



CO L O R A D O

**Department of
Regulatory Agencies**

Division of Insurance

**Colorado Health Insurance Cost Information Summary-
Aggregated Company Data**

2014

In accordance with § 10-16-111(4)(a)(b)&(c), C.R.S.





COLORADO
Department of
Regulatory Agencies

Division of Insurance

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Marguerite Salazar
Commissioner of Insurance

The Division of Insurance is pleased to present the results of the 2014 Colorado Health Insurance Cost Report pursuant to § 10-16-111(4)(a), C.R.S. This report presents an aggregated summary of the costs of providing healthcare in the state of Colorado, as reported by insurance carriers that provide healthcare services in Colorado. This information will be useful to consumers, the industry and the public in determining the factors that drive insurance premiums in our state.

In 2008, the Colorado General Assembly passed and the Governor signed into law House Bill 08-1389 regarding the insurance rates paid by citizens of the state of Colorado. The bill's intent is to ensure that insurance coverage be accessible to all Coloradans, and that in order to provide accessible, affordable coverage, insurance rates should not be excessive, inadequate or unfairly discriminatory. In accordance with Section 9 of the bill, § 10-16-111(4)(a), C.R.S., health insurance carriers doing business in the state of Colorado are required to report a variety of health insurance cost information to the Division of Insurance. The Commissioner of Insurance is required to aggregate this data and publish the information on the Division's website.

To aid in the submission of this data, the Division prepared a Health Insurance Cost Report to be completed by each insurer. A total of 55 insurers representing more than 95% of total written premium submitted this report on their costs for 2014. As required, the report below is an aggregated summary of the data collected.

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2014 Health Cost Report Aggregated Summary as required by C.R.S. § 10-16-111(4)¹

Statute Requirement	Average Per Company	Total Sum of All Companies	Percent of Colorado Earned Health Insurance Premium
Direct Written Premium for Colorado Health Insurance Business	\$139,473,031.25	\$7,671,016,718.96	99.55%
Direct Earned Premium for Colorado Health Insurance Business	\$140,098,690.91	\$7,705,428,000.07	100.00%
Total Adjusted Capital	\$35,540,042.79	\$1,954,702,353.28	25.37%
Authorized Control-level RBC	\$6,481,009.04	\$356,455,497.04	4.63%
Reserves On Hand	\$54,059,554.62	\$2,973,275,504.21	38.59%
Change in Contract Reserves	\$3,147,324.55	\$173,102,850.47	2.25%
Investment Income	\$10,901,786.85	\$599,598,276.69	7.78%
Net Income	\$5,095,053.41	\$280,227,937.39	3.64%
Surplus	\$21,925,031.54	\$1,205,876,734.54	15.65%
Capital	\$11,970,016.56	\$658,350,910.84	8.54%
Net Colorado Reinsurance Recoveries in 2011	\$6,548,861.50	\$360,187,382.36	4.67%
Net Ceded Colorado Reinsurance Premiums in 2011	\$5,231,259.21	\$287,719,256.74	3.73%
Dividends to Stockholders	\$24,559,274.20	\$1,350,760,080.83	17.53%
Executive Compensation	\$14,914,695.16	\$820,308,234.00	10.65%
Executive Salaries	\$3,274,917.75	\$180,120,476.00	2.34%
Executive Stock Options	\$5,581,243.15	\$306,968,373.00	3.98%
Executive Bonuses	\$6,058,534.27	\$333,219,385.00	4.32%
Administrative Expenditures	\$25,246,127.56	\$1,388,537,015.84	18.02%
Advertising or Marketing Expenditures	\$857,554.11	\$47,165,476.13	0.61%
Charitable Contributions	\$1,195,830.90	\$65,770,699.74	0.85%
Dividends Returned to Colorado Policyholders	\$290,435.00	\$15,973,925.11	0.21%
Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses	\$2,519,514.46	\$138,573,295.08	1.80%
Insurance Producer Commissions	\$3,827,592.78	\$210,517,602.83	2.73%
Legal Expenses	\$63,993.55	\$3,519,645.30	0.05%
Non-executive Staff Salaries	\$5,467,287.91	\$300,700,835.10	3.90%
Paid Lobbying Expenditures	\$24,899.84	\$1,369,491.20	0.02%
Federal Income Taxes	\$3,369,857.06	\$185,342,138.26	2.41%
State and Local Taxes, Licenses and Fees	\$1,501,463.63	\$82,580,499.63	1.07%
All Other Administrative Expenses	\$6,127,698.32	\$337,023,407.46	4.37%
The Cost of Providing or Arranging Healthcare Services	\$112,373,290.91	\$6,180,531,000.03	80.21%
Administrative Ratio ²	\$25,246,127.56	\$1,388,537,015.84	18.02%
Actual Benefits Ratio ³	\$112,373,290.91	\$6,180,531,000.03	80.21%
Provision for Profit and Contingencies	\$2,479,272.44	\$136,359,984.20	1.77%

¹The statistics reported are based on the data reported by the companies that responded to a request for information from the Colorado Division of Insurance as required by C.R.S. § 10-16-111(4). Companies were asked to report information on all types of health insurance written in the state of Colorado, including but not limited to major medical, dental, vision, accidental death and dismemberment, disability income, long-term care, and credit accident and health insurance. The Executive Salaries were reported by companies on a nationwide basis and were allocated to Colorado health only business by the Division of Insurance on a direct earned premium basis. The executives included are those reported on the Supplemental Compensation exhibit that accompanies the Annual Financial Statement. Non-executive staff salaries include all salaries of those not reported under executive salaries.

²The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio.

³The Cost of Providing or Arranging Healthcare Services is equal to a companies Direct Losses Incurred and used to determine the Actual Benefits Ratio.

INDIVIDUAL MARKET

Statute Requirement - Individual	Average Per Company	Total Sum of All Companies	Percent of Colorado Earned Health Insurance Premium
Premiums			
Colorado Direct Written Premium	\$36,863,651.08	\$1,806,318,902.97	
Colorado Direct Earned Premium	\$37,256,665.25	\$1,825,576,597.42	
Reinsurance & Dividends			
Net Ceded Colorado Reinsurance Premiums	\$2,602,793.75	\$127,536,893.64	6.99%
Net Colorado Reinsurance Recoveries	\$3,996,358.38	\$195,821,560.78	10.73%
Dividends Paid to Colorado Policyholders	\$148,648.86	\$7,283,794.11	0.40%
Reserves			
Total Reserves on hand as of 12/31/2014	\$29,847,846.67	\$1,462,544,486.68	80.11%
Change in Contract Reserves	\$2,606,087.74	\$127,698,299.08	6.99%
Expenses			
Expenditures for disease or case management programs etc.	\$683,261.19	\$33,479,798.50	1.83%
Producer Commissions	\$1,453,699.29	\$71,231,265.28	3.90%
Administrative Expenses	\$6,138,336.48	\$300,778,487.31	16.48%
The Cost of providing or arranging healthcare services			
Incurring Losses	\$30,668,458.97	\$1,502,754,489.76	82.32%
Administrative Ratio¹	\$8,423,945.82	\$412,773,345.20	22.61%
Actual Benefits Ratio	\$30,668,458.97	\$1,502,754,489.76	82.32%
Average Provision for Profit and Contingencies			-4.93%

Covered Lives	
Number of Colorado covered lives as of 12/31/2013	843,379
Number of Colorado covered lives as of 12/31/2014	944,145
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	584,988
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	655,752
Number of Member Months in 2014	10,602,903
Number of Carriers reported in survey	49

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio.

