfied - Item:	HBP - Appendix I: Insurer's Financial Position:

State: Oregon **Filing Company:** UnitedHealthcare Insurance Company
TOI/Sub-TOI: H16G Group Health - Major Medical/H16G.003G Small Group Only - Other
Product Name: UHIC OR INS 20270401
Project Name/Number: UHIC OR INS 20270401/UHIC OR INS 20270401

Comments:	
Attachment(s):	UHC_ORSB_eff_20270101_AppendixI Combined.pdf
Item Status:	
Status Date:	

Satisfied - Item:	HBP - Appendix II: Cost Containment and Quality Improvement Efforts
Comments:	
Attachment(s):	UHC_ORSB_eff_20270101_CostContainment.pdf
Item Status:	
Status Date:	

Satisfied - Item:	HBP- Cost and Quality Metrics
Comments:	
Attachment(s):	UHC_ORSB_eff_2020701_AppendixIV.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Standard Review Questions
Comments:	
Attachment(s):	2027StandardReviewQuestionsFinal.pdf
Item Status:	
Status Date:	

Satisfied - Item:	2027 Q2 Proposed Small Group Standard Plan Rates
Comments:	
Attachment(s):	20270401 ProposedSmallGroupStandardPlanRatesFinal.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Rate Tables And Factors
Comments:	Attaching under Supporting Documentation.
Attachment(s):	UHC_ORSB_eff_20270401_RateTablesAndFactorsCombined.pdf
Item Status:	
Status Date:	

Satisfied - Item:	2027 Actuarial Memorandum
Comments:	

SERFF Tracking #:	*UHLC-135145070*	***State Tracking #:***	*UHLC-135145070*	***Company Tracking #:***	*UHIC OR INS 20270401*

State:	*Oregon*	***Filing Company:***	*UnitedHealthcare Insurance Company*
TOI/Sub-TOI:	*H16G Group Health - Major Medical/H16G.003G Small Group Only - Other*		
Product Name:	*UHIC OR INS 20270401*		
Project Name/Number:	*UHIC OR INS 20270401/UHIC OR INS 20270401*		

Attachment(s):	UHC_ORSB_eff_20270401_ActuarialMemorandumCombined.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Consumer Summary Document
Comments:	
Attachment(s):	UHIC_ORSB_eff_20270401_Rate Filing Summary.pdf
Item Status:	
Status Date:	

Oregon Department of Consumer and Business Services
Division of Financial Regulation
350 Winter St. NE, Rm. 410, Salem, Oregon 97301-3881
Mailing address: P.O. Box 14480, Salem, OR 97309-0405
503-378-4140 • Fax: 503-947-7862
http://dfr.oregon.gov

CERTIFICATE OF COMPLIANCE

I, the undersigned authorized filer, hereby certify that the filing submitted complies with the applicable State and Federal regulations, Bulletins, filing requirements and product standards set forth on the Division of Financial Regulation web site. I further certify the filing is not false or misleading in any material respect and that I am authorized to sign and submit this certificate on behalf of the Company identified below (hereinafter Company).

I, the undersigned authorized officer, a duly authorized officer of Company, certify that the undersigned authorized filer is authorized to certify on behalf of Company that this filing complies with the applicable State and Federal regulations, Bulletins, filing requirements, and product standards set forth on the Division of Financial Regulation web site and that the filing is not false or misleading in any material respect.

I understand that the Division of Financial Regulation will rely on this certificate and, should it be determined that this filing is materially false or misleading, appropriate corrective and disciplinary action including monetary penalties, as authorized by law, will be taken by the Division of Financial Regulation against the Company.

UnitedHealthcare Insurance Company	POL27.I.2018.SG.OR.UHIC / UHIC OR INS 20270401
Name of Company	Company's form filing number or the primary form number for the filing
Rong Wu (Digitally signed by Rong Wu Date: 2026.10.29 19:14:53 -07'00')	10/29/2026
Signature of authorized filer	Date
Rong Wu	4550 Kruse Way, Ste 125
Print name of authorized filer	Address of Company or authorized filer
Associate Actuarial Director	Lake Oswego, OR 97035
Title	City State ZIP
(714) 226-4146	rong.wu@uhc.com
Direct telephone number of authorized filer	Email address of authorized filer
N/A	N/A
Toll free or collect phone number	Fax number of authorized filer
Carmen Cooper	Chief Executive Officer, NW Region
Signature of authorized officer	Officer Title
Carmen Cooper	10/30/2026
Print name of authorized officer	Date



MN004-0100 12501 Whitewater Drive
Minnetonka, MN 55343
Tel: 1-866-432-5992; Fax: 1-952-992-4112

10/29/2026

Re: Sample A Sample
Customer number: 00N4212
Policy number: 00N4212
Renewal date: 4/1/2027

Sample A Sample
Jane Austin
123 Spring Street
New City, OR 97002-0000

Dear Jane Austin,

Thank you for allowing UnitedHealthcare to serve your health benefit plan needs for the policy year just ending. Now it's time to begin making plans for the coming year. This packet contains your customized renewal package, which will allow you to determine which plan, or plans, best meet your business needs for the coming year.

Please note that **your current plans are no longer available** and we are renewing you to new Essential Health Benefits compliant plans in accordance with the Affordable Care Act. There may be some changes to both the medical and Rx portions of your plans, so be sure to review your product documentation to fully understand your renewal coverage.

Soon, you will receive your Summary of Benefits and Coverage (SBC), if you haven't already. Your employees will also receive a copy. The SBC will give you information to better understand your renewal plan or plans and allow you to compare coverage options across different types of plans and products. For more information regarding this document, please visit uhc.com/summary.

We're looking forward to another year of serving you and your employees. Please take the time to review the enclosed materials and contact your broker, <AGENCY_NAME> with any questions on the renewal or the premium.

Current Plan: Plan1, Plan2, Plan3,…

Renewal Plan: Ren_Plan1, Ren_Plan2, Ren_Plan3,…

Sincerely,
Your Renewal Account Executive

October 29, 2026
Rates and Forms, Division of Financial Regulation (DFR)
Department of Consumer and Business Services
350 Winter St NE, Fourth Floor
Salem, Oregon 97301-3883

Re: **UnitedHealthcare Insurance Company**
Small Employer Rate Filing effective April 1, 2027

Dear Rates and Forms Analyst:

The following is a FILING DESCRIPTION. The purpose of this rate filing is to comply with OAR 836-053-0473(2), and it may not be appropriate for other purposes. This exhibit and the other documents labeled "UHIC OR INS 20270401" constitute the rate filing documents and are uniquely identified by the aforementioned label in the footer.

Filing Information

This filing is for non-grandfathered groups and applies to UnitedHealthcare Insurance Company (HIOS Issuer ID #90175) for the following products:

Product Name	HIOS Product ID
Choice Plus	90175OR001
Select Plus	90175OR009

Please see the PLAN RELATIVITIES exhibit for detailed descriptions of the benefit plans.

Prior Filing Information

In this filing, we are proposing changes to our previously approved rates effective January 1, 2027 (SERFF tracking number UHLC-134954985). The approval date for the January 1, 2027 filing was October 5, 2026.

The experience period for this rate filing is July 1, 2025 through June 30, 2026. The approved rate filing that most closely matches this experience period is our rate filing effective January 1, 2025 (rating period January 1, 2025 through December 31, 2025). The following compares claims costs, administrative costs, and profit, as a percentage of premium, from our rate filing effective January 1, 2025 with the actual experience for this period.
The table below shows the difference between actual and projected experience.

Components	Projection 1/1/25-12/31/25	Actual 1/1/25-12/31/25
Claims	84.27%	90.40%
Admin Expenses	14.54%	18.98%
Profit (Pre-Tax)	1.19%	-9.37%

Please note that the above table does not reflect risk adjustment charges, which further reduced profit.

Rate Change Summary

Type of rate change request: We are requesting an annual rate change for policies with effective dates from April 1, 2027 through December 31, 2027.

Duration of rate change request: 9 months (April 1, 2027 through December 31, 2027). The changes proposed in this rate filing apply to policies with effective dates on or between April 1, 2027 and December 31, 2027.

The average rate change for the portfolio of plans over the four quarters of 2027 is 24.5%.

The minimum rate change over the four quarters of 2027 is 4.2%, and the maximum rate change over the four quarters of 2027 is 38.8%.

Key changes in the filing:

- Base rates: Please see the table below for the proposed base rate for the second quarter of 2027 and the trend factors for the subsequent quarters of 2027.

Effective Date Begin	Effective Date End	Choice Plus HIOS ID: 90175OR001	Choice Plus HIOS ID: 90175OR009	Notes
4/1/2027	6/30/2027	$1,243.67	$1,243.67	**Base Rate**
7/1/2027	9/30/2027	1.028	1.028	**Quarterly Trend Adjustment**
10/1/2027	12/31/2027	1.057	1.057	**Quarterly Trend Adjustment**

- New and discontinued plans:
  - Please see Exhibit 6 for all plans proposed for 2027, including seventeen plans that are modified under Uniform Modification and continue from 2026 to 2027, three new plans for 2027, and three discontinued UHIC plans from 2026.
  - Three UHIC plans (#90175OR0090073, #90175OR0090043, and #90175OR0090045) offered in 2026 are being discontinued and mapped to renewing plans for 2027.
  - Two plans from UnitedHealthcare of Oregon (#37057OR0030001 and #37057OR0030002) are being discontinued due to the termination of that legal entity and are mapped to UnitedHealthcare Insurance Company plans for 2027 in this filing.

2026 SCID	2026 to 2027 Mapping	2027 HIOS
37057OR0030001	Mapped	90175OR0010010
37057OR0030002	Mapped	90175OR0010013
90175OR0090073	Mapped	90175OR0090078
90175OR0010010	Renewed	90175OR0010010
90175OR0010013	Renewed	90175OR0010013
90175OR0090059	Renewed	90175OR0090059
90175OR0090043	Mapped	90175OR0090075
90175OR0090044	Renewed	90175OR0090044
90175OR0090045	Mapped	90175OR0090075
90175OR0090046	Renewed	90175OR0090046
90175OR0090068	Renewed	90175OR0090068
90175OR0090047	Renewed	90175OR0090047
90175OR0090048	Renewed	90175OR0090048
90175OR0090049	Renewed	90175OR0090049
90175OR0090050	Renewed	90175OR0090050
90175OR0090069	Renewed	90175OR0090069
90175OR0090070	Renewed	90175OR0090070
90175OR0090072	Renewed	90175OR0090072
90175OR0090071	Renewed	90175OR0090071
90175OR0090057	Renewed	90175OR0090057
90175OR0090074	Renewed	90175OR0090074
90175OR0090075	Renewed	90175OR0090075
	2027 New Plans	90175OR0090077
		90175OR0090078
		90175OR0090079

- Significant benefit changes: Please see Exhibit 2a for a description of the significant benefit changes.

Please see the ACTUARIAL MEMORANDUM for a detailed explanation of the requested increase.

Filing Impact

This filing will affect members and subscribers in groups of 1 to 50 with policy effective dates in the last three quarters of 2027. The table below shows the members and subscribers affected.

Renewing Quarter	Members	Subscribers
2	1,066	670
3	1,537	953
4	1,725	1,050
Grand Total	**4,328**	**2,673**

We expect membership to remain stable as of the effective date of the filing, with marginal improvement through the end of the rating period if the proposed premium rates are approved as filed.

Our proposed 2027 Q2-Q4 rates are intended to reflect projected claims costs and support a reasonable level of profitability during the rating period.

Please note that a group's rate may vary based on factors such as the ages of covered members, geographic area, and family composition.

Thank you for your consideration of this filing.

Sincerely,

Rong Wu

Rong Wu, FSA, MAAA
Associate Actuarial Director, West Region
UnitedHealthcare
4550 Kruse Way, Ste 125
Lake Oswego, OR 97035
Phone: 714-226-4146
E-mail: rong.wu@uhc.com

DEVELOPMENT OF RATE CHANGE OR BASE RATE
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Please see **Exhibit 1** for specific figures used to analyze the adequacy of our rates. The methodology described below is based on generally accepted actuarial rating principles for rating blocks of business.

Experience period

For the rate development, we used an experience period of 7/1/2025 to 6/30/2026 from 1-50 groups. The data included members active during any month in the experience period. To account for claims incurred but not reported, we used monthly completion factors from UHIC reserve calculations.

Projection to rating period

Manual Premium

To estimate the manual premium for the rating period, we used Q1 2027 base rate PMPM from 1/1/2027 submitted filing and adjusted for the average plan relativities from the experience period. The rate was then adjusted by average age factor and area factor. This manual premium is shown as "Adjusted Earned Premium" in row "(X)" of the **Exhibit 1**.

Incurred Claims

To estimate the expected incurred claims for the rating period, we first adjusted the incurred claims from the experience period to account for catastrophic claims pooling. Catastrophic claims are high-severity, low-frequency events, and due to the size of our Oregon small group block, actual catastrophic claims can change significantly from quarter to quarter. Thus, we removed incurred catastrophic claims[1] in the twelve-month experience period and added in an adjustment for the expected level of catastrophic claims using a smoothed value that is based on the previous quarters of data.

The adjusted claims were trended to the rating period. Please refer to **Trend Information and Projection document** that describes the trend projection methodology.

Since the base rates can only change quarterly, we are adding one additional month of claims trend for the base rate development to adjust from the 4/1/2027 effective date to the midpoint of 2027Q2.

We are also adjusting the claims experience for projected risk adjustment. A major actuarial consulting company, Wakely Consulting Group, gathered CY 2025 claims data from various carriers, and used HHS methodology to determine the relative risk scores of

[1] If a member's total claims in the twelve-month experience period exceed $200,000, the member's claims in the experience period are designated to be catastrophic claims.

the members enrolled by carriers. Most carriers, including UnitedHealthcare, participated in the study. According to the study, the UnitedHealthcare members have higher average risk score than the market average, and UnitedHealthcare is expected to pay 3.3% of premium to the risk pool.

Membership Projection

The projected member months for the rating period are 82,764. The projected member months is based on our actual membership from 1-50 groups as of September 2026. We assume these members will continue into 2027. Additionally, we assumed 12 member months for each new plan or the plan that does not have any current or mapped members. Thus, resulting in our projection of 82,764 member months for 2027.

Required Increase

Needed revenue is determined by adjusting projected claims by a target loss ratio. The target loss ratio is 83.4%, or the total premium retention is 16.6%. Please refer to **Exhibit 5** that shows all the components of the premium retention.

The needed base rate adjustment is derived by comparing the needed premium to the manual premium to derive the required base rate change.

Please refer to **Exhibit 1** for the rate development calculations. **Exhibit 1** shows the buildup of the requested base rates effective 4/1/2027. From the Exhibit, the required base rate change with respect to 1/1/2027 rates from the approved 1/1/2027 filing is 15.9%. This is shown in row "(AC)" of the exhibit.

Please note that the "Adjusted Earned Premium" in row "(X)" of **Exhibit 1** is based on the base rates effective 1/1/2027 from approved 1/1/2027 filing. Please refer to **Exhibit 1** for base rates development.

Please refer to **Exhibit 3** that shows renewal premium increases for each quarter, as well as, overall premium increase over 12 month period. As shown in this exhibit, the overall average premium rate change for full year is 24.5%.

Loss Ratio

We estimate the loss ratio for the rating period to be 83.4%, after the inclusion of PPACA fees, which are not retained by UHIC. Compared to the Q1 2027 filing, the 0.2% increase in profit load is offset by a 0.2% decrease in commission; as a result, the total retention for the rating period remains unchanged at 16.6% of premium. Furthermore, after making the allowable adjustments to the numerator and denominator of the Federal MLR formula, we estimate the 2027 adjusted MLR to be 86.1%, which exceeds the 80% federal minimum established for small business. Please refer to the Part III Actuarial

Memorandum & Certificate Template, section: Projected Loss Ratio, for the derivation of 86.1%. The mathematical MLR calculation is also shown below for convenience:

83.4%	Assumed percent of premium attributable to claims and reserves
0.3%	SG&A - QI/HIT
83.7%	Adjusted numerator
100.0%	Premium
0.0%	Premium Tax (Reinsurance)
-0.6%	Premium Tax
-1.6%	Payroll and Property Tax
-0.7%	Income Tax
-0.1%	Average PPACA insurer and reinsurance fee during rating period
97.1%	Adjusted denominator
MLR =	83.7% / 97.1% = 86.1%

The Average PPACA fee during rating period includes the Risk Adjustment Fee and PCORI Fee for 2027.

DEVELOPMENT OF RATE CHANGE OR BASE RATE
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Exhibit 1a: Rating Period Projection

Instructions:
The Development of Rate Change is a sample template, and does not replace actuarial judgment.
Any actuarially sound development will be accepted.

Experience Period (from X to Y)[1]
Rating Period (from X to Y)

-	**Experience**	**Total**	**PMPM**	**% of Revenue**
(A)	Experience Period Member Months	92,720		
(B)	Expected Member Months in the Rating Period	82,764		
(C)	Experience Period Premium	$56,676,755	$611.27	
(D)	Experience Period Completed Incurred Claims	$52,318,006	$564.26	
(E)	Catastrophic Claims Adjustments	$601,831	$6.49	
(F)	Adjusted Incurred Claims	$52,919,837	$570.75	
	Experience Period Medical Loss Ratio			92.3%
-	**Claims development**	**Total**	**PMPM**	**% of Revenue**
	Adjusted Incurred Claims (F)	$52,919,837	$570.75	
(G)	Benefit Adjustments			
(H)	Plan Adjustments			
(I)	Network Adjustments			
(J)	Morbidity Adjustments		1.005	
(K)	Average Market Risk Adjustment		1.034	
(L)	Pricing Trend		17.6%	
(M)	Months of Trend		22	
(N)	Trend Factor		1.347	
(O)	Reinsurance Recoveries: State			
(P)	Reinsurance Recoveries: Federal			
(Q)	**Projected Incurred Claims**	$66,151,208	$799.28	
-	**Admin Development**	**Total**	**PMPM**	**% of Revenue**
(R)	Administrative Expenses	$9,097,903	$109.93	11.4%
(S)	Commissions	$1,577,579	$19.06	2.0%
(T)	Taxes and Fees	$590,815	$7.14	0.7%
(U)	**Total Administrative Costs[2]**	$11,266,297	$136.13	14.1%
-	**Premium development**	**Total**	**PMPM**	**% of Revenue**
(V)	Experience Period Premium (C)	$56,676,755	$611.27	
(W)	Adjustments for Approved Rate Changes	$12,344,861	$222.69	
(X)	Adjusted Earned Premium[3]	$69,021,616	$833.957	
-	**Proposed Base Rate Development:**	**Total**	**PMPM**	**% of Revenue**
(Y)	Projected Incurred Claims	$66,151,208	$799.28	
(U)	Total Administrative Costs	$11,266,297	$136.13	
(Z)	Margin / Profit	$2,021,788	$24.43	2.5%
(AA)	Required Revenue	$79,975,775	$966.31	
(AB)	**Requested Base Rate**		$1,243.67	
(AC)	**Requested Rate Increase**		15.9%	
	Target Medical Loss Ratio			83.4%
	Federal MLR Calculation			86.1%

Notes:
(1) Experience period should be the most recent year of data. Grandfathered and non-grandfathered experience may not be pooled together.
(2) Administrative costs must tie to Exhibit 6.
(3) Premium should be adjusted to current rates.

COVERED BENEFIT OR PLAN DESIGN CHANGES
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

The plans in this filing meet PPACA coverage requirements, including essential health benefits (EHB). The **Exhibit 6** contains plan relativities for all medical plans. Please note any changes to plan relativities from the previously approved 1/1/2027 filing are illustrated in the Exhibit mentioned above.

The portfolio consists of 20 medical plans. There are 3 new plans and 17 continuing plans. The portfolio includes Oregon Standard Silver and Oregon Standard Bronze plans. Please see **Exhibit 6** for additional information regarding the medical plans.

Three plans from UnitedHealthcare Insurance Company and two State Standard Silver and Bronze plans from UnitedHealthcare of Oregon were discontinued.

For changes to the benefit levels or design due to uniformly modified plans and discontinued plans being mapped to 2027 plans, please see **Exhibit 2a** for a detailed showing of this information. The total rate impact of plan mapping and benefit changes is -3.4%.

Other considerations:

- Covered benefit level changes: no covered benefit level changes for the renewing products.
- Member cost-sharing changes: please refer to Exhibit 2a.
- Elimination of plans: please refer to Exhibits 6 (#90175OR0090073, #90175OR0090043, #90175OR0090045).
- Implementation of new plan designs: please refer to Exhibit 6.
- Provider network changes: no significant changes from the previous filing.
- New utilization or prior authorization programs: no significant changes from the previous filing.
- Changes to eligibility requirements: no changes.
- Changes to exclusions: no changes.
- Any other change in the plan offerings that impacts costs or coverage provided: all the changes are shown in the above-mentioned exhibits.
- Complete description of plan changes made due to federal healthcare reform including the total premium percentage increase attributed to these changes and a specific breakdown that shows the benefit change and percentage of rate increase for each benefit: no significant impact due to this.
- Percentage rating impact for each item, as well as the total impact: no significant impact.
- Members impacted by change and discontinuations: please refer to Exhibits 2a.

