

PUBLIC HEARING TO RECEIVE PUBLIC TESTIMONY AND COMMENTS

IN RE: PROPOSED 2026 HEALTH INSURANCE RATE INCREASE

Golden Rule Insurance Company Pre-ACA Policies
Wellmark, Inc., Pre-ACA Policies
Wellmark Health Plan of Iowa Pre-ACA Policies
Wellmark Health Plan of Iowa ACA Policies
UnitedHealthcare Plan of the River Valley, Inc.,
ACA Policies
Oscar Insurance Company ACA Policies
Iowa Total Care ACA Policies
Medica Insurance Company ACA Policies

IOWA INSURANCE COMMISSIONER DOUGLAS OMMEN, Presiding

Also Present: SONYA SELLMEYER
 Consumer Advocacy Officer

TODD RULLESTAD

Tuesday, August 19, 2025
5:00 p.m.

Iowa Insurance Division
Mississippi Conference Room
1963 Bell Avenue
Des Moines, Iowa 50315

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1 P R O C E E D I N G S

2 COMMISSIONER OMMEN: All right. Good
3 evening to all of you.

4 I'm Commissioner Doug Ommen, and I will be
5 presiding over this hearing this evening.

6 It is August the 19th, and we're just now at
7 5:00 o'clock.

8 We're here to receive comments on the
9 filings that were submitted in our individual health
10 insurance market here in the State of Iowa. While I
11 have not yet had the opportunity to review all of the
12 actuarial reviews performed by actuaries on my staff
13 or under contract, it's clear from the number of
14 filings that unfortunately we are experiencing
15 another significant change in the individual market.

16 Although there are a number of ways to
17 measure annual medical inflation for 2024 and the
18 first half of 2025, we are seeing trends in the high
19 single digits, even as much as 10 percent. Some
20 experts are suggesting it is even higher.

21 Iowa Code section 505.19 establishes this
22 public hearing on proposed individual health
23 insurance rate increases which exceed the average
24 annual health spending growth rate. This annual
25 health spending growth rate is published by the

1 Centers for Medicare and Medicaid Services at the
2 United States Department of Health and Human
3 Services. That annual health spending growth rate is
4 5.6 percent.

5 The purpose of this hearing this evening is
6 to gather comments and information from individuals
7 who are going to be impacted by the rates that have
8 been submitted in these plans.

9 My rate review is to determine whether the
10 rates are neither inadequate, nor excessive. This
11 review is done on an individual insurance pool basis.
12 Each company files its proposed rates based on its
13 prior experience of losses and expenses in a
14 particular insurance pool.

15 The law does not direct me to look at a
16 company's separate group rates or any of its
17 self-funded business that may be governed by the
18 Department of Labor under ERISA.

19 Our rate review authority is primarily a
20 function of balancing the total dollars paid out to
21 cover healthcare costs in the form of claims for a
22 particular insurance pool with the mix of rates that
23 are designed to collect enough premiums to cover
24 those claims in that pool.

25 On the docket tonight are three blocks of

1 business that are Pre-ACA plans. Under the
2 Affordable Care Act we have five insurers competing
3 in the individual market here in Iowa: Wellmark
4 Health Plan of Iowa; UnitedHealthcare Plan of
5 the River Valley, Inc.; Oscar Insurance Company;
6 Iowa Total Care; and Medica Insurance Company.

7 In reviewing the rates, the impact of rates
8 is important. For tonight's hearing I'm primarily
9 interested in hearing from individuals who would be
10 impacted by those rates. The primary issue is the
11 affordability of those who actually have coverage in
12 these plans. As you know, materials regarding these
13 proposed rates are found on the Iowa Insurance
14 Division website.

15 So for tonight's hearing we'll start with
16 those who are in attendance in the hearing room. So
17 this hearing is on the record, as we have a court
18 reporter here to be transcribing what is said. So if
19 you're speaking and giving comments, it's important
20 for you to identify yourself, and then to facilitate
21 that process we do have a hearing sign-up sheet
22 that's available--or was available outside the room
23 and is available for you to list your name should you
24 wish to offer a statement.

25 At this time I would like to introduce to

1 you Sonya Sellmeyer. Sonya serves as the Consumer
2 Advocate for the Insurance Division.

3 Sonya.

4 MS. SELLMEYER: Thank you, Commissioner.

5 I will just go through some quick
6 housekeeping items before we start getting into the
7 meat of the hearing.

8 For those of you in attendance, like the
9 Commissioner said, if you want to speak, there's a
10 sign-in sheet, and I think everyone in here pretty
11 much gave me one if they wanted to speak. We'll do
12 it by company, and you can come up to the lectern
13 when it's your turn--company's turn to speak, and
14 I'll call names, and you can make a comment.

15 If you're on the phone, you are muted.

16 Do we have anyone on the phone?

17 MR. RULLESTAD: We have about a dozen.

18 MS. SELLMEYER: Okay.

19 MR. RULLESTAD: Not on the telephone, but in
20 the virtual meeting.

21 MS. SELLMEYER: If you're on the phone, if
22 you called in via phone, during the open comment
23 section for your healthcare provider's proposed rate
24 increase and you would like to make a comment, please
25 dial star 3 to raise your hand, and you will be

1 advised when it's your turn to make a comment. You
2 will then need to hit star 6 to unmute, and then hit
3 star 3 to lower your hand once you are done.

4 If you're on a virtual feed, you are also
5 muted. You can also use the raise hand feature on
6 the virtual feed if you would like to make a comment
7 under your healthcare provider's proposed rate
8 increase. You will be unmuted, and you'll know when
9 it's your turn to speak. You can lower your hand
10 with the same button when you're done speaking.

11 If you do not wish to speak, but would like
12 to leave a comment, you may place your comment with
13 your first name in the chat section online. Just
14 make sure that you name your insurance company and
15 whether or not it's an ACA policy. All consumer
16 comments may be made after remarks by the company.

17 I'm now going to read my opening remarks for
18 this hearing, and my opening remarks are going to
19 apply to all of the health carriers that we're going
20 to discuss today. Rather than saying it eight times,
21 I'm going to say it once. Okay?

22 Iowa law requires a public hearing when
23 proposed health insurance rate increases exceed the
24 federal health spending growth rate, which was 5.6
25 for the plan year of 2026.

1 My role as the Consumer Advocate is to
2 ensure consumer voices are heard before the
3 Commissioner makes any decision. If you received a
4 premium notice from your health insurance carrier,
5 today is your opportunity to share what that increase
6 means to you. I ask others to allow affected
7 policyholders the time to speak.

8 Every proposal goes through two independent
9 actuarial reviews: One by the Iowa Insurance
10 Division's health team, the other by an external
11 consulting actuary. Both must substantially agree
12 before a recommendation is made. Our process has
13 earned the federal Effective Rate Review designation,
14 meaning rate proposals are thoroughly analyzed,
15 tested, and challenged.

16 With regards to the five Affordable Care Act
17 companies to be discussed, in recent years enhanced
18 federal subsidies have helped keep premiums low. In
19 2025 over a third of Iowa consumers receiving
20 subsidies paid less than \$10 a month. But those
21 subsidies expire at the end of this year. Without
22 them, some healthier individuals may drop out of
23 coverage, which would weaken the risk pool and drive
24 up rates.

25 Today, I will also be mentioning the medical

1 loss ratio, or MLR, which is the percentage of a
2 health insurance company's premium revenue that it
3 spends on medical care and activities to improve the
4 quality of care.

5 For example, if an insurer has an 80 percent
6 MLR, it means that every dollar you pay in premiums,
7 80 cents is used to pay for medical claims and
8 improving care.

9 Since 2012, failure to meet this 80 percent
10 MLR requirement over a rolling three-year period
11 necessitates issuing a rebate to consumers through a
12 federally prescribed process. Rate change proposals
13 are granted approval only when the federal MLR is
14 expected to meet the 80 percent minimum standard.
15 Thus, for any of the plans discussed today should the
16 MLR fall below that 80 percent over a three-year
17 rolling period, affected policyholders may be
18 eligible for rebates under federal law.

19 For 2026, Iowa's proposed weighted average
20 ACA rate increase was 14.5 percent. That's below the
21 national median of 18 percent, largely due to smaller
22 increases from our largest carriers. I encourage all
23 consumers to shop early during open enrollment and
24 work with a licensed insurance agent or navigator to
25 explore which ACA plans are best for their situation

1 and their affordability.

2 The Commissioner will review this rate
3 increase proposal after conducting public input--
4 considering public input from the hearing, along
5 with the internal team's recommendation and the
6 consultant's final report. Comments may continue to
7 be received until the Commissioner makes the final
8 decision on the proposed rate increase. Any
9 additional comments received before the Commissioner's
10 decision, but after the presentation of the consumer
11 testimony, will be recorded on the public rate
12 hearing site.

13 COMMISSIONER OMMEN: At this time,
14 Ms. Sellmeyer, I have a couple of comments with
15 regards to the first three plans that are being
16 considered, so I would like to proceed with that.

17 Again, you're here on--many of you will be
18 here to talk about your individual plan. That's
19 certainly where you can best describe the impact
20 these rates may have on you.