LARGE GROUP

Statute Requirement -Large Group	Average Per Company	Total Sum of All Companies	Percent of Colorado Earned Health Insurance Premium
Premiums			
Colorado Direct Written Premium	\$101,739,114.43	\$4,679,999,263.82	
Colorado Direct Earned Premium	\$101,720,636.44	\$4,679,149,276.08	
Reinsurance & Dividends			
Net Ceded Colorado Reinsurance Premiums	\$3,206,855.89	\$147,515,371.03	3.15%
Net Colorado Reinsurance Recoveries	\$3,269,668.76	\$150,404,763.13	3.21%
Dividends Paid to Colorado Policyholders	\$165,873.28	\$7,630,171.00	0.16%
Reserves			
Total Reserves on hand as of 12/31/2014	\$28,432,747.21	\$1,307,906,371.73	27.95%
Change in Contract Reserves	\$755,832.22	\$34,768,282.25	0.74%
Expenses			
Expenditures for disease or case management programs etc.	\$1,688,560.52	\$77,673,784.14	1.66%
Producer Commissions	\$2,181,284.15	\$100,339,071.06	2.14%
Administrative Expenses	\$12,307,789.95	\$566,158,337.63	12.10%
The Cost of providing or arranging healthcare services			
Incurred Losses	\$82,216,208.01	\$3,781,945,568.44	80.83%
Administrative Ratio¹	\$16,343,507.91	\$751,801,363.83	16.07%
Actual Benefits Ratio	\$82,216,208.01	\$3,781,945,568.44	80.83%
Average Provision for Profit and Contingencies			3.11%

Covered Lives¹	
Number of Colorado covered lives as of 12/31/2013	5,943,497
Number of Colorado covered lives as of 12/31/2014	7,714,396
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	3,119,729
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	4,262,040
Number of Colorado group/policies as of 12/31/2013	25,439
Number of Colorado group/policies as of 12/31/2014	34,684
Number of Member Months in 2014	67,100,865
Number of Carriers reported in survey	46

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio.

SMALL GROUP

Statute Requirement - Small Group	Average Per Company	Total Sum of All Companies	Percent of Colorado Earned Health Insurance Premium
Premiums			
Colorado Direct Written Premium	\$39,489,951.74	\$1,184,698,552.18	
Colorado Direct Earned Premium	\$40,023,404.22	\$1,200,702,126.57	
Reinsurance & Dividends			
Net Ceded Colorado Reinsurance Premiums	\$422,233.07	\$12,666,992.06	1.05%
Net Colorado Reinsurance Recoveries	\$465,368.61	\$13,961,058.44	1.16%
Dividends Paid to Colorado Policyholders	\$35,332.00	\$1,059,960.00	0.09%
Reserves			
Total Reserves on hand as of 12/31/2014	\$6,760,821.53	\$202,824,645.80	16.89%
Change in Contract Reserves	\$354,542.30	\$10,636,269.14	0.89%
Expenses			
Expenditures for disease or case management programs etc.	\$913,990.42	\$27,419,712.45	2.28%
Producer Commissions	\$1,298,242.22	\$38,947,266.50	3.24%
Administrative Expenses	\$5,217,845.60	\$156,535,367.87	13.04%
The Cost of providing or arranging healthcare services			
Incurred Losses	\$29,861,031.39	\$895,830,941.83	74.61%
Administrative Ratio¹	\$7,465,410.23	\$223,962,306.82	18.65%
Actual Benefits Ratio	\$29,861,031.39	\$895,830,941.83	74.61%
Average Provision for Profit and Contingencies			6.74%

Covered Lives	
Number of Colorado covered lives as of 12/31/2013	517,066
Number of Colorado covered lives as of 12/31/2014	563,262
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	314,594
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	332,742
Number of Colorado group/policies as of 12/31/2013	40,653
Number of Colorado group/policies as of 12/31/2014	35,068
Number of Member Months in 2014	6,813,973
Number of Carriers reported in survey	30

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio.

Small Group Health Benefit Plans

Group Plan Type	Connect4Health	HSA-Qualified	All Other Small Group Plans	Totals
Indemnity	0	0	1	1
PPO	58	2,972	7,990	11,020
HMO	248	1,222	7,741	9,211
Multi-Option	12	386	622	1,020
Totals	318	4,580	16,354	21,252

Health Benefit Plan Covered Lives

Group Plan Type	Connect4Health	HSA-Qualified	All Other Small Group Plans	Totals
Indemnity	0	0	1	1
PPO	339	24,473	77,339	102,151
HMO	1644	12,794	77,851	92,289
Multi-Option	130	9,576	13,286	22,992
Totals	2113	46,843	168,477	217,433

A small employer is defined as one having 50 employees or less. There were 14 such companies used to determine these statistics, which were collected using the Small Group Activity Report published by the Division for 2013. These companies only reported health benefit plans.

"Health benefit plan" does not include: Accident only; credit; dental; vision; medicare supplement; benefits for long-term care, home health care, community-based care, or any combination thereof; disability income insurance; liability insurance including general liability insurance and automobile liability insurance; coverage for on-site medical clinics; coverage issued as a supplement to liability insurance, workers' compensation or similar insurance; or automobile medical payment insurance. The term also excludes specified disease, hospital confinement indemnity, or limited benefit health insurance if such types of coverage do not provide coordination of benefits and are provided under separate policies or certificates. Solely with respect to the provisions of section 10-16-118 (1) (b) concerning creditable coverage for individual policies, the term excludes individual short-term limited duration health insurance policies issued after January 1, 1999. This means such policies do not have to recognize creditable coverage.

Comprehensive Major Medical

Comprehensive Major Medical	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium	\$587,642,414	\$1,207,262,302	\$651,895,383	\$2,446,800,099	\$128,778,953	
Colorado Direct Earned Premium	\$602,968,594	\$1,206,514,694	\$666,968,871	\$2,476,452,160	\$130,339,587	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums	\$7,745,257	\$53,187,341	\$8,760,075	\$69,692,672	\$3,668,035	2.81%
Net Colorado Reinsurance Recoveries	\$38,346,107	\$51,193,131	\$10,663,407	\$100,202,644	\$5,273,823	4.05%
Reserves						
Total Reserves on hand as of 12/31/2014	\$81,012,350	\$128,451,494	\$61,286,625	\$270,750,469	\$14,250,025	10.93%
Change in Contract Reserves	(\$270,802)	\$332,387	\$44,613	\$106,199	\$5,589	0.00%
Expenses						
Dividends Paid to Colorado Policyholders	\$0	\$7,484,615	\$0	\$7,484,615	\$393,927	0.30%
Expenditures for disease or case management programs etc.	\$10,852,747	\$22,820,903	\$15,145,606	\$48,819,255	\$2,569,434	1.97%
Producer Commissions	\$21,214,213	\$26,837,182	\$21,628,879	\$69,680,274	\$3,667,383	2.81%
Administrative Expenses	\$112,193,804	\$102,742,046	\$75,815,848	\$290,751,699	\$15,302,721	11.74%
The Cost of providing or arranging healthcare services						
Incurred Losses	\$534,922,486	\$957,686,991	\$503,012,928	\$1,995,622,405	\$105,032,758	80.58%
Administrative Ratio¹	23.93%	13.25%	16.88%	16.83%		
Actual Benefits Ratio	88.71%	79.38%	75.42%	80.58%		
Average Provision for Profit and Contingencies	-12.64%	7.37%	7.70%	2.59%		

Covered Lives - Comprehensive Major Medical	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013	224,780	233,735	147,953	606,468
Number of Colorado covered lives as of 12/31/2014	157,154	272,440	122,293	551,887
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	130,147	126,921	82,672	339,740
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	88,063	455,182	68,574	611,819
Number of Member Months in 2014	2,110,550	3,144,356	1,591,137	6,846,043
Companies with Earned Premiums	17	9	9	19

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio.