COVERED BENEFIT OR PLAN DESIGN CHANGES
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Exhibit 2a: Changes to Benefits by Plan

1-1-2026 Filing								1-1-2027 Filing								
2026 SCID	Marketing Name	PCP Copay/Coins	SPEC Copay/Coins	UHC INN Coins	INN Indiv Ded	INN Indiv OOPM	Rx Summary	2027 SCID	Marketing Name	PCP Copay/Coins	SPEC Copay/Coins	UHC INN Coins	INN Indiv Ded	INN Indiv OOPM	Rx Summary	Membership
90175OR0010010	UnitedHealthcare Standard Silver-2	$40	$100	30%	$6,100	$9,200	$15/$60/50%/50%	90175OR0010010	UnitedHealthcare Standard Silver	$40	$100	30%	$6,100	$10,700	$15/$60/50%/50%	46
90175OR0010013	UnitedHealthcare Standard Bronze-2	$50	$150	0%	$9,200	$9,200	Med Ded T2,3,4 $25/0%/0%/0%	90175OR0010013	UnitedHealthcare Standard Bronze	$50	$150	0%	$10,200	$10,200	Med Ded T2,3,4 $25/0%/0%/0%	13
90175OR0090046	UHC NexusACO OAP Gold 500	$35	$55	25%	$500	$9,500	$50 Ded T3&4 $10/$40/50%/50%	90175OR0090046	UHC NexusACO OAP Gold 500-1	$35	$55	30%	$500	$9,500	$50 Ded T3&4 $10/$40/50%/50%	392
90175OR0090050	UHC NexusACO OAP Gold 2500	$25	$40	30%	$2,500	$7,500	$50 Ded T3&4 $10/$40/50%/50%	90175OR0090050	UHC NexusACO OAP Gold 2500	$35	$55	30%	$2,500	$8,000	$50 Ded T3&4 $10/$40/50%/50%	407
90175OR0090059	UHC NexusACO OAP HSA Bronze 7000	50%	50%	50%	$7,000	$8,000	Med Ded 20%/20%/20%/20%	90175OR0090059	UHC NexusACO OAP HSA Bronze 7000	50%	50%	50%	$7,000	$8,000	Med Ded 20%/20%/20%/20%	148
90175OR0090047	UHC NexusACO OAP Gold 1000	$30	$50	30%	$1,000	$9,500	$50 Ded T3&4 $10/$40/50%/50%	90175OR0090047	UHC NexusACO OAP Gold 1000	$35	$55	30%	$1,000	$9,500	$50 Ded T3&4 $10/$40/50%/50%	771
90175OR0090048	UHC NexusACO OAP Gold 1500	$35	$50	30%	$1,500	$9,000	$50 Ded T3&4 $10/$40/50%/50%	90175OR0090048	UHC NexusACO OAP Gold 1500	$35	$55	30%	$1,500	$9,500	$50 Ded T3&4 $10/$40/50%/50%	536
90175OR0090049	UHC NexusACO OAP Gold 2000	$35	$55	25%	$2,000	$8,000	$50 Ded T3&4 $10/$40/50%/50%	90175OR0090049	UHC NexusACO OAP Gold 2000	$35	$55	25%	$2,000	$9,250	$50 Ded T3&4 $10/$40/50%/50%	860
90175OR0090044	UHC NexusACO OAP Platinum 250	$20	$30	10%	$250	$3,500	$50 Ded T3&4 $10/$40/50%/50%	90175OR0090044	UHC NexusACO OAP Platinum 250	$25	$40	20%	$250	$5,000	$50 Ded T3&4 $10/$40/50%/50%	82
90175OR0090057	UHC NexusACO OAP HSA Gold 1700	20%	20%	20%	$1,700	$6,000	Med Ded 20%/20%/20%/20%	90175OR0090057	UHC NexusACO OAP HSA Gold 1750	20%	20%	20%	$1,750	$6,500	Med Ded 20%/20%/20%/20%	126
90175OR0090068	UHC NexusACO OAP Gold 800	$35	$55	30%	$800	$9,500	$50 Ded T3&4 $10/$40/50%/50%	90175OR0090068	UHC NexusACO OAP Gold 800	$35	$55	30%	$800	$9,500	$50 Ded T3&4 $10/$40/50%/50%	339
90175OR0090069	UHC NexusACO OAP Silver 3750	$45	$75	35%	$3,750	$9,750	$500 Ded T3&4 $20/$80/50%/50%	90175OR0090069	UHC NexusACO OAP Silver 3750	$55	$85	35%	$3,750	$10,250	$500 Ded T3&4 $20/$80/50%/50%	241
90175OR0090070	UHC NexusACO OAP Silver 5000	$50	$65	40%	$5,000	$9,750	$500 Ded T3&4 $20/$80/50%/50%	90175OR0090070	UHC NexusACO OAP Silver 5000	$55	$65	40%	$5,000	$10,250	$500 Ded T3&4 $20/$80/50%/50%	296
90175OR0090071	UHC NexusACO OAP Silver 5500	$40	$75	45%	$5,500	$9,500	$500 Ded T3&4 $20/$80/50%/50%	90175OR0090071	UHC NexusACO OAP Silver 5500	$55	$90	45%	$5,500	$10,500	$500 Ded T3&4 $20/$80/50%/50%	58
90175OR0090072	UHC NexusACO OAP Silver 3500	$55	$80	40%	$3,500	$9,750	$500 Ded T3&4 $20/$80/50%/50%	90175OR0090072	UHC NexusACO OAP Silver 3500	$55	$80	40%	$3,500	$9,750	$500 Ded T3&4 $20/$80/50%/50%	488
90175OR0090074	UHC NexusACO OAP HSA Silver 5000	0%	0%	0%	$5,000	$7,500	Med Ded 20%/20%/20%/20%	90175OR0090074	UHC NexusACO OAP HSA Silver 5000	0%	0%	0%	$5,000	$8,000	Med Ded 20%/20%/20%/20%	136
90175OR0090075	UHC NexusACO OAP Gold 500-2	3000%	5500%	20%	$500	$7,500	$50 Ded T3&4 $10/$40/50%/50%	90175OR0090075	UHC NexusACO OAP Gold 500-2	$35	$55	30%	$500	$8,000	$50 Ded T3&4 $10/$40/50%/50%	1,716
								90175OR0090077	UHC NexusACO OAP Silver 4000	$55	$85	35%	$4,000	$10,500	$500 Ded T3&4 $20/$80/50%/50%	0
								90175OR0090078	UHC NexusACO OAP HSA Silver 4000	30%	30%	30%	$4,000	$8,500	Med Ded 20%/20%/20%/20%	240
								90175OR0090079	UHC NexusACO OAP HSA Silver 3500	$0	20%	20%	$3,500	$7,500	Med Ded 20%/20%/20%/20%	0

PLAN RELATIVITIES
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027
Exhibit 6: Medical Plan Relativities

	Plan ID	Marketing Name	Metal Tier	Plan Actuarial Value	AV Calculator Used	Previous Filing Plan Relativity	Plan Relativity	% change in plan relativity	Identify quarter and year	Benefit Substitution(s)	Exchange Status	Geographic Areas Offered	Pediatric Dental Embedded
Example	12345OR6789123		Silver	71.1%	Yes	1.22	1.20	-1.6%	1/1/2019	No	Both	1,3,7	No
1	90175OR0010010	UnitedHealthcare Standard Silver	Silver	71.9%	Yes	0.5606	0.5487	-2.1%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
2	90175OR0010013	UnitedHealthcare Standard Bronze	Bronze	64.6%	Yes	0.5292	0.5153	-2.6%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
3	90175OR0090072	UHC NexusACO OAP Silver 3500	Silver	72.0%	Yes - Unique Plan Design	0.501	0.5071	1.2%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
4	90175OR0090044	UHC NexusACO OAP Platinum 250	Platinum	88.7%	Yes - Unique Plan Design	0.6699	0.664	-0.9%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
5	90175OR0090046	UHC NexusACO OAP Gold 500-1	Gold	80.0%	Yes - Unique Plan Design	0.5786	0.5749	-0.6%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
6	90175OR0090075	UHC NexusACO OAP Gold 500-2	Gold	81.2%	Yes - Unique Plan Design	0.5955	0.5828	-2.1%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
7	90175OR0090068	UHC NexusACO OAP Gold 800	Gold	79.3%	Yes - Unique Plan Design	0.5651	0.5684	0.6%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
8	90175OR0090047	UHC NexusACO OAP Gold 1000	Gold	79.2%	Yes - Unique Plan Design	0.5644	0.5663	0.3%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
9	90175OR0090048	UHC NexusACO OAP Gold 1500	Gold	78.4%	Yes - Unique Plan Design	0.558	0.5574	-0.1%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
10	90175OR0090049	UHC NexusACO OAP Gold 2000	Gold	78.1%	Yes - Unique Plan Design	0.5599	0.5554	-0.8%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
11	90175OR0090050	UHC NexusACO OAP Gold 2500	Gold	78.4%	Yes - Unique Plan Design	0.5544	0.5519	-0.5%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
12	90175OR0090069	UHC NexusACO OAP Silver 3750	Silver	71.5%	Yes - Unique Plan Design	0.5025	0.5046	0.4%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
13	90175OR0090070	UHC NexusACO OAP Silver 5000	Silver	71.2%	Yes - Unique Plan Design	0.4969	0.4993	0.5%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
14	90175OR0090071	UHC NexusACO OAP Silver 5500	Silver	70.4%	Yes - Unique Plan Design	0.4949	0.4926	-0.5%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
15	90175OR0090077	UHC NexusACO OAP Silver 4000	Silver	71.2%	Yes - Unique Plan Design		0.502		2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
16	90175OR0090057	UHC NexusACO OAP HSA Gold 1750	Gold	78.3%	Yes - Unique Plan Design	0.5831	0.5791	-0.7%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
17	90175OR0090074	UHC NexusACO OAP HSA Silver 5000	Silver	69.2%	Yes - Unique Plan Design	0.5039	0.5083	0.9%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
18	90175OR0090059	UHC NexusACO OAP HSA Bronze 7000	Bronze	64.7%	Yes - Unique Plan Design	0.461	0.4657	1.0%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
19	90175OR0090078	UHC NexusACO OAP HSA Silver 4000	Silver	69.4%	Yes - Unique Plan Design		0.5046		2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
20	90175OR0090079	UHC NexusACO OAP HSA Silver 3500	Silver	72.0%	Yes - Unique Plan Design		0.5338		2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
21	90175OR0090043	UHC NexusACO OAP Platinum 100	Platinum	88.4%	Yes - Unique Plan Design	0.6766			2026Q1-2026Q4	N/A	Out	1,2,3,4,5,6,7	Yes
22	90175OR0090045	UHC NexusACO OAP Platinum 500	Platinum	88.1%	Yes - Unique Plan Design	0.6640			2026Q1-2026Q4	N/A	Out	1,2,3,4,5,6,7	Yes
23	90175OR0090073	UHC NexusACO OAP HSA Silver 2700	Silver	71.4%	Yes - Unique Plan Design	0.5225			2026Q1-2026Q4	N/A	Out	1,2,3,4,5,6,7	Yes

SUMMARY OF RATE INCREASES
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Exhibit 3

2027 Rate Effective Date	Requested Annual Rate Change From Last Effective Date	Minimum Rate Change	Maximum Rate Change	Renewing Members
January	17.3%	4.2%	22.5%	2,567
April (small group only)	30.8%	17.8%	38.5%	1,066
July (small group only)	33.5%	18.1%	38.8%	1,537
October (small group only)	23.3%	10.3%	29.6%	1,725
Total	**24.5%**	**4.2%**	**38.8%**	**6,895**

Distribution of rate changes (across all effective dates)

Instructions: This table should show a meaningful distribution of rate increases across the pool.

Rate increase	Distribution	Members
0-2%	0%	0
2-4%	0%	0
4-6%	2%	171
6-8%	4%	300
8-10%	0.0%	0
>10%	93.2%	6424

Estimate of Contributing Factors in Rate Request

Instructions: This table should reflect the impact of each of the factors on the rate increase from last year to this year.
This table is not exhaustive. If additional factors influence the rate increase, add them to the table.
Most of the rate increase should be itemized between the factors in this table.

Contributing Factors	Magnitude of Impact
Trend	11.7%
Administrative expenses	-1.6%
Profit	1.4%
Change in Benefits	-3.4%
Change in age/area distribution	0.0%
Mandates	0.0%
Morbidity	0.0%
Change in Market Risk Adjustme	3.7%
Experience	7.7%
Total	24.5%

TREND INFORMATION AND PROJECTION
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

The base claims experience is trended forward to the rating period using an annual trend rate of 17.6%. Please note that this trend is higher than our last approved trend of 11.7% used in the 1/1/2027 approved filing.

Trends are estimated by attempting to understand and then estimating the many components of trend. For both medical and Rx trend assumptions, this understanding and estimating is based on observed historical trends as well as information available to us through operations as a managed health care organization. At UnitedHealthcare, we have a team of actuarial professionals whose responsibilities include developing forward-looking projections and monitoring historical performance in relation to trend. This team provides the actuarial pricing team with guidance on trends appropriate for Oregon small group block rate development.

The components of trend used to develop the medical and Rx trends used in this filing are described in the following paragraphs and are based upon generally accepted actuarial principles. As requested by the Oregon Insurance Division, the trend does not include any margin or provision for adverse deviation.

- **Unit Cost** – The cost per service—whether it is an office visit, an x-ray, a day in the hospital or any other medical service—impacts total costs. The majority of covered services are reimbursed at contracted rates, and the contract information is used to determine the portion of trend due to changing unit costs.

- **Utilization** – Changes in utilization rates (inpatient days per 1,000 members, physician services or units per member, prescriptions per member, etc.) affect costs. The utilization trend is forecasted using historical utilization trends and considerations discussed below.

- **Mix** – Changes to the mix and intensity of services is monitored and used to forecast future changes. Information from Medical Management and Pharmacy teams is also used to forecast future changes, such as anticipated technologies and practice standards, new prescription drugs and new generic equivalents, and the like.

- **Leveraging** – Leveraging, which is a function of unit cost trend and plan designs, impacts trend.

- **Other** – In recent years other specific events have been considered in the estimation and forecasting of medical and Rx trends. Examples include flu epidemics, changes in utilization due to economic conditions, and the like.

Medical underwriting is prohibited in the Oregon small group market, and as such, duration is not considered in development of trend.

There are other market forces that impact claim costs but are not considered as trend components.

- Aging of the population
- Changes in plan benefits chosen by employers ("buy downs")

The impact of these forces is removed from the analysis of historical trends, and the forecasted impacts are accounted for in rating factors/formulas.

The following table breaks out the proposed medical and Rx pricing trends by the categories described above.

Component	Medical & Rx
Utilization/ Mix	9.0%
Unit Cost	6.6%
Deductible Leveraging	1.2%
Total	17.6%

Please note that in URRT Part I, we are trending forward the allowed claims. Therefore, trend without leveraging (or allowed trend) is used in URRT. Allowed trend can be derived as: 1.09*1.066 – 1 = 16.2%.

The breakout of the unit cost trend component by major service category is as follows:

Service Category	Unit Cost Trend	Claims Distribution
Hospital	7.0%	44%
Physician	3.5%	22%
Other Medical	17.9%	12%
Total Medical	7.7%	78%
Rx	2.7%	22%

Historical Claim Costs

Exhibit 4 shows historical membership and monthly average claim costs for the preceding three years. The un-normalized monthly average claims PMPM in column E are normalized for differences in age/tier factor and benefit plan design in column J. Un-normalized and normalized 12-month rolling averages are then calculated in Columns F and K and are used to calculate the 12-month rolling average year-over-year trends.

Some factors which contribute to the volatility in the monthly data presented in **Exhibit 4**, but that are adjusted for in the development of trend projections, include:

- Large claims – Low frequency, high severity claims can cause considerable volatility from month to month, impacting 12-month rolling average trends.
- Business mix – **Exhibit 4** displays historical monthly claims for our entire book of business and as such includes the impact of changes in business mix (new business sales and lapses).

Contractual Changes and Cost-Shifting

We strive to make our products as affordable as possible, and we are explicit in our provider negotiations that commercial members are not to subsidize government-funded segments of the population. However, while we have no ability to estimate this cost shifting directly, we believe it exists.

In December 2008, Milliman issued a study titled *Hospital and Physician Cost Shift: Payment Level Comparison of Medicare, Medicaid, and Commercial Payers*. This was a national study and was not specific to Oregon. However, it estimated that in the absence of cost-shifting, commercial hospital and professional costs would be 15% lower.

For 2027, we estimate the trend in provider contracting to be in the single-digit range.

TREND INFORMATION AND PROJECTION
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Exhibit 4: Historical Monthly Average Claim Costs
Oregon Small Group

	Membership (in 000s)			Estimated Net Paid Claims					Normalized Net Paid Claims		
Incurral Month	Members	12 Month Rolling Average Members	12 Month Rolling Average Trend	PMPM	12 Month Rolling Average PMPM	12 Month Rolling Average Trend	Average Benefit Relativity	Average Age/Tier Factor	PMPM	12 Month Rolling Average PMPM	12 Month Rolling Average Trend
a	b	c	d	e	f	g	h	i	j	k	l
Jan 2022	10.66	10.54	-14.2%	$442.45	$438.13	23.3%	0.59	1.44	$520.67	$551.97	27.6%
Feb 2022	10.52	10.55	-12.2%	$300.48	$430.23	17.8%	0.59	1.45	$352.12	$539.45	20.4%
Mar 2022	10.47	10.55	-10.1%	$459.65	$428.91	14.2%	0.59	1.45	$536.37	$533.90	15.2%
Apr 2022	10.58	10.57	-8.2%	$456.06	$433.71	12.2%	0.59	1.44	$532.11	$536.08	12.0%
May 2022	10.61	10.59	-6.2%	$422.19	$431.18	8.7%	0.60	1.44	$491.07	$529.30	7.5%
Jun 2022	10.58	10.62	-4.2%	$433.61	$432.89	8.7%	0.60	1.44	$503.25	$527.75	6.5%
Jul 2022	10.47	10.64	-2.5%	$404.43	$433.24	8.2%	0.60	1.44	$468.51	$524.62	5.0%
Aug 2022	10.35	10.63	-1.3%	$380.58	$427.96	5.2%	0.60	1.44	$439.27	$514.37	1.0%
Sep 2022	10.50	10.62	-0.6%	$433.05	$426.61	2.5%	0.60	1.45	$496.64	$508.29	-2.7%
Oct 2022	10.45	10.60	-0.2%	$551.54	$432.21	2.7%	0.60	1.44	$633.22	$510.11	-3.7%
Nov 2022	10.46	10.57	0.1%	$508.44	$438.63	3.9%	0.61	1.44	$582.12	$513.01	-3.7%
Dec 2022	10.51	10.51	-0.2%	$437.77	$435.84	2.2%	0.61	1.44	$499.80	$504.60	-6.5%
Jan 2023	10.14	10.47	-0.7%	$391.78	$431.72	-1.5%	0.60	1.44	$454.24	$499.17	-9.6%
Feb 2023	10.08	10.43	-1.1%	$347.15	$435.94	1.3%	0.60	1.44	$402.52	$503.74	-6.6%
Mar 2023	10.02	10.40	-1.5%	$473.02	$436.93	1.9%	0.60	1.44	$548.03	$504.56	-5.5%
Apr 2023	10.14	10.36	-2.0%	$567.24	$445.93	2.8%	0.60	1.44	$658.82	$514.80	-4.0%
May 2023	10.21	10.33	-2.5%	$537.59	$455.52	5.6%	0.60	1.44	$625.08	$525.92	-0.6%
Jun 2023	10.19	10.29	-3.1%	$424.33	$454.82	5.1%	0.60	1.44	$493.08	$525.15	-0.5%
Jul 2023	10.04	10.26	-3.6%	$403.84	$454.95	5.0%	0.60	1.44	$468.36	$525.34	0.1%
Aug 2023	10.06	10.23	-3.8%	$439.95	$459.99	7.5%	0.60	1.44	$509.48	$531.30	3.3%
Sep 2023	10.01	10.19	-4.0%	$417.74	$458.84	7.6%	0.60	1.44	$483.24	$530.34	4.3%
Oct 2023	9.99	10.15	-4.2%	$540.31	$457.58	5.9%	0.60	1.44	$623.77	$529.18	3.7%
Nov 2023	9.88	10.11	-4.4%	$398.29	$448.36	2.2%	0.60	1.44	$461.54	$519.10	1.2%
Dec 2023	9.49	10.02	-4.7%	$401.39	$445.57	2.2%	0.60	1.44	$462.58	$516.32	2.3%
Jan 2024	9.65	9.98	-4.7%	$381.14	$444.94	3.1%	0.60	1.45	$436.12	$515.12	3.2%
Feb 2024	9.58	9.94	-4.7%	$474.13	$455.55	4.5%	0.60	1.45	$543.85	$526.94	4.6%
Mar 2024	9.49	9.89	-4.8%	$493.14	$457.08	4.6%	0.60	1.45	$569.78	$528.59	4.8%
Apr 2024	9.45	9.84	-5.0%	$455.51	$447.49	0.3%	0.60	1.45	$527.21	$517.29	0.5%
May 2024	9.45	9.77	-5.4%	$402.58	$436.02	-4.3%	0.60	1.45	$466.87	$503.84	-4.2%
Jun 2024	9.51	9.72	-5.6%	$444.06	$437.70	-3.8%	0.59	1.45	$516.60	$505.82	-3.7%
Jul 2024	9.58	9.68	-5.6%	$450.72	$441.70	-2.9%	0.59	1.45	$524.96	$510.64	-2.8%
Aug 2024	9.49	9.63	-5.9%	$470.71	$444.24	-3.4%	0.59	1.45	$553.84	$514.29	-3.2%
Sep 2024	9.47	9.59	-5.9%	$437.57	$445.99	-2.8%	0.58	1.44	$519.28	$517.40	-2.4%
Oct 2024	9.40	9.54	-6.1%	$508.80	$442.92	-3.2%	0.58	1.44	$608.43	$515.59	-2.6%
Nov 2024	9.46	9.50	-6.0%	$489.09	$450.62	0.5%	0.58	1.44	$585.38	$526.07	1.3%
Dec 2024	9.20	9.48	-5.4%	$493.02	$458.16	2.8%	0.58	1.44	$592.52	$536.74	4.0%
Jan 2025	8.96	9.42	-5.6%	$406.42	$460.63	3.5%	0.58	1.44	$490.53	$541.67	5.2%
Feb 2025	8.71	9.35	-5.9%	$381.87	$453.36	-0.5%	0.58	1.44	$462.51	$535.34	1.6%
Mar 2025	8.68	9.28	-6.2%	$496.71	$453.35	-0.8%	0.57	1.43	$602.92	$537.67	1.7%
Apr 2025	8.61	9.21	-6.4%	$473.89	$454.76	1.6%	0.58	1.43	$574.74	$541.45	4.7%
May 2025	8.61	9.14	-6.5%	$514.55	$463.95	6.4%	0.58	1.43	$625.51	$554.47	10.0%
Jun 2025	8.51	9.06	-6.8%	$480.69	$467.00	6.7%	0.57	1.43	$585.46	$560.21	10.8%
Jul 2025	8.48	8.97	-7.4%	$546.58	$474.72	7.5%	0.57	1.43	$664.80	$571.59	11.9%
Aug 2025	8.37	8.87	-7.9%	$516.13	$478.34	7.7%	0.57	1.43	$628.52	$577.65	12.3%
Sep 2025	8.28	8.77	-8.5%	$684.88	$498.25	11.7%	0.57	1.43	$833.91	$603.06	16.6%
Oct 2025	8.09	8.66	-9.2%	$620.72	$506.83	14.4%	0.57	1.44	$756.63	$614.52	19.2%
Nov 2025	8.01	8.54	-10.1%	$542.21	$511.23	13.5%	0.57	1.43	$662.49	$620.95	18.0%
Dec 2025	7.96	8.44	-11.0%	$595.17	$519.48	13.4%	0.57	1.44	$723.90	$631.63	17.7%
Jan 2026	7.47	8.31	-11.7%	$485.45	$527.09	14.4%	0.52	1.45	$644.65	$645.28	19.1%
Feb 2026	7.42	8.21	-12.2%	$584.66	$544.27	20.1%	0.54	1.45	$748.21	$669.20	25.0%
Mar 2026	7.25	8.09	-12.9%	$490.94	$544.54	20.1%	0.54	1.45	$623.87	$671.74	24.9%
Apr 2026	7.24	7.97	-13.4%	$568.51	$552.71	21.5%	0.55	1.45	$713.09	$683.60	26.3%
May 2026	7.24	7.86	-14.0%	$522.53	$553.87	19.4%	0.55	1.45	$649.68	$686.29	23.8%
Jun 2026	6.99	7.73	-14.6%	$596.87	$563.83	20.7%	0.56	1.45	$741.37	$699.70	24.9%
Jul 2026	6.92	7.60	-15.2%	$657.92	$572.57	20.6%	0.56	1.46	$810.64	$711.36	24.5%
Aug 2026	6.84	7.47	-15.8%	$657.60	$584.33	22.2%	0.56	1.46	$807.25	$726.41	25.8%
Sep 2026	6.90	7.36	-16.1%	$278.95	$551.06	10.6%	0.54	1.46	$352.32	$687.12	13.9%

Net Paid Claims are net of Rx rebates.

STATEMENT OF ADMINISTRATIVE EXPENSES
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Please refer to the **Exhibit 5** that shows the breakdown of the administration expenses for the rating period (4/1/2027 to 12/31/2027), as well as for the five years of historical period.

The target profit margin for the rating period is 3.2%, which consists of a 2.53% profit margin net of income tax and 0.67% for income tax. Please note that URRT Part I, Worksheet 2 shows the profit margin net of income tax in the "Profit & Risk Load" line, and income tax is included in the "Taxes and Fees" line. Compared to the 2027 Q1 filing, the 0.2% increase in profit load is offset by a 0.2% decrease in commission, so total retention is unchanged. Two standard plans (Plan IDs 90175OR0010010 and 90175OR0010013) reflect a lower profit load than the other plans, and one Platinum plan (Plan ID 90175OR0090044) reflects a higher profit load than the other plans. All other plans have the same rate increase relative to the 2027 Q1 filed rates.