21 Obviously, in our state there are a number
22 of plans that are Pre-ACA, or referred to as Pre-ACA,
23 and five, as I mentioned, are under the ACA. Those
24 plans that are Pre-ACA are oftentimes referred to as
25 grandfathered plans or sometimes grandmothered plans.

1 They're transition plans that when the Affordable
2 Care Act was originally signed, the President at that
3 time authorized if you like your plan, you can keep
4 it, but the reality is is with those plans, they are
5 closed blocks, and what that means is new entrants
6 can't participate in those pools. So those pools--
7 although they've been around for more than 10 years
8 now, those pools, because they are closed, continue
9 to age. That does put a lot of pressure on us as
10 regulators, as well the companies, given the fact
11 that new lives can't join that pool, and that pool is
12 aging, and so that is going to drive some of those
13 costs. So you may see some differences in the rate
14 increases that are being proposed for those plans
15 that are grandfathered.

16 If you would, please, again, identify which
17 plan you're in so that we can recognize you for
18 purposes of your comments as they relate to the plan
19 that you, yourself, are experiencing.

20 Again, so those first three plans are the
21 Golden Rule Insurance Pre-ACA plan, the Wellmark
22 Pre-ACA plan, and the Wellmark Health Plan of Iowa
23 Pre-ACA plan.

24 So with that, I'll turn it back to
25 Ms. Sellmeyer.

1 MS. SELLMEYER: We'll start with Golden Rule,
2 as stated on your agenda and, as the Commissioner
3 said, a Pre-ACA policy block.

4 Golden Rule Insurance Company has proposed a
5 24.6 percent average premium increase for its first
6 Pre-ACA block of business. The proposal affects all
7 benefit plans, with no variations by the plan.
8 Approximately 900 Iowa members are covered under this
9 filing.

10 The filing was submitted to the Iowa
11 Insurance Division on June 9th of this year, and
12 assigned the same day to Lewis & Ellis for independent
13 actuarial review. The proposed increase translates
14 to an average monthly premium increase of \$130,
15 rising from \$531 of this year to a projected \$661
16 next year. This average encompasses all members, all
17 benefit plans, age groups, and geographic regions.

18 The Commissioner will consider the public
19 input, the internal team's analysis, and the Lewis &
20 Ellis final report when reviewing this proposal.

21 Please note that pursuant to Iowa Insurance
22 Division discussions with Golden Rule on July 23rd,
23 we have tentatively agreed to a modification to a
24 19.9 percent increase rather than the 24.6, pending
25 the Commissioner's review.

1 To give a little bit of background with
2 regard to the actuarial basis for this, over the past
3 seven years the average loss ratio for this block is
4 nearly 84 percent. Over the past 12 months the
5 average loss ratio is nearly 96 percent, which is
6 worse than expected. Without a rate increase for
7 2026, IID, the Insurance Division, projects the loss
8 ratio would rise to nearly 104 percent. With the
9 proposed 19.9 percent increase, the Division projects
10 the 2026 loss ratio will be approximately 87 percent.

11 The Division further estimates that
12 the federal medical loss ratio will be just over
13 90 percent under the proposed increase. Lewis &
14 Ellis' projection is similar, also exceeding
15 80 percent.

16 Both the Division and Lewis & Ellis have
17 concluded that the proposed rate adjustment should
18 continue to proceed--produce a federal medical loss
19 ratio of at least 80 percent, as required for all ACA
20 and Non-ACA filings.

21 As of August 17th, on Sunday, I had received
22 only one public comment from a consumer. That
23 comment is: "We are a healthy couple. We have been
24 buying insurance from Golden Rule for 13 years. Our
25 rates have gone from \$682.94 a month in 2012 to

1 \$1,865.77 in 2025. This is ridiculous. Please deny
2 Golden Rule a base premium rate increase this year."

3 To summarize, the average premium increase
4 is approximately \$45 a month. This is an average
5 based on all the members, all the benefit plans, all
6 the geographic regions.

7 Comments received and posted by August 17th
8 have been included in this testimony as required by
9 Iowa Code.

10 Anyone from Golden Rule online that would
11 like to make a statement?

12 (No response.)

13 MS. SELLMEYER: They told me they weren't
14 going to so I just wanted to make sure.

15 I don't believe anyone in the room is
16 Golden Rule.

17 Is there anyone on the phone or on the
18 virtual feed that would like to make a comment with
19 regard to Golden Rule?

20 MR. RULLESTAD: I do not believe so.

21 MS. SELLMEYER: All right. Is it okay if we
22 go to the next one?

23 COMMISSIONER OMMEN: Yes. Let's go to the
24 next one.

25 MS. SELLMEYER: Wellmark, Incorporated, is

1 the next Pre-ACA policy.

2 Wellmark, Inc., has proposed a 6.9 percent
3 average premium increase for its Pre-ACA block of
4 business. The proposal affects all benefit plans,
5 with individual rate changes ranging from 3 percent
6 to 10.6 percent. Approximately 20,700 Iowa members
7 are covered under this filing.

8 The filing was submitted to the Division
9 in June of this year and assigned the same day to
10 Lewis & Ellis for independent actuarial review.

11 The proposed increase translates to an
12 average monthly premium increase of \$45 a month,
13 rising from \$654 to a projected \$699 in 2026. This
14 average encompasses all members, benefit plans, age
15 groups, and geographical regions.

16 The Commissioner will consider public input,
17 the internal team's analysis, and Lewis & Ellis'
18 final report when reviewing this proposal.

19 Per the actuarial review, over the past
20 seven years the average loss ratio for this block
21 has been just over 82 percent. Without a rate
22 increase for 2026, the Division projects the loss
23 ratio would rise to just over 92 percent. With a
24 proposed 6.9 percent increase, the Division projects
25 the 2026 loss ratio will be approximately 88 percent.

1 The Division further estimates that
2 the federal medical loss ratio will be just over
3 88 percent under the proposed increase. Lewis &
4 Ellis' projection is similar, also exceeding
5 80 percent. Both the Division and Lewis & Ellis have
6 concluded that the proposed rate adjustment should
7 continue to produce a federal medical loss ratio of
8 at least 80 percent as required by all ACA and
9 Pre-ACA rate filings.

10 The Consumer Advocate has received six
11 comments from policyholders and members of the
12 public. I will read one of those into the record.

13 "Another big insurance rate increase of
14 10 percent. This is unsustainable. Something needs
15 to change. Americans can't keep picking up the tab
16 because of this. If I kept adding 10 percent
17 increase to the fees that I charge clients in my
18 business, I would be broke in two years."

19 In summary, the average premium increase is
20 approximately \$45 a month. This is an average based
21 on all the members, regions, age groups, benefit
22 plans.

23 The comments received and posted by
24 August 17th of 2025 have been included in this
25 testimony as required by Iowa Code.

1 I don't believe there's anyone from Wellmark
2 on.

3 Anyone online that would like to make a
4 comment on the Wellmark Pre-ACA policy?

5 MR. RULLESTAD: Not at this time.

6 MS. SELLMEYER: Okay.

7 COMMISSIONER OMMEN: Did you check if anyone
8 in the room?

9 MS. SELLMEYER: Anyone in the room? I don't
10 think anyone-- I think everyone in the room filled
11 out for ACA policies. Correct?

12 COMMISSIONER OMMEN: Okay. Thank you.

13 MS. SELLMEYER: All right. This is the last
14 Pre-- Sorry. Yes, it is. This is the last Pre-ACA
15 policy.

16 Wellmark Health Plan of Iowa has proposed a
17 3.7 percent average premium increase for its Pre-ACA
18 block of business. The proposal affects all benefit
19 plans, with individual plan changes ranging from 3 to
20 10.6 percent. That's subject to the hearing.

21 Approximately 400 Iowa members are covered
22 under this filing. With only 400 members remaining
23 in force on this proposed block of business, it is
24 becoming increasingly more difficult to predict
25 future outcomes.

1 The filing was submitted to the Iowa
2 Insurance Division on June 9, 2025, and assigned the
3 same day to Lewis & Ellis for independent actuarial
4 review.

5 The proposed increase translates to an
6 average monthly premium increase of \$15, increasing
7 from \$406 a month in 2025 to a projected \$421. This
8 average encompasses all members, benefit plans, age
9 groups, and geographic regions.

10 The Commissioner will consider public input,
11 the internal team's analysis, and Lewis & Ellis'
12 final report when reviewing this proposal.

13 Over the past seven years the average
14 loss ratio for this book of business is approaching
15 87 percent. Without the rate increase in 2026, the
16 Division projects the loss ratio will rise to just
17 under 82 percent. With the proposed 3.7 percent
18 average increase, the Division projects the 2026 loss
19 ratio will fall to just under 82 percent.

20 The Division further estimates that the
21 federal MLR will be 82 percent under the proposed
22 increase. Lewis & Ellis' projection is similar, also
23 exceeding 80 percent. Both the Division and Lewis &
24 Ellis have concluded that the proposed rate
25 adjustment should continue to produce a federal

1 medical loss ratio of at least 80 percent as required
2 for all ACA and Non-ACA filings.

3 I have had two consumer comments as of
4 Sunday with regard to this block of business. I will
5 read one of those. Actually, I will read part of one
6 of them into the record.

