



Regulatory Affairs

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Reply to:

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October 23, 2025

Lily Sobolik

Senior Policy Analyst

Department of Consumer and Business Services, Division of Financial Regulation

P.O. Box 14480

Salem, OR 97309

SENT VIA EMAIL

RE: Comments on Proposed Rules Implementing SB 831 (2025) – Updated NAIC Accreditation Standards: Request for Annual Submission Date Specification

Dear Ms. Sobolik:

I am submitting comments on behalf of Cambia Health Solutions. Cambia Health Solutions, which operates Regence BlueCross BlueShield of Oregon (Regence) and BridgeSpan Health plans is a not-for profit health insurer dedicated to improving the health and well-being of our members and the communities we serve. As the state's largest health insurer, we provide high-value, affordable health care to nearly one million Oregonians across a network of 39,000 providers at 705 sites across the state. In keeping with our values as a tax-paying nonprofit, 90% of every premium dollar goes to pay our members' medical claims and expenses.

Thank you for the opportunity to provide comments on the proposed rules filed on September 25, 2025 implementing SB 831 (2025) and adopting updated NAIC accreditation standards (Models #440 and #450). Our comments focus specifically on the need to establish a clear annual submission date for the group capital calculation requirement.

In our previous comment letter, we confirmed what we learned during the first Rule Advisory Committee (RAC) meeting on July 23, 2025 that the group capital calculation report under the new standards will apply to carriers beginning with 2026 data that will be submitted in 2027. We recommend an August 1 submission date for the initial report and an **annual** August 1 submission date thereafter, which will coincide with the timing of the Own Risk and Solvency Assessment (ORSA) report submission. If the new reporting is needed earlier, July 1st would be the earliest feasible alternative submission date.

This recommendation is based on several operational considerations. First, the group capital calculation and liquidity stress tests are complex and resource intensive. Second, earlier submission dates would conflict with other critical financial reporting deadlines, including annual statements and audits. Third, the absence of specified submission date in the proposed rules creates operational uncertainty that hinders proper planning and resource allocation.

We respectfully request that the Division amend the proposed rules to specify an August 1, 2027 submission date for the first report and August 1 as the annual submission date for subsequent reports (or alternatively, July 1 if the DFR needs an earlier date).



Thank you for your consideration of our comments.

Sincerely,

A handwritten signature in blue ink that reads "A. Awuakye". The signature is fluid and cursive, with a long horizontal stroke at the end.

Antoinette Awuakye
Sr. Public and Regulatory Affairs Specialist