

Maryland State Reinsurance Program 10-Year Projections as of 7/7/22

	ARPA 2022										
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Baseline (Turn Off)											
Total Non-Group Enrollment	179,708	197,546	207,932	244,191	214,908	208,739	209,764	210,793	211,828	212,867	213,912
APTC Enrollment	113,588	124,638	147,891	175,195	138,337	129,881	130,842	131,563	132,209	132,858	133,548
Total Non-Group Premium PMPM	\$ 799	\$ 749	\$ 633	\$ 593	\$ 684	\$ 709	\$ 745	\$ 782	\$ 821	\$ 862	\$ 906
Gross Premium PMPM for APTC Mbrs	\$ 863	\$ 815	\$ 709	\$ 684	\$ 827	\$ 868	\$ 910	\$ 956	\$ 1,004	\$ 1,054	\$ 1,107
Net Premium PMPM for APTC Mbrs	\$ 115	\$ 80	\$ 112	\$ 182	\$ 275	\$ 251	\$ 260	\$ 270	\$ 279	\$ 289	\$ 299
APTC PMPM	\$ 749	\$ 743	\$ 599	\$ 491	\$ 540	\$ 617	\$ 650	\$ 686	\$ 725	\$ 765	\$ 807
Total Premiums	\$ 1,722,994,592	\$ 1,775,435,632	\$ 1,580,310,698	\$ 1,737,180,356	\$ 1,765,146,327	\$ 1,776,626,208	\$ 1,874,621,818	\$ 1,978,449,631	\$ 2,087,567,583	\$ 2,202,704,733	\$ 2,324,434,013
Total APTCs	\$ 1,020,470,372	\$ 1,111,674,904	\$ 1,062,775,639	\$ 1,031,336,547	\$ 896,270,880	\$ 961,407,783	\$ 1,020,558,248	\$ 1,083,272,093	\$ 1,149,445,320	\$ 1,219,405,478	\$ 1,293,411,058
After Reinsurance											
Attachment Point	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Reinsurance Cost	\$ 352,840,511	\$ 400,166,658	\$ 467,658,488	\$ 519,796,616	\$ 518,565,452	\$ 553,525,084	\$ 588,567,001	\$ 626,630,337	\$ 666,034,879	\$ 706,728,004	\$ 748,754,272
State Reinsurance Fee	2.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
State Reinsurance Fee Funding	\$ 326,606,485	\$ 118,517,416	\$ 124,158,202	\$ 126,945,429	\$ 129,795,226	\$ 132,708,999	\$ 135,688,182	\$ 138,734,246	\$ 141,848,690	\$ 145,033,051	\$ 148,288,897
Change in SLCSPP Premium	50%	57%	47%	36%	36%	36%	36%	36%	36%	36%	36%
Total Non-Group Premium PMPM	\$ 529	\$ 472	\$ 426	\$ 427	\$ 493	\$ 511	\$ 536	\$ 563	\$ 591	\$ 621	\$ 652
APTC PMPM	\$ 462	\$ 434	\$ 404	\$ 355	\$ 379	\$ 433	\$ 458	\$ 483	\$ 511	\$ 540	\$ 570
Change in Total Non-Group Enrollment	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%
Total Non-Group Enrollment	191,178	210,155	221,204	259,778	228,626	222,063	223,153	224,248	225,349	226,455	227,566
APTC Enrollment	113,296	122,984	137,951	168,686	134,177	127,281	127,920	129,128	129,762	130,398	131,312
Total Premiums	\$ 1,213,524,479	\$ 1,189,580,622	\$ 1,130,554,973	\$ 1,330,766,619	\$ 1,352,432,896	\$ 1,360,850,045	\$ 1,435,904,070	\$ 1,515,098,183	\$ 1,598,660,792	\$ 1,686,832,906	\$ 1,779,868,835
Total APTCs	\$ 627,665,728	\$ 640,913,580	\$ 669,536,444	\$ 719,304,803	\$ 610,461,287	\$ 660,917,120	\$ 703,072,523	\$ 747,714,629	\$ 794,997,661	\$ 845,017,450	\$ 897,931,852
Savings											
Estimated APTC Savings	\$ 392,779,706	\$ 465,769,486	\$ 393,239,195	\$ 312,031,745	\$ 285,809,593	\$ 300,490,663	\$ 317,485,725	\$ 335,557,464	\$ 354,447,660	\$ 374,388,028	\$ 395,479,206
Estimated Federal Pass Through	\$ 373,395,635	\$ 447,277,359	\$ 474,542,755	\$ 344,149,951	\$ 271,519,113	\$ 285,466,130	\$ 301,611,439	\$ 318,779,591	\$ 336,725,277	\$ 355,668,626	\$ 375,705,245
Estimated Pass Through % of Reinsurance Costs	106%	112%	101%	66%	52%	52%	51%	51%	51%	50%	50%
Funding Available											
Federal funding remaining EOY (carried forward)	\$ 20,159,489	\$ 67,270,190	\$ 74,154,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State funding remaining EOY (carried forward)	\$ 326,606,485	\$ 345,123,901	\$ 367,382,103	\$ 364,835,324	\$ 204,584,212	\$ 54,234,256	\$ (112,033,125)	\$ (281,149,625)	\$ (468,610,538)	\$ (674,636,865)	\$ (899,396,995)