7 "This proposed rate increase would bring our
8 premiums even higher, pushing an unreasonable cost
9 further out of reach. Just for perspective, I
10 recently reviewed our records and found that over the
11 past 16 years, we've paid over \$100,000 in health
12 insurance premiums. That's a staggering amount for a
13 healthy couple with minimal medical needs. That
14 money could have been invested toward our retirement,
15 emergency savings, or future security. Many, many
16 times, we have thought about canceling our policy,
17 but the 'what if' compels us to keep the policy."

18 In summary, the average premium increase is
19 approximately \$15 a month.

20 Comments will continue to be received until
21 the Commissioner makes a ruling, and all comments
22 have been posted as of August 17th as required by
23 Iowa law.

24 There's no one else from Wellmark online.
25 Anyone online that would like to make a

1 comment with regard to Wellmark's Pre-ACA plan?

2 MR. RULLESTAD: No.

3 MS. SELLMEYER: On the phone?

4 (No response.)

5 MS. SELLMEYER: Okay. All right. We will
6 move on to Wellmark Health Plan of Iowa, the ACA
7 policy.

8 And I know there are several of you here in
9 the room, and I'll call your name once I get done
10 with my comments. You can come up to the lectern to
11 make a comment, and just state your name, before you
12 speak, for the court reporter. She's got your names
13 on here, but just so she knows who is who, that would
14 be greatly appreciated.

15 Wellmark Health Plan of Iowa has proposed a
16 12.6 percent average premium increase for its ACA
17 block of business. The proposal affects all benefit
18 plans, with individual plan changes ranging from
19 5.3 percent to 17.6 percent. Approximately 83,000
20 Iowa members are covered under this filing, for
21 nearly 63,000 members receiving increases exceeding
22 the state's public hearing threshold of 5.6 percent.

23 The filing was submitted to the Division
24 on June 9th, 2025, and assigned the same day to
25 NovaRest Consulting for independent actuarial review.

1 The proposed increase translates to an
2 average monthly premium increase of \$73, rising from
3 \$577 in 2025 to a projected \$650 in 2026. This
4 average encompasses all the members, all benefit
5 plans, age groups, and geographical regions.

6 Over the past 52 months the average
7 loss ratio for this book of business is just over
8 78 percent. For the period of January through April
9 of this year, the average loss ratio for the block is
10 83.5 percent, likely worse than expected for such an
11 early snapshot in the year. During this time period,
12 loss ratios will be suppressed due to deductibles
13 still being satisfied. The loss ratios for this
14 block are expected to increase at least 10 percent
15 throughout the year as deductibles are satisfied.

16 Without a rate increase for 2026, the
17 Division projects the loss ratio will rise to just
18 under 99 percent. With the proposed 12.6 percent
19 increase, the Division projects the 2026 loss ratio
20 will be just under 88 percent.

21 The Division further estimates that the
22 federal MLR will be just under 89 percent under the
23 proposed increase. NovaRest's projection is similar,
24 also exceeding 80 percent. Both the Division and
25 NovaRest have concluded that their proposed rate

1 adjustment should continue to produce a federal
2 medical loss ratio of at least 80 percent as required
3 for all ACA and Non-ACA filing plans.

4 As of Sunday I had received 25 comments from
5 consumers, and all those comments can be viewed
6 online, in case you're interested. I will read one
7 into the record tonight.

8 "I just received a letter regarding
9 Wellmark's proposed 12.6 percent increase. This
10 amount is well above the inflation rate. I do not
11 believe this is right and should not be allowed.
12 Healthcare should not be a luxury, which is what it
13 is certainly becoming. Please do not let Wellmark
14 have this outrageous increase."

15 Like I said, all the rest of the comments
16 are on our website.

17 In summary, the average premium increase is
18 going to be \$73 a month for this block of business.

19 And comments will continue to be received
20 until the final order is issued, and the current
21 testimony has been included for the Commissioner and
22 has been posted online as required by Iowa Code.

23 Okay. We'll take comments from those in the
24 room first.

25 Maggie Valentine. Is that right?

1 Maggie Valentine?

2 MS. VALENTINE: That's right.

3 MS. SELLMEYER: Okay.

4 MS. VALENTINE: Well, recently I've come to
5 understand that this proposed base rate increase of
6 12 percent in my case, but up to 18 percent for some
7 Wellmark Blue Cross Blue Shield policyholders has
8 been shown by state employees and third-party
9 actuaries to be necessary for Wellmark to do business
10 viably and to be able to continue to provide health
11 insurance.

12 However, with just a little research,
13 according to Wellmark's 2023 financial statement
14 containing 137 pages and published on the Iowa
15 Insurance Division's website, only 84.8 percent of
16 the money collected from policyholders went to paying
17 claims. 8.8 percent went to administrative costs,
18 including the \$845,000 per-year salary for the CEO,
19 who is being paid by policyholders without their
20 approval, and 1.2 percent in taxes and fees. That
21 leaves 5.2 percent in earnings from premiums. That's
22 my math, anyway. And I'm wondering where exactly
23 that 5.2 percent is going.

24 It's my understanding that Wellmark is a
25 mutual insurance company, meaning that it's

1 theoretically owned by its policyholders. So at a
2 bare minimum, shouldn't that 5.2 percent either be
3 returned to policyholders or used to pay claims and
4 applied to this discussion? How could Wellmark
5 possibly need to increase premiums if they have
6 5.2 percent in earnings from premiums?

7 And I can only assume that the state has
8 analyzed this report or a similar report for 2024 if
9 it's been available, and that any actuary employed to
10 address a base rate increase would have analyzed it
11 as well.

12 There are numerous valid arguments as to why
13 policyholders should not be asked to absorb such
14 dramatic rate increases, but these numbers alone call
15 into question the honesty and integrity of this
16 process, in my opinion.

17 I'm also extremely frustrated by the
18 knowledge that the negotiating has already taken
19 place and increases have likely been agreed upon. It
20 feels like this hearing is therefore nothing more
21 than a formality to placate anybody who does want to
22 make a public statement against the rate increases
23 and give them false hope that their statements
24 will be taken into account. Hopefully, I'm
25 misunderstanding that, but that's my understanding.

1 At the very least, we deserve for our
2 arguments to be heard before any negotiating takes
3 place and certainly before any increases are agreed
4 upon, and I'm simply asking that the Iowa Insurance
5 Commissioner's office put the needs of Iowans above
6 the profit of insurance companies and to please
7 protect us and represent our best interests now and
8 in the future.

9 Needless to say, I'm against the proposed
10 rate increases and request further negotiations take
11 place to please lower or hopefully reject any
12 increases at this time.

13 COMMISSIONER OMMEN: I'll answer one of your
14 questions, that is, in terms of your comment with
15 regards to negotiation.

16 There was reference to one negotiation, and
17 that has to do with the actuaries for the company are
18 negotiating with the actuaries from my office to try
19 to come to an agreement as to what actuarially is
20 justified, but ultimately I make the decision, and my
21 decision is based upon the information that's
22 contained in the file I have not yet reviewed. I've
23 reviewed some of the redacted actuarial provisions--
24 or reports. But these comments tonight really do
25 matter a great deal, so thank you for being here.

1 And I'm going to wait to answer some of your
2 other questions after other comments have been
3 received.

4 MS. SELLMEYER: Matt Durr.

5 MR. DURR: Well, I guess I don't have much
6 to say. I guess I had a letter in the mail that I'm
7 on an ACA plan from Wellmark Health Plan of Iowa, and
8 the 12.6 percent increase will raise my rate to over
9 \$500 a month. I currently pay \$456.92 a month.

10 I haven't been to the doctor in four years,
11 and in four years I had one emergency visit, and they
12 paid \$270 of the total bill, so literally paid
13 nothing of a \$900 bill, and I had to cover the rest.
14 And I pay, you know, \$450 a month for that.

15 In 2019 my healthcare was like just under
16 \$400, and now it's going to be up to \$515. That is
17 just astronomical for a person that doesn't go to
18 the--make many visits. I don't know why it would be
19 my healthcare increasing when I don't even go, you
20 know, make any visits. I think that should be--they
21 should see that and say, you know, that that should
22 be something that they take into account for, and
23 it's ridiculous that it has to go up that much for
24 me.

25 Like I said, I just don't use my plan, and

1 it's going to be coming to the point that I'm going
2 to have to cancel because, you know, if it gets over
3 \$500 a month, that's a lot of money every month, you
4 know. I could have a really nice car, which I don't
5 have; and, you know, that would be real nice.

6 So that's about all I have to say, so...

7 MS. SELLMEYER: Chris LoRang.

8 DR. CHRIS LoRANG: Hi there, everyone.

9 My name is Dr. Chris LoRang, and I am a
10 Des Moines resident here. Thanks for having me, and
11 thanks for listening to these stories.

12 My wife and I are both entrepreneurs. We
13 are small business owners, and we provide a small
14 group policy for our team members that need to
15 participate in that and want to participate in that.

16 And just this last year my wife and I went
17 from our own small group policy replacement to our--
18 to an ACA policy, and both the group policy and the
19 ACA policy that we're on are technically Post-ACA
20 policies.

