

PUBLIC HEARING TO RECEIVE PUBLIC TESTIMONY AND COMMENTS

IN RE: PROPOSED 2027 HEALTH INSURANCE RATE INCREASE

Avera Health Plans - ACA Policies
Iowa Total Care, Inc., d/b/a AmBetter - ACA Policies
Oscar Insurance Company - ACA Policies
UnitedHealthcare Plan of the River Valley - ACA Policies
Wellmark Health Plan of Iowa - ACA Policies
Wellmark, Inc. - Pre-ACA Policies

IOWA INSURANCE COMMISSIONER DOUGLAS OMMEN, Presiding

Also Present for the
Iowa Insurance Division:

RUSSELL GIBSON
Consumer Advocate

ANDRIA SEIP
Senior Health Policy Advisor

CODY BUTENHOFF
Administrative Assistant 2

Thursday, August 20, 2026
5 p.m.

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

THERESA KENKEL - CERTIFIED SHORTHAND REPORTER

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

2 COMMISSIONER OMMEN: Good afternoon to all
3 of you. Let's check--do a sound check here, make
4 sure we don't get feedback.

5 All right. Cody, do we have sound now, are
6 you able to determine?

7 MR. BUTENHOFF: Yes. We should be good.

8 COMMISSIONER OMMEN: I'm Commissioner Doug
9 Ommen. I'm here to receive comments on rate filings
10 that were submitted in our individual health markets.
11 Welcome to all of you who are attending today, those
12 that are online as well as--we may have several--an
13 individual here in person.

14 While I have not yet had the opportunity to
15 review all the actuarial reviews performed by
16 actuaries on my staff, it's clear from a number of
17 the filings subject to review that we are
18 experiencing significant change in the individual
19 market.

20 Iowa Code, Section 505.19, establishes this
21 public hearing on proposed individual health rate
22 insurance increases which exceed the annual health
23 spending growth rate. This annual health spending
24 growth rate is published by the Centers for Medicare
25 and Medicaid Services of the United States Department

1 of Health and Human Services. I've been advised that
2 the health spending growth rate this year is 5.6
3 percent.

4 The purpose of this hearing this evening is
5 to gather comments and information from individuals
6 who are going to be impacted by rates that have been
7 submitted in these plans. My rate review is to
8 determine whether the rates are neither inadequate
9 nor excessive.

10 This review is done on an individual
11 insurance pool basis. Each company files its
12 proposed rates based on prior experience of losses
13 and expenses in a particular insurance pool. The law
14 does not direct me to look at a company's separate
15 group rates nor its self-funded business that may
16 be--it may be servicing as a third-party
17 administrator and is governed by the Federal
18 Department of Labor under ERISA.

19 Our rate review authority is primarily a
20 function of evaluating carriers' experience in
21 dollars paid out to cover healthcare costs in the
22 form of claims for a particular insurance pool with
23 proposed rates that are designed to collect enough
24 premium to cover those claims.

25 In reviewing the rates, the impact of the

1 rates is important. So to begin with, I've asked a
2 senior health policy advisor to the Commissioner,
3 Andria Seip, to provide some additional information
4 about our health insurance market.

5 With that, Andria.

6 MS. SEIP: Thank you.

7 I'm Andria Seip. I'm going to provide a
8 little bit of information about--excuse me--about our
9 healthcare market. I think as we begin the hearing
10 it is important to just share some general
11 information about Iowa's total healthcare market.

12 This slide gives you an idea of where people
13 get their insurance in Iowa and this is data from
14 2025. You can see the total Iowa population in 2025
15 was just over 3.2 million.

16 Most Iowans get their coverage through their
17 employer. You can see about 34 percent of people get
18 their coverage in that--in that way, with another 42
19 or so percent getting their coverage in Medicare and
20 Medicaid, the programs--health programs.

21 When we talk today about the individual
22 market, we are talking about this line item here, ACA
23 and pre-ACA coverage where approximately 4.6 percent
24 of Iowans get their coverage.

25 In spite of the small number of folks in the

1 individual market, these individuals are usually our
2 farmers, our entrepreneurs, sole proprietors, and
3 people who are really essential to Iowa's economy so
4 it is important for these folks to be able to find
5 affordable coverage.

6 On this slide you can see the numbers of
7 folks who are on our individual market. This
8 slide--this bar chart here shows that there's been
9 kind of a rather steady increase in enrollment over
10 the years with the exception of 2017 and '20--and
11 this year really the numbers have had a steady
12 increase in this on-exchange market. I call it the
13 on-exchange market because that's where individuals
14 who are eligible for subsidies are able to get
15 subsidies, in the on-exchange market.

16 The off-exchange market you can see
17 represented here in the bar chart to the side, a lot
18 less enrollment in this market. This market,
19 subsidies are not available so I think what this does
20 show is that we see most people who purchase an ACA
21 plan are purchasing that because they're eligible for
22 subsidies.

23 There's also the pre-ACA or grandfathered
24 and transitional markets. These are plans that were
25 in existence prior to the implementation of the

1 Affordable Care Act and you can see that the market
2 has kind of really had a steady decline over time
3 with 26--after four months in 2026 there being just
4 under 19,000. So this market really has steadily
5 declined over time.

6 So onto just giving some general information
7 about our rate review process. Each proposed rate
8 change under those two separate actuarial reviews,
9 the Insurance Division's healthcare team, which
10 includes an actuary, does independently evaluate the
11 rate increase request and an outside consultant
12 actuary also performs a secondary review. Before a
13 recommendation is made to either approve, disapprove,
14 or modify the proposal, the two rate review teams
15 must reach substantial agreement on the appropriate
16 rate action. This dual review process has been in
17 place since 2008.

18 For the individual healthcare rate filings
19 the reviewers examine the insurer's premiums, claims,
20 enrollment, loss ratios, historical experience, and
21 other supporting information. They also evaluate the
22 company's assumptions regarding medical trends,
23 including the changes in both the cost and use of
24 healthcare services.

25 Forecasting models, scenario testing, and

1 other actuarial methods are used to determine whether
2 the proposed rates are reasonable and justified.

3 The Division's rate review methods have been
4 refined over many years. Following the enactment of
5 the ACA, the INS Companies, which is an independent
6 outside consulting agency, conducted an in-depth
7 review of the Division's process and found it to be
8 comprehensive, rational, and actuarially sound.