HMO

HMO	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium	\$668,834,978	\$1,915,808,923	\$412,492,742	\$2,997,136,643	\$374,642,080	
Colorado Direct Earned Premium	\$668,054,123	\$1,908,489,415	\$413,208,620	\$2,989,752,158	\$373,719,020	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums	\$4,504,672	\$7,827,647	\$294,708	\$12,627,027	\$1,578,378	0.42%
Net Colorado Reinsurance Recoveries	\$73,672,657	\$7,948,328	(\$535,955)	\$81,085,030	\$10,135,629	2.71%
Reserves						
Total Reserves on hand as of 12/31/2014	\$70,972,229	\$56,223,313	\$23,033,498	\$150,229,040	\$18,778,630	5.02%
Change in Contract Reserves	(\$128,887)	\$0	\$319,939,188	\$319,810,301	\$39,976,288	10.70%
Expenses						
Dividends Paid to Colorado Policyholders	\$0	\$0	\$0	\$0	\$0	0.00%
Expenditures for disease or case management programs etc.	\$18,698,840	\$34,050,840	\$9,987,468	\$62,737,148	\$7,842,144	2.10%
Producer Commissions	\$10,788,744	\$10,200,806	\$11,777,604	\$32,767,154	\$4,095,894	1.10%
Administrative Expenses	\$105,895,445	\$234,010,755	\$69,187,660	\$409,093,860	\$51,136,732	13.68%
The Cost of providing or arranging healthcare services						
Incurred Losses	\$608,600,411	\$1,582,975,036	\$319,939,188	\$2,511,514,635	\$313,939,329	84.00%
Administrative Ratio¹	20.27%	14.58%	22.01%	16.88%		
Actual Benefits Ratio	91.10%	82.94%	77.43%	84.00%		
Average Provision for Profit and Contingencies	-11.37%	2.48%	0.56%	-0.88%		

Covered Lives - HMO	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013	20,553	380,786	100,669	502,008
Number of Colorado covered lives as of 12/31/2014	144,183	378,746	98,048	620,977
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	18,339	195,743	57,956	272,038
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	96,003	195,333	58,294	349,630
Number of Member Months in 2014	1,437,028	4,545,101	1,107,660	7,089,789
Companies with Earned Premiums	8	8	6	8

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio.

Association Business

Association Business	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium		\$5,251,751	\$9,701,352	\$14,953,103	\$3,738,276	
Colorado Direct Earned Premium		\$4,209,848	\$9,701,352	\$13,911,200	\$3,477,800	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums		\$205,462	\$0	\$205,462	\$51,366	1.48%
Net Colorado Reinsurance Recoveries		\$129,718	\$0	\$129,718	\$32,430	0.93%
Reserves						
Total Reserves on hand as of 12/31/2014		\$3,023,783	\$839,386	\$3,863,169	\$965,792	27.77%
Change in Contract Reserves		\$140	\$0	\$140	\$35	0.00%
Expenses						
Dividends Paid to Colorado Policyholders		\$0	\$0	\$0	\$0	0.00%
Expenditures for disease or case management programs etc.		\$1	\$127,746	\$127,747	\$31,937	0.92%
Producer Commissions		\$1,252,673	\$298,783	\$1,551,456	\$387,864	11.15%
Administrative Expenses		\$374,239	\$1,508,291	\$1,882,530	\$470,633	13.53%
The Cost of providing or arranging healthcare services						
Incurred Losses		\$1,813,498	\$10,450,579	\$12,264,077	\$3,066,019	88.16%
Administrative Ratio¹		38.65%	19.94%	25.60%		
Actual Benefits Ratio		43.08%	107.72%	88.16%		
Average Provision for Profit and Contingencies		18.28%	-27.67%	-13.76%		

Covered Lives - Association Business	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013		1,561	2,956	4,517
Number of Colorado covered lives as of 12/31/2014		19,304	2,420	21,724
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013		439	1,769	2,208
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014		3,360	1,383	4,743
Number of Member Months in 2014		231,652	28,413	260,065
Companies with Earned Premiums		2	2	4

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio

Accident Only and Accidental Death & Dismemberment

Accident Only & AD&D	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium	\$28,907,518	\$41,480,653	\$434,425	\$70,822,597	\$2,623,059	
Colorado Direct Earned Premium	\$28,836,732	\$38,908,779	\$480,025	\$68,225,535	\$2,526,872	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums	\$147,375	\$443,961	(\$224)	\$591,111	\$21,893	0.87%
Net Colorado Reinsurance Recoveries	\$165,127	\$1,088,964	\$5,374	\$1,259,465	\$46,647	1.85%
Reserves						
Total Reserves on hand as of 12/31/2014	\$8,954,822	\$46,218,834	\$734,325	\$55,907,982	\$2,070,666	81.95%
Change in Contract Reserves	\$238,977	\$997,811	(\$104,500)	\$1,132,288	\$41,937	1.66%
Expenses						
Dividends Paid to Colorado Policyholders	\$0	\$3	\$0	\$3	\$0	0.00%
Expenditures for disease or case management programs etc.	\$95,813	\$611,887	\$4,616	\$712,317	\$26,382	1.04%
Producer Commissions	\$3,945,293	\$4,515,383	\$50,722	\$8,511,399	\$315,237	12.48%
Administrative Expenses	\$5,211,649	\$8,069,773	\$100,990	\$13,382,412	\$495,645	19.61%
The Cost of providing or arranging healthcare services						
Incurred Losses	\$12,042,084	\$19,557,831	(\$116,474)	\$31,483,440	\$1,166,053	46.15%
Administrative Ratio¹	32.09%	33.92%	32.57%	33.13%		
Actual Benefits Ratio	41.76%	50.27%	-24.26%	46.15%		
Average Provision for Profit and Contingencies	26.15%	15.82%	91.70%	20.72%		

Covered Lives - Accident Only & AD&D	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013	137,431	1,921,363	19,370	2,078,164
Number of Colorado covered lives as of 12/31/2014	137,572	1,945,557	20,903	2,104,032
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	76,363	813,283	18,322	907,968
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	76,826	765,701	19,084	861,611
Number of Member Months in 2014	1,535,613	17,553,320	232,647	19,321,580
Companies with Earned Premiums	14	20	6	27

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio

Credit Health

Credit Health	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium	(\$31,342)	\$79,349	\$0	\$48,007	\$24,003	
Colorado Direct Earned Premium	\$50,941	\$75,675	\$0	\$126,616	\$63,308	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums	\$0	\$0	\$0	\$0	\$0	0.00%
Net Colorado Reinsurance Recoveries	\$0	\$37,648	\$0	\$37,648	\$18,824	29.73%
Reserves						
Total Reserves on hand as of 12/31/2013	\$21,769	\$350,680	\$0	\$372,449	\$186,225	294.16%
Change in Contract Reserves	\$0	\$1,828	\$0	\$1,828	\$914	1.44%
Expenses						
Dividends Paid to Colorado Policyholders	\$0	\$0	\$0	\$0	\$0	0.00%
Expenditures for disease or case management programs etc.	\$0	\$0	\$0	\$0	\$0	0.00%
Producer Commissions	\$4,796	\$39,695	\$0	\$44,491	\$22,245	35.14%
Administrative Expenses	\$8,995	\$14,609	\$0	\$23,604	\$11,802	18.64%
The Cost of providing or arranging healthcare services						
Incurred Losses	\$18,361	\$28,284	\$0	\$46,645	\$23,322	36.84%
Administrative Ratio¹	27.07%	71.76%	0%	53.78%		
Actual Benefits Ratio	36.04%	37.38%	0%	36.84%		
Average Provision for Profit and Contingencies	36.88%	-9.14%	0%	9.38%		