Administrative costs in this exhibit represent both local Oregon costs as well as UHIC chargebacks. UHIC chargebacks are blended with local Oregon administrative costs based on the local expense distribution as a percent of total (excluding commissions and premium taxes and assessments).

Please note that administrative costs are often comingled among multiple lines of business (e.g., individual, small employer, large employer fully insured, large employer self-insured) and have been allocated to different lines of business using a variety of methods, including GL codes and member months.

Allocation of administrative costs is both a science and art where there is not a single method that is the best approach, but many that are reasonable. The above estimates are our best determination of the actual UHIC small employer administrative costs for Oregon that we can reasonably provide at the time of this filing. Our estimates relied upon guidance and expense allocation data from the UHIC Finance and Corporate Finance departments.

Looking at administrative costs on a PMPM basis may be misleading. For example, inefficient/high-cost administration could appear to be low PMPM when membership is growing, and efficient/low-cost administration could appear to be high PMPM when membership is declining.

STATEMENT OF ADMINISTRATIVE EXPENSES
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027
Exhibit 5

Expenses	2021 PMPM	2022 PMPM	2023 PMPM	2024 PMPM	2025 PMPM	Fixed or Variable	2026 Filed PMPM	2026 Filed % of Premium	Fixed or Variable2	PMPM Current Filing Period	% of Premium Current Filing Period
Salaries, Wages, Employment Taxes & Other Benefits	$26.9	$30.2	$31.1	$34.6	$36.4	Variable	$43.8	6.1%	Variable	$53.3	5.5%
Cost Depreciation: equipment, software, furniture, etc.	$4.0	$4.5	$4.7	$5.2	$5.5	Fixed	$6.6	0.9%	Fixed	$8.0	0.8%
Rent (Occupancy)	$1.4	$1.5	$1.6	$1.7	$1.8	Fixed	$2.2	0.3%	Fixed	$2.7	0.3%
Marketing & Advertising	$2.0	$2.3	$2.4	$2.6	$2.8	Fixed	$3.3	0.5%	Fixed	$4.1	0.4%
General Office Expenses: sundries, supplies, telephone, printing, postage, etc.	$2.4	$2.7	$2.7	$3.0	$3.2	Fixed	$3.9	0.5%	Fixed	$4.7	0.5%
Third Party Administration Expenses or Fees or Other Group Service Expense or Fees	$5.0	$5.6	$5.7	$6.4	$6.7	Variable	$8.1	1.1%	Variable	$9.9	1.0%
Legal Fees and Expenses & Other Professional or Consulting Fees	$12.7	$14.3	$14.7	$16.4	$17.3	Fixed	$20.8	2.9%	Fixed	$25.3	2.6%
Traveling Expenses	$0.9	$1.0	$1.0	$1.2	$1.2	Variable	$1.5	0.2%	Variable	$1.8	0.2%
Total Expenses Incurred	$55.3	$62.1	$63.9	$71.1	$75.0		$90.2	12.6%		$109.8	11.4%

Premium Retention	2021 PMPM	2022 PMPM	2023 PMPM	2024 PMPM	2025 PMPM	Fixed or Variable	2026 Filed PMPM	2026 Filed % of Premium	Fixed or Variable2	PMPM Current Filing Period	% of Premium Current Filing Period
Expenses (from above table)	$55.3	$62.1	$63.9	$71.1	$75.0	Variable	$90.2	12.6%	Variable	$109.8	11.4%
Commissions	$13.6	$13.9	$15.2	$14.1	$17.0	Variable	$16.9	2.4%	Variable	$19.0	2.0%
Vendor Fees	$0.0	$0.0	$0.0	$0.0	$0.0	N/A	$0.0	0.0%	N/A	$0.0	0%
Insurer Fee	$0.0	$0.0	$0.0	$0.0	$0.0	Variable	$0.0	0.0%	Variable	$0.0	0%
Risk Adjustment Program Fee	$0.2	$0.2	$0.2	$0.2	$0.2	Variable	$0.2	0.0%	Variable	$0.2	0.03%
Oregon Supplemental Reinsurance program fee	$0.0	$0.0	$0.0	$0.0	$0.0	N/A	$0.0	0.0%	N/A	$0.0	0%
HCR - Funding of Patient-Centered Outcomes Research Fee	$0.2	$0.2	$0.3	$0.3	$0.3	Variable	$0.3	0.0%	Variable	$0.4	0.04%
Oregon Exchange Fee	$0.0	$0.0	$0.0	$0.0	$0.0	N/A	$0.0	0.0%	N/A	$0.0	0%
Profit/Margin	$0.0	$0.0	$3.1	$5.7	$7.5	Variable	$12.6	1.8%	Variable	$30.9	3.2%
Total Premium Retention	$69.4	$76.4	$82.7	$91.3	$100.0		$120.2	16.8%		$160.4	16.62%

PLAN RELATIVITIES
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 1/1/2027

Please see **Exhibit 6** for the plan relativities that UHIC will utilize for pricing small groups effective 1/1/2027.

Presentation of rates for each benefit plan

The Exhibit 6 contains all the plan designs that we will be offering in 2027. Each plan design is categorized into product type and shows its plan relativity.

Methodology of Benefit Plan Relativity Development

Benefit plan relativities were calculated using proprietary actuarial methodologies. These methodologies are based on UnitedHealthcare nationwide data, which is fully credible, and reflect an underlying medical cost structure consistent with UnitedHealthcare's fully insured commercial business. They contain utilization frequencies and unit costs by various service categories and claim distributions and adjustment factors for a large number of plan design variables.

All benefit plans are priced consistently with one another, with the relativities differing only by permitted plan-level adjustments, such as the estimated value of the cost-sharing benefits or differences in provider network and/or utilization management practices.

Actuarial Value

The Department of Health and Human Services (HHS) Actuarial Value Calculator (AVC) was used to determine the actuarial value and metal level for each plan. Some plans were deemed to be unique plan designs that have benefits that deviate substantially from the parameters of the AVC and have a material impact on the AV. Please see the UNIQUE PLAN DESIGN SUPPORTING DOCUMENTATION AND JUSTIFICATION document for detailed descriptions of the acceptable alternative methodologies that were used to calculate AV for unique plan designs.

Both HHS and the OID have stated the AVC is not intended for use in developing plan pricing. The plan relativities for the plan portfolio effective 1/1/2027 were calculated using the latest versions of our proprietary actuarial methodologies. A consistent pricing methodology was applied across all plans.

Compares plan relativities to the last filing, when relativities change, including deductible leveraging

Exhibit 6 contains the comparison of the plan relativities to the last filing.

The plan name, issuer plan identification number, metal level or catastrophic plan, list of geographic areas that plan will be offered (1-7), where the plans are sold, pediatric dental information.

Exhibit 6 contains all the above requested information.

PLAN RELATIVITIES
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027
Exhibit 6: Medical Plan Relativities

	Plan ID	Marketing Name	Metal Tier	Plan Actuarial Value	AV Calculator Used	Previous Filing Plan Relativity	Plan Relativity	% change in plan relativity	Identify quarter and year	Benefit Substitution(s)	Exchange Status	Geographic Areas Offered	Pediatric Dental Embedded
Example	12345OR6789123		Silver	71.1%	Yes	1.22	1.20	-1.6%	1/1/2019	No	Both	1,3,7	No
1	90175OR0010010	UnitedHealthcare Standard Silver	Silver	71.9%	Yes	0.5606	0.5487	-2.1%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
2	90175OR0010013	UnitedHealthcare Standard Bronze	Bronze	64.6%	Yes	0.5292	0.5153	-2.6%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
3	90175OR0090072	UHC NexusACO OAP Silver 3500	Silver	72.0%	Yes - Unique Plan Design	0.501	0.5071	1.2%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
4	90175OR0090044	UHC NexusACO OAP Platinum 250	Platinum	88.7%	Yes - Unique Plan Design	0.6699	0.664	-0.9%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
5	90175OR0090046	UHC NexusACO OAP Gold 500-1	Gold	80.0%	Yes - Unique Plan Design	0.5786	0.5749	-0.6%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
6	90175OR0090075	UHC NexusACO OAP Gold 500-2	Gold	81.2%	Yes - Unique Plan Design	0.5955	0.5828	-2.1%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
7	90175OR0090068	UHC NexusACO OAP Gold 800	Gold	79.3%	Yes - Unique Plan Design	0.5651	0.5684	0.6%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
8	90175OR0090047	UHC NexusACO OAP Gold 1000	Gold	79.2%	Yes - Unique Plan Design	0.5644	0.5663	0.3%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
9	90175OR0090048	UHC NexusACO OAP Gold 1500	Gold	78.4%	Yes - Unique Plan Design	0.558	0.5574	-0.1%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
10	90175OR0090049	UHC NexusACO OAP Gold 2000	Gold	78.1%	Yes - Unique Plan Design	0.5599	0.5554	-0.8%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
11	90175OR0090050	UHC NexusACO OAP Gold 2500	Gold	78.4%	Yes - Unique Plan Design	0.5544	0.5519	-0.5%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
12	90175OR0090069	UHC NexusACO OAP Silver 3750	Silver	71.5%	Yes - Unique Plan Design	0.5025	0.5046	0.4%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
13	90175OR0090070	UHC NexusACO OAP Silver 5000	Silver	71.2%	Yes - Unique Plan Design	0.4969	0.4993	0.5%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
14	90175OR0090071	UHC NexusACO OAP Silver 5500	Silver	70.4%	Yes - Unique Plan Design	0.4949	0.4926	-0.5%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
15	90175OR0090077	UHC NexusACO OAP Silver 4000	Silver	71.2%	Yes - Unique Plan Design		0.502		2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
16	90175OR0090057	UHC NexusACO OAP HSA Gold 1750	Gold	78.3%	Yes - Unique Plan Design	0.5831	0.5791	-0.7%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
17	90175OR0090074	UHC NexusACO OAP HSA Silver 5000	Silver	69.2%	Yes - Unique Plan Design	0.5039	0.5083	0.9%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
18	90175OR0090059	UHC NexusACO OAP HSA Bronze 7000	Bronze	64.7%	Yes - Unique Plan Design	0.461	0.4657	1.0%	2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
19	90175OR0090078	UHC NexusACO OAP HSA Silver 4000	Silver	69.4%	Yes - Unique Plan Design		0.5046		2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
20	90175OR0090079	UHC NexusACO OAP HSA Silver 3500	Silver	72.0%	Yes - Unique Plan Design		0.5338		2027Q1-2027Q4	N/A	Out	1,2,3,4,5,6,7	Yes
21	90175OR0090043	UHC NexusACO OAP Platinum 100	Platinum	88.4%	Yes - Unique Plan Design	0.6766			2026Q1-2026Q4	N/A	Out	1,2,3,4,5,6,7	Yes
22	90175OR0090045	UHC NexusACO OAP Platinum 500	Platinum	88.1%	Yes - Unique Plan Design	0.6640			2026Q1-2026Q4	N/A	Out	1,2,3,4,5,6,7	Yes
23	90175OR0090073	UHC NexusACO OAP HSA Silver 2700	Silver	71.4%	Yes - Unique Plan Design	0.5225			2026Q1-2026Q4	N/A	Out	1,2,3,4,5,6,7	Yes

UNIQUE PLAN DESIGN SUPPORTING DOCUMENTATION AND JUSTIFICATION
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 1/1/2027

HIOS Issuer ID: 90175
HIOS Product IDs: 90175OR001, 90175OR009

Applicable HIOS Plan IDs (Standard Component):

Plan ID	**Adjustment 1:** Premium-Designated Providers
90175OR0010010	
90175OR0010013	
90175OR0090072	x
90175OR0090044	x
90175OR0090046	x
90175OR0090075	x
90175OR0090068	x
90175OR0090047	x
90175OR0090048	x
90175OR0090049	x
90175OR0090050	x
90175OR0090069	x
90175OR0090070	x
90175OR0090071	x
90175OR0090077	x
90175OR0090057	x
90175OR0090074	x
90175OR0090059	x
90175OR0090078	x
90175OR0090079	x

One or more of the following adjustments to AV calculator (AVC) parameters apply to the plans identified above. Plans are marked with an "x" if the adjustment applies. When plans having these benefits were run in the AVC using cost sharing variables "as-is", one or more plans produced AVs outside the allowable de minimis ranges. Thus, the benefits were deemed to have a material impact on the AV. For consistency, all plans having the same unique plan design variations were run through the AVC using the methodologies outlined in this certification.

The acceptable alternative method outlined in CFR 156.135(b)(2) was used to compute actuarial values. Only in-network cost sharing was considered. When possible, data from the AVC continuance tables was used to make the adjustments. If the necessary data from the AVC was not available, adjustments were developed based on UnitedHealthcare's historical experience

and proprietary pricing methodology. These adjustments include:

- **Premium-Designated Providers:** Some plan designs have different primary care and specialist office visit member cost share based on the primary care and specialists visited by the insured ("premium-designated" providers). The AVC was run twice: once with the premium-designated member cost share, and once with the non-premium-designated member cost share. Additionally, not all specialties are included in the premium designation program. For the premium-designated specialist member cost share, the weighted average of cost-sharing requirements for specialties where premium designation is and is not available was used. The tiered network weights and average premium-designated specialist weights were based on UnitedHealthcare's historical experience and proprietary pricing methodology.

The development of the actuarial value is based on the acceptable alternative method outlined in CFR 156.135(b)(2) for those benefits that deviate substantially from the parameters of the AV Calculator and have a material impact on the AV.

The analysis was

(i) conducted by a member of the American Academy of Actuaries;
(ii) performed in accordance with generally accepted actuarial principles and methodologies

Rong Wu

10/29/2026

Rong Wu, FSA, MAAA
Associate Actuarial Director
UnitedHealthcare Insurance Company

Date

INSURER'S FINANCIAL POSITION
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 1/1/2027

Appendix I

The following information is from the Annual Statement for the Year 2025 of the UnitedHealthcare Insurance Company (UHIC), which includes information from other states in addition to Oregon. Unless noted otherwise, this data is from the FIVE-YEAR HISTORICAL DATA exhibit for 2025.

Item	Location	Amount (millions)
Total Premium	line 20	$52,490
Total OREGON Premium[3]	Schedule T	$577
OREGON Premium as a % of Total		1.1%
Total Benefits	lines 58 and 59	$46,168
Reserves	lines 23, 24, and 26	$2,710
Surplus	line 28	$9,206
Investment Earnings	line 56	$742
Net Gain from Operations	line 82	$891

Notes:

[1] UHIC is owned by UHIC Holdings, Inc., a wholly owned subsidiary of United HealthCare Services, Inc. which is, in turn, a wholly owned subsidiary of UnitedHealth Group Incorporated (UHG).

[2] UHIC's statutory home office is located at 185 Asylum Street, Hartford, CT 06103

[3] OREGON premium includes all lines of business, including Individual, Portability, Small Employer, and Large Employer

Although UHIC's statutory home office is located in Connecticut, it is expected that local health plans are self-sustaining. As such, the rate changes proposed in this filing are necessary to maintain and/or grow membership in the Oregon small group market, maintain rate stability, and prevent excessive rate increases in the future.

Risk-Based Capital

An insurer must maintain a sufficient level of capital and/or surplus to ensure obligations to policyholders can be met and financial stability maintained in the event of adverse future scenarios. Minimum levels of capital and/or surplus are required by ORS 731.554 and the NAIC's health risk-based capital (RBC) formula. UHIC's level of capital, displayed below, meets the minimum statutory requirements.

The following is the past five years of RBC data from the FIVE-YEAR HISTORICAL DATA exhibit from the Annual Annual Statement for the Year 2025 for UHIC.

	(in millions)				
	2025	2024	2023	2022	2021
Risk-Based Capital					
Total Adjusted Capital (TAC) (line 30)	$9,351	$7,276	$7,005	$7,200	$8,147
Authorized Control Level (ACL) (line 31)	$1,778	$1,859	$1,010	$885	$1,224
TAC-to-ACL ratio	526%	391%	694%	814%	666%

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
$000 omitted for amounts of life insurance

		1 2025	2 2024	3 2023	4 2022	5 2021
	Life Insurance in Force					
	(Exhibit of Life Insurance)					
1.	Ordinary - whole life and endowment (Line 34, Col. 4)	0	0	0	0	0
2.	Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	0	0	0	0	0
3.	Credit life (Line 21, Col. 6)	0	0	0	0	0
4.	Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	123,633,051	124,955,953	111,894,720	107,818,174	93,780,436
5.	Industrial (Line 21, Col. 2)	0	0	0	0	0
6.	FEGLI/SGLI (Lines 43 & 44, Col. 4)	0	0	0	0	0
7.	Total (Line 21, Col. 10)	123,633,051	124,955,953	111,894,720	107,818,174	93,780,436
7.1	Total in force for which VM-20 deterministic/stochastic reserves are calculated	0	0	0	0	0
	New Business Issued					
	(Exhibit of Life Insurance)					
8.	Ordinary - whole life and endowment (Line 34, Col. 2)	0	0	0	0	0
9.	Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	0	0	0	0	0
10.	Credit life (Line 2, Col. 6)	0	0	0	0	0
11.	Group (Line 2, Col. 9)	14,659,641	19,246,858	14,327,728	14,619,192	15,021,336
12.	Industrial (Line 2, Col. 2)	0	0	0	0	0
13.	Total (Line 2, Col. 10)	14,659,641	19,246,858	14,327,728	14,619,192	15,021,336
	Premium Income - Lines of Business					
	(Exhibit 1 - Part 1)					
14.	Individual life (Line 20.4, Col. 2)	0	0	0	0	0
15.	Group life (Line 20.4, Col. 3)	271,632,425	277,145,491	251,047,796	226,846,628	191,071,589
16.	Individual annuities (Line 20.4, Col. 4)	0	0	0	0	0
17.	Group annuities (Line 20.4, Col. 5)	0	0	0	0	0
18.	Accident & Health (Line 20.4, Col. 6)	52,218,088,926	54,302,325,100	45,063,319,033	42,332,375,987	52,479,804,034
19.	Other lines of business (Line 20.4, Col. 8)	0	0	0	0	0
20.	Total	52,489,721,351	54,579,470,591	45,314,366,829	42,559,222,615	52,670,875,623
	Balance Sheet (Pages 2 & 3)					
21.	Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	27,126,698,555	21,621,021,102	21,871,715,964	21,388,958,447	22,699,387,440
22.	Total liabilities excluding Separate Accounts business (Page 3, Line 26)	17,917,393,699	14,442,363,075	15,244,770,390	14,951,868,486	15,319,817,582
23.	Aggregate life reserves (Page 3, Line 1)	59,881,751	59,108,743	59,681,384	54,519,023	54,194,635
23.1	Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	0	0	0	0	0
24.	Aggregate A & H reserves (Page 3, Line 2)	2,433,748,637	2,972,144,894	2,594,249,017	1,971,149,685	1,753,815,250
25.	Deposit-type contract funds (Page 3, Line 3)	175,304,841	196,234,339	271,667,352	292,891,289	259,268,928
26.	Asset valuation reserve (Page 3, Line 24.01)	216,852,856	171,916,349	428,343,661	813,270,504	816,860,263
27.	Capital (Page 3, Lines 29 and 30)	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
28.	Surplus (Page 3, Line 37)	9,206,304,856	7,175,658,027	6,623,945,574	6,434,089,961	7,376,569,858
	Cash Flow (Page 5)					
29.	Net Cash from Operations (Line 11)	(3,215,894,868)	3,566,528,191	2,300,198,134	3,433,842,340	2,704,414,724
	Risk-Based Capital Analysis					
30.	Total adjusted capital	9,351,247,212	7,275,666,807	7,005,388,869	7,200,474,486	8,146,535,672
31.	Authorized control level risk - based capital	1,778,221,091	1,859,177,733	1,009,793,872	885,025,263	1,224,069,942
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
	(Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32.	Bonds (Line 1)	71.2	65.5	65.2	63.1	64.4
33.	Stocks (Lines 2.1 and 2.2)	20.6	19.1	22.6	24.8	25.4
34.	Mortgage loans on real estate(Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
35.	Real estate (Lines 4.1, 4.2 and 4.3)	1.7	1.6	1.6	1.6	1.7
36.	Cash, cash equivalents and short-term investments (Line 5)	4.6	12.2	9.1	9.5	7.7
37.	Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
38.	Derivatives (Page 2, Line 7)	0.0	0.0	0.0	0.0	0.0
39.	Other invested assets (Line 8)	1.9	1.6	1.4	0.9	0.8
40.	Receivables for securities (Line 9)	0.0	0.0	0.1	0.0	0.0
41.	Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
42.	Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
43.	Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
	Investments in Parent, Subsidiaries and Affiliates					
44.	Affiliated bonds (Schedule D Summary, Line 9 + 15, Col. 1)	0	0	0	0	0
45.	Affiliated preferred stocks (Schedule D Summary, Line 22, Col. 1)	0	0	0	0	0
46.	Affiliated common stocks (Schedule D Summary Line 28, Col. 1),	2,559,451,201	2,607,380,364	2,992,590,649	3,470,142,744	3,473,904,381
47.	Affiliated mortgage loans on real estate	0	0	0	0	0
48.	All other affiliated	0	0	0	0	0
49.	Total of above Lines 44 to 48	2,559,451,201	2,607,380,364	2,992,590,649	3,470,142,744	3,473,904,381
50.	Total Investment in Parent included in Lines 44 to 48 above	0	0	0	0	0

FIVE-YEAR HISTORICAL DATA

(Continued)