9 The Centers for Medicare and Medicaid
10 Services, or CMS, has also recognized Iowa as having
11 an Effective Rate Review program. These safeguards
12 help ensure that every decision following this
13 hearing has been independently and thoroughly
14 reviewed.

15 The rate review process for this year began
16 in June. This is a requirement by--this deadline is
17 a requirement by CMS.

18 On July 16th there was a court hearing that
19 impacted all ACA filings nationally. All carriers
20 had to make changes to their policy designs. Because
21 of this, there was a slight impact to the rates and
22 all carriers had to resubmit not only their policies
23 but also their rate designs after this court ruling.

24 Regardless of the Court decision, the ACA
25 generally requires insurers in these markets to spend

1 at least 80 percent of their premium revenue on
2 medical care and activities to improve healthcare
3 quality. This is called the Federal Medical Loss
4 Ratio, or MLR. An 80 percent MLR means that
5 approximately 80 cents of each premium dollar is used
6 for medical claims and quality improvement activities.

7 If an insurer fails to meet the Federal
8 standard over an applicable three-year period, it
9 must provide rebates to consumers through a
10 federally-prescribed process. The rate proposal will
11 not be approved unless it is expected to comply with
12 the MLR requirement.

13 Aside from the Division's review process
14 it's also important to understand how the
15 affordability of the individual health insurance has
16 been affected by the Federal premium subsidies.
17 These subsidies are also called Advance Premium Tax
18 Credits or APTCs. The subsidies are directly based
19 on individuals' incomes and they are not tied in any
20 way to the actual premium amount.

21 During the COVID--the COVID-19 pandemic, the
22 U.S. Congress temporarily expanded the ACA subsidies
23 beyond what was originally enacted. The changes
24 resulted in subsidies being provided to households
25 with income above 400 percent of the Federal poverty

1 level and also increased the subsidy amount for many
2 households below that level. The enhanced subsidies
3 were available through the end of calendar year '25.

4 The enhanced subsidies did expire in '25 and
5 consumers returned to the original ACA subsidy
6 structure. Those individuals who were eligible for
7 subsidies saw premium increases. But, again, this is
8 due to the change in the subsidy structure requiring
9 individuals to pay larger percentages of their
10 income. Those who were not eligible or who are no
11 longer eligible for the subsidies are faced with
12 paying the entire premium amount.

13 And here are those subsidy levels just for
14 reference. You can see that--you see the ACA and the
15 Inflation Reduction Act Subsidies. And, again, these
16 are based on an individual's income. So when we look
17 at folks who have income between 300 and 400 percent
18 of FPL, they were able to pay 8.5 percent of their
19 income but now they're paying 9.3 percent of their
20 income in this year and as they will in 2027.

21 A significant difference here, you can see
22 that while the enhanced subsidies were in place
23 because of the COVID-19 pandemic, everyone was
24 eligible for subsidies. They would never pay more
25 than 8.5 percent of their income. That is no longer

1 allowable. Subsidies are no longer available for
2 folks who have more than 400 percent of FPL, the
3 Federal poverty level.

4 And so to put some numbers on what those
5 subsidies do for individuals, here's an example of a
6 family of four, two 28-year-olds with two
7 four-year-old kids and they are making just under 200
8 percent of the Federal poverty level. You can see
9 that their income is just under 64,000. In 2025 this
10 family was eligible--would only pay 1.96 percent of
11 their income. So they were only going to pay \$101
12 for premiums every month.

13 In '26 that level changed and now they have
14 to pay up to 6.47 percent of their income. You can
15 see that their premiums would have gone up by
16 over--by over \$240 again because of the income change
17 here, not necessarily related to the amount of the
18 premium.

19 This example below is a little more drastic.
20 You can see here's a couple, both age 55 and making
21 450 percent of the Federal poverty level, or about
22 \$95,000. In 2025 these individuals were eligible for
23 subsidies. Again, they would not have to pay more
24 than 8.5 percent of their income, or \$651 a month.
25 Without the benefit of the subsidies in 2026, these

1 individuals have to pay the entire monthly premium of
2 \$16--\$1,658. So their monthly premium has gone up by
3 over a thousand dollars.

4 As coverage becomes more expensive, some
5 healthier individuals decide to remain--to just go
6 uninsured. You know, they may need to prioritize
7 their monthly income differently, prioritize their
8 spending differently--this really can weaken the risk
9 pool-- or go uninsured. If folks go uninsured, this
10 can weaken the risk pool, it can increase average
11 claim costs, and really place upward pressure on
12 premiums for those who remain.

13 The expiration of the enhanced subsidies is
14 a significant factor affecting the 2026 enrollment
15 and also the development of the 2027 premium rates.
16 Individuals who are eligible for subsidies are
17 somewhat shielded by the actual cost of premiums as
18 we just discussed. But the true cost of healthcare
19 and healthcare insurance premiums is reflected in the
20 increasing amount of subsidies that are being
21 provided. The subsidy amounts are substantial to
22 cost payers--or to taxpayers. You can see here that
23 in--you can see here that in 2023 Iowans received 489
24 million dollars worth of subsidies. In '24 they
25 received over 611 million dollars worth of subsidies.

1 And in 2025 the actual number did drop--the actual
2 number here did drop at the end of the year to--end
3 of the year at 603 million dollars in subsidies.

4 In 2026 we anticipate there being over 550
5 million dollars provided to Iowans in subsidies to
6 help make their insurance more affordable and this
7 really does present a legitimate policy trade off.
8 The enhanced subsidies make coverage more affordable
9 and do give access to healthcare to many Iowans.
10 However, there's also significant Federal spending
11 involved with these subsidies.

12 I think now the Consumer Advocate does have
13 a couple opening remarks so I would like to introduce
14 Russ to give those opening remarks.

15 MR. GIBSON: Thanks, Andria.

16 My name is Russ Gibson. I'm the Consumer
17 Advocate for the Insurance Division and I'm going to
18 place the agenda in the chat for those online.

19 Cody, would you be able to get the agenda in
20 the chat?

21 There is a copy of the agenda for those in
22 attendance here and it's also available on our
23 website. Again, just a reminder, this is a public
24 hearing and we do have consumers in attendance in
25 person and virtually via Microsoft Teams.