Covered Lives - Credit Health	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013	498	381	0	879
Number of Colorado covered lives as of 12/31/2014	321	325	0	646
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	498	381	0	879
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	321	325	0	646
Number of Member Months in 2014	4,807	4,236	0	9,043
Companies with Earned Premiums	1	1	0	2

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio

Dental

Dental	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium	\$17,429,609	\$156,856,017	\$34,621,748	\$208,907,374	\$8,034,899	
Colorado Direct Earned Premium	\$17,064,297	\$154,494,755	\$34,667,062	\$206,226,114	\$7,931,774	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums	\$0	\$13,577,960	\$418,920	\$13,996,880	\$538,342	6.79%
Net Colorado Reinsurance Recoveries	\$0	\$14,318,163	\$772,407	\$15,090,571	\$580,407	7.32%
Reserves						
Total Reserves on hand as of 12/31/2014	\$2,253,498	\$171,935,292	\$25,946,995	\$200,135,785	\$7,697,530	97.05%
Change in Contract Reserves	\$170,133	\$8,746,644	\$1,223,357	\$10,140,134	\$390,005	4.92%
Expenses						
Dividends Paid to Colorado Policyholders	\$0	\$0	\$0	\$0	\$0	0.00%
Expenditures for disease or case management programs etc.	\$192,325	\$1,630,947	\$380,661	\$2,203,933	\$84,767	1.07%
Producer Commissions	\$1,449,025	\$6,690,565	\$2,341,330	\$10,480,920	\$403,112	5.08%
Administrative Expenses	\$3,309,553	\$21,762,510	\$5,919,918	\$30,991,980	\$1,191,999	15.03%
The Cost of providing or arranging healthcare services						
Incurred Losses	\$8,867,997	\$139,775,722	\$21,925,949	\$170,569,668	\$6,560,372	82.71%
Administrative Ratio¹	29.01%	19.47%	24.93%	21.18%		
Actual Benefits Ratio	51.97%	90.47%	63.25%	82.71%		
Average Provision for Profit and Contingencies	19.02%	-9.95%	11.82%	-3.89%		

Covered Lives - Dental	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013	53,375	338,208	102,593	494,176
Number of Colorado covered lives as of 12/31/2014	59,499	415,341	73,993	548,833
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	34,945	224,349	58,421	317,715
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	37,648	279,403	42,949	360,000
Number of Member Months in 2014	690,661	4,936,723	896,615	6,523,999
Companies with Earned Premiums	11	19	14	26

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio

Disability Income

Disability Income	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium	\$87,875,372	\$233,070,343	\$16,418,908	\$337,364,623	\$10,542,644	
Colorado Direct Earned Premium	\$88,683,141	\$223,845,169	\$16,607,208	\$329,135,517	\$10,285,485	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums	\$19,155,503	\$1,100,972	\$427,136	\$20,683,612	\$646,363	6.28%
Net Colorado Reinsurance Recoveries	\$20,437,328	\$12,103,640	\$561,504	\$33,102,472	\$1,034,452	10.06%
Reserves						
Total Reserves on hand as of 12/31/2014	\$402,186,062	\$565,766,702	\$65,569,285	\$1,033,522,048	\$32,297,564	314.01%
Change in Contract Reserves	\$45,252,596	\$4,698,502	\$7,256,016	\$57,207,114	\$1,787,722	17.38%
Expenses						
Dividends Paid to Colorado Policyholders	\$7,283,102	\$145,553	\$1,059,960	\$8,488,615	\$265,269	2.58%
Expenditures for disease or case management programs etc.	\$327,543	\$4,492,237	\$126,098	\$4,945,878	\$154,559	1.50%
Producer Commissions	\$6,192,111	\$15,233,644	\$1,740,422	\$23,166,176	\$723,943	7.04%
Administrative Expenses	\$10,941,186	\$47,194,936	\$2,596,572	\$60,732,694	\$1,897,897	18.45%
The Cost of providing or arranging healthcare services						
Incurred Losses	\$55,758,531	\$147,884,859	\$6,218,665	\$209,862,055	\$6,558,189	63.76%
Administrative Ratio¹	27.90%	29.96%	33.26%	29.57%		
Actual Benefits Ratio	62.87%	66.07%	37.45%	63.76%		
Average Provision for Profit and Contingencies	9.22%	3.97%	29.30%	6.67%		

Covered Lives -Disability Income	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013	75,247	970,150	40,119	1,085,515
Number of Colorado covered lives as of 12/31/2014	76,648	1,087,362	42,038	1,206,048
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	75,236	786,575	40,119	901,929
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	76,320	875,248	42,038	993,606
Number of Member Months in 2014	897,046	11,019,230	479,826	12,396,101
Companies with Earned Premiums	22	26	11	32

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio

Limited Benefit Plans

Limited Benefit Plans	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium	\$51,944,034	\$18,235,874	\$5,280	\$70,185,188	\$3,190,236	
Colorado Direct Earned Premium	\$52,033,600	\$18,351,941	\$5,369	\$70,390,910	\$3,199,587	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums	\$589,528	\$2,781,859	\$0	\$3,371,387	\$153,245	4.79%
Net Colorado Reinsurance Recoveries	\$885,333	\$4,049,310	\$0	\$4,934,642	\$224,302	7.01%
Reserves						
Total Reserves on hand as of 12/31/2014	\$91,333,857	\$23,491,437	\$6,431	\$114,831,725	\$5,219,624	163.13%
Change in Contract Reserves	\$4,489,232	\$586,698	\$0	\$5,075,931	\$230,724	7.21%
Expenses						
Dividends Paid to Colorado Policyholders	\$137	\$0	\$0	\$137	\$6	0.00%
Expenditures for disease or case management programs etc.	\$360,854	\$83,282	\$0	\$444,136	\$20,188	0.63%
Producer Commissions	\$6,172,826	\$3,198,006	\$0	\$9,370,832	\$425,947	13.31%
Administrative Expenses	\$8,861,303	\$3,515,980	\$187	\$12,377,470	\$562,612	17.58%
The Cost of providing or arranging healthcare services						
Incurred Losses	\$23,492,811	\$7,246,439	\$1,183	\$30,740,433	\$1,397,292	43.67%
Administrative Ratio¹	29.59%	37.04%	3.48%	31.53%		
Actual Benefits Ratio	45.15%	39.49%	22.03%	43.67%		
Average Provision for Profit and Contingencies	25.26%	23.48%	74.49%	24.80%		

Covered Lives - Limited Benefit Plans	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013	156,498	62,846	12	219,356
Number of Colorado covered lives as of 12/31/2014	166,815	72,817	11	239,643
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	84,775	43,188	8	127,971
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	89,585	50,396	7	139,988
Number of Member Months in 2014	1,848,619	797,863	1,351	2,647,832
Companies with Earned Premiums	15	12	1	22