21 I want to step back from the argument of
22 rate increases, even though this ties directly into
23 it. This is an American problem that we're
24 discussing at this level, this minutia. Nations
25 around the globe are struggling. Their healthcare

1 systems are struggling, but none are failing as much
2 as the American healthcare system, and at the moment
3 what these rate increases seem to imply to many of us
4 is that it's always a losing argument when you're
5 trying to take care of yourself in this healthcare
6 system.

7 The rates of cost of goods, cost of
8 employers--employees, pardon me, are going up across
9 the country, especially here in Iowa. Iowa--there's
10 a recent report that ranks Iowa as one of the worst
11 economies in the nation. And that doesn't bode well
12 for small business owners. That doesn't bode well
13 for individual policyholders when they see only
14 greater increases coming forward.

15 Small businesses are the heartbeat of
16 America. We've known that for generations. They are
17 what drive the economy, and at the moment they're
18 being pushed to the brink, and these policy
19 increases--or these rate increases don't necessarily
20 look good for the long-term health of small
21 businesses.

22 We see a rise in the utilization of high
23 deductible health plans where the gentleman just
24 before me referenced that he doesn't go to the
25 doctor. When he did have to go, he had to shoulder

1 most of the cost of that care.

2 That's true for me. That's true for my
3 family members. That's true for my employees, that
4 they may think twice about going to seek care because
5 of the cost that they're going to incur for that,
6 even after having paid for the premiums.

7 I think many of the statements that you've
8 made today reference this idea that these policies
9 are struggling because they have decreased enrollment
10 or a projected decrease in enrollment, and I want to
11 challenge that argument that if we rethink this whole
12 idea, we can have one big 300 million policyholder
13 policy, and that's an argument for a healthcare
14 system, or something like that, where examples around
15 the globe, systems that operate much more efficiently
16 than we do. We have systems that operate with much
17 better outcomes.

18 Lastly, my final comment as a provider in
19 this healthcare system, as a provider for Wellmark,
20 my reimbursement rates actually went down in July
21 2025. So my premium dollars are increasing. My
22 reimbursement rates for the patients I'm seeing on
23 Wellmark are decreasing. And it doesn't seem to make
24 a whole lot of sense to me. And in fact I think it
25 provides a lot of us with what it looks like going

1 forward in 2026, and I think we're seeing that on all
2 sides of the medical spectrum with such discontent
3 for our healthcare system.

4 Lastly, I want to comment that Wellmark
5 Health Plan of Iowa has a known practice of
6 restricting chiropractic providers in the network for
7 the HMO-POS networks. That affects my office
8 directly. I am a provider for the HMO-POS networks.
9 My own colleague in my office, my other chiropractic
10 provider, they will not let him into the network.
11 That becomes especially important when next month I
12 go on a vacation. I'll be gone for about three
13 weeks. That's the longest I've been away from my
14 clinic for 12 years. And even though my other
15 provider, Dr. Hartley, is in the Wellmark PPO
16 network, contractually he cannot provide coverage for
17 my patients that are in the HMO network. It's an
18 absurdity, but it's part of the system. We follow
19 the rules for compliance purposes.

20 But I would like to challenge this rate
21 increase because I don't perceive Wellmark as
22 improving the healthcare outcomes of Iowans. I don't
23 see a rate increase as being tied to dramatic changes
24 in how I'm providing care. In fact, it's a
25 continuation of practices that limit the access of

1 patients to evidence-based pain management providers
2 around the state.

3 And I think that in the end, I want to
4 circle back to the idea that this is an American
5 problem. We can solve bigger problems if we all come
6 together with the idea that the healthcare of all of
7 us matters, and if we continue down a path where we
8 have rising rates of chronic disease, we're only
9 going to see devastation of the healthcare system.

10 This rate increase is a small portion of
11 that, but exemplary of a bigger picture, a bigger
12 problem that we're all experiencing, and we're also
13 very expressing with you about.

14 So I would encourage you perhaps to consider
15 rejecting all rate hike--rate price increases for the
16 sake of Iowans, because that's who you are here to
17 represent, Iowans that are struggling more now than
18 ever with the struggling Iowa economy, with the
19 struggling U.S. economy, and with a struggling
20 healthcare system that is not necessarily providing
21 any better care through these rate increases.

22 Thank you.

23 MS. SELLMEYER: Brian Cain.

24 MR. CAIN: I have a question, unfortunately,
25 before I start my question--or comment.

1 Does anyone here know-- We pay in medical.
2 Of that medical, part of it is administration, part
3 of it is pharmacy, part of it is testing, and part of
4 it is hospitalization. Does anyone know the
5 percentage breakdown?

6 COMMISSIONER OMMEN: Yeah. We measure--when
7 we do a review, we measure what's called medical loss
8 ratio, and so we actually do look at the amounts of
9 money, and we evaluate it on an individual pool
10 basis.

11 So to the doctor's point earlier about in
12 the State of Iowa, we have about three million
13 people. Nearly 50 percent of the people in our state
14 are in self-funded plans, which means they're not in
15 the business of insurance. They're in basically
16 work-provided non-insurance, self-funded plans that
17 are regulated by the--by ERISA with the Department of
18 Labor. My authority is limited to essentially the
19 insurance pieces of our market.

20 Ms. Sellmeyer mentioned this particular
21 plan--I think it was Wellmark--with 83,000 Iowans,
22 and that 83,000, we look at that pool, and we do look
23 at their historical experience based on that pool of
24 individuals that are in that individual pool of the
25 market, and we look at both the expenses that are

1 paid out in the form of claims through--to individuals
2 like Dr. LoRang, who spoke earlier, as well as
3 others, and then we look at, as was mentioned
4 earlier, the amount that does go to expenses, that
5 goes to administration, that goes to the operations
6 with regards to Wellmark.

7 Does that answer your question?

8 MR. CAIN: No. I just want to know out of
9 every hundred dollars, 23 is drugs, 14 percent is
10 doctors, 18 percent is testing, you know, 20 percent
11 is administration. I just want a simple percentage
12 breakdown.

13 COMMISSIONER OMMEN: Some of that, for the
14 amount--the areas we do regulate, we do have access
15 to look at how those funds are actually expended out
16 of the claims.

17 Now, again, it's not dollar for dollar
18 because I could be perfectly healthy and not have any
19 expenses, and I still pay the hundred dollars. It
20 may be distributed to Sonya.

21 But, yes, we can look over the population of
22 that 83,000 and have the information available to us
23 as to how that money is expended.

24 MR. CAIN: I think that answers the
25 question.

1 Okay. I think that I can make my comment
2 here.

3 Basically, we have too many small pools, and
4 we have too many administration costs. We have
5 little group, little group, little group, and they're
6 not going into one big pool.

7 Workers are a big pool. All the other
8 people are a small pool, and so our problem is we
9 need to basically just get to one plan.

10 But if I'm actually listening to all of this
11 correctly, we have roughly, what, 1.5 million workers
12 in the state, and most of them are full-time workers,
13 and if the workers just pay about 3 dollars an hour
14 for health, that covers our entire health for the
15 state: Dentists, glasses, hearing, babies,
16 hospitals, everything. There's so much money in just
17 three hours of work.

18 Now, people that don't work, we have to
19 figure out how to make them pay, but making the state
20 one big health plan is a lot cheaper, not having
21 these individual plans, not having to work yourself.
22 You just take workers times the hours worked and the
23 dollar amount per hour, and everything's covered. No
24 forms, no deductibles, no co-pays, nothing. Just go
25 to the doctor.

1 The second thing, we know there are a lot of
2 costs that are starting to get in for pharmacy
3 management firms, the middlemen, to keep track of all
4 the drugs, and we've noticed that the same drug on
5 one plan to another plan is significantly different,
6 but when you make the drug you have an operating
7 cost. The drug manufacturer makes it. The other
8 company does the research and develops it. That's
9 already a fixed cost. So how can one have such a
10 different cost than the other one?

11 So if we have all these plans tied together,
12 we could have one price for all of our drugs, and it
13 would be the same for everybody.

14 So what I want to know is for drugs, to give
15 you an example, why can't we just make our own
16 distribution center for drugs in the center of the
17 state, make that drug and ship it out to the
18 hospitals? Every hospital has drugs. They have to.
19 They've got patients. So they've got a pharmacy.
20 Why don't they have everything and just get rid of
21 all the middlemen?

22 And as for these insurances, you can't have
23 administration costs with 500 people, 900 people.
24 You need, what, about 250,000 people in the plan to
25 be big enough in bulk to get there.

1 I mean we only need one plan. If these
2 other people on these other plans only have 60-,
3 80-thousand people, we all have to combine together
4 in one plan.

5 So I want to know if my math is correct.
6 I'll tell everyone here what I did. I just took
7 1.5 million workers at 2,000 hours at 3.5--or 3.8
8 dollars apiece, and that gave us enough money to
9 cover--let's see. Our state is around 200- to 225-
10 thousand revenue. About 10 percent is health cost,
11 about 25,000--or 25 billion. Why can't we make our
12 own thing?

13 And the reason I ask that is we have two
14 funds: The state fund, General Fund, has 2.9 billion
15 in it, and we have a backup fund of 900 billion that
16 the politicians talked about this year. Why can't we
17 use that for a seed fund and just make our own health
18 insurance for the state? Just get rid of all of
19 them.