		1 2025	2 2024	3 2023	4 2022	5 2021
	Total Nonadmitted and Admitted Assets					
51.	Total nonadmitted assets (Page 2, Line 28, Col. 2)	507,152,867	833,107,583	540,137,918	413,372,144	424,347,915
52.	Total admitted assets (Page 2, Line 28, Col. 3)	27,126,698,555	21,621,021,102	21,871,715,964	21,388,958,447	22,699,387,440
	Investment Data					
53.	Net investment income (Exhibit of Net Investment Income)	789,499,504	1,448,671,920	1,693,646,734	992,712,677	228,600,817
54.	Realized capital gains (losses) (Page 4, Line 34, Column 1)	370,363	54,369,548	(4,052,219)	3,964,420	7,208,180
55.	Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(48,104,183)	(444,486,292)	(470,986,172)	(25,315,865)	603,184,746
56.	Total of above Lines 53, 54 and 55	741,765,684	1,058,555,176	1,218,608,343	971,361,232	838,993,743
	Benefits and Reserve Increases (Page 6)					
57.	Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11,12, 13, 14 and 15, Cols. 6, 7 and 8)	192,660,344	207,539,136	194,440,344	174,911,010	201,932,160
58.	Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	45,975,522,747	45,466,949,394	36,865,366,374	34,304,637,545	43,070,898,203
59.	Increase in life reserves - other than group and annuities (Line 19, Col. 2)	0	0	0	0	0
60.	Increase in A & H reserves (Line 19, Col. 6)	(477,984,449)	176,031,759	490,824,014	210,480,401	161,676,330
61.	Dividends to policyholders and refunds to members (Line 30, Col. 1)	0	0	0	0	0
	Operating Percentages					
62.	Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	10.0	9.6	11.4	11.5	11.5
63.	Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	0.0	0.0	0.0	0.0	0.0
64.	A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	89.0	85.9	85.1	83.8	84.9
65.	A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	1.9	1.9	2.2	2.3	2.6
66.	A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	10.2	9.5	11.0	11.1	10.4
	A & H Claim Reserve Adequacy					
67.	Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)	2,035,322,542	2,296,905,518	2,212,087,515	2,454,019,840	XXX
68.	Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)	2,421,928,669	2,377,364,424	2,509,756,168	2,489,768,324	XXX
69.	Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3)	3,537,307,751	2,412,769,398	2,206,582,476	2,893,807,630	XXX
70.	Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3)	4,009,397,894	2,833,428,280	2,502,409,286	3,094,885,968	XXX
	Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)					
71.	Individual industrial life (Page 6.1, Col. 2)	0	0	0	0	0
72.	Individual whole life (Page 6.1, Col. 3)	0	0	0	0	0
73.	Individual term life (Page 6.1, Col. 4)	0	0	0	0	0
74.	Individual indexed life (Page 6.1, Col. 5)	0	0	0	0	0
75.	Individual universal life (Page 6.1, Col. 6)	0	0	0	0	0
76.	Individual universal life with secondary guarantees (Page 6.1, Col. 7)	0	0	0	0	0
77.	Individual variable life (Page 6.1, Col. 8)	0	0	0	0	0
78.	Individual variable universal life (Page 6.1, Col. 9)	0	0	0	0	0
79.	Individual credit life (Page 6.1, Col. 10)	0	0	0	0	0
80.	Individual other life (Page 6.1, Col. 11)	0	0	0	0	0
81.	Individual YRT mortality risk only (Page 6.1, Col. 12)	0	0	0	0	0
82.	Group whole life (Page 6.2, Col. 2)	0	0	0	0	0
83.	Group term life (Page 6.2, Col. 3)	5,227,157	5,527,701	(10,349,449)	(10,494,845)	(48,207,993)
84.	Group universal life (Page 6.2, Col. 4)	0	0	0	0	0
85.	Group variable life (Page 6.2, Col. 5)	0	0	0	0	0
86.	Group variable universal life (Page 6.2, Col. 6)	0	0	0	0	0
87.	Group credit life (Page 6.2, Col. 7)	0	0	0	0	0
88.	Group other life (Page 6.2, Col. 8)	0	0	0	0	0
89.	Group YRT mortality risk only (Page 6.2, Col. 9)	0	0	0	0	0
90.	Individual deferred fixed annuities (Page 6.3, Col. 2)	0	0	0	0	0
91.	Individual deferred indexed annuities (Page 6.3, Col. 3)	0	0	0	0	0
92.	Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)	0	0	0	0	0
93.	Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)	0	0	0	0	0
94.	Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	0	0	0	0	0
95.	Individual other annuities (Page 6.3, Col. 7)	0	0	0	0	0
96.	Group deferred fixed annuities (Page 6.4, Col. 2)	0	0	0	0	0
97.	Group deferred indexed annuities (Page 6.4, Col. 3)	0	0	0	0	0
98.	Group deferred variable annuities with guarantees (Page 6.4, Col. 4)	0	0	0	0	0
99.	Group deferred variable annuities without guarantees (Page 6.4, Col. 5)	0	0	0	0	0
100.	Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)	0	0	0	0	0
101.	Group other annuities (Page 6.4, Col. 7)	0	0	0	0	0
102.	A & H-comprehensive individual (Page 6.5, Col. 2)	(15,157,511)	367,267,820	93,964,524	3,883,559	361,259
103.	A & H-comprehensive group (Page 6.5, Col. 3)	596,415,686	1,249,583,027	1,875,954,599	1,537,412,846	878,043,061
104.	A & H-Medicare supplement (Page 6.5, Col. 4)	(42,699,606)	1,119,119,697	427,059,384	350,750,342	106,452,610
105.	A & H-vision only (Page 6.5, Col. 5)	56,571,096	75,794,984	80,021,273	75,062,718	55,957,348
106.	A & H-dental only (Page 6.5, Col. 6)	26,201,566	66,451,322	138,508,515	118,395,568	82,365,694
107.	A & H-Federal employees health benefits plan (Page 6.5, Col. 7)	(4,703,163)	7,858,160	13,277,686	2,036,064	(9,183,907)
108.	A & H-Title XVIII Medicare (Page 6.5, Col. 8)	13,936,960	30,652,917	153,953,130	144,593,457	783,946,009
109.	A & H-Title XIX Medicaid (Page 6.5, Col. 9)	144,023,397	226,274,011	327,273,151	270,729,801	269,182,280
110.	A & H-credit (Page 6.5, Col. 10)	0	0	0	0	0
111.	A & H-disability income (Page 6.5, Col. 11)	58,585,515	44,281,098	12,089,820	13,233,778	(4,994,342)
112.	A & H-long-term care (Page 6.5, Col. 12)	(715,468)	11,829	11,781	11,458	10,463
113.	A & H-other (Page 6.5, Col. 13)	53,358,597	102,490,418	(282,144,952)	18,158,487	(139,635,010)
114.	Aggregate of all other lines of business (Page 6, Col. 8)	0	0	0	0	0
115.	Fraternal (Page 6, Col. 7)	0	0	0	0	0
116.	Total (Page 6, Col. 1)	891,044,226	3,295,312,984	2,829,619,462	2,523,773,233	1,974,297,472

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? ..... Yes [ ] No [ ]

If no, please explain: .....

LIFE INSURANCE (STATE PAGE)[b]

NAIC Group Code 0707 BUSINESS IN THE STATE OF Oregon DURING THE YEAR 2025 NAIC Company Code 79413

Line of Business	1 Premiums and Annuities Considerations	2 Other Considerations	Dividends to Policyholders/Refunds to Members: 3 Paid in Cash or Left on Deposit	4 Applied to Pay Renewal Premiums	5 Applied to Provide Paid-Up Additions or Shorten the Endowment or Premium-Paying Period	6 Other	7 Total (Col. 3+4+5+6)	Claims and Benefits Paid: 8 Death and Annuity Benefits	9 Matured Endowments	10 Surrender Values and Withdrawals for Life Contracts	11 All Other Benefits	12 Total (Sum Columns 8 through 11)
Individual Life												
1. Industrial	0	0	0	0	0	0	0	0	0	0	0	0
2. Whole	0	0	0	0	0	0	0	0	0	0	0	0
3. Term	0	0	0	0	0	0	0	0	0	0	0	0
4. Indexed	0	0	0	0	0	0	0	0	0	0	0	0
5. Universal	0	0	0	0	0	0	0	0	0	0	0	0
6. Universal with secondary guarantees	0	0	0	0	0	0	0	0	0	0	0	0
7. Variable	0	0	0	0	0	0	0	0	0	0	0	0
8. Variable universal	0	0	0	0	0	0	0	0	0	0	0	0
9. Credit	0	0	0	0	0	0	0	0	0	0	0	0
10. Other	0	0	0	0	0	0	0	0	0	0	0	0
11. Total individual life	0	0	0	0	0	0	0	0	0	0	0	0
Group Life												
12. Whole	0	0	0	0	0	0	0	0	0	0	0	0
13. Term	1,415,251	0	0	0	0	0	0	933,000	0	0	0	933,000
14. Universal	0	0	0	0	0	0	0	0	0	0	0	0
15. Variable	0	0	0	0	0	0	0	0	0	0	0	0
16. Variable universal	0	0	0	0	0	0	0	0	0	0	0	0
17. Credit	0	0	0	0	0	0	0	0	0	0	0	0
18. Other	0	0	0	0	0	0	0	0	0	0	0	0
19. Total group life	1,415,251	0	0	0	0	0	0	933,000	0	0	0	933,000
Individual Annuities												
20. Fixed	0	0	0	0	0	0	0	0	0	0	0	0
21. Indexed	0	0	0	0	0	0	0	0	0	0	0	0
22. Variable with guarantees	0	0	0	0	0	0	0	0	0	0	0	0
23. Variable without guarantees	0	0	0	0	0	0	0	0	0	0	0	0
24. Life contingent payout	0	0	0	0	0	0	0	0	0	0	0	0
25. Other	0	0	0	0	0	0	0	0	0	0	0	0
26. Total individual annuities	0	0	0	0	0	0	0	0	0	0	0	0
Group Annuities												
27. Fixed	0	0	0	0	0	0	0	0	0	0	0	0
28. Indexed	0	0	0	0	0	0	0	0	0	0	0	0
29. Variable with guarantees	0	0	0	0	0	0	0	0	0	0	0	0
30. Variable without guarantees	0	0	0	0	0	0	0	0	0	0	0	0
31. Life contingent payout	0	0	0	0	0	0	0	0	0	0	0	0
32. Other	0	0	0	0	0	0	0	0	0	0	0	0
33. Total group annuities	0	0	0	0	0	0	0	0	0	0	0	0
Accident and Health												
34. Comprehensive individual (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
35. Comprehensive group (d)	248,532,234 (f)	0	0	0	0	0	0	XXX	XXX	XXX	216,719,481	216,719,481
36. Medicare supplement (d)	164,258,660 (f)	0	0	0	0	0	0	XXX	XXX	XXX	137,287,698	137,287,698
37. Vision only (d)	1,665,426 (f)	0	0	0	0	0	0	XXX	XXX	XXX	1,073,973	1,073,973
38. Dental only (d)	8,629,343 (f)	0	0	0	0	0	0	XXX	XXX	XXX	7,119,357	7,119,357
39. Federal employees health benefits plan (d)	5,086,708 (f)	0	0	0	0	0	0	XXX	XXX	XXX	4,696,313	4,696,313
40. Title XVIII Medicare (d)	(456,047) (e,f)	0	0	0	0	0	0	XXX	XXX	XXX	48,321	48,321
41. Title XIX Medicaid (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
42. Credit A&H	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
43. Disability income (d)	1,008,539 (f)	0	0	0	0	0	0	XXX	XXX	XXX	226,641	226,641
44. Long-term care (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
45. Other health (d)	146,782,350 (f)	0	0	0	0	0	0	XXX	XXX	XXX	160,163,281	160,163,281
46. Total accident and health	575,507,213	0	0	0	0	0	0	XXX	XXX	XXX	527,335,065	527,335,065
47. Total	576,922,464 (c)	0	0	0	0	0	0	933,000	0	0	527,335,065	528,268,065

LIFE INSURANCE (STATE PAGE) (Continued)[b]

NAIC Group Code 0707 BUSINESS IN THE STATE OF Oregon DURING THE YEAR 2025 NAIC Company Code 79413

Line of Business	Direct Death Benefits, Matured Endowments Incurred and Annuity Benefits									Policy Exhibit					
	13	Claims Settled During Current Year								22	Issued During Year		Other Changes to In Force (Net)		In Force December 31, Current Year (b)	
		Totals Paid		Reduction by Compromise		Amount Rejected		Total Settled During Current Year			23	24	25	26	27	28
	Incurred During Current Year	14 Number of Pols/ Certs	15 Amount	16 Number of Pols/ Certs	17 Amount	18 Number of Pols/ Certs	19 Amount	20 Number of Pols/ Certs	21 Amount	Unpaid December 31, Current Year	Number of Pols/ Certs	Amount	Number of Pols/ Certs	Amount	Number of Pols/ Certs	Amount
Individual Life																
1. Industrial	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Whole	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Term	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Indexed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Universal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Universal with secondary guarantees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7. Variable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8. Variable universal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Credit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11. Total individual life	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Group Life																
12. Whole	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13. Term	909,564	29	933,000	0	0	0	0	29	933,000	241,861	31	63,616,000	(38)	(108,841,853)	135	425,581,167
14. Universal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15. Variable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16. Variable universal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17. Credit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (a)
18. Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19. Total group life	909,564	29	933,000	0	0	0	0	29	933,000	241,861	31	63,616,000	(38)	(108,841,853)	135	425,581,167
Individual Annuities																
20. Fixed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21. Indexed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22. Variable with guarantees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23. Variable without guarantees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24. Life contingent payout	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25. Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26. Total individual annuities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Group Annuities																
27. Fixed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28. Indexed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29. Variable with guarantees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30. Variable without guarantees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31. Life contingent payout	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
32. Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33. Total group annuities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Accident and Health																
34. Comprehensive individual (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
35. Comprehensive group (d)	218,186,740	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,334	104,655,333	(6,517)	(112,845,124)	16,037	259,816,346
36. Medicare supplement (d)	139,748,569	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,493	4,838,326	(4,522)	(15,886,010)	55,127	171,716,498
37. Vision only (d)	1,075,290	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	211	13,283	(6,986)	(106,451)	22,346	1,741,041
38. Dental only (d)	7,030,171	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	724	135,317	1,168	554,276	12,463	9,021,141
39. Federal employees health benefits plan (d)	4,676,139	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	229	292,471	(1,196)	(1,619,198)	4,163	5,317,660
40. Title XVIII Medicare (d)	38,049	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	(20)	(505,569)	26	(476,753)
41. Title XIX Medicaid (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
42. Credit A&H	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
43. Disability income (d)	(485,240)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	466	53,162	303	(9,058)	9,236	1,054,330
44. Long-term care (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
45. Other health (d)	161,709,625	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,965	50,182,348	(37,192)	7,025,144	54,933	153,446,711
46. Total accident and health	531,979,343	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30,421	160,170,240	(54,961)	(123,391,990)	174,331	601,636,975
47. Total	532,888,907	29	933,000	0	0	0	0	29	933,000	241,861	30,452	223,786,240	(54,999)	(232,233,843)	174,466	1,027,218,142

(a) Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year $ 0 , current year $ 0 Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year $ 0 , current year $ 0

(b) Corporate Owned Life Insurance/BOLI: 1) Number of policies: 0 2) covering number of lives: 0 3) face amount $ 0

(c) Deposit-Type Contract Considerations NOT included in Total Premiums and Annuities Considerations: Individual: $ 0 Group: $ 0 Total: $ 0

(d) For health business on indicated lines report: Number of persons insured under PPO managed care products 21,190 and number of persons insured under indemnity only products 1,603

(e) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees $ (456,047)

(f) For health business report Direct Premiums Earned: Comprehensive Individual $ 0 ; Comprehensive Group $ 251,274,818 ; Medicare Supplement $ 167,369,018 ; Vision Only $ 1,655,459 ; Dental Only $ 8,836,304 ; Federal Employees Health Benefits Plan $ 4,821,007 Title XVIII Medicare $ (495,035) ; Title XIX Medicaid $ 0 ; Credit A&H $ 0 ; Disability Income $ 1,068,134 ; Long-term Care $ 0 ; Other Health $ 160,168,759

EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10
	1	2	3	4	5	6	Number of 7	8	9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Policies	Certificates	Amount of Insurance	Total Amount of Insurance
1. In force end of prior year	0	0	0	0	0	0	28,691	1,366,047	124,955,953	124,955,953
2. Issued during year	0	0	0	0	0	0	7,798	326,755	14,659,641	14,659,641
3. Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
4. Revived during year	0	0	0	0	0	0	0	0	0	0
5. Increased during year (net)	0	0	0	0	0	0	0	21,039	614,410	614,410
6. Subtotals, Lines 2 to 5	0	0	0	0	0	0	7,798	347,794	15,274,051	15,274,051
7. Additions by dividends during year	XXX	0	XXX	0	XXX	0	XXX	XXX	0	0
8. Aggregate write-ins for increases	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8)	0	0	0	0	0	0	36,489	1,713,841	140,230,004	140,230,004
Deductions during year:										
10. Death	0	0	0	0	0	0	XXX	3,142	194,906	194,906
11. Maturity	0	0	0	0	0	0	XXX	0	0	0
12. Disability	0	0	0	0	0	0	XXX	0	0	0
13. Expiry	0	0	0	0	0	0	9,112	385,428	16,402,047	16,402,047
14. Surrender	0	0	0	0	0	0	0	0	0	0
15. Lapse	0	0	0	0	0	0	0	0	0	0
16. Conversion	0	0	0	0	0	0	XXX	XXX	XXX	0
17. Decreased (net)	0	0	0	0	0	0	0	0	0	0
18. Reinsurance	0	0	0	0	0	0	0	0	0	0
19. Aggregate write-ins for decreases	0	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19)	0	0	0	0	0	0	9,112	388,570	16,596,953	16,596,953
21. In force end of year (b) (Line 9 minus Line 20)	0	0	0	0	0	0	27,377	1,325,271	123,633,051	123,633,051
22. Reinsurance ceded end of year	XXX	0	XXX	0	XXX	0	XXX	XXX	3,093,585	3,093,585
23. Line 21 minus Line 22	XXX	0	XXX	0	XXX	(a) 0	XXX	XXX	120,539,466	120,539,466
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page.	0	0	0	0	0	0	0	0	0	0
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)	0	0	0	0	0	0	0	0	0	0
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page.	0	0	0	0	0	0	0	0	0	0
1999. Totals (Lines 1901 through 1903 plus 1998) (Line 19 above)	0	0	0	0	0	0	0	0	0	0

Life, Accident and Health Companies Only:

(a) Group $ .....0 ; Individual $ 0

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates .....0 , Amount $ 0

Additional accidental death benefits included in life certificates were in amount $ .....0 , Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [ ] No [ ]

If not, how are such expenses met?

.....

ASSETS

		Current Year			Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1.	Bonds (Schedule D)	8,911,752,254	0	8,911,752,254	9,022,757,356
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	16,639,115	0	16,639,115	21,540,974
	2.2 Common stocks	2,559,451,290	0	2,559,451,290	2,607,380,364
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	0	0	0	0
	3.2 Other than first liens	0	0	0	0
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ 0 encumbrances)	186,302,656	0	186,302,656	194,547,655
	4.2 Properties held for the production of income (less $ 0 encumbrances)	23,808,872	0	23,808,872	27,860,996
	4.3 Properties held for sale (less $ 0 encumbrances)	0	0	0	0
5.	Cash ($ (574,967,307), Schedule E - Part 1), cash equivalents ($ 1,152,993,289, Schedule E - Part 2) and short-term investments ($ 1,002,627, Schedule DA)	579,028,609	0	579,028,609	1,679,764,899
6.	Contract loans (including $ 0 premium notes)	0	0	0	0
7.	Derivatives (Schedule DB)	0	0	0	0
8.	Other invested assets (Schedule BA)	237,580,388	0	237,580,388	221,385,374
9.	Receivables for securities	3,821,031	0	3,821,031	2,705,752
10.	Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11.	Aggregate write-ins for invested assets	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	12,518,384,215	0	12,518,384,215	13,777,943,370
13.	Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
14.	Investment income due and accrued	65,590,168	0	65,590,168	72,155,109
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	1,543,892,088	221,267,914	1,322,624,174	1,077,521,060
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	0	0	0	0
	15.3 Accrued retrospective premiums ($ 1,552,758,803) and contracts subject to redetermination ($ 375,662,949)	1,928,421,752	0	1,928,421,752	648,316,288
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	4,275,257,285	0	4,275,257,285	495,671,622
	16.2 Funds held by or deposited with reinsured companies	38,124,200	0	38,124,200	33,098,897
	16.3 Other amounts receivable under reinsurance contracts	386,837,693	0	386,837,693	38,700,181
17.	Amounts receivable relating to uninsured plans	2,037,168,894	3,022,993	2,034,145,901	1,890,679,728
18.1	Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2	Net deferred tax asset	530,307,612	139,908,244	390,399,368	405,105,004
19.	Guaranty funds receivable or on deposit	44,736,289	0	44,736,289	69,729,340
20.	Electronic data processing equipment and software	0	0	0	0
21.	Furniture and equipment, including health care delivery assets ($ 0)	0	0	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates	19,983	0	19,983	19,566
23.	Receivables from parent, subsidiaries and affiliates	88,894,438	0	88,894,438	0
24.	Health care ($ 3,327,874,500) and other amounts receivable	3,453,066,657	125,192,157	3,327,874,500	2,441,820,484
25.	Aggregate write-ins for other-than-invested assets	723,150,148	17,761,559	705,388,589	670,260,453
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	27,633,851,422	507,152,867	27,126,698,555	21,621,021,102
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28.	Total (Lines 26 and 27)	27,633,851,422	507,152,867	27,126,698,555	21,621,021,102
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.	Affiliated Note Receivable	640,000,000	0	640,000,000	650,000,000
2502.	Prepaid Premium Tax	62,758,081	0	62,758,081	20,260,453
2503.	Miscellaneous Receivables	17,217,109	17,217,109	0	0
2598.	Summary of remaining write-ins for Line 25 from overflow page	3,174,958	544,450	2,630,508	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	723,150,148	17,761,559	705,388,589	670,260,453

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Aggregate reserve for life contracts $ 59,881,751 (Exh. 5, Line 9999999) less $ 0 included in Line 6.3 (including $ 0 Modco Reserve)	59,881,751	59,108,743
2.	Aggregate reserve for accident and health contracts (including $ 0 Modco Reserve)	2,433,748,637	2,972,144,894
3.	Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $ 0 Modco Reserve)	175,304,841	196,234,339
4.	Contract claims:		
	4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	63,556,671	68,788,182
	4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	4,178,982,852	5,244,765,805
5.	Policyholders' dividends/refunds to members $ 0 and coupons $ 0 due and unpaid (Exhibit 4, Line 10)	0	0
6.	Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
	6.1 Policyholders' dividends and refunds to members apportioned for payment (including $ 0 Modco)	0	0
	6.2 Policyholders' dividends and refunds to members not yet apportioned (including $ 0 Modco)	0	0
	6.3 Coupons and similar benefits (including $ 0 Modco)	0	0
7.	Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less $ 0 discount; including $ 621,143,920 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	621,941,924	566,735,646
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts	0	0
	9.2 Provision for experience rating refunds, including the liability of $ 1,372,552,200 accident and health experience rating refunds of which $ 59,412,180 is for medical loss ratio rebate per the Public Health Service Act	1,376,701,172	1,973,004,210
	9.3 Other amounts payable on reinsurance, including $ 4,931 assumed and $ 4,584,757,799 ceded	4,584,762,730	555,218,168
	9.4 Interest maintenance reserve (IMR, Line 6)	0	0
10.	Commissions to agents due or accrued-life and annuity contracts $ 0 accident and health $ 80,696,394 and deposit-type contract funds $ 0	80,696,394	94,092,268
11.	Commissions and expense allowances payable on reinsurance assumed	61,596,739	30,496,145
12.	General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	139,541,838	117,730,186
13.	Transfers to Separate Accounts due or accrued (net) (including $ 0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	0	0
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	270,751,861	325,144,720
15.1	Current federal and foreign income taxes, including $ 0 on realized capital gains (losses)	259,569,811	175,346,193
15.2	Net deferred tax liability	0	0
16.	Unearned investment income	0	0
17.	Amounts withheld or retained by reporting entity as agent or trustee	19,182,742	18,424,617
18.	Amounts held for agents' account, including $ 0 agents' credit balances	0	0
19.	Remittances and items not allocated	56,810,393	108,175,781
20.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21.	Liability for benefits for employees and agents if not included above	0	0
22.	Borrowed money $ 0 and interest thereon $ 0	0	0
23.	Dividends to stockholders declared and unpaid	0	0
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	216,852,856	171,916,349
	24.02 Reinsurance in unauthorized and certified ($ 0) companies	0	169,148
	24.03 Funds held under reinsurance treaties with unauthorized and certified ($ 0) reinsurers	1,383,251,373	663,625
	24.04 Payable to parent, subsidiaries and affiliates	0	250,430,815
	24.05 Drafts outstanding	0	0
	24.06 Liability for amounts held under uninsured plans	489,396,595	832,312,273
	24.07 Funds held under coinsurance	973,415,082	206,979,757
	24.08 Derivatives	0	0
	24.09 Payable for securities	45,230,562	29,612,273
	24.10 Payable for securities lending	0	0
	24.11 Capital notes $ 0 and interest thereon $ 0	0	0
25.	Aggregate write-ins for liabilities	426,216,875	444,868,938
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	17,917,393,699	14,442,363,075
27.	From Separate Accounts Statement	0	0
28.	Total liabilities (Lines 26 and 27)	17,917,393,699	14,442,363,075
29.	Common capital stock	3,000,000	3,000,000
30.	Preferred capital stock	0	0
31.	Aggregate write-ins for other-than-special surplus funds	0	0
32.	Surplus notes	0	0
33.	Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	2,158,595,764	558,595,764
34.	Aggregate write-ins for special surplus funds	0	0
35.	Unassigned funds (surplus)	7,047,709,092	6,617,062,263
36.	Less treasury stock, at cost:		
	36.1 0 shares common (value included in Line 29 $ 0)	0	0
	36.2 0 shares preferred (value included in Line 30 $ 0)	0	0
37.	Surplus (Total Lines 31+32+33+34+35-36) (including $ 0 in Separate Accounts Statement)	9,206,304,856	7,175,658,027
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55)	9,209,304,856	7,178,658,027
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	27,126,698,555	21,621,021,102
	DETAILS OF WRITE-INS		
2501.	Affiliated claims payable	236,996,994	355,343,953
2502.	Advance premium tax credit subsidy overpayment	58,324,033	0
2503.	Funded client payables	52,781,356	47,761,085
2598.	Summary of remaining write-ins for Line 25 from overflow page	78,114,492	41,763,900
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	426,216,875	444,868,938
3101.			
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page	0	0
3199.	Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	0	0
3401.			
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0