1 For those in attendance here, you're given a
2 sign-up sheet with the option to make a public comment.
3 And just so that you're aware, when your specific
4 health--this would be for anybody wanting to make a
5 comment. When your healthcare provider's proposed
6 rate increase is discussed, I will go ahead and call
7 your name and you'll have an opportunity to comment.
8 I do ask that you speak loudly and slowly enough so
9 that those in the virtual meeting can hear and so
10 that the reporter can hear as well. Let me just ask
11 that you state your name, spell your name, that would
12 be appreciated.

13 If you are on the phone you are muted. So
14 during the opening comments section for your--again,
15 for your healthcare provider's proposed rate
16 increase, if you'd like to make a comment, please
17 dial star 5 to raise your hand and you'll be advised
18 when it's your turn to make a comment, and then push
19 star 6 to unmute. I can review those as needed. And
20 hit star 5 again to lower the hand when you're done.

21 If you're on the virtual feed, you're also
22 muted. If you'd like to make a comment during your
23 healthcare provider's proposed rate increase, please
24 raise your hand via the raise hand button on the
25 console on Microsoft Teams. When you do that, we'll

1 call on you and then you'll be unmuted in order to
2 make your comment during the company's section of the
3 hearing. Once your hand is raised and it's your turn
4 to comment, you'll be unmuted.

5 Again, for those online, if you could speak
6 loudly enough and slowly enough and then spell your
7 name for the record we would appreciate that, again
8 being a public hearing.

9 If you do not wish to speak but you would
10 like to leave a comment, for those online you may
11 place your comment with your first name in the chat
12 section. Please note the name of your insurance
13 company and whether it's an ACA policy or not.

14 All consumer comments may be made after
15 remarks by the company, if there are company
16 representatives available.

17 And other than that, I don't know that
18 there's any other housekeeping items that I have at
19 the moment so we'll go ahead and transition to--

20 COMMISSIONER OMMEN: I think Mr. Gibson
21 covered--Mr. Gibson covered the process for public
22 comments. Following your receipt of the information
23 from Ms. Seip concerning the individual rate filings,
24 again, we're looking for comments that relate to your
25 circumstances with the particular carrier with whom

1 you're seeking insurance.

2 So with that, I'll turn it back over to
3 Senior Health Policy Advisor Andria Seip.

4 MS. SEIP: Thank you, Commissioner.

5 So we are going through all of the carriers
6 that do have rate increases, proposed rate increases
7 alphabetically. So we will start with Avera Health
8 Plans.

9 Avera has proposed a 14.4 percent average
10 premium increase for its ACA block of business.
11 Individual plan premium changes will range from 12.4
12 percent to an increase of 18 percent. There are
13 approximately 393 renewing Iowa members who have
14 coverage with Avera.

15 The filing for this, for Avera--excuse me.
16 Avera submitted its filing on June 5th and it was
17 immediately assigned to NovaRest Consulting, the
18 independent actuarial firm. The entire rate filing
19 was refiled to account for the changes required by
20 the City of Columbus v. Kennedy lawsuit as I
21 mentioned in my opening remarks.

22 Avera is new to the market in 2026 so they
23 only have six months worth of reportable experience.
24 For the period from January through June of '26 Avera
25 had an average loss ratio of nearly 81 percent. This

1 is slightly worse than expected for such an early
2 snapshot. During this time period loss ratios will
3 be suppressed a little bit due to deductibles still
4 being satisfied.

5 The loss ratio for this block is expected to
6 increase around 10 percent throughout the year as
7 those deductibles are satisfied. Without a rate
8 increase in 2027, the Division projects that the loss
9 ratio would rise to 95 percent. With the proposed
10 14.4 percent increase, the Division projects that the
11 2027 loss ratio will fall to just under 85 percent.

12 This proposed rate increase translates to an
13 average monthly premium increase of \$96, rising from
14 \$667 in 2026 to a projected \$763 in 2027.

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

18 I'll turn it over now to Mr. Gibson.

19 MR. GIBSON: Thank you, Andria.

20 So we did ask the public to produce comments
21 for us during the period leading up to the hearing.
22 So as the Consumer Advocate, I received two comments
23 from policyholders as of August 18, 2026, and I will
24 go ahead and read one of those.

25 "Hello. This is to inform you of my

1 displeasure with Avera Health Plan's proposed 14.8
2 percent price increase on my health insurance policy.
3 I just switched to Avera Health Plans because I can't
4 afford the higher-priced plans. Now they're becoming
5 like all the rest. Please do not allow these health
6 insurance companies to raise their cost more than the
7 current rate of inflation which is currently at 3.5
8 percent.

9 "14.8 percent is ridiculous and I'm feeling
10 gouged to the point I'll be leaving Avera Plans if
11 you allow this to go through. Thank you."

12 That's from John Hoek out of Spencer,
13 H-o-e-k.

14 And going--so the next--after we have the
15 public comments--well, we have an opportunity to hear
16 remarks from Avera Health Plans representatives. Are
17 there any representatives from Avera on the call? I
18 believe we have--

19 MS. CARLTON: Yes. This is Lisa Carlton
20 from Avera Health Plans, VP of product development,
21 and I have with us Chris Jessen, our finance officer,
22 and Matt Mraz, our actuary, who can speak to the rate
23 development.

24 Matt, I'll turn it over to you.

25 MR. MRAZ: Thanks, Lisa.

1 Good evening, everyone. My name's Matt
2 Mraz. I am a senior consultant actuary with Milliman
3 and I am here, as Lisa noted, representing Avera
4 Health Plans as their signing actuary for their ACA
5 product line, which includes the Iowa individual
6 market. I really appreciate the opportunity to
7 participate and testify today.

8 I just wanted to give some background on
9 Avera's requested rate increase, which impacted
10 approximately 400 members currently enrolled, of 14.4
11 percent, which would be effective January 1st of
12 2027. There are a few primary drivers of this
13 increase that I wanted to touch on briefly today.

14 The first and largest driver are medical and
15 prescription drug trends, both increasing medical and
16 pharmacy trends utilization of services, as well as
17 the average cost of those services has increased with
18 particular pressure on specialty pharmacy costs in
19 terms of the total cost of care. So these trends
20 contribute about 6.7 percent to the overall rate
21 change and do exceed the consumer price inflation
22 index that was referenced during the comment.

23 Another big change is just the deterioration
24 of Avera's base rate experience. Because Avera is
25 new to the market in 2026, we do not have full

1 calendar year of experience available. We leverage
2 what is referred to as a manual rating methodology
3 and use Avera's South Dakota individual experience
4 adjusted to an Iowa basis to support our projections.