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio

Long Term Care

Long Term Care	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium	\$163,591,941	\$24,263,671	\$4,227,292	\$192,082,904	\$9,146,805	
Colorado Direct Earned Premium	\$163,632,610	\$24,086,408	\$4,226,612	\$191,945,630	\$9,140,268	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums	\$94,705,446	\$8,337,638	\$2,752,311	\$105,795,395	\$5,037,876	55.12%
Net Colorado Reinsurance Recoveries	\$61,663,270	\$3,711,908	\$2,466,051	\$67,841,229	\$3,230,535	35.34%
Reserves						
Total Reserves on hand as of 12/31/2014	\$739,018,556	\$130,886,383	\$18,348,053	\$888,252,992	\$42,297,762	462.76%
Change in Contract Reserves	\$77,891,148	\$19,118,913	\$2,206,557	\$99,216,618	\$4,724,601	51.69%
Expenses						
Dividends Paid to Colorado Policyholders	\$458	\$0	\$0	\$458	\$22	0.00%
Expenditures for disease or case management programs etc.	\$341,444	\$147,454	\$1,492	\$490,391	\$23,352	0.26%
Producer Commissions	\$12,546,122	\$1,772,540	(\$115,737)	\$14,202,924	\$676,330	7.40%
Administrative Expenses	\$24,802,041	\$4,797,162	\$621,388	\$30,220,591	\$1,439,076	15.74%
The Cost of providing or arranging healthcare services						
Incurred Losses	\$112,055,889	\$13,056,644	\$1,282,137	\$126,394,669	\$6,018,794	65.85%
Administrative Ratio¹	23.03%	27.89%	12.00%	23.40%		
Actual Benefits Ratio	68.48%	54.21%	30.33%	65.85%		
Average Provision for Profit and Contingencies	8.49%	17.90%	57.67%	10.75%		

Covered Lives - Long Term Care	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013	84,304	28,108	3,250	115,662
Number of Colorado covered lives as of 12/31/2014	86,417	29,036	1,815	117,268
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	77,867	27,036	2,747	107,650
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	79,011	28,042	1,799	108,852
Number of Member Months in 2014	951,786	341,275	27,276	1,320,337
Companies with Earned Premiums	20	11	2	21

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Vision

Vision	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium	\$1,347,580	\$60,345,955	\$3,258,794	\$64,952,329	\$3,608,463	
Colorado Direct Earned Premium	\$1,290,618	\$60,348,122	\$3,302,528	\$64,941,268	\$3,607,848	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums	\$0	\$3,969,909	\$867	\$3,970,776	\$220,599	6.11%
Net Colorado Reinsurance Recoveries	\$0	\$2,811,034	\$17,765	\$2,828,799	\$157,156	4.36%
Reserves						
Total Reserves on hand as of 12/31/2014	\$418,316	\$4,564,528	\$440,035	\$5,422,879	\$301,271	8.35%
Change in Contract Reserves	\$35,360	\$84,567	\$10,181	\$130,107	\$7,228	0.20%
Expenses						
Dividends Paid to Colorado Policyholders	\$0	\$0	\$0	\$0	\$0	0.00%
Expenditures for disease or case management programs etc.	\$19,139	\$99,525	\$41,174	\$159,838	\$8,880	0.25%
Producer Commissions	\$102,242	\$1,529,756	\$220,612	\$1,852,610	\$102,923	2.85%
Administrative Expenses	\$248,685	\$11,633,650	\$482,907	\$12,365,241	\$686,958	19.04%
The Cost of providing or arranging healthcare services						
Incurred Losses	\$412,711	\$44,161,399	\$1,697,231	\$46,271,340	\$2,570,630	71.25%
Administrative Ratio¹	28.67%	21.98%	22.55%	22.14%		
Actual Benefits Ratio	31.98%	73.18%	51.39%	71.25%		
Average Provision for Profit and Contingencies	39.35%	4.84%	26.06%	6.61%		

Covered Lives - Vision	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013	9,265	912,387	73,575	995,227
Number of Colorado covered lives as of 12/31/2014	9,892	2,401,934	56,852	2,468,677
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	5,764	402,066	38,429	446,259
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	6,381	1,076,603	27,908	1,110,892
Number of Member Months in 2014	113,559	11,603,231	650,582	12,367,372
Companies with Earned Premiums	4	15	10	18

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio

Medicare Supplement

Medicare Supplement	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium	\$98,783,499	\$126,162,094	\$0	\$224,945,593	\$13,232,094	
Colorado Direct Earned Premium	\$102,606,595	\$126,239,782	\$0	\$228,846,377	\$13,461,552	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums	(\$1,072,318)	(\$47,040)	\$0	(\$1,119,358)	(\$65,845)	-0.49%
Net Colorado Reinsurance Recoveries	(\$824,512)	\$921,074	\$0	\$96,561	\$5,680	0.04%
Reserves						
Total Reserves on hand as of 12/31/2014	\$47,532,436	\$27,357,707	\$0	\$74,890,143	\$4,405,303	32.73%
Change in Contract Reserves	\$18,277	(\$8,716)	\$0	\$9,561	\$562	0.00%
Expenses						
Dividends Paid to Colorado Policyholders	\$97	\$0	\$0	\$97	\$6	0.00%
Expenditures for disease or case management programs etc.	\$1,082,493	\$2,493,710	\$0	\$3,576,202	\$210,365	1.56%
Producer Commissions	\$8,732,989	\$4,358,473	\$0	\$13,091,462	\$770,086	5.72%
Administrative Expenses	\$15,427,832	\$10,942,063	\$0	\$26,369,895	\$1,551,170	11.52%
The Cost of providing or arranging healthcare services						
Incurred Losses	\$68,861,295	\$99,941,536	\$0	\$168,802,831	\$9,929,578	73.76%
Administrative Ratio¹	24.60%	14.10%	0%	18.81%		
Actual Benefits Ratio	67.11%	79.17%	0%	73.76%		
Average Provision for Profit and Contingencies	8.29%	6.74%	0%	7.43%		

Covered Lives - Med Supp	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013	42,200	55,606	0	97,806
Number of Colorado covered lives as of 12/31/2014	45,618	63,376	0	108,994
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	42,161	55,606	0	97,767
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	45,581	63,376	0	108,957
Number of Member Months in 2014	521,069	724,302	0	1,245,371
Companies with Earned Premiums	15	3	0	17

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio

Stop Loss

Stop Loss	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium	\$0	\$305,460,511	\$51,599,221	\$357,059,732	\$21,003,514	
Colorado Direct Earned Premium	\$0	\$304,053,926	\$51,491,007	\$355,544,933	\$20,914,408	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums	\$0	\$39,865,029	\$13,199	\$39,878,228	\$2,345,778	11.22%
Net Colorado Reinsurance Recoveries	\$0	\$29,177,803	\$10,505	\$29,188,308	\$1,716,959	8.21%
Reserves						
Total Reserves on hand as of 12/31/2014	\$0	\$67,437,757	\$6,614,893	\$74,052,650	\$4,356,038	20.83%
Change in Contract Reserves	\$0	\$9,976	\$0	\$9,976	\$587	0.00%
Expenses						
Dividends Paid to Colorado Policyholders	\$0	\$0	\$0	\$0	\$0	0.00%
Expenditures for disease or case management programs etc.	\$0	\$2,347,999	\$1,604,823	\$3,952,822	\$232,519	1.11%
Producer Commissions	\$0	\$7,349,208	\$987,412	\$8,336,620	\$490,389	2.34%
Administrative Expenses	\$0	\$29,777,932	\$290,097	\$30,068,029	\$1,768,708	8.46%
The Cost of providing or arranging healthcare services						
Incurred Losses	\$0	\$211,061,851	\$31,309,584	\$242,371,435	\$14,257,143	68.17%
Administrative Ratio¹	0%	12.98%	5.60%	11.91%		
Actual Benefits Ratio	0%	69.42%	60.81%	68.17%		
Average Provision for Profit and Contingencies	0%	17.60%	33.60%	19.92%		