20 Anyway, we can't have five plans. We can't
21 have five administration costs. Our pool is too
22 small. Our drugs are too stretched out. We need
23 more bulk together. So one plan, put us with the
24 workers. But you can't have five plans.

25 Okay. That's it.

1 MS. SELLMEYER: Thank you.

2 Mr. Darr.

3 Are you ready?

4 COMMISSIONER OMMEN: Sure.

5 MR. DARR: Hello. My name is Terry Lee Darr.

6 I've been at Wellmark for several years, and
7 it is the ACA plan.

8 I went to Wellmark. I've got a \$5,000
9 deductible, which that kind of lowered the premiums.
10 But let's see. The premiums were--shot up to \$35.03
11 a month, which is \$420.36 for the year 2024. For
12 2025 it shot up to 96--or to \$97.30, or \$1,167.60.

13 I kind of asked my health insurance primary
14 what was going on here. She was telling me
15 something, which I said that's just going against
16 what I think because Wellmark had less claims. Then
17 if you want to call it the government healthcare or
18 Obama plan, whatever, that credits the health
19 insurance companies so much, and if they don't use
20 that up in claims, then it's almost like they're
21 penalized for the next year. They're not going to
22 fund you as much. So there's some truth there. I
23 don't know if you have answers here.

24 COMMISSIONER OMMEN: Well, yeah, the tax
25 subsidy structure, it can actually depend upon who

1 else is in the market. So I don't know the specifics
2 of your plan, but you're receiving those tax credits
3 as a way to reduce your experience under the plan.
4 So that is not a policy that I review. I don't
5 review those subsidy structures. That's all set by
6 federal law.

7 But anyway, it can just depend upon the
8 relative rates between the insurance companies, if
9 that makes any sense, because it's actually set by
10 the second lowest silver plan.

11 So, anyway, I'm sorry. It's pretty
12 complicated. Certainly I understand why you would
13 want to talk to an insurance specialist to help you
14 navigate through that. I have no regulatory
15 authority over that. That has been set by federal
16 statute.

17 MR. DARR: One other thing. More people,
18 but, yeah, that huge increase for 2025, I found out
19 just a few months later at income tax time, my tax
20 preparer said, well, here's some of the problem, is
21 my financial adviser changed things up a little bit
22 so I could get a higher income than what I put down
23 at the start of the new year.

24 COMMISSIONER OMMEN: So your health status
25 doesn't--no longer affects your rate experience.

1 Under the Affordable Care Act it's actually set based
2 on level of income, so you're sort of left with
3 instead of managing your risk, you're managing your
4 financial experience.

5 And, again, I know there are all sorts of
6 opinions as to how that is to work.

7 To the point earlier of the gentleman that
8 spoke with regards to his health experience, that is
9 not--there's no differentiation allowed based upon
10 that, so it is dependent upon your financial adviser
11 and your tax adviser to figure out what your
12 experience will be if you're within that range of
13 individuals who received advanced premium tax
14 credits. And I don't mean to explain that to you
15 tonight. It's far too complicated for us to do it in
16 this opening hearing. But, again, I'm trying to
17 address your comment.

18 MR. DARR: I guess that's about it. I'll
19 turn it over to somebody else.

20 COMMISSIONER OMMEN: Thank you, sir, for
21 being here.

22 MS. SELLMEYER: Do we have anyone online
23 that would like to comment?

24 MR. RULLESTAD: No.

25 MS. SELLMEYER: Okay. I will move on to

1 UnitedHealthcare of the River Valley has proposed an
2 18.82 percent average premium increase for its
3 ACA block of business. The proposal affects all
4 benefit plans, with individual plan changes ranging
5 from an increase of 16.32 percent to an increase of
6 21.38 percent. Approximately 600 Iowa members are
7 covered under this filing, with all 600 members
8 receiving increases exceeding the state's public
9 hearing threshold of 5.6 percent.

10 The filing was submitted to the Division on
11 June 9th of 2025, and assigned to NovaRest Consulting
12 for an independent actuarial review.

13 The entire rate filing was refiled on 8/8 of
14 2025 to remove potential impacts of prescription
15 tariffs.

16 The proposed increase translates to an
17 average monthly premium increase of \$121, rising from
18 \$640 in 2025 to a projected \$761 in 2026. This
19 average encompasses all its members, benefit plans,
20 age groups, and geographic regions.

21 UnitedHealthcare Plan of the River Valley is
22 new to the Iowa market in 2025 and only has six
23 months of reportable experience. For the period
24 January through June of 2025, the average loss ratio
25 for this block is nearly 77 percent, likely worse

1 than expected for such an early snapshot. During
2 this time period, loss ratios will be suppressed due
3 to deductibles still being satisfied. The loss ratio
4 is expected to increase around 10 percent throughout
5 the year as deductibles are satisfied.

6 Without a rate increase for 2026, the
7 Division projects the loss ratio would rise to nearly
8 93 percent. With the proposed 18.82 increase, the
9 Division projects the 2026 loss ratio will fall
10 short, to just over 78 percent.

11 The Division further estimates that the
12 federal medical loss ratio will be just under
13 81 percent under the proposed increase. NovaRest's
14 projection is similar, also exceeding the 80 percent.
15 Both the Division and NovaRest have concluded that
16 the proposed rate adjustment should continue to
17 produce a federal medical loss ratio of at least
18 80 percent as required under the ACA and Non-ACA rate
19 filings.

20 I have received one comment from an Iowa
21 policyholder, and I will read a portion of that.

22 "As someone with limited means, paying over
23 \$875 a month for health insurance is already an
24 immense strain, especially now, with the added
25 expenses and responsibilities of caring for my

1 newborn baby girl. Additional rate hikes,
2 particularly in the current economic climate, risk
3 making essential healthcare unaffordable and could
4 lead to lapses in coverage for individuals like
5 myself who rely on stable premiums to budget for
6 necessary medical expenses. Maintaining the current
7 rate will help ensure continued access to care
8 without creating undue hardship."

9 In summary, the average premium increase is
10 \$121 a month.

11 And the comments received by August 17th
12 have been posted and have been given to the
13 Commissioner, and we will continue to take comments
14 until the final decision is rendered per Iowa Code.

15 I don't believe there's anyone in the room
16 that wanted to comment on UnitedHealthcare of the
17 River Valley.

18 Is there anyone online?

19 (No response.)

20 MS. SELLMEYER: And I know the company is
21 not available.

22 Okay. I will move on to Oscar.

23 Oscar Insurance Company has a proposed
24 increase of 12.47 percent as an average for its ACA
25 block of business. The proposal affects all benefit

1 plans, with individual plan changes ranging from an
2 increase of 3.95 percent to an increase of 37 percent.
3 Approximately 26,500 Iowa members are covered under
4 this filing, with over 22,500 members receiving
5 increases exceeding the limit of 5.6 percent.

6 The filing was submitted to the Iowa
7 Insurance Division on June 9th, 2025, and assigned
8 the same day to NovaRest Consulting for independent
9 actuarial review.

10 The entire rate filing was refiled on 7/23
11 of this year.

12 The proposed increase translates to an
13 average monthly premium increase of \$64, rising from
14 \$516 in 2025 to a projected \$580 in 2026. This
15 average encompasses all its members, benefit plans,
16 age groups, and geographical regions.

17 The Commissioner will consider public input,
18 the internal team's analysis, and NovaRest's final
19 report when reviewing this proposal.

20 Over the past 17 months the average loss
21 ratio for this block has averaged 72 percent. Due to
22 this favorable performance since Oscar's entry into
23 the Iowa market in 2021, the company implemented
24 three prior rate reductions: 9.14 percent decrease
25 was effective January 1 of '22; 1.5 percent decrease

1 on January 1 of '24; and a 5 percent decrease
2 effective January 1 of 2025.

3 However, for the period January through June
4 of this year, the average loss ratio for the block is
5 81 percent, likely worse than expected for such an
6 early snapshot. During the period, loss ratios will
7 be suppressed due to deductibles still being
8 satisfied. The loss ratios for this block are
9 expected to increase at least 10 percent throughout
10 the year as deductibles are satisfied. Without a
11 rate increase for 2026, the Division projects the
12 loss ratio would rise to just over 90 percent. With
13 the proposed 12.47 percent increase, the Division
14 projects the 2026 loss ratio will remain just under
15 81 percent.

16 The Division further estimates that
17 the federal medical loss ratio will be just over
18 84 percent under the proposed increase. NovaRest's
19 projection is similar, also exceeding 80 percent.
20 Both the Division and NovaRest have concluded that
21 the proposed rate adjustment should continue to
22 produce a federal medical loss ratio of at least
23 80 percent as required for all ACA and Non-ACA rate
24 filings.

25 The Commissioner will review this rate

1 increase proposal after considering all the public
2 input from this hearing and the public comments made
3 prior, along with the internal team's recommendation
4 under the--and the consultant's final report.

5 As of Sunday I have received two comments
6 from policyholders, and I will read one.

7 "I got the letter from Oscar Insurance
8 Company about the increase. I do not approve of the
9 increase, so thank you."

10 The average premium increase is
11 approximately \$64 a month. This is the average based
12 on all its members, age groups, benefit plans, and
13 regions.

14 The comments received and posted by
15 August 17th have been included in the testimony
16 report as required by the Iowa Code.