SUMMARY OF OPERATIONS

		1 Current Year	2 Prior Year
1.	Premiums and annuity considerations for life and accident and health contracts	52,489,721,351	54,579,470,591
2.	Considerations for supplementary contracts with life contingencies	0	0
3.	Net investment income (Exhibit of Net Investment Income, Line 17)	789,499,504	1,448,671,920
4.	Amortization of Interest Maintenance Reserve (IMR, Line 5)	(393,798)	(191,895)
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	0
6.	Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	864,678,176	218,095,698
7.	Reserve adjustments on reinsurance ceded	0	0
8.	Miscellaneous Income:		
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0
	8.2 Charges and fees for deposit-type contracts	0	0
	8.3 Aggregate write-ins for miscellaneous income	1,748,260	1,747,536
9.	Total (Lines 1 to 8.3)	54,145,253,493	56,247,793,850
10.	Death benefits	192,660,344	207,539,136
11.	Matured endowments (excluding guaranteed annual pure endowments)	0	0
12.	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	0	0
13.	Disability benefits and benefits under accident and health contracts	45,975,522,747	45,466,949,394
14.	Coupons, guaranteed annual pure endowments and similar benefits	0	0
15.	Surrender benefits and withdrawals for life contracts	0	0
16.	Group conversions	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	7,909,494	5,115,303
18.	Payments on supplementary contracts with life contingencies	0	0
19.	Increase in aggregate reserves for life and accident and health contracts	(477,214,174)	175,456,462
20.	Totals (Lines 10 to 19)	45,698,878,411	45,855,060,295
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	1,055,927,034	1,110,470,859
22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	424,615,773	367,037,293
23.	General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	4,626,866,701	3,954,001,947
24.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	1,099,850,901	1,041,035,181
25.	Increase in loading on deferred and uncollected premiums	0	0
26.	Net transfers to or (from) Separate Accounts net of reinsurance	0	0
27.	Aggregate write-ins for deductions	34,540,053	(244,626)
28.	Totals (Lines 20 to 27)	52,940,678,873	52,327,360,949
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,204,574,620	3,920,432,901
30.	Dividends to policyholders and refunds to members	0	0
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,204,574,620	3,920,432,901
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	313,530,394	625,119,917
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	891,044,226	3,295,312,984
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ 213,345 (excluding taxes of $ 2,320,569 transferred to the IMR)	370,363	54,369,548
35.	Net income (Line 33 plus Line 34)	891,414,589	3,349,682,532
	CAPITAL AND SURPLUS ACCOUNT		
36.	Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	7,178,658,027	6,626,945,574
37.	Net income (Line 35)	891,414,589	3,349,682,532
38.	Change in net unrealized capital gains (losses) less capital gains tax of $ 72,590	(48,104,183)	(444,486,292)
39.	Change in net unrealized foreign exchange capital gain (loss)	0	0
40.	Change in net deferred income tax	6,149,066	8,227,714
41.	Change in nonadmitted assets	325,954,716	(292,969,665)
42.	Change in liability for reinsurance in unauthorized and certified companies	169,148	(169,148)
43.	Change in reserve on account of change in valuation basis (increase) or decrease	0	0
44.	Change in asset valuation reserve	(44,936,507)	256,427,312
45.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)	0	0
46.	Surplus (contributed to) withdrawn from Separate Accounts during period	0	0
47.	Other changes in surplus in Separate Accounts Statement	0	0
48.	Change in surplus notes	0	0
49.	Cumulative effect of changes in accounting principles	0	0
50.	Capital changes:		
	50.1 Paid in	0	0
	50.2 Transferred from surplus (stock dividend)	0	0
	50.3 Transferred to surplus	0	0
51.	Surplus adjustment:		
	51.1 Paid in	1,600,000,000	0
	51.2 Transferred to capital (stock dividend)	0	0
	51.3 Transferred from capital	0	0
	51.4 Change in surplus as a result of reinsurance	0	0
52.	Dividends to stockholders	(700,000,000)	(2,325,000,000)
53.	Aggregate write-ins for gains and losses in surplus	0	0
54.	Net change in capital and surplus for the year (Lines 37 through 53)	2,030,646,829	551,712,453
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	9,209,304,856	7,178,658,027
	DETAILS OF WRITE-INS		
08.301.	Miscellaneous Income	1,748,260	1,747,536
08.302.			
08.303.			
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398)(Line 8.3 above)	1,748,260	1,747,536
2701.	Funds Withheld Investment Credit	35,257,592	0
2702.	Penalties - Nondeductible	37,000	0
2703.	Fines and Penalties	(754,539)	(244,626)
2798.	Summary of remaining write-ins for Line 27 from overflow page	0	0
2799.	Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	34,540,053	(244,626)
5301.			
5302.			
5303.			
5398.	Summary of remaining write-ins for Line 53 from overflow page	0	0
5399.	Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	0	0

7 9 4 1 3 2 0 2 5 2 1 6 3 8 1 0 0

SUPPLEMENT FOR THE YEAR 2025 OF THE UNITEDHEALTHCARE INSURANCE COMPANY

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1

(To Be Filed by April 1 - Not for Rebate Purposes - See Cautionary Statement at https://content.naic.org/sites/default/files/inline-files/committees_e_app_blanks_related_shce_cautionary_statement.pdf)

REPORT FOR: 1. CORPORATION UnitedHealthcare Insurance Company 2. 185 Asylum Street Hartford, CT 06103-3408 (LOCATION)

NAIC Group Code 0707 BUSINESS IN THE STATE OF Oregon DURING THE YEAR 2025 NAIC Company Code 79413

	Business Subject to MLR								9	10	11	12	13	14	15
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans								
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group	Student Health Plans	Government Business (excluded by statute)	Other Health Business	Medicare Advantage Part C and Medicare Part D Stand-Alone Subject to ACA	Subtotal (Cols. 1 through 12)	Uninsured Plans	Total 13 + 14
1. Premium:															
1.1 Health premiums earned (from Part 2, Line 1.11)	0	55,529,357	239,113,097	0	0	0	0	0	0	0	229,731,543	79,715,327	604,089,324	XXX	604,089,324
1.2 Federal high risk pools	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
1.3 State high risk pools	0	(867)	(2,195)	0	0	0	0	0	0	0	(40,335)	0	(43,398)	XXX	(43,398)
1.4 Premiums earned including state and federal high risk programs (Lines 1.1 + 1.2 + 1.3)	0	55,528,490	239,110,902	0	0	0	0	0	0	0	229,691,208	79,715,327	604,045,926	XXX	604,045,926
1.5 Federal taxes and federal assessments	(1,742)	(1,580,428)	(3,081,494)	0	0	0	0	0	0	0	(2,554,555)	15,047,906	7,829,687	182	7,829,869
1.6 State insurance, premium and other taxes (similar local taxes of $ 1,829,284)	(214)	920,788	5,260,585	0	0	0	0	0	0	0	4,373,482	2,527,976	13,082,617	30	13,082,646
1.6a Community benefit expenditures (informational only)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.7 Regulatory authority licenses and fees	0	78,330	386,207	0	0	0	0	0	0	0	113,584	0	578,120	0	578,120
1.8 Adjusted premiums earned (Lines 1.4 - 1.5 - 1.6 - 1.7)	1,956	56,109,801	236,545,604	0	0	0	0	0	0	0	227,758,697	62,139,445	582,555,503	XXX	582,555,291
1.9 Net assumed less ceded reinsurance premiums earned	0	(17,549,575)	(122,552,443)	0	0	0	0	0	0	0	(34,080,254)	1,103,106	(173,079,166)	XXX	(173,079,166)
1.10 Other adjustments due to MLR calculations - premiums	0	133,397	112,325	0	0	0	0	0	0	0	(41,840)	234,529	438,411	XXX	438,411
1.11 Risk revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
1.12 Net adjusted premiums earned after reinsurance (Lines 1.8 + 1.9 + 1.10 + 1.11)	1,956	38,693,623	114,105,486	0	0	0	0	0	0	0	193,636,604	63,477,080	409,914,749	XXX	409,914,537
2. Claims:															
2.1 Incurred claims excluding prescription drugs	0	40,999,528	183,736,226	0	0	0	0	0	0	0	199,503,448	(37,621,274)	386,617,928	XXX	386,617,928
2.2 Prescription drugs	0	16,312,490	59,910,119	0	0	0	0	0	0	0	(37,570)	273,699,232	349,884,271	XXX	349,884,271
2.3 Pharmaceutical rebates	0	6,138,475	22,444,706	0	0	0	0	0	0	0	9,209	161,564,698	190,157,088	XXX	190,157,088
2.4 State stop loss, market stabilization and claim/census based assessments (informational only)	0	34,572	55,548	0	0	0	0	0	0	0	1,047	0	91,167	XXX	91,167
3. Incurred medical incentive pools and bonuses	0	(6,301)	29,978	0	0	0	0	0	0	0	289	0	23,966	XXX	23,966
4. Deductible fraud and abuse detection/recovery expenses (for MLR use only)	0	1,325	3,540	0	0	0	0	0	0	0	0	0	4,865	0	4,865
5. 5.0 Total incurred claims (Lines 2.1 + 2.2 - 2.3 + 3) (from Part 2, Line 2.15)	0	51,167,243	221,231,617	0	0	0	0	0	0	0	199,456,957	74,513,260	546,369,078	XXX	546,369,078
5.1 Net assumed less ceded reinsurance claims incurred	0	(18,923,929)	(115,583,560)	0	0	0	0	0	0	0	(31,744,541)	0	(166,252,030)	XXX	(166,252,030)
5.2 Other Adjustments due to MLR calculations - claims	0	0	0	0	0	0	0	0	0	0	0	995,746	995,746	XXX	995,746
5.3 Rebates paid	0	0	0	0	0	0	0	0	0	XXX	XXX	0	0	XXX	0
5.4 Estimated rebates unpaid prior year	0	0	0	0	0	0	0	0	0	XXX	XXX	0	0	XXX	0
5.5 Estimated rebates unpaid current year	0	0	0	0	0	0	0	0	0	XXX	XXX	0	0	XXX	0
5.6 Fee for service and co-pay revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
5.7 Net incurred claims after reinsurance (Lines 5.0 + 5.1 + 5.2 + 5.3 - 5.4 + 5.5 - 5.6)	0	32,243,314	105,648,057	0	0	0	0	0	0	0	167,712,416	75,509,006	381,112,793	XXX	381,112,793
6. Improving Health Care Quality Expenses Incurred:															
6.1 Improve health outcomes	0	93,366	389,782	0	0	0	0	0	0	0	142,368	23,338	648,854	0	648,854
6.2 Activities to prevent hospital readmissions	0	14,978	58,286	0	0	0	0	0	0	0	1,863	6,541	81,669	0	81,669
6.3 Improve patient safety and reduce medical errors	0	78,406	300,382	0	0	0	0	0	0	0	730	411,926	791,444	0	791,444
6.4 Wellness and health promotion activities	0	424,775	648,283	0	0	0	0	0	0	0	(38,406)	34,881	1,069,533	0	1,069,533
6.5 Health information technology expenses related to health improvement	0	60,204	235,025	0	0	0	0	0	0	0	89,672	153,069	537,969	0	537,969
6.6 Total of defined expenses incurred for improving health care quality (Lines 6.1+6.2+6.3+6.4+6.5)	0	671,729	1,631,758	0	0	0	0	0	0	0	196,228	629,755	3,129,469	0	3,129,469
7. Preliminary medical loss ratio: MLR ((Lines 4 + 5.0 + 6.6)/Line 1.8	0.000	0.924	0.942	0.000	0.000	0.000	0.000	0.000	0.000	XXX	XXX	1.209	XXX	XXX	XXX
8. Claims Adjustment Expenses:															
8.1 Cost containment expenses not included in quality of care expenses in Line 6.6	0	826,931	2,954,737	0	0	0	0	0	0	0	157,392	5,471,385	9,410,445	0	9,410,445
8.2 All other claims adjustment expenses	4,232	994,015	2,876,764	0	0	0	0	0	0	0	2,361,467	171,475	6,407,953	0	6,407,953
8.3 Total claims adjustment expenses (Lines 8.1 + 8.2)	4,232	1,820,946	5,831,502	0	0	0	0	0	0	0	2,518,859	5,642,861	15,818,399	0	15,818,399
9. Claims adjustment expense ratio (Line 8.3/Line 1.8)	2.163	0.032	0.025	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.011	0.091	XXX	XXX	XXX

SUPPLEMENT FOR THE YEAR 2025 OF THE UNITEDHEALTHCARE INSURANCE COMPANY

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1 (Continued)

	Business Subject to MLR									10	11	12	13	14	15
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9						
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group	Student Health Plans	Government Business (excluded by statute)	Other Health Business	Medicare Advantage Part C and Medicare Part D Stand-Alone Subject to ACA	Subtotal (Cols. 1 through 12)	Uninsured Plans	Total 13 + 14
10. General and Administrative (G&A) Expenses:															
10.1 Direct sales salaries and benefits	0	186,099	738,103	0	0	0	0	0	0	0	79,276	32,208	1,035,686	0	1,035,686
10.2 Agents and brokers fees and commissions	0	1,498,029	2,265,510	0	0	0	0	0	0	0	6,824,739	186,387	10,774,666	0	10,774,666
10.3 Other taxes (excluding taxes on Lines 1.5 through 1.7 and Line 14 below)	0	272,458	524,985	0	0	0	0	0	0	0	120,065	128,485	1,045,993	0	1,045,993
10.4 Other general and administrative expenses	0	1,413,095	(1,644,635)	0	0	0	0	0	0	0	20,924,135	(38,238,246)	(17,545,651)	0	(17,545,651)
10.4a Community benefit expenditures (informational only)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10.5 Total general and administrative (Lines 10.1 +10.2 + 10.3 + 10.4)	0	3,369,682	1,883,963	0	0	0	0	0	0	0	27,948,214	(37,891,166)	(4,689,307)	0	(4,689,307)
11. Underwriting gain/(loss) (Lines 1.12 - 5.7 - 6.6 - 8.3 - 10.5)	(2,275)	587,952	(889,794)	0	0	0	0	0	0	0	(4,739,113)	19,586,625	14,543,394	XXX	14,543,183
12. Income from fees of uninsured plans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
13. Net investment and other gain/(loss)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,727,654	XXX	7,727,654
14. Federal income taxes (excluding taxes on Line 1.5 above)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,234,004	XXX	3,234,004
15. Net gain or (loss) (Lines 11 + 12 + 13 - 14)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,037,044	XXX	19,036,832
16. ICD-10 implementation expenses (informational only; already included in general expenses and line 10.4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16. 16a ICD-10 implementation expenses (informational only; already included in line 10.4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER INDICATORS:															
1. Number of certificates/policies	0	4,863	21,489	0	0	0	0	0	0	0	112,213	27,992	166,557	0	166,557
2. Number of covered lives	0	7,937	32,317	0	0	0	0	0	0	0	142,564	27,992	210,810	0	210,810
3. Number of groups	XXX	713	328	XXX	0	0	0	0	0	0	1,373	0	2,414	0	2,414
4. Member months	0	100,223	389,946	0	0	0	0	0	0	0	1,715,199	342,901	2,548,269	0	2,548,269

Is run off business reported in Columns 1 through 9 or 12? Yes [ ] No [ ] If yes, show the amount of premiums and claims included. Premiums $ .....0 Claims $ 0

216-2.OR

AFFORDABLE CARE ACT (ACA) RECEIPTS, PAYMENTS, RECEIVABLES and PAYABLES

	Current Year		Prior Year	
	Comprehensive Health Coverage		Comprehensive Health Coverage	
	1 Individual Plans	2 Small Group Employer Plans	3 Individual Plans	4 Small Group Employer Plans
ACA Receivables and Payables				
1. Permanent ACA Risk Adjustment Program 1.0 Premium adjustments receivable/(payable)	0	(2,624,415)	0	(95,512)
ACA Receipts and Payments				
2. Permanent ACA Risk Adjustment Program 2.0 Premium adjustments receipts/(payments)	0	501,599	0	2,108,930

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SUPPLEMENT FOR THE YEAR 2025 OF THE UNITEDHEALTHCARE INSURANCE COMPANY

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1

(To Be Filed by April 1 - Not for Rebate Purposes - See Cautionary Statement at https://content.naic.org/sites/default/files/inline-files/committees_e_app_blanks_related_shce_cautionary_statement.pdf)

REPORT FOR: 1. CORPORATION UnitedHealthcare Insurance Company 2. 185 Asylum Street Hartford, CT 06103-3408 (LOCATION)

NAIC Group Code 0707 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2025 NAIC Company Code 79413

	Business Subject to MLR								9	10	11	12	13	14	15
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans								
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group	Student Health Plans	Government Business (excluded by statute)	Other Health Business	Medicare Advantage Part C and Medicare Part D Stand-Alone Subject to ACA	Subtotal (Cols. 1 through 12)	Uninsured Plans	Total 13 + 14
1. Premium:															
1.1 Health premiums earned (from Part 2, Line 1.11)	2,130,043,314	4,509,178,504	15,715,345,700	0	0	0	0	265,164,282	1,028,576,909	3,785,687,829	20,126,273,965	11,095,866,738	58,656,137,242	XXX	58,656,137,242
1.2 Federal high risk pools	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
1.3 State high risk pools	(4,966)	(1,662,373)	(4,147,963)	0	0	0	0	(499)	(17,278)	(4,112,297)	(3,610,689)	0	(13,556,066)	XXX	(13,556,066)
1.4 Premiums earned including state and federal high risk programs (Lines 1.1 + 1.2 + 1.3)	2,130,038,348	4,507,516,131	15,711,197,737	0	0	0	0	265,163,783	1,028,559,631	3,781,575,533	20,122,663,276	11,095,866,738	58,642,581,176	XXX	58,642,581,176
1.5 Federal taxes and federal assessments	12,755,971	130,783,146	69,371,704	0	0	0	0	2,244,259	50,689,496	(6,256,473)	(109,852,643)	(33,256,129)	116,479,331	91,444,542	207,923,874
1.6 State insurance, premium and other taxes (similar local taxes of $ 15,563,585)	48,933,224	112,106,483	377,847,408	0	0	0	0	3,987,371	18,256,995	54,361,392	326,042,971	(30,718,156)	910,817,687	(14,353,656)	896,464,031
1.6a Community benefit expenditures (informational only)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.7 Regulatory authority licenses and fees	4,693,205	2,900,180	10,685,138	0	0	0	0	49,491	357,726	951,484	7,663,073	33,328	27,333,626	19,718	27,353,344
1.8 Adjusted premiums earned (Lines 1.4 - 1.5 - 1.6 - 1.7)	2,063,655,948	4,261,726,322	15,253,293,486	0	0	0	0	258,882,662	959,255,414	3,732,519,129	19,898,809,875	11,159,807,695	57,587,950,532	XXX	57,510,839,927
1.9 Net assumed less ceded reinsurance premiums earned	7,576,941	(1,456,175,133)	(6,621,480,194)	0	0	0	0	5,031,181	67,399,522	2,351,357,558	(2,876,512,472)	462,250,884	(8,060,551,714)	XXX	(8,060,551,714)
1.10 Other adjustments due to MLR calculations - premiums	19	4,353,803	3,780,808	0	0	0	0	13,132	(1,600,208)	397,928	(2,176,237)	27,321,457	32,090,702	XXX	32,090,702
1.11 Risk revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
1.12 Net adjusted premiums earned after reinsurance (Lines 1.8 + 1.9 + 1.10 + 1.11)	2,071,232,908	2,809,904,992	8,635,594,100	0	0	0	0	263,926,975	1,025,054,727	6,084,274,615	17,020,121,166	11,649,380,037	49,559,489,520	XXX	49,482,378,916
2. Claims:															
2.1 Incurred claims excluding prescription drugs	1,567,779,312	2,853,099,068	11,394,221,707	0	0	0	0	166,987,915	630,378,542	3,236,316,498	17,174,998,994	1,251,010,285	38,274,792,322	XXX	38,274,792,322
2.2 Prescription drugs	389,355,159	1,280,256,440	4,298,176,405	0	0	0	0	27,516,930	239,710,217	226,410,773	148,676,062	15,450,703,705	22,060,805,690	XXX	22,060,805,690
2.3 Pharmaceutical rebates	123,963,098	481,093,636	1,726,157,801	0	0	0	0	9,774,314	72,774,594	1,387,078	2,870,564	6,364,861,181	8,782,882,266	XXX	8,782,882,266
2.4 State stop loss, market stabilization and claim/census based assessments (informational only)	389,139	6,523,644	21,073,139	0	0	0	0	503,621	1,522,744	12,413	1,168,259	0	31,192,959	XXX	31,192,959
3. Incurred medical incentive pools and bonuses	35,338,232	(1,127,914)	3,014,704	0	0	0	0	31,173	(2,138)	30,237,772	2,306	14,629,706	82,123,842	XXX	82,123,842
4. Deductible fraud and abuse detection/recovery expenses (for MLR use only)	393	411,650	2,161,294	0	0	0	0	0	855	47,242	0	65,242	2,686,675	0	2,686,675
5. 5.0 Total incurred claims (Lines 2.1 + 2.2 - 2.3 + 3) (from Part 2, Line 2.15)	1,868,509,605	3,651,133,958	13,969,255,015	0	0	0	0	184,761,705	797,312,027	3,491,577,965	17,320,806,798	10,351,482,515	51,634,839,588	XXX	51,634,839,588
5.1 Net assumed less ceded reinsurance claims incurred	(21,022,833)	(1,268,028,561)	(6,127,317,051)	0	0	0	0	3,460,171	57,159,939	2,056,770,586	(2,941,153,174)	351,520,361	(7,888,610,561)	XXX	(7,888,610,561)
5.2 Other Adjustments due to MLR calculations - claims	(12,103,054)	(33,807,356)	(8,428,678)	0	0	0	0	0	(7,478,726)	0	0	155,602,502	93,784,688	XXX	93,784,688
5.3 Rebates paid	140,055,869	68,469,107	30,968,443	0	0	0	0	0	11,890,930	XXX	XXX	140,949	251,525,298	XXX	251,525,298
5.4 Estimated rebates unpaid prior year	145,105,213	64,192,722	30,496,009	0	0	0	0	0	7,316,182	XXX	XXX	1,655,125	248,765,251	XXX	248,765,251
5.5 Estimated rebates unpaid current year	17,152,398	29,530,971	7,924,951	0	0	0	0	0	2,903,978	XXX	XXX	208,455	57,720,753	XXX	57,720,753
5.6 Fee for service and co-pay revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
5.7 Net incurred claims after reinsurance (Lines 5.0 + 5.1 + 5.2 + 5.3 - 5.4 + 5.5 - 5.6)	1,847,486,772	2,383,105,396	7,841,906,671	0	0	0	0	188,221,876	854,471,966	5,548,348,551	14,379,653,624	10,857,299,658	43,900,494,515	XXX	43,900,494,515
6. Improving Health Care Quality Expenses Incurred:															
6.1 Improve health outcomes	3,283,824	9,176,471	45,485,616	0	0	0	0	695,462	115,614	41,900,336	11,382,480	27,819,529	139,859,331	2,028,458	141,887,789
6.2 Activities to prevent hospital readmissions	941,682	1,007,159	5,324,918	0	0	0	0	0	0	24,721,720	162,285	8,187,295	40,345,060	652,472	40,997,532
6.3 Improve patient safety and reduce medical errors	4,073,234	5,257,604	23,062,915	0	0	0	0	67,610	362,882	22,106,417	155,796	35,171,122	90,257,581	3,120,357	93,377,938
6.4 Wellness and health promotion activities	4,829,884	9,582,884	63,880,386	0	0	0	0	12,452	43	16,043,579	(2,388,597)	14,622,975	106,583,607	360,949	106,944,556
6.5 Health information technology expenses related to health improvement	4,360,256	3,902,969	19,285,226	0	0	0	0	28,898	191,566	2,891,758	6,483,939	16,686,041	53,830,653	2,900,290	56,730,943
6.6 Total of defined expenses incurred for improving health care quality (Lines 6.1+6.2+6.3+6.4+6.5)	17,488,881	28,927,087	157,039,061	0	0	0	0	804,422	670,106	107,663,810	15,795,902	102,486,962	430,876,232	9,062,526	439,938,758
7. Preliminary medical loss ratio: MLR ((Lines 4 + 5.0 + 6.6)/Line 1.8	0.914	0.864	0.926	0.000	0.000	0.000	0.000	0.717	0.832	XXX	XXX	0.937	XXX	XXX	XXX
8. Claims Adjustment Expenses:															
8.1 Cost containment expenses not included in quality of care expenses in Line 6.6	27,093,718	51,665,896	219,584,984	0	0	0	0	592,851	14,381,146	22,254,935	26,309,379	298,986,263	660,869,172	30,237,504	691,106,676
8.2 All other claims adjustment expenses	20,992,821	60,509,725	190,957,058	0	0	0	0	65,423	5,406,658	15,595,888	214,154,374	92,785,047	600,466,995	24,350,058	624,817,052
8.3 Total claims adjustment expenses (Lines 8.1 + 8.2)	48,086,539	112,175,621	410,542,042	0	0	0	0	658,274	19,787,804	37,850,823	240,463,754	391,771,310	1,261,336,167	54,587,561	1,315,923,728
9. Claims adjustment expense ratio (Line 8.3/Line 1.8)	0.023	0.026	0.027	0.000	0.000	0.000	0.000	0.003	0.021	0.010	0.012	0.035	XXX	XXX	XXX