5 The loss ratios underlying that experience
6 have deteriorated relative to the experience we used
7 in the initial filing for 2026. So that also
8 contributes about a 4 percent increase to the
9 overall.

10 And then one other item which I know is
11 already touched on, I think Andria, the FDEC, some
12 market-wide morbidity changes in particular tied to
13 the expiration of enhanced premium tax credits at the
14 end of 2025, which will continue to have an effect
15 going into 2027. And so those changes also, in terms
16 of the impact, the single-risk pool morbidity,
17 contribute about a 4 percent increase.

18 So there are some additional smaller factors
19 but I just wanted to touch on some of those primary
20 drivers that are impacting various overall changes.

21 MR. GIBSON: Thank you, Matt.

22 I know--is there another Avera
23 representative who wanted to share some comments?

24 MR. JESSEN: This is Chris Jessen. I don't
25 have any specific comments, I'm just here to

1 support--

2 MR. GIBSON: We're having trouble hearing.
3 I don't know if you had any more or if you could
4 speak up just a bit. I'm sorry.

5 MR. JESSEN: Sorry about that.

6 MR. GIBSON: That's okay.

7 MR. JESSEN: Chris Jessen. I'm the chief
8 financial officer of the health plan. I don't have
9 any specific comments, I'm just attending to hear and
10 support answering any questions if needed.

11 MR. GIBSON: Okay. Thank you.

12 COMMISSIONER OMMEN: Thank you, Mr. Jessen.
13 This is Doug Ommen, the Commissioner. I'm very
14 grateful you're here tonight. I don't think we have
15 any questions for you tonight but thank you for
16 participating.

17 MR. GIBSON: If there's no more remarks from
18 Avera company representatives, I don't believe anyone
19 here in attendance has a comment on the Avera plan,
20 so I'll ask anybody--is there anybody online in the
21 virtual meeting or on the phone that would like to
22 make a comment regarding Avera Health Plans?

23 (No response.)

24 MR. GIBSON: I don't believe there are any
25 commenters online for Avera so we'll proceed with

1 closing the portion for Avera. Again, the average
2 premium increase is approximately \$96 a month for
3 Avera Health Plans, and any comments received have
4 been posted by August 18th on our public website.

5 I'll hand it back over to Andria to talk
6 about Iowa Total Care.

7 MS. SEIP: Thank you, Russ.

8 Iowa Total Care has a proposed increase of
9 16.6 percent for its ACA business. The individual
10 plan premium changes will range from 8.99 percent to
11 21.89 percent. There are approximately 7,000 Iowa
12 members with coverage through Iowa Total Care.

13 Iowa Total Care submitted its filing on June
14 8th and it was immediately assigned to NovaRest
15 Consulting for the independent actuarial review. The
16 rate filing was also refiled to account for changes
17 in the Columbus v. Kennedy lawsuit.

18 Iowa Total Care has--excuse me. Iowa Total
19 Care was new to the Iowa market in 2025 and has 17
20 months of reportable experience for this filing. For
21 the period of '25--2025 through May of '26 the
22 average loss ratio for this block has been 88
23 percent, which is slightly worse than expected.

24 Without a rate increase in 2027 the Division
25 projects that the loss ratio will rise to nearly 90

1 percent. With the proposed 16.6 percent increase the
2 Division projects the loss ratio will be just under
3 80 percent.

4 The proposed rate increase translates to an
5 average monthly premium of a hundred-dollar increase
6 which would rise from--premiums would rise from \$605
7 in '26 to a projected \$705 in 2027.

8 The Commissioner will consider public input,
9 the internal team's analysis, as well as NovaRest's
10 final report when reviewing this proposal.

11 MR. GIBSON: Thank you, Andria.

12 MS. SEIP: Please go ahead with the
13 comments, Russ.

14 MR. GIBSON: So as the Consumer Advocate, I
15 received one comment from interested policyholders as
16 of August 18th and I will go ahead and read that
17 comment. This comes from Elizabeth Bassel,
18 B-a-s-s-e-l.

19 "I don't understand what they're saying
20 about this premium. \$1,100 a month. What is that?
21 I live in Cedar Rapids, Iowa, and I'm with AmBetter
22 Health"--which is the doing-business-as name for Iowa
23 Total Care.

24 And with that I'll seek any--is there
25 anybody online from Iowa Total Care or AmBetter, any

1 company representatives from Iowa Total Care?

2 (No response.)

3 MR. GIBSON: Seeing or hearing no
4 representatives, I will move onto additional
5 comments.

6 We have no one in attendance that wishes to
7 comment on Iowa Total Care. And is there anybody on
8 the virtual feed or on the phone that would like to
9 make a comment regarding Iowa Total Care, also known
10 as AmBetter?

11 (No response.)

12 MR. GIBSON: Okay. I'm hearing none, no
13 indication that there is, and so we'll go ahead and
14 close the section on Iowa Total Care. Again, the
15 average premium increased approximately \$100 a month
16 for Iowa Total Care and all comments received by
17 August 18th have been included in this public
18 testimony.

19 I'll turn it back over again to Andria Seip
20 to introduce us to Oscar.

21 MS. SEIP: Thank you, Russ.

22 Oscar Insurance Company has a proposed
23 increase of 7.9 percent. The original proposal is
24 nearly 12 percent. However, the Division and
25 NovaRest were able to secure a 4 percent decrease

1 bringing the average down to 7.9 percent.

2 Individual plan premiums will range from an
3 increase of 0.9 percent, or nine-tenths of one
4 percent, to an increase of 23.69 percent.
5 Approximately 12,000--approximately 12,000 Iowans are
6 covered through Oscar.

7 This filing was submitted on June 8th and
8 was immediately assigned to NovaRest for its
9 independent actuarial review. The entire rate filing
10 was refiled to account for the changes required by
11 the Columbus v. Kennedy lawsuit.

12 Oscar has been in Iowa's individual ACA
13 market since 2021. Over the past 18 months the
14 average loss ratio has just been under--excuse
15 me--has been under 75 percent. Without a rate
16 increase, the Division projects the loss ratio would
17 rise to over 83 percent.

18 With the proposed 7.9 percent increase, the
19 Division projects that the loss ratio will be just
20 under 80 percent.

21 The proposed increase translates to an
22 average monthly premium increase of \$43, rising from
23 \$539 in 2026 to a projected 8--excuse me--\$582 in
24 2027.

25 The Commissioner will consider public input,

1 the internal team's analysis, and NovaRest's final
2 report when reviewing this proposal.