Covered Lives - Stop Loss	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013	0	915,605	26,535	942,140
Number of Colorado covered lives as of 12/31/2014	0	899,304	149,120	1,048,424
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	0	378,449	14,126	392,575
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	0	395,378	70,435	465,813
Number of Member Months in 2014	0	10,475,939	1,795,119	12,271,058
Companies with Earned Premiums	0	16	3	17

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All Other Premiums

All Other Premiums	Individual	Large Group	Small Group	Total Sum of All Companies	Average Per Company	Percent of Colorado Earned Health Premium
Premiums						
Colorado Direct Written Premium	\$4,474,644	\$49,602,310	\$43,407	\$54,120,361	\$4,163,105	
Colorado Direct Earned Premium	\$4,662,286	\$52,672,314	\$43,473	\$57,378,072	\$4,413,698	
Reinsurance						
Net Ceded Colorado Reinsurance Premiums	\$1,338,284	\$16,264,634	\$0	\$17,602,917	\$1,354,071	30.68%
Net Colorado Reinsurance Recoveries	\$1,189,023	\$22,914,042	\$0	\$24,103,066	\$1,854,082	42.01%
Reserves						
Total Reserves on hand as of 12/31/2014	\$620,412	\$7,828,069	\$5,120	\$8,453,601	\$650,277	14.73%
Change in Contract Reserves	\$10,883	\$199,533	\$45	\$210,461	\$16,189	0.37%
Expenses						
Dividends Paid to Colorado Policyholders	\$0	\$0	\$0	\$0	\$0	0.00%
Expenditures for disease or case management programs etc.	\$151,509	\$1,560,756	\$28	\$1,712,293	\$131,715	2.98%
Producer Commissions	(\$3,803)	\$191,731	\$17,240	\$205,168	\$15,782	0.36%
Administrative Expenses	\$391,594	\$4,824,655	\$11,511	\$5,227,760	\$402,135	9.11%
The Cost of providing or arranging healthcare services						
Incurred Losses	\$3,852,094	\$39,105,043	\$109,972	\$43,067,109	\$3,312,855	75.06%
Administrative Ratio¹	11.57%	12.49%	66.20%	12.45%		
Actual Benefits Ratio	82.62%	74.24%	252.97%	75.06%		
Average Provision for Profit and Contingencies	5.81%	13.27%	-219.17%	12.49%		

Covered Lives - All Other Premiums	Individual	Large Group	Small Group	Total
Number of Colorado covered lives as of 12/31/2013	859	28,613	35	29,507
Number of Colorado covered lives as of 12/31/2014	99	36,102	402	36,603
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2013	524	16,498	25	17,047
Number of Colorado individual subscribers/certificateholders/policyholders as of 12/31/2014	86	23,594	272	23,952
Number of Member Months in 2014	1,733	561,195	3,348	566,276
Companies with Earned Premiums	6	9	2	13

¹The total of Advertising or Marketing Expenditures, Charitable Contributions, Dividends Returned to Colorado Policyholders, Expenditures for Disease or Case Management Programs or Patient Education and Other Cost Containment Expenses, Insurance Producer Commissions, Legal Expenses, Non-executive Staff Salaries, Paid Lobbying Expenditures, Federal Income Taxes, State and Local Taxes, Licenses and Fees and All Other Administrative Expenses is used to calculate the Administrative Ratio

Trend - Colorado Health Insurance

“Trend” or “trending” means any procedure for projecting losses to the average date of loss, or of projecting premium or exposures to the average date of writing. Companies reporting trend information must use the best assessment and allocation methods they can to assign portions of total medical trend to those categories of interest to the Division and the public. Information in this section represents an estimate of what portion of total trend each cost category that follows is responsible for. The tables below demonstrate the number of companies that submitted Medical trend in the Health Cost Survey out of 58 companies.

Individual

Line of Business	Medical trend due solely to medical cost-shifting	Medical trend due solely to new medical procedures and technology	Medical trend due solely to provider price changes	Medical trend due solely to utilization changes	Total Medical Trend
Accident Only & AD&D	1	1	1	1	2
Comprehensive Major Medical	7	6	9	9	11
Dental	0	1	5	3	8
HMO	4	3	6	6	6
Limited Benefit Plans	2	2	2	2	4
Medicare Supplement	2	2	2	2	6
Vision	0	1	1	1	1
Total Individual	16	16	26	24	38

Large Group

Line of Business	Medical trend due solely to medical cost-shifting	Medical trend due solely to new medical procedures and technology	Medical trend due solely to provider price changes	Medical trend due solely to utilization changes	Total Medical Trend
Accident Only & AD&D	20	0	1	1	1
All Other Premiums	9	0	0	0	1
Association Business	2	0	0	0	1
Comprehensive Major Medical	10	9	7	6	10
Credit Health	1	0	0	0	0
Dental	19	5	0	2	7
Disability Income	26	1	0	0	0
HMO	8	8	5	4	8
Limited Benefit Plans	12	0	1	1	2
Long-Term Care	11	2	0	0	0
Medicare Supplement	3	2	1	1	1
Stop Loss	16	5	2	2	3
Vision	15	3	0	1	5
Total Large Group	153	35	17	18	39

Small Group

Line of Business	Medical trend due solely to medical cost-shifting	Medical trend due solely to new medical procedures and technology	Medical trend due solely to provider price changes	Medical trend due solely to utilization changes	Total Medical Trend
Accident Only & AD&D	1	1	1	1	1
Association Business	2	2	2	2	2
Comprehensive Major Medical	4	3	5	5	6
Dental	1	1	5	3	5
HMO	4	3	6	6	6
Limited Benefit Plans	1	1	1	1	1
Stop Loss	1	1	1	1	1
Vision	0	1	2	4	4
Total Small Group	14	13	23	23	26

Medical Trend

	Medical Cost Shifting	Medical Procedures and Technology	Medical Provider Price Increases	Medical Utilization Changes	Total Medical
Individual	0.05%	0.41%	0.58%	1.88%	4.87%
Large Group	0.12%	0.76%	15.16%	0.48%	2.64%
Small Group	0.55%	1.00%	1.61%	0.90%	4.05%

