

Actuarial Services Contract: Option Year 1

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Background

MHBE contracts with Lewis & Ellis for actuarial services, including:

- State reinsurance program modeling
- Modeling to support the 1332 waiver extension application
- Affordability program modeling
- Other actuarial support as requested by MHBE

Contract Information

Base Year: July 1, 2022 - June 30, 2023

First Option Year: July 1, 2023 - June 30, 2024

Second Option Year : July 1, 2024 - June 30, 2025

Contract NTE: \$600,000 total; \$200,000/year

FY2023 Highlights

FY2023 highlights include:

- Actuarial analysis included in MHBE's 1332 waiver extension application
- Actuarial analysis to inform PY22 and PY23 reinsurance parameters
- Modeling to support the 2022 Affordability Workgroup and development of new 2024 Value Plan designs
- Projecting young adult subsidy annual cost



Request to Approve Option Year 1

MOTION: MHBE requests the Board's approval to exercise the first option year of the Actuarial Services Contract with Lewis & Ellis from July 1, 2023 to June 30, 2024, for a not-to-exceed amount of \$200,000.