

**Massachusetts Division of Insurance  
2024 Merged Market Rate Filing Summary**

**Carrier Name: WellSense Health Plan**

**Table 1: Proposed Weighted Average Base Rate Change 1Q 2024**

	Annual Weighted Average Base Rate Change	Min Rate Change	Max Rate Change	Renewing Enrollees
1Q 2024	-3.8%	-4.8%	-2.6%	52,968

*Note: The Min and Max rate change is among existing and modified plans only.*

**Table 2: Drivers of Proposed 1Q 2024 Weighed Average Base Rate Change**

	Rate Change Impact	% of Rate Change Impact
FFS Utilization & Mix Trend	2.4%	-63.3%
FFS Cost Trend	3.2%	-83.4%
Contribution to Surplus/Profit/Reserve	0.0%	1.2%
Benefit/Cost Sharing Changes	-0.2%	4.5%
Risk Adjustment	2.6%	-67.7%
Administrative Charge	1.4%	-36.6%
Other 1	-9.4%	247.5%
Other 2	-2.0%	53.9%
Other 3	-1.7%	44.6%
All Other	0.0%	-0.5%
Total	-3.8%	

**Table 3: Annualized Trend Assumption 1Q 2024**

Allowed Trends	Medical	Pharmacy	Total
Utilization & Mix	2.2%	4.1%	2.8%
Cost (Price)	4.2%	2.7%	3.7%
Total	6.6%	6.9%	6.7%

**Table 4: 2024 Non Medical Expenses and Payor Surplus Charge**

	Percentage Charge	PMPM Charge
Administrative Charge	8.4%	\$ 38.12
Taxes and Fees	2.6%	\$ 11.85
Contribution to Surplus/Profit/Reserve	1.9%	\$ 8.65
Total	12.9%	\$ 58.62

**Table 5: Actual Historical Administrative Expenses**

	CY 2021		CY 2022	
	Total Dollars	CY 2021 PMPM	Total Dollars	CY 2022 PMPM
Taxes and Fees	\$11,485,404	\$12.69	\$11,036,386	\$14.29
Other Administrative Expenses	\$27,061,865	\$29.89	\$27,202,419	\$35.22
Total	\$38,547,269	\$42.58	\$38,238,805	\$49.51

**Table 6: Medical Loss Ratio**

	CY 2020	CY 2021	CY 2022	Proposed 2024 Rates
Medical Loss Ratio	84.4%	89.2%	88.3%	88.1%

*Note: The medical loss ratio has been adjusted for taxes and fees, health care quality improvement expenses, and deductible fraud and abuse detection/recovery expenses*