Line of Business	Average of Medical trend due solely to medical cost-shifting	Average of Medical trend due solely to new medical procedures and technology	Average of Medical trend due solely to provider price changes	Average of Medical trend due solely to utilization changes	Average of Total Medical Trend
Individual					
Accident Only AD&D	0.10%	0.40%	1.40%	0.60%	18.00%
All Other Premiums	0.00%	0.00%	0.00%	0.00%	0.00%
Comprehensive MM	1.05%	0.93%	3.35%	3.45%	8.25%
Credit Health	0.00%	0.00%	0.00%	0.00%	0.00%
Dental	0.00%	0.20%	2.72%	1.00%	4.25%
Disability Income	0.00%	0.00%	0.00%	0.00%	0.00%
HMO	-2.92%	0.48%	-2.91%	6.97%	1.10%
Limited Benefit Plans	1.30%	1.30%	1.30%	6.50%	16.40%
Long-Term Care	0.00%	0.00%	0.00%	0.00%	0.00%
Medicare Supplement	1.00%	0.94%	0.94%	1.00%	4.48%
Vision	0.00%	0.30%	-0.40%	1.20%	1.10%
Individual Total	0.05%	0.41%	0.58%	1.88%	4.87%
Large Group					
Accident Only AD&D	0.10%	0.40%	1.30%	0.70%	2.50%
All Other Premiums	0.00%	0.00%	0.00%	0.00%	5.00%
Association Business	0.00%	0.00%	0.00%	0.00%	0.00%
Comprehensive MM	0.19%	0.65%	3.81%	-2.42%	4.21%
Credit Health	0.00%	0.00%	0.00%	0.00%	0.00%
Dental	0.00%	-1.00%	181.71%	0.31%	3.86%
Disability Income	0.00%	0.00%	0.00%	0.00%	0.00%
HMO	-0.52%	0.34%	3.34%	-5.35%	-3.01%
Limited Benefit Plans	0.30%	1.20%	1.40%	9.04%	11.19%
Long-Term Care	0.00%	0.00%	0.00%	0.00%	0.00%
Medicare Supplement	1.00%	8.00%	1.10%	2.30%	3.40%
Stop Loss	0.50%	0.01%	4.20%	0.50%	5.77%
Vision	0.00%	0.30%	0.16%	1.20%	1.42%
Large Group Total	0.12%	0.76%	15.16%	0.48%	2.64%
Small Group					
Accident Only AD&D	0.10%	0.40%	1.40%	0.60%	2.50%
All Other Premiums	0.00%	0.00%	0.00%	0.00%	0.00%
Association Business	5.22%	7.19%	3.30%	3.60%	19.31%
Comprehensive MM	-0.54%	0.07%	3.84%	-1.27%	2.19%
Credit Health	0.00%	0.00%	0.00%	0.00%	0.00%
Dental	0.10%	0.20%	2.35%	0.06%	1.81%
Disability Income	0.00%	0.00%	0.00%	0.00%	0.00%
HMO	-1.21%	0.61%	4.05%	-3.34%	-0.17%
Limited Benefit Plans	0.30%	1.10%	1.40%	5.70%	8.70%
Long-Term Care	0.00%	0.00%	0.00%	0.00%	0.00%
Medicare Supplement	0.00%	0.00%	0.00%	0.00%	0.00%
Stop Loss	3.20%	3.20%	3.20%	6.20%	16.60%
Vision	0.00%	0.30%	1.34%	0.11%	1.75%
Small Group Total	0.55%	1.00%	1.61%	0.90%	4.05%
Grand Total	0.25%	0.74%	6.06%	1.04%	3.80%

Pharmaceutical Trend

The tables below demonstrate the number of companies that submitted Pharmaceutical trend in the Health Cost Survey out of 58 companies.

Individual

Line of Business	Prescription drug trend due solely to new brand name and generic drugs	Rx trend due solely to cost-shifting	Rx trend due solely to pharmaceutical price changes	Rx trend due solely to utilization changes	Total Rx Trend
Accident Only & AD&D	0	0	1	0	0
Comprehensive Major Medical	6	5	10	8	10
Dental	1	0	2	1	1
HMO	4	5	5	6	6
Limited Benefit Plans	1	1	2	1	1
Medicare Supplement	1	1	1	1	2
Total Individual	13	12	21	17	20

Large Group

Line of Business	Prescription drug trend due solely to new brand name and generic drugs	Rx trend due solely to cost-shifting	Rx trend due solely to pharmaceutical price changes	Rx trend due solely to utilization changes	Total Rx Trend
Association Business	0	0	0	0	1
Comprehensive Major Medical	7	7	9	9	10
Dental	0	0	1	1	1
HMO	5	6	7	8	8
Limited Benefit Plans	0	0	0	1	1
Medicare Supplement	0	0	0	1	1
Stop Loss	2	2	2	2	4
Total Large Group	14	15	19	22	26

Small Group

Line of Business	Prescription drug trend due solely to new brand name and generic drugs	Rx trend due solely to cost-shifting	Rx trend due solely to pharmaceutical price changes	Rx trend due solely to utilization changes	Total Rx Trend
Association Business	2	2	2	2	2
Comprehensive Major Medical	4	4	5	5	7
Dental	0	0	1	1	1
HMO	4	5	5	6	6
Stop Loss	1	1	1	1	2
Total Small Group	11	12	14	15	18

Pharmaceutical Trend

	Rx New Drug Trend	Rx Cost Shifting Trend	Rx Price Trend	Rx Utilization Trend	Total Rx Trend
Individual	1.07%	0.21%	8.96%	1.23%	4.76%
Large Group	0.26%	0.33%	2.08%	-1.76%	0.80%
Small Group	0.76%	1.20%	2.56%	0.44%	4.81%

Line of Business	Prescription drug trend due solely to new brand name and generic drugs	Rx trend due solely to cost-shifting	Rx trend due solely to pharmaceutical price changes	Rx trend due solely to utilization changes	Average of Total Rx Trend
Individual					
Accident Only AD&D	0.00%	0.00%	20.00%	0.00%	0.00%
All Other Premiums	0.00%	0.00%	0.00%	0.00%	0.00%
Comprehensive MM	0.69%	2.29%	7.65%	4.16%	12.77%
Credit Health	0.00%	0.00%	0.00%	0.00%	0.00%
Dental	-0.10%	0.00%	20.00%	3.70%	5.80%
Disability Income	0.00%	0.00%	0.00%	0.00%	0.00%
HMO	9.18%	-2.03%	33.94%	-4.48%	17.56%
Limited Benefit Plans	1.00%	1.00%	16.00%	9.20%	12.20%
Long-Term Care	0.00%	0.00%	0.00%	0.00%	0.00%
Medicare Supplement	1.00%	1.00%	1.00%	1.00%	4.00%
Vision	0.00%	0.00%	0.00%	0.00%	0.00%
Individual Total	1.07%	0.21%	8.96%	1.23%	4.76%
Large Group					
Accident Only AD&D	0.00%	0.00%	0.00%	0.00%	0.00%
All Other Premiums	0.00%	0.00%	0.00%	0.00%	0.00%
Association Business	0.00%	0.00%	0.00%	0.00%	0.00%
Comprehensive MM	0.00%	0.83%	7.44%	3.55%	11.76%
Credit Health	0.00%	0.00%	0.00%	0.00%	0.00%
Dental	0.00%	0.00%	2.00%	3.80%	5.90%
Disability Income	0.00%	0.00%	0.00%	0.00%	0.00%
HMO	5.68%	1.68%	6.77%	-5.09%	8.53%
Limited Benefit Plans	0.00%	0.00%	0.00%	-20.40%	-20.40%
Long-Term Care	0.00%	0.00%	0.00%	0.00%	0.00%
Medicare Supplement	0.00%	0.00%	0.00%	-6.20%	-6.20%
Stop Loss	-2.24%	1.74%	10.85%	1.42%	10.85%
Vision	0.00%	0.00%	0.00%	0.00%	0.00%
Large Group Total	0.26%	0.33%	2.08%	-1.76%	0.80%
Small Group					
Accident Only AD&D	0.00%	0.00%	0.00%	0.00%	0.00%
All Other Premiums	0.00%	0.00%	0.00%	0.00%	0.00%
Association Business	4.97%	9.58%	10.69%	2.72%	27.96%
Comprehensive MM	-1.65%	1.77%	8.11%	0.42%	8.74%
Credit Health	0.00%	0.00%	0.00%	0.00%	0.00%
Dental	0.00%	0.00%	1.90%	3.70%	5.70%
Disability Income	0.00%	0.00%	0.00%	0.00%	0.00%
HMO	3.20%	0.86%	9.24%	-6.13%	5.55%
Limited Benefit Plans	0.00%	0.00%	0.00%	0.00%	0.00%
Long-Term Care	0.00%	0.00%	0.00%	0.00%	0.00%
Medicare Supplement	0.00%	0.00%	0.00%	0.00%	0.00%
Stop Loss	3.33%	3.33%	3.33%	5.00%	14.63%
Vision	0.00%	0.00%	0.00%	0.00%	0.00%
Small Group Total	0.76%	1.20%	2.56%	0.44%	4.81%
Grand Total	0.68%	0.60%	4.30%	-0.10%	3.39%