3 Russ, I'll turn it back over to you.

4 MR. GIBSON: Thank you, Andria.

5 During the comment period, as Consumer
6 Advocate I received three comments from policyholders
7 as of August 18th, 2026, and I will go ahead and read
8 one of those comments. This is from Heidi Mendez,
9 M-e-n-d-e-z.

10 "I received a letter that indicated that
11 Oscar Insurance is proposing an increase to rates.
12 I'm not able to attend the public hearing. However,
13 I want to say I think allowing Oscar to increase
14 their rates is ridiculous. I don't even really
15 consider it insurance as my experience is that they
16 do not pay for mammograms, biopsies that end up being
17 benign, etcetera. If they covered women's health
18 issues at the same rate as they cover men's health
19 issues, then I might think different. However, I
20 believe their insurance can use improvements in how
21 and why they decide to cover things, especially
22 preventive care options.

23 "Thank you for asking for feedback. If you
24 have any additional questions, please don't hesitate
25 to reach out."

1 With that I'd like to check in on our
2 virtual feed and on the phone. Do we have any
3 representatives from Oscar online? I believe there's
4 at least one. It looks like Carter Knight, if we
5 could let--unmute him. Thank you.

6 MR. KNIGHT: Hello. My name is Carter
7 Knight. I'm an actuary for Oscar and I filed this
8 year's premium rates.

9 As to that consumer comment, I recommend
10 they file a complaint and we will address it through
11 the normal channels.

12 And with that, I have no further comment.

13 MR. GIBSON: Thank you, Mr. Knight. And we
14 can certainly follow up with that consumer on a
15 consumer complaint side and reach out to her and see
16 what else--what other options she might have,
17 certainly, under her plan.

18 Okay. Are there any participants online
19 that would like to make a comment regarding Oscar
20 Insurance? If you could raise your hand please.

21 (No response.)

22 MR. GIBSON: I'm seeing none and so with
23 that I will go ahead and close the comment period for
24 Oscar. Again, the average premium increase being
25 approximately \$43 a month. All comments received,

1 again, have been posted on our public website.

2 Andria, I'll turn it back over to you to
3 introduce us to UnitedHealthcare Plan of the River
4 Valley.

5 MS. SEIP: Thank you, Russ.

6 UnitedHealthcare Plan of the River Valley
7 has proposed a 10.35 average premium increase.
8 Individual plan premium changes range from 8.79
9 percent to 11.87 percent. There are approximately
10 550 Iowans who have coverage with UnitedHealthcare
11 Plan of the River Valley.

12 This filing was submitted on June 8 and was
13 assigned on the same day to NovaRest Consulting for
14 the independent actuarial review. The entire rate
15 filing was also refiled to account for the changes
16 required by the City of Columbus v. Kennedy lawsuit.

17 UnitedHealthcare Plan of the River Valley
18 was new to the Iowa market in 2025 and has 18 months
19 of reportable experience for this filing. For the
20 period of 2025 through June of '26, the average loss
21 ratio was nearly 85 percent, which is slightly worse
22 than expected.

23 During the 2026 reporting period, the loss
24 ratios will be suppressed due to deductibles being
25 satisfied by policyholders. The loss ratios are

1 expected to increase around 10 percent throughout the
2 year as the deductibles are satisfied.

3 Without a rate increase in 2027, the
4 Division projects that the loss ratio will be
5 approximately 90 percent. With the proposed rate
6 increase the Division projects that this loss ratio
7 would fall to approximately 81 percent.

8 The proposed increases translate to an
9 average monthly premium increase of \$74, rising from
10 \$716 in 2026 to a projected \$790 in 2027.

11 As with the other rate filings, the
12 Commissioner will consider all public input, the
13 internal team's analysis, and NovaRest's final report
14 when reviewing this proposal.

15 Thank you and I'll turn it back to you,
16 Russ.

17 MR. GIBSON: Thank you, Andria.

18 For UnitedHealthcare Plan of the River
19 Valley, I actually received no comments from any
20 policyholders during the comment period as of August
21 18th. So with that, I will check in online.

22 Are there any representatives from the
23 company, UnitedHealthcare Plan of the River Valley,
24 online?

25 (No response.)

1 MR. GIBSON: Okay. I'm seeing none. I'll
2 also ask if there are any members of the public who
3 want to make comments on UnitedHealthcare Plan of the
4 River Valley. Please raise your hand on the screen.

5 (No response.)

6 MR. GIBSON: Okay. I'm seeing none there.
7 And so with that, I will close the comment period
8 for--and we didn't have anyone in person, either, I'm
9 sorry.

10 With that I'll close the comment period for
11 UnitedHealthcare Plan of the River Valley. Again,
12 average premium being \$74 a month, and any comments
13 received would have been posted online on our public
14 website.

15 Okay. I'll turn it back over to you,
16 Andria, to introduce us to Wellmark Health Plan of
17 Iowa.

18 MS. SEIP: Thank you, Russ.

19 Wellmark Health Plan of Iowa has a proposed
20 4.4 percent average premium increase for its ACA
21 block of business. Individual plan premium changes
22 will range from a decrease of 2.6 percent to an
23 increase of 10.78 percent.

24 There are approximately 80,000 Iowans who
25 have coverage through Wellmark Health Plan of Iowa

1 with nearly 35,000 members receiving increases that
2 exceed the State's public hearing threshold of 5.6
3 percent.

4 This filing was submitted on June 8 and was
5 assigned on the same day to NovaRest Consulting for
6 the independent actuarial review. The entire rate
7 filing was also refiled to account for the changes in
8 the Columbus v. Kennedy lawsuit.

9 Wellmark Health Plan of Iowa rejoined Iowa's
10 ACA market in 2019. Over the past 40 months the
11 average loss ratio has been just over 84 percent.
12 Without a rate increase, the Division projects that
13 the loss ratio would rise to just over 95 percent and
14 with the proposed rate increase of 4.4 percent, the
15 Division projects that the loss ratio will be just
16 under 90 percent.

17 The proposed rate increase translates to an
18 average monthly premium increase of \$27, rising from
19 \$613 in '26 to a projected \$640 in 2027.

20 The Commissioner will consider public input,
21 the internal team's analysis, and NovaRest's final
22 report when reviewing this proposal.