SUPPLEMENT FOR THE YEAR 2025 OF THE UNITEDHEALTHCARE INSURANCE COMPANY

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1 (Continued)

	Business Subject to MLR									10	11	12	13	14	15
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9						
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group	Student Health Plans	Government Business (excluded by statute)	Other Health Business	Medicare Advantage Part C and Medicare Part D Stand-Alone Subject to ACA	Subtotal (Cols. 1 through 12)	Uninsured Plans	Total 13 + 14
10. General and Administrative (G&A) Expenses:															
10.1 Direct sales salaries and benefits	959,556	11,157,239	46,298,369	0	0	0	0	0	4,953,088	1,928,741	18,505,777	7,195,375	90,998,144	10,584,788	101,582,932
10.2 Agents and brokers fees and commissions	81,985,967	109,224,804	131,580,626	0	0	0	0	21,467,211	17,178,357	31,926	605,805,505	63,415,242	1,030,689,638	2,427	1,030,692,065
10.3 Other taxes (excluding taxes on Lines 1.5 through 1.7 and Line 14 below)	(919,705)	6,732,063	18,393,309	0	0	0	0	3,567,190	1,877,912	3,370,230	29,747,688	8,756,128	71,524,816	4,209,039	75,733,855
10.4 Other general and administrative expenses	112,786,038	81,298,053	(30,002,218)	0	0	0	0	45,701,965	55,395,619	285,419,677	1,796,001,445	300,796,635	2,647,397,215	129,197,511	2,776,594,727
10.4a Community benefit expenditures (informational only)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10.5 Total general and administrative (Lines 10.1 +10.2 + 10.3 + 10.4)	194,811,856	208,412,160	166,270,086	0	0	0	0	70,736,366	79,404,976	290,750,574	2,450,060,415	380,163,380	3,840,609,814	143,993,766	3,984,603,580
11. Underwriting gain/(loss) (Lines 1.12 - 5.7 - 6.6 - 8.3 - 10.5)	(36,641,140)	77,284,727	59,836,240	0	0	0	0	3,506,036	70,719,875	99,660,856	(65,852,529)	(82,341,273)	126,172,792	XXX	(158,581,665)
12. Income from fees of uninsured plans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	445,604,554	445,604,554
13. Net investment and other gain/(loss)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	752,730,427	XXX	752,730,427
14. Federal income taxes (excluding taxes on Line 1.5 above)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	159,708,918	XXX	159,708,918
15. Net gain or (loss) (Lines 11 + 12 + 13 - 14)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	719,194,302	XXX	880,044,398
16. ICD-10 implementation expenses (informational only; already included in general expenses and line 10.4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16. 16a ICD-10 implementation expenses (informational only; already included in line 10.4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER INDICATORS:															
1. Number of certificates/policies	284,642	295,787	1,514,794	0	0	0	0	23,059	397,335	880,936	13,817,740	2,626,696	19,840,989	2,980	19,843,969
2. Number of covered lives	328,448	502,983	2,655,506	0	0	0	0	45,953	403,478	880,947	19,948,068	2,626,696	27,392,079	170,910	27,562,989
3. Number of groups	XXX	53,355	20,879	XXX	0	0	0	2,049	436	13	201,623	175	278,530	15	278,545
4. Member months	4,053,626	6,230,950	32,222,055	0	0	0	0	539,369	4,573,090	10,590,696	242,208,456	31,846,539	332,264,781	2,092,115	334,356,896

Is run off business reported in Columns 1 through 9 or 12? Yes [ ] No [ ] If yes, show the amount of premiums and claims included. Premiums $ .....0 Claims $ 0

AFFORDABLE CARE ACT (ACA) RECEIPTS, PAYMENTS, RECEIVABLES and PAYABLES

	Current Year		Prior Year	
	Comprehensive Health Coverage		Comprehensive Health Coverage	
	1 Individual Plans	2 Small Group Employer Plans	3 Individual Plans	4 Small Group Employer Plans
ACA Receivables and Payables				
1. Permanent ACA Risk Adjustment Program 1.0 Premium adjustments receivable/(payable)	(332,348,656)	26,346,578	(341,998,353)	(11,472,906)
ACA Receipts and Payments				
2. Permanent ACA Risk Adjustment Program 2.0 Premium adjustments receipts/(payments)	(326,910,330)	20,485,421	(140,008,002)	(16,228,276)

COST CONTAINMENT AND QUALITY IMPROVEMENT EFFORTS
APPENDIX II
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 1/1/2027

We recognize that the rising cost of healthcare is one of the most serious challenges facing Americans today. UnitedHealthcare has risen to meet this challenge through innovative solutions that address both medical cost and quality of care. We believe that helping our members get the best care is the best way we can address cost.

The cost containment and quality improvement initiatives are ongoing efforts with increasing focus on efficiently delivering quality care to members. With advancements in medical sciences and technology, these programs are also evolving with time. Due to changing nature of these programs, it is very difficult to quantify the savings in most cases.

Nonetheless, there are some programs for which the savings can be isolated from other factors impacting the claim cost. One example of such programs is "Value-based benefit design". Depending upon the benefit design, the savings for this program could range from 1% to 2%.

There are no significant new programs that are introduced in the market since the last approved rate filing. However, there are numerous existing programs, as listed in the previous filings. We are continuing to monitor these programs and manage the member care efficiently and effectively.

Some of the examples are as below:

Reducing errors, hospital-acquired infections and other adverse events

Adverse events may contribute to poor patient safety outcomes. Therefore, member complaints about providers and reported adverse events are tracked and trended by the centralized Quality of Care and Service department. Types of adverse events which are reviewed include: medication errors, surgical errors, clinical procedural errors, complication, or infection, unscheduled return to surgery, unexpected trauma occurring during treatment, unexpected death, unplanned readmission within 15 to 30 days. Trended data is reported semiannually. Corrective actions are taken as needed including but not limited to peer review and provider sanctions. These actions address all UHC populations including the Oregon small group market.

Value-based benefit design

Within the filed products for 2027, UHIC includes plan designs that encourage consumers to utilize high-value services that produce better health, which is the definition of value-based benefit design used to respond to this question. Our Choice Plus product includes plan variations that offer employers and members savings related to both benefit design and network offering.

Cost and Quality Metrics, CY 2027 Individual and Small Group Rate Filings

Read more about rates reform recommendations to the governor

Table 1: Utilization per 1,000 members and per member, per month costs

Major Medical Service Category	Count Type	Utilization[1]	Cost Per Utilization[2]	Cost PMPM[3]
Inpatient	Admissions	33.3	$44,958.56	$124.76
	Days	148.7	$10,068.06	$124.76
Outpatient	Visits	1248.4	$1,420.79	$147.81
Emergency Room	Visits	173.0	$3,303.12	$47.62
Primary Care Physicians	Visits	2621.2	$136.98	$29.92
Specialty Care Physicians	Visits	7264.9	$204.13	$123.59
Pharmacy - Outpatient[4]	Scripts	9958.0	$205.75	$170.74
Other	Misc	5324.1	$144.41	$64.07

Data reflects the carrier's statewide, commercial, fully funded, major medical insurance.

[1] Utilization is expressed in terms of "per 1,000 members, per year."

[2] Costs include additional services provided at that service. For example, pharmacy prescriptions filled in an inpatient stay will show up in the Inpatient category

[3] Costs per member per month, before applying cost sharing. The formula to calculate PMPM costs is Utilization * Cost per Utilization / 12,000

[4] Does not include costs of drugs administered during a hospital admission

Cost and Quality Metrics, CY 2027 Individual and Small Group Rate Filings
Data is from Measurement Year 2024 (MY2024)/Report Year 2025 (RY2025)

Read more about rates reform recommendations to the governor

Table 2: Key Quality Measures

Major Medical Service Category	Company Measure
Access to Care (CAHPS) *Percentage of patients (adults and children) who thought they received appointments and care when they needed them.*	65.6%
Breast Cancer Screening *Percentage of women 40 to 69 who had a mammogram for breast cancer every 2 years.*	72.9%
Comprehensive Diabetes Care: Hemoglobin A1c (HbA1c) Testing* *Percentage of members 18 to 75 who had this test.*	68.6%
Follow-Up After Hospitalization for Mental Illness *Percentage of patients (ages 6+) who received a follow-up with a health care provider within 7 days of being discharged from the hospital for mental illness.*	45.3%
Developmental Screening in the First Three Years of Life** *Percentage of children who were screened for risks of developmental, behavioral and social delays using standardized screening tools in the 12 months preceding their first, second or third birthday.*	87.8%

This measure was retired by NCQA; Proxy Measure used: Glycemic Status Assessment for Patients with Diabtes -Glycemic Status <8%

****Proxy measure used: Well Child visits in the first 30 months of life (W30 -- 15 to 30 Months)***

Measures reflects the carrier's statewide, commercial, fully funded, major medical insurance.
Metrics are for informative purposes only.

Oregon state library repository

TO: Tashia Sizemore, Life and Health Product Regulation Manager

FROM: UnitedHealthcare Insurance Company

DATE: August 25, 2026

RE: 2027 Standard Rate Review Questions

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1. **What is the greatest financial loss and gain that the company believes is conceivable in 2026? 2027?**

   For 2026 we believe that the greatest financial gain conceivable is a gross loss (before taxes) of $6.4 Million, while the greatest financial loss conceivable would be a gross loss (before taxes) of $8.4 Million.

Stress Testing for 2026

Components	Original	Trend Too High	Trend Too Low
Trend	11.7%	13.7%	9.7%
Projected Claims	$624.65	$636.01	$613.33
Projected Admin	$107.59	$107.59	$107.59
Projected Premium	$646.88	$646.88	$646.88
Projected Profit	($85.36)	($96.72)	($74.04)
Projected Gross Profit (% of Premium)	-13.2%	-15.0%	-11.4%
Projected Profit (Millions)	-$7.4	-$8.4	-$6.4

   For 2027 we believe that the greatest financial gain conceivable is a gross profit (before taxes) of $3.9 Million, while the greatest financial loss conceivable would be a gross loss (before taxes) of $0.5 Million.

Stress Testing for 2027

Components	Original	Trend Too High	Trend Too Low
Trend	11.7%	13.7%	9.7%
Projected Claims	$697.74	$723.15	$672.82
Projected Admin	$119.20	$119.20	$119.20
Projected Premium	$836.77	$836.77	$836.77
Projected Profit	$19.83	($5.58)	$44.75
Projected Gross Profit (% of Premium)	2.4%	-0.7%	5.3%
Projected Profit (Millions)	$1.7	-$.5	$3.9

a. **Please describe the nature, extent, and results of stress testing performed in developing the proposed rates?**

We do not anticipate significant changes in the insured population in the small group market, unlike in the individual market. Therefore, the assumption that has the greatest impact on our profit expectations is claims trend. If our actual trend is 2% higher than our assumption, our profit is projected to decrease as per the tables shown above. If our actual trend is 2% lower than our assumption, our profit is projected to increase as per the tables shown above.

b. **How have these projections changed since last year's filing?**
The same methodology is used in the stress testing as used for 2026 flings.

2. **What was the average age factor for 2026 premiums? What is the initial average age factor being filed for 2027 premiums?**

The average age factor for 2026 premium is 1.350. The initial average age factor being filed for 2027 premium is 1.351.

3. **Primary Care spending: As required by OAR 836-053-0473, identify the following information regarding the company's spending on primary care in the Primary Care Spending in Oregon Report (located at the following link** https://www.oregon.gov/oha/HPA/ANALYTICS/Pages/Primary-Care-Spending-Dashboard.aspx)

a. **Percentage of medical spending allocated to primary care.**
The company is exceeding 12% in primary care spending.

b. **If the organizations spend is less than 12%, the rate filing should include a plan to increase primary care spending by 1% per year.**
Not applicable.

4. **Under SB 1529 (2020), consumers are entitled to three $5 primary care visits annually, before deductible.**

a. **How many consumers used at least one of the $5 visits in 2025.**
There were 5,632 members who have at least one PCP visit in 2025.

b. **How many consumers used all three visits in 2025?**
1,991 members used all three visits in 2025.

5. **What is the load to silver plan rates attributable to the non-payment of CSRs? How is this is calculated?**

Not applicable as this filing is for small group business.

6. **What is your organizations 2025 spend on telehealth? Both the total claims dollar amount and the percent of overall claims spend?**

   In 2025 the total net paid for telehealth is $2,891,898, which is about 5.5% of overall claims.

7. **Has your organization experienced increased spending on abortion service with recent federal actions, or actions of other states, related to abortion access?**

   There is a slight increase in the abortion services, but the increase is not Statistically significant.

8. **How is your organization managing healthcare workforce shortages impacting care availability generally?**
   a. **Are providers requesting contract changes due to workforce shortages?**
   b. **How has your organization adjusted networks to ensure adequacy?**

   At UnitedHealthcare, we are deeply committed to expanding access to care for our members and addressing the challenges posed by healthcare workforce shortages. These shortages have had a broad impact on care availability across the industry, and we have implemented a range of strategies to mitigate these effects and ensure our members continue to receive timely, high-quality care.

   To proactively address any provider shortages, we have deployed various virtual care solutions by partnering with organizations such as Teladoc, Talkspace, and Doctor On Demand. These partnerships enable us to offer both acute and chronic care services—often at a $0 cost share to members—through virtual visits. This approach not only expands access but also enhances convenience and continuity of care.

   We also recognize that certain specialties may face more acute shortages based on geographic region. In these cases, we provide flexibility through provider gap exceptions, allowing members to access in-network care even when a specific, specialized local provider availability may be limited. Additionally, we emphasize preventive care and address social determinants of health to proactively support member well-being and reduce the need for more intensive services.

   Workforce shortages have contributed to a more challenging contracting environment, particularly as providers face increased operational costs. These pressures are reflected in higher unit costs within our contracts, which we carefully manage to maintain affordability for our members while supporting provider sustainability.

   Despite these challenges, we have maintained our network adequacy and remain steadfast in our commitment to expanding our provider network. Our goal is to ensure that all members have timely access to the care they need, delivered with quality and compassion.

   Below are ways UHC has addressed healthcare worker shortage in our market:

   1. Support in Provider Retention - National Gold Card Program
   - Reduce administrative burden through streamlined prior authorizations and

efficient claims processes.
- Offer value-based contracts with support services like care coordination and data analytics to ease clinical workloads.
- EPP integration support.

2. Support Workforce Pipeline Development
- Funding and offering Continuing Education programs and credits for medical, nursing, and allied health students—especially those from underrepresented backgrounds.
- Partner with academic institutions to support training pipelines, especially in rural and underserved communities (i.e. CHC/FQHC partnerships – last year C&S funded training Hepatitis diagnosis and training program across Sea Mar CHC)

3. Expand Use of Non-Physician Providers
- Supported Primary Care Team Models that include nurse practitioners, physician assistants, and community health workers.
- Support scope-of-practice reforms where appropriate to increase access and capacity, while continue to monitor quality outcomes.

4. Leverage Technology and Telehealth
- Invest in telehealth infrastructure and reimbursement to reduce geographic barriers and clinician shortages. (The continued and year-over-year growth of virtual access points for services with high demand – for example 2MD, Optum Care, Galileo, virtual mental/behavioral health suite)
- Support asynchronous and high-tech tools to extend provider reach (e.g., remote patient monitoring, digital triage).

5. Address Burnout and Well-being
- Incorporate provider well-being metrics into quality programs.
- Provide tools for mental health, peer support, and EHR optimization to reduce stress and burnout.

6. Innovate Care Delivery Models
- Promote team-based care, remote care teams, and home-based care services.
- Support models like Hospital at Home (UHC E&I IHIP Pilot in WA) or Advanced Primary Care that redistribute workload effectively.

7. Use Data for Workforce Planning
- Analyze claims and provider network data to forecast gaps in specialties and geographies.
- Collaborate with health systems to target recruitment or training programs based on population health trends.

9. **How many members who were enrolled in the -05 (87% CSR) and -06 (95% CSR) silver plans did not re-enroll with your company in 2026?**

   Not applicable as this filing is for small group business.

10. **For the following categories of care please provide the trend, total claim dollars spent, and the percentage of overall claims spend for the following service category. Have there been noticeable utilization changes in these categories?**
    a. **Mental Healthcare/Substance Use Disorder Services**
    b. **Inpatient/hospitalization**
    c. **Prescription Drug**
    d. **Preventive Services**
    e. **Outpatient care, not including emergency care**
    f. **Emergency services**

    Please see the table below for the requested trend, total claim dollars spent, percentage of overall claims spend, and utilization notes by service category.

	2024	2025				
	PMPM	PMPM	Trend	Claim Dollars	% of Total Claims	Utilization notes
a. Mental Healthcare/Substance Use Disorder Services - Paid Claims	$ 25.31	$ 26.74	5.6%	$ 2,707,478	4.2%	9% increase in Visits/1000 for Outpatient and Med Services
Capitation amount	$ 20.66	$ 26.26	27.1%	$ 2,658,878	4.1%	
b. Inpatient/hospitalization	$ 94.49	$ 91.74	-2.9%	$ 9,288,678	14.4%	
c. Prescription Drug	$ 101.10	$ 123.59	22.2%	$ 12,513,584	19.4%	13% increase in Scripts/1000
d. Preventive Services	$ 15.37	$ 17.48	13.7%	$ 1,770,297	2.7%	8% increase in Procedures/1000
e. Outpatient care, not including emergency care	$ 157.38	$ 194.69	23.7%	$ 19,712,732	30.6%	20% increase in Cases/1000
f. Emergency services	$ 35.51	$ 41.19	16.0%	$ 4,170,227	6.5%	12% increase in Cases/1000 for Outpatient Emergency and 13% increase in Procedures/1000 for Physician Emergency

11. **What is the total dollar amount of prescription drug rebates received in the experience period?**

    The total dollar amount of prescription drug rebates received in the experience period is $6,293,843.44.

12. **What is the percent of overall spending on in-network care vs. out-of-network care?**

    The percentage of overall spend on in-network vs. out-of-network is 98.3% vs. 1.7**%.**

13. **Has your organization experienced an increase in claims costs from ongoing communicable disease events in Oregon or nationally – including whooping cough, avian flu, and measles?**

    We did not experience increased claim costs from ongoing communicable disease events in 2025.

14. **In what ways has the company reflected federal uncertainty in the filed rates?**

    To account for uncertainty regarding price changes by manufacturers due to economic policy changes and/or the onshoring of manufacturing and the impact on total medical costs, most notably on pharmaceuticals, a total claims impact of 0.5% is built into the initially submitted rate filing.

15. **For Plan Year 2027, did your organization use any form of generalized linear model (GLM), machine learning model, or other complex statistical model in developing rating factors or projecting claims to prepare and submit this rate filing?**
    a. **If yes, please identify which categories of benefits were subjected to the model.**
    b. **Please indicate if different models were used for different categories of benefits.**

    For Plan Year 2027, the organization did not use any generalized linear models (GLM), machine Learning models, or other complex statistical model in developing rating factors or projecting claims for this rate filing. Standard actuarial methods, including experience-based projections and trend analysis, were used.

    a. Not applicable.
    b. Not applicable.

16. **What is the PMPM dollar amount of prescription drug rebates received in the experience period. What are the PMPM dollar amount of prescription drug rebates in the projected period?**

    The PMPM dollar amount of prescription drug rebates received in the experience period is $62.12. The estimated PMPM dollar amount of prescription drug rebates in the projected period is $67.0.

17. **Aside from trend and experience, provide the top three factors or variables contributing to the requested rate increase. Similarly, please provide the top three factors or variables that caused downward pressure on the requested change**.