2014 Colorado Health Benefit Plan Coverage Summary by Company Type

2014 Colorado Health Benefit Plan Coverage Summary by Company Type			
Colorado 2014	Earned Premium	Incurred Losses	Pure Direct Loss Ratio
Health Companies			
Individual Coverage	\$843,484,814	\$772,963,441	91.64%
Small Group Coverage	\$776,346,388	\$617,013,528	79.48%
Large Group Coverage	\$2,805,134,856	\$2,378,462,271	84.79%
Government Coverage	\$1,633,866,618	\$1,476,390,840	90.36%
Other Health Coverage	\$315,606,166	\$314,688,188	99.71%
Expatriate Plan Coverage	\$0	\$0	N/A
Mini Medical Plan coverage	\$0	\$0	N/A
Health Company Totals	\$6,374,438,842	\$5,559,518,268	87.22%
Property Companies			
Individual Coverage	\$1,117,485	\$1,567,053	140.23%
Small Group Coverage	\$0	\$0	N/A
Large Group Coverage	\$0	\$0	N/A
Government Coverage	\$0	\$0	N/A
Other Health Coverage	\$37,530,253	\$33,210,456	88.49%
Expatriate Plan Coverage	\$0	\$0	N/A
Mini Medical Plan coverage	\$34,868	-\$7,441	-21.34%
Property Company Totals	\$38,682,606	\$34,770,068	89.89%
Life Companies			
Individual Coverage	\$303,159,578	\$275,607,747	90.91%
Small Group Coverage	\$287,990,487	\$201,802,203	70.07%
Large Group Coverage	\$743,610,835	\$584,113,592	78.55%
Government Coverage	\$205,342,792	\$177,111,634	86.25%
Other Health Coverage	\$637,647,449	\$482,764,907	75.71%
Expatriate Plan Coverage	\$578,913	\$543,434	93.87%
Mini Medical Plan coverage	\$2,889,008	\$1,791,974	62.03%
Life Company Totals	\$2,181,219,062	\$1,723,735,491	79.03%
Fraternal Companies			
Individual Coverage	\$41,879	-\$189	-0.45%
Small Group Coverage	\$0	\$0	N/A
Large Group Coverage	\$0	\$0	N/A
Government Coverage	\$0	\$0	N/A
Other Health Coverage	\$1,014,201	\$1,254,022	123.65%
Expatriate Plan Coverage	\$0	\$0	N/A
Mini Medical Plan coverage	\$0	\$0	N/A
Fraternal Company Totals	\$1,056,080	\$1,253,833	118.73%
Total All Health Benefit Plans			
Colorado Totals	\$8,595,396,590	\$7,319,277,660	85.15%

2014 Total Colorado Health Coverage Summary by Company Type

2014 Total Colorado Health Coverage Summary by Company Type				
Health Companies	Written Premium	Earned Premium	Incurred Losses	Pure Direct Loss Ratio
Health Companies				
Individual Comprehensive	\$932,493,775	\$941,057,190	\$884,235,180	93.96%
Group Comprehensive	\$2,859,648,672	\$2,875,363,787	\$2,413,338,876	83.93%
Medicare Supplement	\$61,975,713	\$64,393,828	\$43,309,027	67.26%
Vision Only	\$52,057,749	\$52,088,714	\$38,798,006	74.48%
Dental Only	\$340,688,889	\$181,755,780	\$272,097,120	149.70%
Federal Employees Health Benefit Plan	\$716,313,353	\$737,052,292	\$677,218,558	91.88%
Title XVIII Medicare	\$2,461,191,434	\$2,461,693,830	\$2,134,213,435	86.70%
Title XIX Medicaid	\$149,399,145	\$149,338,101	\$135,124,608	90.48%
Other	\$138,393,973	\$138,746,786	\$194,431,159	140.13%
Health Companies Total	\$7,712,162,703	\$7,601,490,308	\$6,792,765,969	89.36%
Property Companies				
Group accident and health	\$50,785,795	\$47,750,032	\$31,594,452	66.17%
Credit A&H (group and individual)	\$694,187	\$773,224	\$34,169	4.42%
Collectively renewable A&H	\$416	\$419	(\$27,571)	-6580.19%
Non-cancelable A&H	\$0	\$16,009	\$37	0.23%
Guaranteed renewable A&H	\$23,150,763	\$12,872,313	\$16,937,883	131.58%
Non-renewable for stated reasons only	\$899,198	\$1,008,334	\$1,461,331	144.93%
Other accident only	\$425,267	\$376,667	\$132,989	35.31%
Medicare Title XVIII exempt from state taxes or fees	\$0	\$0	\$0	N/A
All other A&H	\$1,583,550	\$1,586,017	\$406,988	25.66%
Federal employees health benefits program premium	\$0	\$0	\$0	N/A
Property Companies Total	\$77,539,176	\$64,383,015	\$50,540,278	78.50%
All Health Coverage				
Colorado Totals	\$11,113,826,456	\$11,013,310,987	\$9,435,839,294	85.68%

Health Companies	Written Premium	Earned Premium	Incurred Losses	Pure Direct Loss Ratio
Life Companies				
Group Accident and Health Policies	\$2,290,185,333	\$2,285,279,828	\$1,752,231,109	76.67%
Federal Employee Health Benefits program premium	\$19,787,994	\$20,143,896	\$16,527,790	82.05%
Credit (group and individual)	\$4,063,793	\$4,092,839	\$1,232,538	30.11%
Collectively renewable policies	\$264,845	\$252,303	\$217,223	86.10%
Medicare Title XVIII exempt from state taxes or fees	\$214,190,359	\$218,394,209	\$188,868,656	86.48%
Non-cancelable (other individual certificates)	\$83,501,633	\$82,509,491	\$87,606,953	106.18%
Guaranteed renewable (other individual certificates)	\$542,826,692	\$557,383,501	\$392,501,858	70.42%
Non-renewable for stated reasons only (other individual certificates)	\$92,242,475	\$101,757,193	\$98,116,095	96.42%
Other accident only (other individual certificates)	\$2,325,115	\$2,374,714	\$715,239	30.12%
All other (other individual policies)	\$61,539,001	\$61,966,011	\$43,563,719	70.30%
Life Companies total	\$3,310,927,240	\$3,334,153,985	\$2,581,581,180	77.43%
Fraternal Companies				
Collectively renewable certificates	\$0	\$0	\$0	N/A
Non-cancelable (other individual certificates)	\$502,410	\$507,494	\$507,000	99.90%
Guaranteed renewable (other individual certificates)	\$12,594,784	\$12,679,018	\$10,437,378	82.32%
Non-renewable for stated reasons only (other individual certificates)	\$43,373	\$40,139	(\$411)	-1.02%
Other accident only (other individual certificates)	\$12,097	\$12,355	\$8,089	65.47%
Medicare Title XVIII exempt from state taxes or fees	\$0	\$0	\$0	N/A
All other (other individual certificates)	\$44,673	\$44,673	(\$189)	-0.42%
Fraternal Companies Total	\$13,197,337	\$13,283,679	\$10,951,867	82.45%
All Health Coverage				
Colorado Totals	\$11,113,826,456	\$11,013,310,987	\$9,435,839,294	85.68%