17 I believe we have two people in the room
18 that would like to make a statement.

19 Evelyn--is it Teah?

20 MS. TEAH: Teah.

21 MS. SELLMEYER: Teah.

22 MS. TEAH: Hello, everyone.

23 My name is Evelyn Teah.

24 I'm not a policyholder to Oscar Insurance,
25 but I feel that they used me, and I've been wanting

1 to talk to somebody about it, and I don't know where
2 to go. But this time they sent me two different
3 letters for this conference, so I feel that I should
4 come here to express what they did to me and to seek
5 help.

6 Okay. 2024--yeah, 2024, beginning, I saw a
7 letter in my son's mailbox from Oscar with six
8 insurance cards to me that I'm preapproved, so I call
9 them. I asked for them to explain about the letter
10 they wrote me, and they explained it, so at which
11 time he said Obama was giving subsidy back, so they
12 took all my information, and they said they were
13 going to get back to me.

14 I waited. Nobody got back to me. Nobody
15 sent me a letter, no insurance card. I never
16 attended no clinic. I don't know my provider. And
17 when I call, they always refer me to my agent, and my
18 agent never take my call up to this time.

19 So I don't know at what point in December
20 they wrote me with a letter inside that required a
21 1095. It was a 1095 income tax. I should fill it
22 out for tax return.

23 So I said I'm not going to do it because
24 they took my information. They didn't give me an
25 insurance card. They didn't give me anything. They

1 didn't give me a subsidy back, and when I called my
2 agent, my agent never take my call or say anything to
3 me.

4 So the whole year they say I am the
5 policyholder. How do--who paid insurance on me,
6 because that insurance got paid every month, so how
7 is everything paid for me every month for a whole
8 year up until December that they are sending this
9 1095 to me? So it just confused me.

10 So I came here to tell you that Oscar--they
11 used me. They used me for a whole year, and they
12 sent me a letter that I should renew. I did not
13 renew. So at which point that they feel that I'm
14 still a policyholder? Why? Why are they treating me
15 like this?

16 I went to Medicare. I applied for Medicaid,
17 and I'd only been on Medicaid for six months. So
18 after I got a job, I called them and they took the
19 Medicaid away.

20 So I went to the Medicare office, and they
21 give me something. I don't know. A 1095. I carried
22 it to the United Way and did my taxes to go to the
23 Medicaid office.

24 But still Oscar is still writing me letters
25 like I'm the policyholder. I'm not the policyholder.

1 I need someone to help me to get them off my back.
2 Yes, I'm not a policyholder. They used me. They
3 used my information. That's why I want to be here.

4 MS. SELLMEYER: We can discuss this after
5 the hearing. I'll be happy to discuss it with you.

6 MS. TEAH: Okay. Thank you.

7 MS. SELLMEYER: Uh-huh.

8 Jill Gearhart.

9 MS. GEARHART: Hello. My name is indeed
10 Jill Gearhart.

11 Like this lady was expressing, I also have
12 Oscar Insurance. In May of 2024 I requested a quote
13 off of Marketplace, a quote. They indeed took my
14 information, my Social Security number, my date of
15 birth, my maiden name, everything. They signed me up
16 for a policy without my knowledge.

17 I was not aware of this until it was brought
18 to my attention by my tax preparer saying that I had
19 my work insurance and Oscar insurance. Like this
20 lady, I did not receive a policy, a signed contract,
21 an insurance card, any information about doctors
22 within the network, any information.

23 So I did call Oscar. All of this, all of
24 this (indicating).

25 I filed a complaint with Oscar, a

1 Marketplace appeal request. I appealed my insurance
2 through Marketplace. Every time I called Marketplace,
3 they said deal with Oscar. Every time I called Oscar,
4 they said deal with Marketplace.

5 I have proven to them through my own
6 insurance that all of my medical--medical was not
7 sent to Oscar for claims. It was sent through my
8 work insurance. This has been proven and documented,
9 and Oscar flat-out told me it didn't matter that I
10 had documentation saying that these claims were
11 submitted through a different insurance, Oscar had
12 claims, and they were not going to cancel my
13 insurance for not only this year, which they refused
14 to let me cancel, but also to send me a letter saying
15 that I was not registered for insurance for 2024,
16 that I have not filed my taxes for because I am not
17 going to sign taxes for somebody for an insurance
18 that I did not sign up for.

19 I'm also seeking legal--legal issues because
20 not only did they violate HIPAA by pulling my
21 doctors' visits and medical records off of the
22 website from the doctors' offices, they also used my
23 Social Security number fraudulently. They know the
24 name of the person, the insurance agent, that used
25 the information.

1 I was told by the first representative that
2 there were several people that this happened to. So
3 if Oscar is covering 25,000 Iowans and they're
4 claiming 80 percent losses on claims that, one, were
5 not filled out because all of them on Oscar in here
6 you will see that they paid out zero, because I was
7 outside of network, so none of my claims were paid,
8 but yet they had the audacity to sign me up for a tax
9 credit and take my tax whatever--my tax refund to pay
10 the premiums that I did not pay for an insurance that
11 I did not register for. And now I look forward to
12 higher premiums for them taking another year of my
13 taxes because I'm not paying them either.

14 So Oscar should be eliminated from the list.

15 MS. SELLMEYER: If you want to stick around,
16 we can talk.

17 MS. GEARHART: Yes. Thank you.

18 COMMISSIONER OMMEN: Thank you for being
19 here, and please stay around.

20 MS. GEARHART: Oh, I will.

21 COMMISSIONER OMMEN: Thank you.

22 MS. SELLMEYER: Anyone online that would
23 like to make a comment regarding Oscar?

24 MR. RULLESTAD: No.

25 MS. SELLMEYER: Thank you.

1 Okay. Iowa Total Care.

2 Iowa Total Care has proposed a 26.92 percent
3 average premium increase for its ACA block of
4 business. The proposal affects all benefit plans,
5 with individual plan changes ranging from 24.54
6 percent to 34.95 percent. Approximately 7,000 Iowa
7 members are covered under this filing, with all
8 members receiving increases exceeding the state's
9 public hearing threshold of 5.6 percent.

10 The filing was submitted by the--to the
11 Iowa Insurance Division on June 9th of 2025 and
12 assigned the same day to NovaRest Consulting for
13 independent actuarial review.

14 The entire filing rate was refiled on
15 June 28th of 2025.

16 The proposed rate increase translates to an
17 average monthly premium increase of \$140, rising from
18 \$522 a month in 2025 to a projected \$662 in 2026.
19 This average encompasses all members, benefit plans,
20 age groups, and geographical regions.

21 The Commissioner will consider public input,
22 the internal team's analysis, and NovaRest's final
23 report.

24 Iowa Total Care is new to the Iowa market in
25 2025 and only has six months of reportable

1 experience. For the period January through June
2 of '25, the average loss ratio for the block is
3 83.4 percent, likely worse than expected for such an
4 early snapshot. During this time loss ratios will be
5 suppressed due to deductibles still being satisfied.
6 The loss ratios for this block are expected to
7 increase at least 10 percent throughout the year as
8 deductibles are satisfied. Without a rate increase
9 for 2026, the Division projects the loss ratio would
10 rise to nearly 102 percent. With the projected
11 26.92 percent increase, the Division projects the
12 2026 loss ratio will fall to 80 percent.

13 The Division further estimates that the
14 federal medical loss ratio will be 82.3 percent under
15 the proposed increase. NovaRest's projection is
16 similar, also exceeding 80 percent. Both the
17 Division and NovaRest have concluded that the rate
18 adjustment should continue to produce a federal
19 medical loss ratio of at least 80 percent as required
20 for all ACA and Non-ACA rate filings.

21 As of Sunday, the Consumer Advocate has
22 received one--actually, as of this morning I received
23 one comment from consumers, and I do not have that
24 since that was after my trial notebook here, my
25 hearing notebook, was put together, but I will make

1 sure the Commissioner gets that, and it might be
2 posted online.

3 The average premium increase is
4 approximately \$140 a month. This is an average based
5 upon all members, age groups, benefit plans.

6 And the comments received and posted by
7 August 17th have been included in this testimony
8 report as required by the Iowa Code.

9 I don't believe we have anyone in the room
10 for Iowa Total Care. Is that correct?

11 (No response.)

12 MS. SELLMEYER: Anyone online for Iowa Total
13 Care?

14 MR. RULLESTAD: There is not.

15 MS. SELLMEYER: We'll go to Medica.

16 Medica Insurance Company has proposed a
17 26.76 percent average premium increase for its ACA
18 block of business. The proposal affects all benefit
19 plans, with individual plan changes ranging from
20 8.74 percent to 47.73 percent. Approximately 10,000
21 Iowa members are covered under this filing, with all
22 members receiving increases exceeding the state's
23 public hearing threshold of 5.6 percent.

24 The filing was submitted to the Division on
25 June 6 and assigned the same day to NovaRest for

1 independent actuarial review.

2 The proposed increase translates to an
3 average monthly premium increase of \$157, rising from
4 \$586 in 2025 to a projected \$743 in 2026. The
5 average encompasses all members, benefit plans, age
6 groups, and geographical regions.