    Aside from trend and experience, the primary factors contributing to the requested rate increase are:

    - Increase in profit margin

    The following factors exerted downward pressure on the requested rate change:

    - Lower administrative expense load
    - Reduction in taxes & fees
    - Benefit modifications that reduce overall cost

Portland Area Proposed Rates Examples

2027 Q2 Small Group Non-Grandfathered Plans

Clackamas, Multnomah, Washington, Yamhill Counties

	Description	
Standard Bronze Plan	21-year-old, single, non-tobacco user	$618
	40-year-old, single, non-tobacco user	$790
	60-year-old, single, non-tobacco user	$1,678
Standard Silver Plan	21-year-old, single, non-tobacco user	$658
	40-year-old, single, non-tobacco user	$842
	60-year-old, single, non-tobacco user	$1,787
Standard Gold Plan	21-year-old, single, non-tobacco user	N/A
	40-year-old, single, non-tobacco user	N/A
	60-year-old, single, non-tobacco user	N/A

Eugene Area Proposed Rate Examples

2027 Q2 Small Group Non-Grandfathered Plans

Benton, Lane, Linn Counties

	Description	
Standard Bronze Plan	21-year-old, single, non-tobacco user	$652
	40-year-old, single, non-tobacco user	$833
	60-year-old, single, non-tobacco user	$1,770
Standard Silver Plan	21-year-old, single, non-tobacco user	$694
	40-year-old, single, non-tobacco user	$887
	60-year-old, single, non-tobacco user	$1,884
Standard Gold Plan	21-year-old, single, non-tobacco user	N/A
	40-year-old, single, non-tobacco user	N/A
	60-year-old, single, non-tobacco user	N/A

Salem Area Proposed Rate Examples

2027 Q2 Small Group Non-Grandfathered Plans

Marion, Polk Counties

	Description	
Standard Bronze Plan	21-year-old, single, non-tobacco user	$651
	40-year-old, single, non-tobacco user	$832
	60-year-old, single, non-tobacco user	$1,767
Standard Silver Plan	21-year-old, single, non-tobacco user	$693
	40-year-old, single, non-tobacco user	$886
	60-year-old, single, non-tobacco user	$1,881
Standard Gold Plan	21-year-old, single, non-tobacco user	N/A
	40-year-old, single, non-tobacco user	N/A
	60-year-old, single, non-tobacco user	N/A

Bend Area Proposed Rate Examples

2027 Q2 Small Group Non-Grandfathered Plans

Deschutes, Klamath, Lake Counties

	Description	
Standard Bronze Plan	21-year-old, single, non-tobacco user	$683
	40-year-old, single, non-tobacco user	$873
	60-year-old, single, non-tobacco user	$1,853
Standard Silver Plan	21-year-old, single, non-tobacco user	$727
	40-year-old, single, non-tobacco user	$929
	60-year-old, single, non-tobacco user	$1,974
Standard Gold Plan	21-year-old, single, non-tobacco user	N/A
	40-year-old, single, non-tobacco user	N/A
	60-year-old, single, non-tobacco user	N/A

North Coast Proposed Rate Examples

2027 Q2 Small Group Non-Grandfathered Plans

Clatsop, Columbia, Coos, Curry, Lincoln, Tillamook Counties

	Description	
Standard Bronze Plan	21-year-old, single, non-tobacco user	$669
	40-year-old, single, non-tobacco user	$855
	60-year-old, single, non-tobacco user	$1,815
Standard Silver Plan	21-year-old, single, non-tobacco user	$712
	40-year-old, single, non-tobacco user	$910
	60-year-old, single, non-tobacco user	$1,933
Standard Gold Plan	21-year-old, single, non-tobacco user	N/A
	40-year-old, single, non-tobacco user	N/A
	60-year-old, single, non-tobacco user	N/A

Pendleton-Hermiston Area Proposed Rate Examples

2027 Q2 Small Group Non-Grandfathered Plans

Baker, Crook, Gilliam, Grant, Harney, Hood River, Jefferson, Malheur, Morrow, Sherman, Umatilla, Union, Wallowa, Wasco, Wheeler Counties

	Description	
Standard Bronze Plan	21-year-old, single, non-tobacco user	$737
	40-year-old, single, non-tobacco user	$942
	60-year-old, single, non-tobacco user	$2,000
Standard Silver Plan	21-year-old, single, non-tobacco user	$785
	40-year-old, single, non-tobacco user	$1,003
	60-year-old, single, non-tobacco user	$2,130
Standard Gold Plan	21-year-old, single, non-tobacco user	N/A
	40-year-old, single, non-tobacco user	N/A
	60-year-old, single, non-tobacco user	N/A

Medford Area Proposed Rate Examples

2027 Q2 Small Group Non-Grandfathered Plans

Douglas, Jackson, Josephine Counties

	Description	
Standard Bronze Plan	21-year-old, single, non-tobacco user	$751
	40-year-old, single, non-tobacco user	$960
	60-year-old, single, non-tobacco user	$2,038
Standard Silver Plan	21-year-old, single, non-tobacco user	$800
	40-year-old, single, non-tobacco user	$1,022
	60-year-old, single, non-tobacco user	$2,171
Standard Gold Plan	21-year-old, single, non-tobacco user	N/A
	40-year-old, single, non-tobacco user	N/A
	60-year-old, single, non-tobacco user	N/A

RATE TABLES AND FACTORS
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Introduction

The adjusted community rating (ACR) factor changes proposed in this filing are not uniform for all policies, and therefore the proposed rate changes are not the same for all policies. Compared to the 2027 Q1 filed rates, all plans receive the same base rate increase. The only other changes from the 2027 Q1 filing are as follows:

a) Plan-specific profit load: Two standard plans (Plan IDs 90175OR0010010 and 90175OR0010013) reflect a lower profit load relative to the other plans, and one Platinum plan (Plan ID 90175OR0090044) reflects a higher profit load relative to the other plans. All other plans have the same rate increase compared to the 2027 Q1 filed rates. As a result, rate increases will vary across policies.
b) Retention: Compared to the 2027 Q1 filing, the 0.2% increase in profit load is offset by the 0.2% decrease in commission, so total retention is unchanged.

Please refer to **Exhibit 3** for the distribution of rate changes.

Instructions for calculating rates are provided below in the "Other Rating Tables and Factors" section.

There are no changes to covered benefits for the 2027 renewing plans. For cost-sharing changes by plan, please refer to Exhibit 2a. Detailed plan relativities can be found under PLAN RELATIVITIES in Exhibit 6.

Rate Tables

Exhibit A shows the products' availability by county; an "x" indicates that a product is available in the corresponding county.

Exhibit B1 shows the Geographic Average Rate (GAR) premiums by area, family tier, and plan, and plan-adjusted base rates for each available plan. The plan-adjusted base rates reflect premium rates for age 21 and an area factor of 1.0. In other words, these are Calibrated Plan Adjusted Index Rates.

The displayed GARs represent 2027 Q2 effective dates.

With the exception of plan relativities, which may be found in **Exhibit 6**, all other rating factors may be found in **Exhibits C1, C2, and C3**.

Other Rating Tables and Factors

Exhibits C1, C2, and C3 display all PMPM base rates and other rating variables (other than plan relativities) that UHIC will utilize for pricing small groups effective 4/1/2027.

A small employer's monthly premium is calculated as follows:

Monthly premium =
(Base rate for effective date × plan relativity)
× Sum of age factors for all applicable members
× Area factor

In compliance with the final federal market rules, the total premium charged for small group plans effective 4/1/2027 is derived using a per-member rating methodology. For any one family, no more than the three oldest covered dependent children under age 21 will be considered in determining the aggregate premium.

In compliance with Oregon small group rating requirements, the group's aggregate monthly premium is converted to composite premium rates by dividing it by the group's total tier factors (reflecting the distribution of employees' elected coverage tiers) to determine the employee-only rate. Rates for other coverage tiers are determined by multiplying the employee-only rate by the respective tier factors.

Please refer to the following exhibits for the rating factors:
Exhibit C1: Base Rates, Pricing Trends
Exhibit C2: Age Factors
Exhibit C3: Tier Load, Area Factors

RATE TABLES AND FACTORS
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Exhibit A: Product Availability by County

"x" indicates that the product is available in the county

		Product	
Rating Area	County	Choice Plus HIOS ID: 90175OR001	Choice Plus HIOS ID: 90175OR009
1	Clackamas	x	x
1	Multnomah	x	x
1	Washington	x	x
1	Yamhill	x	x
2	Benton	x	x
2	Lane	x	x
2	Linn	x	x
3	Marion	x	x
3	Polk	x	x
4	Deschutes	x	x
4	Klamath	x	x
4	Lake	x	x
5	Clatsop	x	x
5	Columbia	x	x
5	Coos	x	x
5	Curry	x	x
5	Lincoln	x	x
5	Tillamook	x	x
6	Baker	x	x
6	Crook	x	x
6	Gilliam	x	x
6	Grant	x	x
6	Harney	x	x
6	Hood River	x	x
6	Jefferson	x	x
6	Malheur	x	x
6	Morrow	x	x
6	Sherman	x	x
6	Umatilla	x	x
6	Union	x	x
6	Wallowa	x	x
6	Wasco	x	x
6	Wheeler	x	x
7	Douglas	x	x
7	Jackson	x	x
7	Josephine	x	x

RATE TABLES AND FACTORS

UnitedHealthcare Insurance Company

Small Group Rate Filing Effective 4/1/2027

Exhibit B1: Combined Medical and Rx Geographic Average Rates Effective 4/1/2027

Product	Plan	Plan Adjusted Base Rate EE 4/1/27	Area 1				Area 2				Area 3				Area 4				Area 5				Area 6				Area 7			
			EE	ES	EC	EF	EE	ES	EC	EF	EE	ES	EC	EF	EE	ES	EC	EF	EE	ES	EC	EF	EE	ES	EC	EF	EE	ES	EC	EF
Choice Plus	90175OR0030010	662.40	1,196.73	2,393.47	2,213.96	3,410.69	1,261.85	2,523.71	2,334.43	3,596.28	1,259.75	2,519.49	2,330.53	3,590.27	1,321.81	2,643.23	2,444.98	3,766.60	1,284.59	2,569.17	2,394.89	3,689.57	1,426.30	2,852.60	2,638.66	4,064.96	1,453.58	2,907.16	2,689.13	4,142.71
Choice Plus	90175OR0030013	640.86	1,123.89	2,247.77	2,079.19	3,203.08	1,183.03	2,370.06	2,192.30	3,377.53	1,183.07	2,366.13	2,188.67	3,371.74	1,241.17	2,482.34	2,296.17	3,537.04	1,215.78	2,431.56	2,249.19	3,464.97	1,339.48	2,678.96	2,478.04	3,817.52	1,365.11	2,730.21	2,525.45	3,890.55
Choice Plus	90175OR0090072	630.67	1,106.00	2,212.01	2,046.11	3,152.11	1,166.18	2,332.36	2,157.43	3,323.61	1,164.24	2,328.47	2,153.84	3,318.07	1,221.41	2,442.83	2,259.62	3,481.03	1,196.44	2,392.88	2,213.42	3,409.86	1,318.16	2,636.32	2,438.60	3,756.76	1,343.39	2,686.77	2,485.27	3,828.65
Choice Plus	90175OR0090044	825.80	1,446.20	2,896.40	2,679.17	4,127.38	1,527.01	3,054.02	2,824.97	4,351.98	1,524.45	3,048.89	2,820.23	4,344.57	1,599.35	3,198.69	2,958.79	4,558.13	1,566.61	3,133.22	2,898.23	4,464.86	1,726.03	3,452.05	3,193.15	4,919.17	1,758.03	3,516.06	3,254.21	5,013.24
Choice Plus	90175OR0090046	714.99	1,253.88	2,507.75	2,319.67	3,573.54	1,322.10	2,644.21	2,445.89	3,768.60	1,319.89	2,639.77	2,441.79	3,761.68	1,384.74	2,769.47	2,561.76	3,946.49	1,356.40	2,712.80	2,509.34	3,863.74	1,494.40	2,988.81	2,764.65	4,259.05	1,522.09	3,045.98	2,817.54	4,340.53
Choice Plus	90175OR0090075	724.81	1,271.10	2,542.21	2,351.54	3,622.65	1,340.26	2,680.52	2,479.48	3,819.74	1,338.03	2,676.05	2,475.35	3,813.37	1,403.76	2,807.53	2,596.96	4,000.73	1,375.05	2,750.10	2,543.84	3,918.89	1,514.94	3,029.88	2,802.64	4,317.58	1,543.93	3,087.86	2,856.27	4,400.20
Choice Plus	90175OR0090088	706.90	1,239.70	2,479.40	2,293.44	3,533.14	1,307.15	2,614.29	2,418.22	3,725.37	1,304.97	2,609.93	2,414.19	3,718.15	1,369.07	2,738.14	2,532.78	3,901.64	1,341.06	2,682.12	2,480.96	3,822.02	1,477.82	2,955.64	2,733.41	4,210.93	1,505.79	3,011.58	2,785.69	4,291.47
Choice Plus	90175OR0090047	704.29	1,235.12	2,470.24	2,284.97	3,520.09	1,302.33	2,604.66	2,409.31	3,711.64	1,300.15	2,600.30	2,405.27	3,705.42	1,364.02	2,728.03	2,523.43	3,887.44	1,336.12	2,672.23	2,471.82	3,807.93	1,472.05	2,944.10	2,723.29	4,195.34	1,500.22	3,000.44	2,775.41	4,275.62
Choice Plus	90175OR0090048	693.22	1,215.71	2,431.42	2,249.06	3,464.77	1,281.85	2,563.69	2,371.42	3,653.26	1,279.72	2,559.44	2,367.48	3,647.20	1,342.57	2,685.14	2,483.75	3,826.32	1,315.11	2,630.21	2,432.95	3,748.05	1,448.91	2,897.82	2,680.49	4,129.40	1,476.65	2,953.29	2,731.80	4,208.44
Choice Plus	90175OR0090049	680.73	1,211.35	2,422.69	2,240.99	3,452.33	1,277.25	2,554.50	2,362.91	3,640.16	1,275.12	2,550.24	2,358.98	3,634.10	1,337.75	2,675.51	2,474.84	3,812.60	1,310.40	2,620.80	2,424.24	3,734.64	1,443.71	2,887.43	2,670.87	4,114.58	1,471.34	2,942.68	2,721.98	4,193.32
Choice Plus	90175OR0090050	886.38	1,203.71	2,407.42	2,226.87	3,430.58	1,269.20	2,538.39	2,348.01	3,617.21	1,267.09	2,534.18	2,344.11	3,611.20	1,329.34	2,658.68	2,459.27	3,788.61	1,302.13	2,604.26	2,408.94	3,711.07	1,434.63	2,869.25	2,654.06	4,088.68	1,462.07	2,924.14	2,704.83	4,166.90
Choice Plus	90175OR0090069	627.56	1,100.55	2,201.10	2,036.02	3,136.57	1,160.44	2,320.87	2,146.81	3,307.25	1,158.49	2,316.99	2,143.21	3,301.70	1,215.40	2,430.80	2,248.49	3,463.89	1,190.54	2,381.07	2,202.49	3,393.03	1,311.67	2,623.34	2,426.59	3,738.26	1,336.75	2,673.51	2,472.99	3,809.75
Choice Plus	90175OR0090070	620.97	1,089.99	2,177.98	2,014.63	3,103.63	1,148.24	2,296.48	2,124.25	3,272.49	1,146.33	2,292.67	2,120.72	3,267.05	1,202.64	2,405.28	2,224.88	3,427.52	1,178.03	2,356.06	2,179.36	3,357.39	1,297.89	2,595.79	2,401.11	3,699.00	1,322.72	2,645.44	2,447.04	3,769.76
Choice Plus	90175OR0090071	612.63	1,074.38	2,148.76	1,987.60	3,061.98	1,132.83	2,265.66	2,095.73	3,228.56	1,130.94	2,261.88	2,092.24	3,223.18	1,186.50	2,373.00	2,195.03	3,381.53	1,162.22	2,324.44	2,150.10	3,312.32	1,280.48	2,560.97	2,368.89	3,649.38	1,304.97	2,609.93	2,414.19	3,719.15
Choice Plus	90175OR0090077	624.32	1,094.88	2,189.76	2,025.53	3,120.41	1,154.46	2,308.92	2,135.75	3,290.20	1,152.53	2,305.06	2,132.18	3,284.71	1,209.15	2,418.29	2,236.92	3,446.07	1,184.41	2,368.82	2,191.16	3,375.57	1,304.91	2,609.82	2,414.08	3,718.99	1,329.88	2,659.77	2,460.28	3,790.17
Choice Plus	90175OR0090057	720.21	1,263.04	2,526.07	2,336.62	3,599.65	1,331.75	2,663.51	2,463.75	3,795.50	1,329.54	2,659.08	2,459.64	3,789.18	1,394.84	2,789.68	2,580.45	3,975.90	1,366.31	2,732.61	2,527.67	3,893.97	1,505.33	3,010.65	2,784.85	4,290.18	1,534.12	3,068.23	2,838.11	4,372.23
Choice Plus	90175OR0090074	632.16	1,108.62	2,217.24	2,050.95	3,159.57	1,168.94	2,337.89	2,162.55	3,331.49	1,166.98	2,333.96	2,158.91	3,325.89	1,224.30	2,448.61	2,264.95	3,489.27	1,199.28	2,398.52	2,218.63	3,417.89	1,321.29	2,642.57	2,444.38	3,765.67	1,346.57	2,693.14	2,491.15	3,837.72
Choice Plus	90175OR0090059	579.18	1,015.71	2,031.42	1,879.06	2,894.77	1,070.96	2,141.92	1,981.28	3,052.24	1,069.18	2,138.36	1,977.98	3,047.17	1,121.71	2,243.41	2,075.16	3,196.86	1,098.75	2,197.50	2,032.69	3,131.44	1,210.55	2,421.09	2,239.51	3,450.06	1,233.72	2,467.44	2,282.38	3,516.10
Choice Plus	90175OR0090078	627.56	1,100.55	2,201.10	2,036.02	3,136.57	1,160.44	2,320.87	2,146.81	3,307.25	1,158.49	2,316.99	2,143.21	3,301.70	1,215.40	2,430.80	2,248.49	3,463.89	1,190.54	2,381.07	2,202.49	3,393.03	1,311.67	2,623.34	2,426.59	3,738.26	1,336.75	2,673.51	2,472.99	3,809.75
Choice Plus	90175OR0090079	663.87	1,164.24	2,328.47	2,153.84	3,318.07	1,227.58	2,455.15	2,271.02	3,498.59	1,225.54	2,451.08	2,267.25	3,492.79	1,285.74	2,571.47	2,378.61	3,664.35	1,259.44	2,518.87	2,329.96	3,589.39	1,387.57	2,775.14	2,567.01	3,954.58	1,414.12	2,828.25	2,616.13	4,030.25

RATE TABLES AND FACTORS
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Exhibit B2: Age 21 Rates by Plan and Area, Effective 4/1/2027

				2027Q2 Age 21 Rate (1.0 age factor)						
Product	HIOS Standard Component ID (Plan ID)	Med Plan	Integrated Rx?	Area 1	Area 2	Area 3	Area 4	Area 5	Area 6	Area 7
Choice Plus	90175OR0010010	UnitedHealthcare Standard Silver	N	$658.45	$694.28	$693.12	$727.16	$712.29	$784.76	$799.77
Choice Plus	90175OR0010013	UnitedHealthcare Standard Bronze	Y	$618.37	$652.01	$650.93	$682.90	$668.93	$736.99	$751.09
Choice Plus	90175OR0090072	UHC NexusACO OAP Silver 3500	N	$608.53	$641.64	$640.57	$672.03	$658.29	$725.26	$739.14
Choice Plus	90175OR0090044	UHC NexusACO OAP Platinum 250	N	$796.81	$840.17	$838.76	$879.97	$861.96	$949.67	$967.83
Choice Plus	90175OR0090046	UHC NexusACO OAP Gold 500-1	N	$689.89	$727.43	$726.21	$761.89	$746.30	$822.23	$837.96
Choice Plus	90175OR0090075	UHC NexusACO OAP Gold 500-2	N	$699.37	$737.42	$736.19	$772.36	$756.56	$833.53	$849.48
Choice Plus	90175OR0090068	UHC NexusACO OAP Gold 800	N	$682.09	$719.20	$718.00	$753.27	$737.86	$812.94	$828.49
Choice Plus	90175OR0090047	UHC NexusACO OAP Gold 1000	N	$679.57	$716.55	$715.35	$750.49	$735.14	$809.93	$825.43
Choice Plus	90175OR0090048	UHC NexusACO OAP Gold 1500	N	$668.89	$705.28	$704.11	$738.69	$723.58	$797.20	$812.46
Choice Plus	90175OR0090049	UHC NexusACO OAP Gold 2000	N	$666.49	$702.75	$701.58	$736.04	$720.99	$794.34	$809.54
Choice Plus	90175OR0090050	UHC NexusACO OAP Gold 2500	N	$662.29	$698.32	$697.16	$731.41	$716.44	$789.34	$804.44
Choice Plus	90175OR0090069	UHC NexusACO OAP Silver 3750	N	$605.53	$638.48	$637.41	$668.72	$655.04	$721.69	$735.49
Choice Plus	90175OR0090070	UHC NexusACO OAP Silver 5000	N	$599.17	$631.77	$630.72	$661.70	$648.16	$714.11	$727.77
Choice Plus	90175OR0090071	UHC NexusACO OAP Silver 5500	N	$591.13	$623.29	$622.25	$652.82	$639.46	$704.53	$718.00
Choice Plus	90175OR0090077	UHC NexusACO OAP Silver 4000	N	$602.41	$635.19	$634.13	$665.28	$651.67	$717.97	$731.71
Choice Plus	90175OR0090057	UHC NexusACO OAP HSA Gold 1750	Y	$694.93	$732.74	$731.52	$767.45	$751.75	$828.24	$844.08
Choice Plus	90175OR0090074	UHC NexusACO OAP HSA Silver 5000	Y	$609.97	$643.16	$642.08	$673.62	$659.84	$726.98	$740.89
Choice Plus	90175OR0090059	UHC NexusACO OAP HSA Bronze 7000	Y	$558.85	$589.25	$588.27	$617.17	$604.54	$666.05	$678.80
Choice Plus	90175OR0090078	UHC NexusACO OAP HSA Silver 4000	Y	$605.53	$638.48	$637.41	$668.72	$655.04	$721.69	$735.49
Choice Plus	90175OR0090079	UHC NexusACO OAP HSA Silver 3500	Y	$640.57	$675.42	$674.30	$707.42	$692.95	$763.45	$778.06

RATE TABLES AND FACTORS
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Exhibit C1: Rating Factors

Base PMPM Rates
Proposed base rates and quarterly trends

Effective Date Begin	Effective Date End	Choice Plus HIOS ID: 90175OR001	Choice Plus HIOS ID: 90175OR009	Notes
4/1/2027	6/30/2027	$1,243.67	$1,243.67	**Base Rate**
7/1/2027	9/30/2027	1.028	1.028	**Quarterly Trend Adjustment**
10/1/2027	12/31/2027	1.057	1.057	**Quarterly Trend Adjustment**

Premium Trend
Proposed changes to use updated trend projections

	Annual Trend		
Benefit	Current	Proposed	% Difference
Medical + Rx	11.7%	11.7%	0.0%

Exhibit C2: Rating Factors

Age Factor
Proposed changes to comply with Adjusted Community Rating and OID/HHS standard age scale.
In a family, a maximum of three dependent children under age 21 will be used to determine aggregate premium.