ARPA 2025											
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Baseline (Turn Off)											
Total Non-Group Enrollment	179,708	197,546	207,932	244,191	263,079	245,954	247,164	214,036	215,086	216,142	217,204
APTC Enrollment	113,588	124,638	147,891	175,195	194,970	181,716	182,702	146,806	147,694	148,419	149,148
Total Non-Group Premium PMPM	\$ 799	\$ 749	\$ 633	\$ 593	\$ 635	\$ 658	\$ 691	\$ 725	\$ 761	\$ 799	\$ 839
Gross Premium PMPM for APTC Mbrs	\$ 863	\$ 815	\$ 709	\$ 684	\$ 722	\$ 757	\$ 795	\$ 838	\$ 880	\$ 924	\$ 970
Net Premium PMPM for APTC Mbrs	\$ 115	\$ 80	\$ 112	\$ 182	\$ 208	\$ 212	\$ 219	\$ 267	\$ 276	\$ 285	\$ 295
APTC PMPM	\$ 749	\$ 743	\$ 599	\$ 491	\$ 515	\$ 545	\$ 575	\$ 571	\$ 604	\$ 638	\$ 675
Total Premiums	\$ 1,722,994,592	\$ 1,775,435,632	\$ 1,580,310,698	\$ 1,737,180,356	\$ 2,006,217,572	\$ 1,943,016,919	\$ 2,050,206,748	\$ 1,861,487,860	\$ 1,964,914,315	\$ 2,073,288,662	\$ 2,187,641,333
Total APTCs	\$ 1,020,470,372	\$ 1,111,674,904	\$ 1,062,775,639	\$ 1,031,336,547	\$ 1,204,591,094	\$ 1,188,432,332	\$ 1,261,410,792	\$ 1,005,804,708	\$ 1,069,709,889	\$ 1,137,018,544	\$ 1,208,216,878
After Reinsurance											
Attachment Point	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Reinsurance Cost	\$ 352,840,511	\$ 400,166,658	\$ 467,658,488	\$ 519,796,616	\$ 551,923,380	\$ 590,350,426	\$ 628,923,884	\$ 630,557,537	\$ 670,215,332	\$ 711,171,660	\$ 753,471,457
State Reinsurance Fee	2.75%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
State Reinsurance Fee Funding	\$ 326,606,485	\$ 118,517,416	\$ 124,158,202	\$ 126,945,429	\$ 129,795,226	\$ 132,708,999	\$ 135,688,182	\$ 138,734,246	\$ 141,848,690	\$ 145,033,051	\$ 148,288,897
Change in SLCSF Premium	50%	57%	47%	36%	36%	36%	36%	36%	36%	36%	36%
Total Non- Group Premium PMPM	\$ 529	\$ 472	\$ 426	\$ 427	\$ 457	\$ 474	\$ 498	\$ 523	\$ 549	\$ 576	\$ 605
APTC PMPM	\$ 462	\$ 434	\$ 404	\$ 355	\$ 373	\$ 407	\$ 429	\$ 395	\$ 416	\$ 441	\$ 468
Change in Total Non-Group Enrollment	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%	6.4%
Total Non-Group Enrollment	191,178	210,155	221,204	259,778	279,871	261,653	262,941	227,698	228,815	229,939	231,068
APTC Enrollment	113,296	122,984	137,951	168,686	189,278	170,121	170,959	143,155	144,936	145,647	146,362
Total Premiums	\$ 1,213,524,479	\$ 1,189,580,622	\$ 1,130,554,973	\$ 1,330,766,619	\$ 1,536,383,552	\$ 1,489,051,326	\$ 1,571,197,373	\$ 1,428,633,980	\$ 1,507,429,254	\$ 1,590,571,130	\$ 1,678,299,414
Total APTCs	\$ 627,665,728	\$ 640,913,580	\$ 669,536,444	\$ 719,304,803	\$ 847,644,370	\$ 830,499,389	\$ 880,803,323	\$ 678,194,832	\$ 723,226,304	\$ 770,979,564	\$ 821,534,290
Savings											
Estimated APTC Savings	\$ 392,779,706	\$ 465,769,486	\$ 393,239,195	\$ 312,031,745	\$ 356,946,724	\$ 357,932,943	\$ 380,607,469	\$ 327,609,875	\$ 346,483,585	\$ 366,038,980	\$ 386,682,588
Estimated Federal Pass Through	\$ 373,395,635	\$ 447,277,359	\$ 474,542,755	\$ 344,149,951	\$ 395,026,034	\$ 396,117,463	\$ 421,210,922	\$ 311,229,382	\$ 329,159,406	\$ 347,737,031	\$ 367,348,459
Estimated Pass Through % of Reinsurance Costs	106%	112%	101%	66%	72%	67%	67%	49%	49%	49%	49%
Funding Available											
Federal funding remaining EOY (carried forward)	\$ 20,159,489	\$ 67,270,190	\$ 74,154,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State funding remaining EOY (carried forward)	\$ 326,606,485	\$ 345,123,901	\$ 367,382,103	\$ 364,835,324	\$ 294,733,204	\$ 218,209,240	\$ 131,184,460	\$ (49,409,449)	\$ (248,616,686)	\$ (467,018,265)	\$ (704,852,367)

"ARPA 2022" assumes ARPA expires at the end of 2022, which is the current law scenario."ARPA 2025" assumes ARPA is extended and continues until the end of 2025. Both assume the current 2022 reinsurance parameters of a \$20,000 attachment point, 80% coinsurance rate, and \$250,000 maximum are in place until 2028.