7 The Commissioner will consider the public
8 input from the comments already received and today,
9 and the internal team's analysis and NovaRest's final
10 report.

11 Over the last 29 months, the average loss
12 ratio for this block is 80 percent. The loss ratio
13 for this block for the first five months of 2025 is
14 over a hundred percent, significantly exceeding
15 normal expectations.

16 Without a rate increase for 2026, the
17 Division projects the loss ratio would rise to nearly
18 105 percent. Without the proposed--with the proposed
19 26.7 percent increase, the Division projects the 2026
20 loss ratio will be nearly 83 percent.

21 The Division further estimates that
22 the federal medical loss ratio will be just below
23 85 percent under the proposed increase. NovaRest's
24 projection is similar, also exceeding 80 percent.
25 Both the Division and NovaRest have concluded that

1 the proposed rate adjustment should continue to
2 produce a federal medical loss ratio of at least
3 80 percent as required under all ACA and Non-ACA
4 requirements.

5 The Commissioner will review this increased
6 rate proposal after considering public input from
7 this hearing, along with the internal team's
8 recommendation and the consultant's final report.

9 I received five comments from policyholders.
10 I will read one.

11 "I am a medical insurance consumer living in
12 Ankeny, Iowa. Like many, my health, and the health
13 of my household, is covered by an insurance policy
14 from Medica that was obtained from Healthcare.gov.
15 The plan has a high deductible, and is barely
16 affordable, but it is the best I could manage. I
17 rely on this coverage for my healthcare needs.
18 Recently I received a notice from Medica informing me
19 of a proposed rate increase of 26.8 percent to take
20 effect January 1 of '26. I am writing to urge you in
21 the strongest terms to reject this proposal."

22 In summary, the premium increase is
23 approximately \$157 a month. This is an average.

24 And the comments received and posted by
25 August 17th have been included in this testimony

1 report as required under the Iowa Code.

2 And Medica is in attendance today.

3 Do you guys want to come up? State your
4 names, and you can provide your comments.

5 Thank you.

6 MR. SCHAFER: Thank you for the opportunity
7 to comment.

8 For the record, my name is Matt Schafer. I
9 am the senior director of government relations for
10 Medica.

11 I'm here to introduce my colleague,
12 Carolyn Ringhofer, who serves as our vice president
13 and general manager of individual markets.

14 Before I turn it over, I wanted to emphasize
15 that we do not make this decision about our proposed
16 2026 rates lightly.

17 I would like to speak to one of the
18 contributing factors to the rate increase, which has
19 been alluded to a couple of times this evening.

20 Since 2021 the federal government has
21 provided enhanced premium tax credit assistance for
22 individuals and families in this market. A number of
23 those subsidies will expire at the end of the year.
24 This could result in Iowans paying double or triple
25 their current effective premium when you factor in

1 the reduction in subsidies.

2 We believe as many as 30,000 Iowans may
3 forgo their health coverage as a result. Many of
4 those individuals who will forgo that care are in
5 better health, and that dynamic will result in care
6 being--becoming more costly for those who remain in
7 the market.

8 I'll now turn it over to Ms. Ringhofer, and
9 appreciate the opportunity to comment.

10 MS. RINGHOFER: Thank you for the
11 opportunity to participate and testify today.

12 My name is Carolyn Ringhofer, and I am the
13 vice president and general manager of the individual
14 and family business at Medica.

15 As Mr. Schafer mentioned, our decision about
16 our 2026 rates was not taken lightly. I've read the
17 public comments and, understanding the impact, regret
18 the necessary action.

19 Factors driving our rate increase have been
20 discussed: Increases in medical utilization,
21 increases in costs of those services, particularly
22 prescription drugs, as well as the anticipated
23 consequences of the end of the enhanced tax
24 subsidies.

25 Medica has proudly served the Iowa market

1 for nine years, including in 2018 when we were the
2 only carrier in the Marketplace.

3 Again, I thank you for the opportunity to be
4 here and hear comments.

5 COMMISSIONER OMMEN: I want to thank you for
6 being here, and for your courage to be the only
7 carrier to appear, Thank you for that. So I'm
8 reluctant to even ask you a question in the event
9 you're not prepared.

10 And as I mentioned earlier, I mean I take
11 this information that I hear tonight, but I also sit
12 down with my actuaries and individuals, and we go
13 through this in great detail.

14 I am curious about the first half of this
15 year and what you report as essentially having a loss
16 ratio of over a hundred percent in the first five
17 months. Any suggestion you wish to publicly make
18 about the reason for that? That is not a trend that
19 is only being seen--experienced by Medica. Any--
20 If you're not prepared to answer it, I can ask you at
21 a later time, but I'm curious tonight in front of
22 these people if you have any explanation that you're
23 prepared to provide.

24 MS. RINGHOFER: Certainly we would welcome
25 the opportunity to respond in writing in a little bit

1 more detail, but like I said, the increases that
2 we're seeing, not only in utilization just being
3 significantly higher than we have seen in the past
4 several years, but also the cost of those services,
5 particularly prescription drugs, and then, of course,
6 the risk pool changes that we are anticipating based
7 on the end of the subsidies.

8 COMMISSIONER OMMEN: And I understand about
9 that. That's looking forward.

10 MS. RINGHOFER: Sure.

11 COMMISSIONER OMMEN: I mean frankly what I'm
12 actually really interested in is what you've already
13 seen, because those subsidies are in place today, and
14 these loss ratios that you're describing here, I
15 mean, again, for the benefit of those in attendance,
16 could you just explain the hundred percent loss
17 ratio? What does that mean for your company, because
18 there were questions earlier about administrative
19 costs.

20 Again, I am so sorry you're the only one
21 here to provide education, but part of the benefit of
22 this hearing is actually to help people understand
23 like what's going on.

24 MS. RINGHOFER: Sure, sure.

25 COMMISSIONER OMMEN: So can you describe a

1 little more about medical loss ratios and your
2 experience?

3 MS. RINGHOFER: Sure. I mean the gentleman
4 earlier talked about the different pieces of the
5 rate, including administrative costs and including
6 the medical expense costs, and as we measure medical
7 expense ratio--or medical loss ratio, you know,
8 the requirement is that we hit 80 percent, so that
9 20 percent of the additional dollar, 20 cents on the
10 dollar, can be used for administrative costs and, you
11 know, improving our systems, and those kinds of
12 things. And we are at a point where we are literally
13 using every dollar we take in to pay medical
14 expenses, so we're not covering our overhead at this
15 point.

16 COMMISSIONER OMMEN: Well, that's why with
17 105, you're actually paying out \$105 for every
18 hundred dollars that you're collecting.

19 MS. RINGHOFER: Uh-huh, uh-huh.

20 COMMISSIONER OMMEN: So I think, again, it's
21 just--again, I deal with this, these numbers all the
22 time. Most people do not. And so, again, I just
23 think this is--last year was a challenge, but nothing
24 like this year. I mean I think there's something
25 certainly going on that's concerning to all of us.

1 MS. RINGHOFER: And we've seen increases in
2 inpatient. Again, the drug costs, particularly
3 GLP-1, which we cover for diabetes and heart
4 conditions, those are incredibly expensive and very
5 popular. The behavioral health expenses, I think,
6 you know, after COVID, we've seen those numbers
7 continue to rise. And, you know, the good news is
8 people are getting help that they need, but the bad
9 news is that that adds to the medical costs.

10 COMMISSIONER OMMEN: Yeah. And, again, I
11 would just share here for the audience, I mean these
12 are the individual--this is the individual market. I
13 know there's been discussion about even a bigger
14 group. I mean the frank reality is is that these
15 trends we're seeing across all of the market, and it
16 has to do with utilization and expense, understanding
17 your concern over changes in terms of the subsidy.

18 Thank you, again, very much for being here
19 tonight.

20 MS. RINGHOFER: Thank you, Commissioner.

21 MR. SCHAFER: Thank you.

22 MR. CAIN: Maybe you can answer a question.
23 How much of those dollars are you committing to
24 drugs?

25 MS. RINGHOFER: I don't have an answer for

1 that. I'm sorry.

2 COMMISSIONER OMMEN: Drug costs are a
3 significant concern. Thank you, sir.

4 Anything further?

5 MS. SELLMEYER: Is there anybody online that
6 would like to make comments?

7 MR. RULLESTAD: If you would invite Jacquie
8 to unmute on her end because I have to click a button
9 and then she has to click a button.

10 MS. SELLMEYER: Jacquie, do you want to
11 unmute on your end so you can make a comment?

12 MS. HOLM-SMITH: Can you hear me?

13 MS. SELLMEYER: Yeah, yeah.

14 MS. HOLM-SMITH: Okay. Great. Thanks,
15 everyone.

16 My name is Jacquie Holm-Smith. I'm from
17 Ankeny, Iowa.

18 I've been an Oscar plan customer for two
19 years now. I do not qualify for any of the
20 subsidies. I paid probably one of the highest rates
21 for the premiums.

22 I am opposed to these rates going up, not
23 that--I can certainly afford it, but the point is
24 that I know there are a lot of people who can't, and
25 I mean health insurance shouldn't be more than a car

1 payment.