23 Thank you and I'll turn it back to the
24 Consumer Advocate.

25 MR. GIBSON: Thank you, Andria.

1 So during the comment period leading up to
2 the hearing, as the Consumer Advocate I received 104
3 comments from policyholders as of August 18, 2026.
4 I'd like to just highlight a few of the top reasons
5 for those comments and share a couple of comments
6 with everyone tonight.

7 Some of the top reasons, one of the--about
8 63 commenters cited severe financial strain and
9 unaffordability as a reason for opposing the rate
10 increase. Approximately 32 commenters cited the
11 impact of high deductibles and out-of-pocket burden
12 when commenting. Around 16 commenters cited
13 decreasing plan value and shifting coverage rules
14 when they were commenting to the Division on this
15 rate increase. And about 15 comments came in
16 regarding foregoing-- having to forgo or delay or
17 cancel medical care as a result of increased
18 premiums.

19 As an example, I'll read a comment from Lisa
20 Kruse, K-r-u-s-e, from Waterloo. Part of her comment
21 reads thus: "I am currently walking on broken bones
22 in my feet because I can't afford an MRI. My doctor
23 is begging me to get it done but I live and work in
24 pain."

25 Additional commenters, also about eight

1 folks mentioned the subsidies or tax credit situation
2 and I'll read one of those comments. And this is
3 Christina Ehlers, E-h-l-e-r-s, from Des Moines. She
4 mentions that because she doesn't qualify for the
5 subsidies anymore, her monthly payment tripled after
6 recent rate shifts forcing her to discontinue therapy
7 and avoid doctor visits. She wrote, "I would hate
8 for anyone else to be in this situation if they had a
9 condition that needed regular clinic visits, tests,
10 and prescriptions. What a nightmare this is."

11 COMMISSIONER OMMEN: Mr. Gibson--

12 MR. GIBSON: Yes?

13 COMMISSIONER OMMEN: --as I consider and
14 review these comments, in this procedure is there any
15 exchange of communication with them? And the reason
16 I ask that is as I look through some of these
17 comments, I know what you provided is a summary--

18 MR. GIBSON: Uh-huh.

19 COMMISSIONER OMMEN: --and I compare it to
20 what Ms. Seip described in terms of the subsidy
21 structure. I can't tell from these comments whether
22 these are individuals that are subsidy eligible or
23 not. I mean, do you get additional information in
24 communicating with them?

25 MR. GIBSON: Most of the comments came

1 through our web form, which isn't as interactive. We
2 do get their contact information if they provide
3 that, but it's usually the information as they
4 provided it and left at that. There have been some
5 back and forth with a few consumers who asked maybe a
6 direct question or could have been handled as a
7 complaint in addition to a comment.

8 COMMISSIONER OMMEN: Well, in addition to
9 this information, I think I would ask you to
10 reconsider the form and see whether or not you can
11 include additional requests for them to identify
12 their eligibility for subsidy. Certainly I'm not
13 suggesting that you seek out, you know, their--any
14 confidential-related income information, but I just
15 think it would be useful in trying to better
16 understand the context given the fact that the data
17 does show that the vast majority of individuals that
18 are in this market are receiving subsidies.

19 There are some, as noted by Ms. Seip, that
20 have been--now are not eligible based upon the
21 changes to the subsidy structure, but that would be
22 useful.

23 MR. GIBSON: Okay. Thank you. That's
24 helpful.

25 I'm checking online now. Are there any

1 representatives from Wellmark Health Plan of Iowa on
2 the virtual meeting?

3 (No response.)

4 MR. GIBSON: Okay. Seeing none, I'd ask for
5 any comments for those in attendance and I know it
6 was listed on here Brian Cain. Mr. Cain--and this is
7 regarding a Wellmark Health Plan of Iowa--is that an
8 ACA plan that you have, sir?

9 MR. CAIN: Yup.

10 MR. GIBSON: Okay. So if you would like to
11 go ahead and state your name.

12 MR. CAIN: Are you guys insurance companies?

13 MS. SEIP: They're IT.

14 MR. CAIN: Do we only have one insurance
15 company here, Avera?

16 MR. GIBSON: We had Avera and Oscar.

17 MR. CAIN: Oscar?

18 MR. GIBSON: Yes.

19 MR. CAIN: We don't have any Wellmark people
20 here?

21 MR. GIBSON: No one from Wellmark is in
22 attendance tonight.

23 MR. CAIN: I wanted to ask a general
24 question. Quality improvement activities, the MLR--I
25 have to ask a question before I say something. It

1 said 80 percent MLR, medical loss ratio. It says
2 quality improvement activities. Does anybody know
3 what that--I wanted to know what that meant before I
4 make a comment.

5 MS. SEIP: Sure. And that could be things
6 that--where a health insurance company might be
7 working with a provider network to make sure that
8 consumers--that there might be some follow up with
9 the consumer after a procedure is done to make sure
10 if the consumer needs to come back in and check--
11 needs medication, the insurance company might
12 actually have their customer service people reach out
13 to a consumer to make sure that they're getting their
14 medication filled.

15 So, again, like more care after a service to
16 make sure the consumer is doing well and following up
17 with any prescribed--prescription or follow-up
18 procedures that might be needed.

19 There's a variety of quality improvement
20 activities that are reviewed as part of our filing
21 process, but really to make sure that--but those
22 quality improvement activities are designed to help
23 the consumers in the benefits that they receive. So
24 to make sure that they're clear to them, make sure
25 that they're getting the services in the right time

1 and right place.

2 Does that help?

3 MR. CAIN: Yes, that answers part of my
4 question. Last year when we were here we had a
5 question, and that was in your medical bill, this
6 portion is hospital, this portion is emergency, this
7 is testing procedures, this over here is doctor
8 visits, this over here is pharmacy. And the
9 insurance companies were sitting here and they had
10 kind of a block laid out about what each portion of
11 the thing cost. Someone was mentioning like the
12 pharmaceuticals were up to, like, 230-some percent.
13 Do we have that broken out for these insurance
14 companies or Wellmark in particular?

15 What portion of the bill is the bill and
16 what is the biggest chunk of the bill?

17 MS. SEIP: I don't have that information to
18 share today but I can tell you that typically between
19 prescription drugs and hospitalization, that those
20 two services are--and not just with Wellmark, but
21 across most insurance companies--that those are
22 typically the top categories of spend for the
23 benefits that consumers receive.