Age Band	Current Factors	Proposed Factor	% Change*
0-20	0.635	0.635	0.0%
21	1.000	1.000	0.0%
22	1.000	1.000	0.0%
23	1.000	1.000	0.0%
24	1.000	1.000	0.0%
25	1.004	1.004	0.0%
26	1.024	1.024	0.0%
27	1.048	1.048	0.0%
28	1.087	1.087	0.0%
29	1.119	1.119	0.0%
30	1.135	1.135	0.0%
31	1.159	1.159	0.0%
32	1.183	1.183	0.0%
33	1.198	1.198	0.0%
34	1.214	1.214	0.0%
35	1.222	1.222	0.0%
36	1.230	1.230	0.0%
37	1.238	1.238	0.0%
38	1.246	1.246	0.0%
39	1.262	1.262	0.0%
40	1.278	1.278	0.0%
41	1.302	1.302	0.0%
42	1.325	1.325	0.0%
43	1.357	1.357	0.0%
44	1.397	1.397	0.0%
45	1.444	1.444	0.0%
46	1.500	1.500	0.0%
47	1.563	1.563	0.0%
48	1.635	1.635	0.0%
49	1.706	1.706	0.0%
50	1.786	1.786	0.0%
51	1.865	1.865	0.0%
52	1.952	1.952	0.0%
53	2.040	2.040	0.0%
54	2.135	2.135	0.0%
55	2.230	2.230	0.0%
56	2.333	2.333	0.0%
57	2.437	2.437	0.0%
58	2.548	2.548	0.0%
59	2.603	2.603	0.0%
60	2.714	2.714	0.0%
61	2.810	2.810	0.0%
62	2.873	2.873	0.0%
63	2.952	2.952	0.0%
64	3.000	3.000	0.0%
65 and older	3.000	3.000	0.0%
Average of smallest and largest factor (for GAR)		1.818	

* compared to current age factor

RATE TABLES AND FACTORS
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

Exhibit C3: Rating Factors

Tier Loads
Proposed changes to comply with OID standard tier factors

Tier	Description	Current Tier Load	Proposed Tier Load	% Change
EE	Employee Only	1.00	1.00	0.0%
ES	Employee + Spouse	2.00	2.00	0.0%
EC	Employee + Children	1.85	1.85	0.0%
EF	Employee + Family	2.85	2.85	0.0%

Medical Area Factors

Note: Area factors are applied based on employer location. See Exhibit A for product availability by county.

	Current Factors	
Area	Choice Plus HIOS ID: 90175OR001	Choice Plus HIOS ID: 90175OR009
1	0.9649	0.9649
2	1.0174	1.0174
3	1.0157	1.0157
4	1.0656	1.0656
5	1.0438	1.0438
6	1.1500	1.1500
7	1.1720	1.1720

	Proposed Factors	
Area	Choice Plus HIOS ID: 90175OR001	Choice Plus HIOS ID: 90175OR009
1	0.9649	0.9649
2	1.0174	1.0174
3	1.0157	1.0157
4	1.0656	1.0656
5	1.0438	1.0438
6	1.1500	1.1500
7	1.1720	1.1720

	% Proposed Change	
Area	Choice Plus HIOS ID: 90175OR001	Choice Plus HIOS ID: 90175OR009
1	0.0%	0.0%
2	0.0%	0.0%
3	0.0%	0.0%
4	0.0%	0.0%
5	0.0%	0.0%
6	0.0%	0.0%
7	0.0%	0.0%

Experience Adjustment
We are discontinuing use of the experience adjustment rating factor in accordance with Adjusted Community Rating requirements.

Group Size	Current Factor Range	Proposed Factor
2-50	1.0	1.0

Based on number of eligible employees

Exhibit C4: Rating Factors

Participation Factors
We have discontinued use of the participation rating factor in accordance with Adjusted Community Rating requirements.

Group Size	Participation	Current Factor	Proposed Factor
1-3	Under 100%	1.00	1.00
	100%	1.00	1.00
4	Under 100%	1.00	1.00
	100%	1.00	1.00
5	Under 100%	1.00	1.00
	100%	1.00	1.00
6	Under 100%	1.00	1.00
	100%	1.00	1.00
7-10	Any	1.00	1.00
11-50	Under 75%	1.00	1.00
	75% to 100%	1.00	1.00

The following allowable rating factors are not used:
- Tobacco usage
- Participation in wellness program

Sample Premium Calculation

Group Information

Group Name: Example Only
Group County: Multnomah
Product: UnitedHealthcare Standard Silver
Product ID: 90175OR0010010
Effective Date: 4/1/2027

Group Census

Member	Relationship	Age	(a) Age Factor	Tier	(c) Tier Factor
Family A - Member 1	Subscriber	45	1.444	Employee + Family	2.85
Family A - Member 2	Spouse	43	1.357		
Family A - Member 3	Child	22	1.000		
Family A - Member 4	Child	16	0.635		
Family A - Member 5	Child	13	0.635		
Family A - Member 6	Child	11	0.635		
Family A - Member 7	Child	5	N/A		
Family B - Member 1	Subscriber	29	1.119	Employee + Spouse	2.00
Family B - Member 2	Spouse	31	1.159		
Family C - Member 1	Subscriber	25	1.004	Employee	1.00
	(b) = Sum of (a) = Sum of Age Factors =		8.988		
			(d) = Sum of (c) = Sum of Tier Factor =		5.85

Rate Development

(e)	**2027 Q2 Base Rate**	$1,243.67
(f)	**Plan Relativity**	0.549
(g)	**Area Factor**	0.965
(b)	**Sum of Age Factor**	8.988
(h) = (e) * (f) * (g) * (b)	**Example Only's Monthly Premium**	$5,918.14

Employee Rates by Tier

Tier	(i) Tier Factor	(h) / (d) * (i) Rate by Tier
Employee Only	1.00	$1,011.65
Employee + Spouse	2.00	$2,023.30
Employee + Children	1.85	$1,871.55
Employee + Family	2.85	$2,883.20

Notes:

1. Composite premium is calculated at the beginning of the plan year and does not change during that plan year.
2. Per Federal Rating Rule, for any one family, no more than three oldest covered dependent children under age 21 is considered in determining the aggregate premiu

FORM NUMBERS AND PLAN INFORMATION
UnitedHealthcare Insurance Company
Small Group Rate Filing Effective 4/1/2027

The following policy form numbers and plans are affected by this rate filing:

Plan Name	HIOS Standard Component ID	Policy Form Number	Metal Level	Actuarial Value	Exchange Status
UnitedHealthcare Standard Silver	90175OR0010010	POL27.I.2018.SG.OR.UHIC	Silver	71.9%	Offered outside Exchange only
UnitedHealthcare Standard Bronze	90175OR0010013	POL27.I.2018.SG.OR.UHIC	Bronze	64.6%	Offered outside Exchange only
UHC NexusACO OAP Silver 3500	90175OR0090072	POL27.I.2018.SG.OR.UHIC	Silver	72.0%	Offered outside Exchange only
UHC NexusACO OAP Platinum 250	90175OR0090044	POL27.I.2018.SG.OR.UHIC	Platinum	88.7%	Offered outside Exchange only
UHC NexusACO OAP Gold 500-1	90175OR0090046	POL27.I.2018.SG.OR.UHIC	Gold	80.0%	Offered outside Exchange only
UHC NexusACO OAP Gold 500-2	90175OR0090075	POL27.I.2018.SG.OR.UHIC	Gold	81.2%	Offered outside Exchange only
UHC NexusACO OAP Gold 800	90175OR0090068	POL27.I.2018.SG.OR.UHIC	Gold	79.3%	Offered outside Exchange only
UHC NexusACO OAP Gold 1000	90175OR0090047	POL27.I.2018.SG.OR.UHIC	Gold	79.2%	Offered outside Exchange only
UHC NexusACO OAP Gold 1500	90175OR0090048	POL27.I.2018.SG.OR.UHIC	Gold	78.4%	Offered outside Exchange only
UHC NexusACO OAP Gold 2000	90175OR0090049	POL27.I.2018.SG.OR.UHIC	Gold	78.1%	Offered outside Exchange only
UHC NexusACO OAP Gold 2500	90175OR0090050	POL27.I.2018.SG.OR.UHIC	Gold	78.4%	Offered outside Exchange only
UHC NexusACO OAP Silver 3750	90175OR0090069	POL27.I.2018.SG.OR.UHIC	Silver	71.5%	Offered outside Exchange only
UHC NexusACO OAP Silver 5000	90175OR0090070	POL27.I.2018.SG.OR.UHIC	Silver	71.2%	Offered outside Exchange only
UHC NexusACO OAP Silver 5500	90175OR0090071	POL27.I.2018.SG.OR.UHIC	Silver	70.4%	Offered outside Exchange only
UHC NexusACO OAP Silver 4000	90175OR0090077	POL27.I.2018.SG.OR.UHIC	Silver	71.2%	Offered outside Exchange only
UHC NexusACO OAP HSA Gold 1750	90175OR0090057	POL27.I.2018.SG.OR.UHIC	Gold	78.3%	Offered outside Exchange only
UHC NexusACO OAP HSA Silver 5000	90175OR0090074	POL27.I.2018.SG.OR.UHIC	Silver	69.2%	Offered outside Exchange only
UHC NexusACO OAP HSA Bronze 7000	90175OR0090059	POL27.I.2018.SG.OR.UHIC	Bronze	64.7%	Offered outside Exchange only
UHC NexusACO OAP HSA Silver 4000	90175OR0090078	POL27.I.2018.SG.OR.UHIC	Silver	69.4%	Offered outside Exchange only
UHC NexusACO OAP HSA Silver 3500	90175OR0090079	POL27.I.2018.SG.OR.UHIC	Silver	72.0%	Offered outside Exchange only

ACTUARIAL MEMORANDUM

Company's Identifying Information
UnitedHealthcare Insurance Company
Oregon
HIOS Issuer ID: 90175
Market: Small Group
Effective Date: 4/1/2027

Company Contact Information
Primary contact:
Rong Wu, FSA, MAAA
714-226-4146
Rong.wu@uhc.com

Secondary contact:
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920-661-5444
Matt.S.Genal@uhc.com

Introduction
Overview of the filing:

1. Plans Impacted: The plans impacted by this rate change request can be found in the PLAN RELATIVITIES and **Exhibit 6**. Please note that:

    - Please see Exhibit 6 for all plans proposed for 2027, including 17 plans that are modified under Uniform Modification and continue from 2026 to 2027, and 3 new plans for 2027.
    - Three UHIC plan (#90175OR0090073, #90175OR0090043, and #90175OR0090045) offered in 2026 are being discontinued and mapped to renewing plans for 2027.
    - Two plans (#37057OR0030001 and #37057OR0030002) from UnitedHealthcare of Oregon (HIOS Issuer ID #37057) are being discontinued due to the termination of that legal entity and are mapped to UnitedHealthcare Insurance Company plans for 2027 in this filing.

2026 SCID	2026 to 2027 Mapping	2027 HIOS
37057OR0030001	Mapped	90175OR0010010
37057OR0030002	Mapped	90175OR0010013
90175OR0090073	Mapped	90175OR0090078
90175OR0010010	Renewed	90175OR0010010
90175OR0010013	Renewed	90175OR0010013
90175OR0090059	Renewed	90175OR0090059
90175OR0090043	Mapped	90175OR0090075
90175OR0090044	Renewed	90175OR0090044
90175OR0090045	Mapped	90175OR0090075
90175OR0090046	Renewed	90175OR0090046
90175OR0090068	Renewed	90175OR0090068
90175OR0090047	Renewed	90175OR0090047
90175OR0090048	Renewed	90175OR0090048
90175OR0090049	Renewed	90175OR0090049
90175OR0090050	Renewed	90175OR0090050
90175OR0090069	Renewed	90175OR0090069
90175OR0090070	Renewed	90175OR0090070
90175OR0090072	Renewed	90175OR0090072
90175OR0090071	Renewed	90175OR0090071
90175OR0090057	Renewed	90175OR0090057
90175OR0090074	Renewed	90175OR0090074
90175OR0090075	Renewed	90175OR0090075
	2027 New Plans	90175OR0090077
		90175OR0090078
		90175OR0090079

2. Base Rate: The proposed new base rate effective 4/1/2027 is 15.9% higher than previously approved base rate effective 1/1/2027 from Q1 2027 filing. The derivation of base rate is shown in DEVELOPMENT OF RATE CHANGE OR BASE RATE **Exhibit 1**.

   The proposed base rate for 4/1/2027 is $1,243.67 and the base rate for 1/1/2027 was $1,073.33. This represents 15.9% increase in the base rate. Please note that this base rate change is not the renewal change.

3. Rating Factors: All the rating factors impacted by this filing are described in RATE TABLES AND FACTORS exhibit. The impact of changes in plan factors can be found in **Exhibit 6.**
   - Premium Trend: We are proposing a premium trend of 11.7%, which is unchanged from the previously approved trend in our 1/1/2027 filing.
   - Age Factor: No changes
   - Tier Load: No changes
   - Area factors: No change. Please see **Exhibit C3** for area factors.
   - Plan relativities: Please see **Exhibit 6** for changes to plan relativities. These relativities are calculated using our company's updated proprietary pricing model. On average, the overall change in plan relativities is about -3.4%, which reflects both the updated prior pricing model and the impact of mapping the discontinued plans to renewing plans.
   - Participation Factors: No changes

4. Benefit Changes:
   - Exhibit 2a lists the benefit changes for the 2027 plans. Exhibits 6 provide further information regarding renewing and discontinuing plans.
   - The total impact of plan mapping and benefit changes is -3.4%.

5. Average Annual Rate Change: The average annual rate change is 24.5%. Please note that premium rate calculation involves multiplication of base rate, plan relativities and area factors. Therefore, the overall rate change is affected by base rate change, plan relativities changes and area factor changes.

   For demonstration, the Q1 2026 rate change can be derived as:
   (Base Rate Change for Q1) x (Plan Relativities Change) x (Area Factors Change) – 1
   = (1+28.9%) x (1-3.4%) x (1+0%) – 1 = 24.5%

   Please note that plan relativities changes include the impact of pricing model change, and benefit change.

   Please see below the table for more detailed derivation of the average rate change by quarter.

	Base Rate			Plan Rel	Area	Total
Quarter	2026	2027	% Change	% Change	% Change	% Change
1	$887.01	$1,073.33	21.0%	-3.0%	0.0%	17.3%
2	$909.19	$1,243.67	36.8%	-4.4%	0.0%	30.8%
3	$932.25	$1,278.49	37.1%	-2.7%	0.0%	33.5%
4	$1,026.87	$1,314.56	28.0%	-3.7%	0.0%	23.3%
Total	$935.51	$1,205.75	28.9%	-3.4%	0.0%	24.5%

   Please also note that Exhibit 1 shows the derivation of the requested rate increase, and that the requested base rate of $1,243.67 is based on the approved Q1 2027 base rate and the requested rate increase.

   A demonstration of the calculation of the average annual rate change can be found in the **Exhibit 3**. Please note that 24.5% is an average rate change for the policies renewing on or between 1/1/2027 to 12/31/2027.

Discussion

1. Changes in rating methodology

   Rating methodology remained consistent from prior year. For further details please see the PLAN RELATIVITIES document (**Exhibit 6**).

   Risk Adjustment: No change from Q1 2027. The base claims experience was adjusted to reflect the market average risk score, as described below:

   A major actuarial consulting company, Wakely Consulting Group, gathered CY 2025 claims data from various carriers, and used HHS methodology to determine the relative risk scores of the members enrolled by carriers. Most carriers, including UnitedHealthcare, participated in the study. According to the study, the UnitedHealthcare members have higher average risk score than the market average, and UnitedHealthcare is expected to pay 3.3% of premium to the risk pool.

2. Assumptions and calculations pertinent to the proposed rate

(1) Please see the DEVELOPMENT OF RATE CHANGE OR BASE RATE document and **Exhibit 1** for assumptions and calculations related to the development of our proposed base rates. Please note that the base rates are proposed to increase quarterly at an annual trend rate of 11.7%. Please see **Exhibit C1** for base rate and trend adjustment for each quarter.

(2) The total projected administrative costs, including profit margin, for the rating period are 16.6% of premium. This figure is consistent throughout the rate filing:

- Statement of Administrative Expenses (**Exhibit 5**) –
  - Compared to the Q1 2027 filing, the 0.2% increase in profit load is offset by a 0.2% decrease in commission. As a result, the total retention for the rating period remains unchanged at 16.6% of premium.

- Development of Rate Change or Base Rate (**Exhibit 1**) –
  - The Total Administrative Costs in row (U) are 14.1%, and the Margin/Profit in row (Z) is 2.5%, for a total retention of 16.6% (14.1% + 2.5% = 16.6%).

- URRT Part I, Worksheet 2 –
  - The sum of the Administrative Expense Load (11.8%), Taxes & Fees (2.3%), and Profit & Risk Load (2.5%) is 16.6%, which is consistent with **Exhibit 1** and **Exhibit 5**. Two standard plans (Plan IDs #90175OR0010010 and #90175OR0010013) reflect a lower profit load, and one Platinum plan (Plan ID #90175OR0090044) reflects a higher profit load, relative to the other plans. All other plans have the same rate increase compared to the Q1 2027 filed rates.

(3) The experience used to develop the rates is from Oregon small groups (1-50). The base experience contained 92,720 member months. This magnitude of member months is considered 100% credible. For other aspects of base experience, please refer to DEVELOPMENT OF RATE CHANGE OR BASE RATE document.

(4) Below is the summary of filed rating assumptions for 2027 Q2-Q4 Non-Grandfathered, ACA Compliant Plans.

Summary of Filed Rating Assumptions
2027 Q2-Q4 Non-Grandfathered, ACA Compliant Plans

Rating Assumption	**UnitedHealthcare Insurance Company**
Starting Point	**Q3 2025 to Q2 2026 Experience**
Projected Member Months	82,764
Morbidity Changes	0.0%
Market Merger Impact	0.0%
Pent-up Demand	0.0%
Bad Debt Adjustments	0.0%
Risk Adjustment/Average Market Risk Imp	0.0%
2027 Net Paid Claims PMPM (prior filing)	$697.74
2027 Q2-Q4 Net Paid Claims PMPM	$799.28
Average Annual Rate Change	14.6%

3. Derivation of plans' rates from Index Rate

   First from URRT Part I, Worksheet 1, Market Adjusted Index Rate is developed. Market Adjusted Index Rate is then adjusted for factors such as, network, retention, age factor, area factor, to develop the plans' rates. Please refer to URRT Part III for the derivation of plans' rates.

4. To account for uncertainty regarding price changes by manufacturers due to economic policy changes and/or the onshoring of manufacturing and the impact on total medical costs, most notably on pharmaceuticals, a total claims impact of 0.5% is built into the initially submitted rate filing.

Mandates

The portfolio of medical and Rx plans introduced in this filing meet the 2027 coverage requirements of PPACA, including EHB. Additional benefits include:

- Removal of dollar limits on the following benefits:
  - Durable medical equipment and prosthetic devices
  - Dental services – accident only
  - Hearing aids
  - Transplant services
- Coverage for pediatric dental and pediatric vision
- Coverage for facility for dental services for pediatric requiring anesthesia
- Coverage of hospitalization for dental services
- Coverage of habilitative services
- Coverage of wig following chemotherapy or radiation therapy
- Coverage of vision correction after surgery
- Coverage of cosmetic surgery for accidental injury
- Increases in visit limits:
  - Home health: increase to unlimited
  - Inpatient rehab: increase to 30
  - Inpatient rehab (head or spinal cord injury): increase to 60
- Mental health parity
- Up to 20 visits per year for spinal manipulation if within the scope of license of the healthcare provider
- Up to 12 visits per year for acupuncture
- Coverage of Buprenorphine or brand equivalent products for medication-assisted treatment of opioid use disorder without prior authorization, dispensing limits, fail first policies, or lifetime limits
- At least one intranasal opioid reversal agent for initial prescriptions of opioids with dosages of 50 or more morphine milligram equivalents (MME)

In addition, medical and Rx copays will now accumulate to the out-of-pocket maximum.

The Patient Protection and Affordable Care Act (PPACA) includes several new taxes and fees, which took effect on 1/1/2014, that will increase health insurance costs and need to be reflected in premium. These fees include:

- Risk Adjustment Fee: the risk adjustment fee is $0.23 PMPM.
- Patient-Centered Outcomes Research Institute fee is $0.37 PMPM.

No other PPACA fees are in effect for 2027.

Certification

If this rate filing is approved, we hope to both maintain current membership and grow new membership while maintaining competitively priced plans for the Oregon small business market. These objectives are consistent with our internal business plans.

The calculations in this filing are based on generally accepted actuarial principles for rating blocks of business. Please see the ACTUARIAL CERTIFICATION for the date and signature of a qualified actuary reviewed this rate filing.

This filing was peer reviewed by Matthew Genal, FSA, MAAA. He can be contacted by email at Matt.S.Genal@uhc.com or telephone at 920-661-5444.

Date: October 29, 2026

To: Division of Financial Regulation (DFR)

From: Rong, FSA, MAAA

Re: **Actuarial Certification of Small Group Premium Rates (UnitedHealthcare Insurance Company - Rates Effective 4/1/2027)**

I, Rong Wu, am a Member of the American Academy of Actuaries, an Associate of the Society of Actuaries, and an employee of UnitedHealthcare. I meet the qualification standards for issue of statements of actuarial opinion presented in this rate filing. There are no conflicts of interest with regards to my preparation of this rate filing.

The purpose of this actuarial certification is to certify that

- The filing is consistent with the company's internal business plans.
- The calculations are based on generally accepted actuarial rating principles for rating blocks of business.

In the course of my review, I relied upon the financial records and summaries prepared by other responsible officers and employees. At UnitedHealthcare, we have a team of actuaries whose responsibilities include developing forward-looking trend projections and monitoring historical performance in relation to trend. I rely on this team to provide guidance on trends appropriate for Oregon small group rate development. In other respects, my analysis included such review of the assumptions as I considered necessary.

Rong Wu

Rong Wu, FSA, MAAA
West Region Actuarial Pricing
UnitedHealthcare Insurance Company

October 29, 2026
Date

UnitedHealthcare Insurance Company
Small Employer Rate Filing Effective April 1, 2027
https://www.uhc.com
1-800-657-8205

Rate Filing SERFF Tracking Number - UHLC-135145070

Requested Average Annual Rate Change:
The average annual rate change for the portfolio of plans over the four quarters of 2027 is 24.5%.

Range of Requested Annual Rate Change:
The minimum rate change over the four quarters of 2027 is 4.2%, and the maximum rate change over the four quarters of 2027 is 38.8%.

Requested Rate Change Effective Date:
April 1, 2027 – December 31, 2027

Plans Impacted:
Number of plans discontinued: 3
Number of plans modified by the rate request: 17
Number of new plans created by the rate request: 3

Covered Lives Impacted by the Rate Request:
This filing affects 2,673 subscribers or 4,328 members as of September 2026.

Changes in Service Areas in this State:
No changes to service areas are proposed as part of this rate filing.

Rate Request Attributed to the Following:
This rate request is based on the claims and enrollment experience of members covered in July 2025 to June 2026. For those members, the average monthly premium in 2026 is $747.23. If those same members stay enrolled and renew their coverage in 2027, the projected average monthly premium would be $930.66. This is an average increase of $183.43 per member per month, or 24.5%.

Most of this increase is due to higher expected medical and prescription drug costs, which account for $131.66, or 72%, of the total increase. Other significant factors account for $48.03, or 26%, and market-wide uncertainty accounts for $3.74, or 2%. Recent legislation does not contribute to the requested rate change. Actual premium changes for individual members may be different based on factors such as age, where they live, and when their coverage renews.

Rate Driver	$ PMPM Impact	% of Total Rate Change
(A) & (B) Medical and Pharmacy Trend (Combined)	$131.66	72%
(C) Recent Legislation	$0	0%
(D) Market-Wide Uncertainty	$3.74	2%
(E) Other Significant Drivers	$48.03	26%
Total	$183.43	100%

Retained Premium and Medical Loss Ratio for the Past Three, Full Calendar Years:

Calendar Year	Incurrend Medical Claims ($)	Total Premium ($)	Medical Loss Ratio
2023	$53,514,778	$61,800,774	86.6%
2024	$52,128,134	$60,466,612	86.2%
2025	$52,606,168	$58,242,629	90.3%

Network Changes:
There are no network changes proposed in this filing.