2 I'm really sorry to hear about those people
3 in the room who had an unfortunate experience with
4 Oscar, you know, legally, et cetera. But my
5 experience with Oscar itself as a carrier has been
6 great. I'm just concerned by what healthcare is
7 doing to our fellow Americans and shouldn't be--the
8 choice shouldn't be either, you know, go poor paying
9 premiums or risk, you know, medical bankruptcy.

10 So I just want to go on record as saying
11 please try to keep it to a minimum. I understand
12 costs go up, but it's really an unfortunate situation
13 that we're in.

14 So thank you.

15 MS. SELLMEYER: Thank you, Jacquie.

16 MS. HOLM-SMITH: Oh, by the way, I did
17 submit public comments, and I don't know--I think I
18 missed your deadline. I'm hoping that you can still
19 include those for the record.

20 MS. SELLMEYER: Yes, I do have them. Thank
21 you.

22 MS. SMITH-HOLM: Thanks.

23 MR. RULLESTAD: If you want to invite Carter
24 to unmute.

25 MS. SELLMEYER: Carter, would you like to

1 speak?

2 MR. KNIGHT: Hello.

3 MS. SELLMEYER: Thanks, Carter.

4 MR. KNIGHT: Hi. Can you hear me?

5 MS. SELLMEYER: Yes.

6 MR. KNIGHT: Okay. Hello. My name is
7 Carter Knight. I am an actuary for Oscar. I have
8 been working on the Iowa market for the past four
9 years now.

10 The one comment I have is I will personally
11 look into the transcript of those members that were
12 claiming there's some fraudulent enrollments and see
13 that those are investigated into. Otherwise, I have
14 no further comments on our filing.

15 COMMISSIONER OMMEN: Thank you, Carter, for
16 being here.

17 MS. SELLMEYER: Okay. Any other comments
18 from policyholders either online or in the room?

19 (No response.)

20 MS. SELLMEYER: We have one non-policyholder,
21 Xavier, that would like to make a brief comment.

22 MR. CARRIGAN: I do appreciate your time and
23 allowing me to speak because--and I should say my
24 name is Xavier Carrigan.

25 I don't come here today as what it is that I

1 do, and in full disclosure, I am running for U.S.
2 House. That is not why I am here. The reason why
3 I'm here--and I wrote this down. If you don't mind,
4 I'm just going to read it as quickly as I can.

5 I'm here today as a citizen who has been
6 forced to navigate the ACA Marketplace when I had no
7 other insurance options. I know what it's like to
8 lose your insurance and be thrown into a system where
9 every choice is a bad choice or a difficult choice.
10 When you're uninsured and dealing with a chronic
11 condition, the Marketplace becomes a cruel joke
12 disguised as help.

13 I have asthma, and without insurance my
14 Breo Ellipta cost nearly \$500 a month, and my
15 albuterol, 75. That's about \$600 a month just so I
16 can breathe.

17 So when I lost insurance I had to ration a
18 three-month supply of Breo and stretch it over 15
19 months. Imagine cutting your oxygen by four-fifths
20 and then praying you don't collapse before you can
21 afford your next prescription.

22 I also ended up in the ER with a leg
23 infection while uninsured, two-and-a-half days in the
24 hospital, and the bill was over 30 grand. Every
25 doctor who poked their head in the room billed me as

1 if I had begged for their time. They were billing my
2 sickness like a mechanic charging for parts I never
3 asked for and, more importantly, never received.

4 That experience taught me something
5 important, that when you have no choice but the ACA
6 Marketplace, you're not choosing healthcare. You're
7 choosing how you want to go broke. And today you're
8 being asked to make those choices even more
9 impossible.

10 I'm not going to read off the stats because
11 we all know what the stats are as far as the price
12 increases they want to do.

13 And tip the hat to you guys for showing up.
14 I can understand that kind of bravery. While I do
15 currently work in the corporate sector, it takes a
16 lot of guts to show up. So, you know, I don't
17 necessarily always agree with what the companies do,
18 but good on you.

19 So the federal growth rate standard is
20 5.6 percent. Every percentage point above that I
21 would argue is not medical necessity. It's corporate
22 greed.

23 So let me tell you what these numbers mean
24 for real people:

25 When someone like me with a chronic

1 condition, who've lost their employer insurance, has
2 to choose between the Marketplace, we're already
3 choosing between rent and medication, between
4 groceries and prescriptions, between keeping the
5 lights on and keeping our lungs working.

6 These rate increases don't just affect
7 premiums. They affect whether people like me and the
8 others in this room and online and the people who
9 couldn't attend can afford to be sick at all.

10 Meanwhile, UnitedHealth raked in 14.4 billion
11 in profit last year; Owens Health made six billion;
12 and Cigna made 3.4 billion. These companies are not
13 struggling. They're operating on thin margins. They
14 are extracting maximum profit from people who have no
15 choice but to pay.

16 And when I was in that ER, uninsured and
17 facing a \$30,000 bill, UnitedHealth executives were
18 getting bonuses. When I was rationing my breathing
19 medication, insurance company shareholders were
20 getting dividends.

21 So here's what I'm asking, if not demanding,
22 on behalf of everyone who has been forced into the
23 Marketplace with no alternatives:

24 Do not approve the increases that exceed
25 federal growth standards unless these companies can

1 prove, down to the last cent, that every dollar is
2 for actual patient care.

3 Impose complete transparency so the public
4 can see exactly how much money goes to medical care
5 versus executive compensation and shareholder
6 profits, and remember that people forced into this
7 Marketplace don't have other options.

8 When you approve these increases, you're not
9 just affecting numbers on a spreadsheet. You're
10 deciding whether people can afford to stay alive.

11 The last thing is is we are not walking
12 ATMs. We are not profit centers. We are people who
13 get sick and lost our insurance, and we deserve a
14 system that treats our health as more important than
15 corporate quarterly earnings.

16 Please deny these excessive increases, stand
17 with the people who have no choice, not the companies
18 who created that lack of choice.

19 Thank you.

20 MS. SELLMEYER: I have nothing further,
21 Commissioner.

22 COMMISSIONER OMMEN: All right. With that,
23 I want the record to reflect the public testimony of
24 Consumer Advocate Sonya Sellmeyer is received into
25 the record.

1 In addition, I do have other electronic
2 comments that have been received, and those will also
3 be shown as in the record.

4 I think--again, I know we do a lot of this
5 electronically. But, Ms. Sellmeyer, is there a
6 recommended time period in which to allow others to
7 continue to submit comments? I mean I can take any
8 comment prior to my decision. You know, I do
9 anticipate meeting with members of my staff, as well
10 as consulting actuaries, to further discuss this and,
11 as mentioned, may be in contact with some of the
12 companies.

13 But do you have a recommended time frame for
14 any other additional comments that could be received?

15 MS. SELLMEYER: The sooner the better.

16 COMMISSIONER OMMEN: All right. With that
17 in mind, what I'll do is I'll leave the comment
18 period open, again, since we're meeting in the
19 evening, until tomorrow at the end of--close of
20 business tomorrow, so that would be August the 20th.

21 Do you have any objection to that?

22 MS. SELLMEYER: No. Thank you, Commissioner.

23 COMMISSIONER OMMEN: With that, the record
24 will remain open for online filings. Again, I prefer
25 that--again, given the lateness of the hour, I expect

1 nothing will be received by mail tomorrow, so any
2 individual that wishes to provide additional
3 comments, if it's submitted electronically through
4 the means by which were made available on our
5 website, that record will be held open until
6 5:00 p.m. tomorrow evening, which is August the 20th.

7 Anything further, Ms. Sellmeyer, for the
8 record?

9 MS. SELLMEYER: No. Thank you, Commissioner.

10 COMMISSIONER OMMEN: All right. With that,
11 I want to thank all of you for being in attendance
12 tonight. Again, I know this is taking time out of
13 your schedule. I very much appreciate you being here
14 and offering your comments.

15 I do want to share again, I don't take any
16 of this lightly. There have been--I've been serving
17 as Commissioner since 2017. Those were really
18 difficult years.

19 You heard comments from Medica. There was a
20 time when they were the only carrier providing
21 coverage to us in this state. We're very pleased
22 that other carriers have joined. Obviously, you
23 know, with competition, you would expect there to be
24 some improvements.

25 This is a really difficult time--I would

1 agree with those comments--a difficult time for our
2 country.

3 I am not just seeing these rates in the
4 individual market. The utilization is changing,
5 expenses are continuing to go up. Some of that is an
6 expense that's realized just directly by the
7 insurance company as a passthrough. There's a lot of
8 policy issues involved that, frankly, don't relate to
9 insurance.

10 But with that, again, I appreciate you
11 coming and offering your comments.

12 We are going to be off the record.

13 Thank you.

14 (Proceedings concluded at 6:25 p.m.)
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C E R T I F I C A T E

I, the undersigned, a Certified Shorthand Reporter of the State of Iowa, do hereby certify that I acted as the official court reporter at the hearing in the above-entitled matter at the time and place indicated;

That I took in shorthand all of the proceedings had at the said time and place and that said shorthand notes were reduced to typewriting under my direction and supervision, and that the foregoing typewritten pages are a full and complete transcript of the shorthand notes so taken.

Dated at Des Moines, Iowa, this 25th day of August, 2025.


CERTIFIED SHORTHAND REPORTER

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