24 MR. CAIN: Okay. Well, then I can finally
25 make my comment. We've had Medica, but Medica left.

1 Then we had to switch over to Wellmark. That was
2 because the deductible got so high out-of-pocket.
3 Nobody keeps \$6,000 in their back pocket. Pretty
4 much we've been watching this for the last few years,
5 watching these rates of insurance go up and up and up
6 and nothing is sustainable. It doesn't matter if
7 you're on a work plan or an ACA plan or some
8 government plan, they're all becoming the same thing,
9 so expensive you can't get care. They cut down on
10 their drugs, they don't do their tests, they don't do
11 a follow-up visit on the doctor.

12 The only thing that Wellmark has over the
13 other group is they've got a big enough pool of
14 people. The other ones are just too small to be able
15 to do things. So Wellmark is doing a lot better than
16 the other ones, I will say that, but even their
17 numbers will not be sustainable.

18 I mean, if you do 5 percent every year for
19 every couple years, instead of two people on the
20 insurance now, in six years you're going to have one
21 person on the insurance. The numbers aren't
22 sustainable for anything. So the insurance companies
23 might want to come up with a new plan for the
24 following years.

25 But, yes, they are doing a lot better than the

1 other ones, I can tell you that much. Wellmark at
2 least covers almost everything that we've done procedure-
3 wise. They go through their preauthorizations, they
4 try to keep track of your costs, don't be spending
5 too much, they try to help you. They're doing a lot
6 better because they've got more people so they've got
7 cheaper drugs compared to some of the other ones.
8 You need more people in the group. The 500 people
9 are not going to sustain, the 593. They're just too
10 small a group of people to sustain.

11 Anyway, I just wanted to say Wellmark is
12 doing better because they've got a bigger pool but I
13 don't think the other ones are going to survive.

14 Okay. That was the only comment.

15 MS. SEIP: Thank you.

16 COMMISSIONER OMMEN: Thank you for your comment.

17 MR. CAIN: If you say no to the rate
18 increase, I'd be happy, but you're going to have to
19 say yes to them. I mean, all the bills are coming
20 in, all the tariffs are coming in. They can't get
21 around the bills. You're kind of on the hook.

22 COMMISSIONER OMMEN: Thank you.

23 MR. GIBSON: Thank you.

24 MR. CAIN: Okay.

25 MR. GIBSON: I will turn now to our virtual

1 participants. I'll ask first if there's anyone on
2 the phone, just the telephone, not the Teams meeting
3 itself, but is there anyone on the phone? I think
4 there's one person here that might have called in.
5 Is there anyone just on the phone who would like to
6 make a comment?

7 (No response.)

8 MS. SEIP: Did you tell them to press star
9 5?

10 MR. GIBSON: I'm sorry?

11 MS. SEIP: Press star 5.

12 MR. GIBSON: Press star 5 to unmute--or to
13 raise your hand. Star 6 would unmute your phone.

14 (No response.)

15 MR. GIBSON: I don't think there's anyone
16 there but you can double-check, guys.

17 I will ask now if you could raise your hand
18 on the Teams meeting if you'd like to make a comment
19 on Wellmark Health Insurance--Wellmark Health Plan of
20 Iowa. Again, for the ACA policies for Wellmark
21 Health Plan, if you could raise your hand and then
22 we'll go through comments from individuals that would
23 like to comment on Wellmark Health Plan of Iowa. So
24 if you're on the virtual feed, please hit the raise
25 hand button so we can call on you.

1 Do we see anything coming through?

2 (No response.)

3 MR. GIBSON: Again, I'll just reiterate if
4 you'd like to make a comment on Wellmark Health Plan
5 of Iowa, the ACA policies, please raise your hand,
6 hit the raise hand button, or you can indicate your
7 desire to do so in the chat feature.

8 (No response.)

9 MR. GIBSON: I'm hearing none, so we will
10 move forward, then.

11 Again, as a reminder, any public comments
12 received and that continue to be received, I should
13 add as well, will be posted--have been posted on our
14 website and will be posted on our website available
15 for the public.

16 The final company here we have is Wellmark,
17 Inc., which is the pre-ACA block of business, and
18 I'll turn it back to Andria to present some remarks
19 regarding the rate premium process.

20 MS. SEIP: Thank you, Russ.

21 Wellmark, Inc.'s, pre-ACA filing, they have
22 proposed an average increase of 8.5 percent.
23 Individual premium changes will range from 6.8
24 percent to 10.5 percent. There are approximately
25 17,700 Iowans who have coverage with Wellmark's

1 pre-ACA plans.

2 This filing was submitted on June 8th and
3 assigned on the same day to Lewis & Ellis for
4 independent actuarial review. Because this is a pre-
5 ACA plan, it was not impacted by the Columbus v.
6 Kennedy lawsuit.

7 Over the past seven years this plan has had
8 an average loss ratio of nearly 83 percent. Without
9 a rate increase in 2027, the Division projects the
10 loss ratio will rise to nearly 99 percent. And with
11 the proposed 8.5 percent increase, the Division
12 projects that the loss ratio will be approximately 91
13 percent.

14 The proposed increase translates to an
15 average monthly premium increase of \$59, rising from
16 \$697 in 2026 to a projected \$756 in 2027.

17 As with all of the filings, the Commissioner
18 will consider public input, the internal team's
19 analysis, and Lewis & Ellis's final report when
20 reviewing this proposal.

21 And I'll hand it back to you, to the
22 Consumer Advocate, for input from the consumers.

23 MR. GIBSON: Thank you, Andria.

24 As the Consumer Advocate I received a total
25 of 18 comments from policyholders as of August 18th,

1 2026, during the comment period. I will read one of
2 those but there were a few general trends. We did
3 receive a number of comments from farmers and small
4 business owners or self-employed individuals
5 expressing concerns. We received some comments from
6 folks who were frustrated by paying a lot for what
7 they considered to be minimal coverage and/or high-
8 deductible plans which they felt they could rarely
9 use, and we also received a number of comments from
10 people on fixed incomes, individuals with
11 disabilities who were considering dropping their
12 coverage.

13 For example, I'll read the comment from
14 Steve Cronin, C-r-o-n-i-n. He wrote that he has a
15 medical condition "which causes physical limitations
16 and limited mobility." He continues: "I've been on
17 disability many years now due to not being able to
18 find adequate employment with adequate pay. When I
19 was placed on disability, it was cheaper to keep my
20 individual Wellmark policy in place as supplemental
21 insurance cost was higher than my Wellmark policy.
22 I'm currently paying \$769.85 per month for a premium.
23 If this proposed increase is allowed to be put in
24 place by Wellmark, my monthly premium will increase
25 to around \$850.68. I will most likely become

1 uninsured due to lack of affordability."

2 And I just want to check, is there anybody
3 in the virtual meeting from Wellmark, Inc.?

4 (No response.)

5 MR. GIBSON: There's nobody in attendance
6 that had a comment regarding Wellmark, Inc., so I
7 will ask for those on--either on the phone, if you
8 could unmute yourself, if there's anybody on the
9 phone who would like to make a comment--any comments
10 to hit star 6, otherwise we'll ask anybody online to
11 raise their hand so we can call on you to make a
12 comment regarding Wellmark, Inc.

13 And it looks like we'll start with Steve
14 Steffen, S-t-e-f-f-e-n. If we could unmute him and
15 Steve can make a comment.

16 MR. BUTENHOFF: You can ask Steve to unmute
17 himself.

18 MR. GIBSON: Oh, I'm sorry.

19 Steve, you can unmute yourself, if you
20 could.

21 MR. STEFFEN: Can you hear me?

22 MR. GIBSON: Yes, sir. Thank you.

23 MR. STEFFEN: Hello?

24 MR. GIBSON: Hello? Can you hear us?

25 MR. STEFFEN: Yeah, I hear you.

1 MR. GIBSON: Yeah, you can go ahead.

2 MR. STEFFEN: Yes. I've had my Wellmark
3 pre-ACA plan since 2009. When I initiated this
4 policy, my monthly premium was \$139 a month with a
5 \$2,700 deductible. And with this new rate increase,
6 17 years later, it's going to be 755--\$757 which
7 translates to a 456 percent increase.

8 I guess--I understand the actuary's looking
9 at numbers and all that, but why--why are the
10 costs--is there anybody looking at costs? I mean, is
11 anybody auditing costs from the providers to justify
12 this 450 percent increase over that time frame?

13 We're looking at an average, you know, 4,
14 maybe 5 percent inflation rate. That's where all
15 these numbers are coming from, they're coming from
16 the costs from the providers and the pharmaceutical
17 companies, but nobody seems to be monitoring or
18 auditing costs because that's where these rate
19 increases are coming from.

20 Nobody mentions costs and it's just run-away
21 costs. So can somebody give me some type of response
22 as to why these costs are so high to justify these
23 rates because right now--and that's--with my new
24 rate, I had to double my deductible to get there so
25 my out-of-pocket costs between my premium and my

1 deductible is over \$13,000 a year if I were to use
2 it. Thankfully I'm healthy and I don't have to use
3 it.

4 But I don't know if anybody can sustain
5 these costs as a consumer. And you hear from the
6 other ones that are dropping their policies and going
7 without coverage and walking around with broken bones
8 because they can't afford to go to the doctor and
9 nobody seems--oblivious to it. It's just very, very
10 frustrating.

11 And I understand the need to keep the
12 insurance solvent, we need to have a solvent
13 insurance industry, but at the same time we can't let
14 the consumers go bankrupt either, but that's what
15 you're allowing to do here because nobody's managing
16 costs.

17 COMMISSIONER OMMEN: Steve, this is
18 Insurance Commissioner Doug Ommen. I very much
19 appreciate your comment. It's a comment that gets
20 repeated every year, certainly every year since the
21 time that I joined the Department in 2013.

22 The issues that you raise about cost
23 containment, they're designed to be in the system of
24 cost management traditionally by the insurance
25 company themselves. That is they--in terms of

1 provider services, in terms of hospital's and
2 doctor's expenses, that the attempt to try to manage
3 that is through provider agreements and reimbursement
4 rates, they have strategies with regards to
5 utilization.

6 But one of the biggest drivers we've seen in
7 recent years is the increase in costs associated with
8 pharmaceuticals and prescriptions. You know, some of
9 that is related to, you know, the new drugs that have
10 come into the market, new treatments that are
11 available. But also if you just look at the pharmacy
12 benefit manager structures that are associated
13 with--now with insurers, it does appear that there's
14 a significant amount of expense associated with that
15 that is not holding down the cost of access to those
16 prescriptions.

17 Our legislature has really made some
18 significant attempts to give us within our Division
19 the opportunity to evaluate those practices, but it
20 continues to be a real significant issue.

21 With that, I'm going to give Ms. Seip the
22 opportunity to add to that answer and I'll be frank
23 with you. I don't think I can give you a
24 satisfactory answer. The other types of cost
25 containment that occurs in both the Medicare system

1 and the Medicaid system have been somewhat also
2 challenged.

3 But, anyway, Ms. Seip, if you could add to
4 that response.

5 MS. SEIP: Yeah, I would just say thank you,
6 Steve, for your comment and I also don't have a
7 satisfactory answer.

8 But I think this is an issue. This is not
9 just an Iowa issue, this is a national issue. You
10 know, all states, as we work closely with other state
11 regulators, are struggling with how to address
12 healthcare costs and I know that this is something
13 that through the Affordable Care Act was designed to
14 help address this.

15 You know, I wish I had a better answer, but
16 you're right, the healthcare cost rising and
17 insurance companies working with providers to try to
18 keep rates down, it's--it's not working. Here we are
19 again every year seeing these pretty substantial rate
20 increases and I just don't think there's a good
21 answer for you. I wish I had a better solution.

22 MR. STEFFEN: Well, as far as I'm concerned,
23 the answer is this whole system is broken politically,
24 so it needs to get fixed politically. The ACA system
25 is what broke the system. So as far as the consumers

1 out there, they need to lobby to the politicians to
2 do something about the ACA system because that is
3 what broke the system.

4 And as far as the pharmaceutical companies,
5 I don't believe they're helping the matter because
6 they're not making people better. We live in a very
7 unhealthy country and they're not getting better,
8 they're getting worse. So these drugs they're coming
9 up with are not making people healthy, they're making
10 them more sick, which is adding to the costs.

11 So there's multiple issues here that are
12 compounding the problem but as far as a consumer,
13 like I said, in 2009 this policy was costing me \$139
14 a month with a \$2,700 deductible, which is very
15 affordable. And ever since then--now it's up to,
16 like I said, \$750, a 450 percent--a 540 percent
17 increase over 17 years versus a 4 to 5 percent
18 inflation rate, and it started with the ACA Act in
19 2010.

20 So that is what broke the system. It was
21 broken politically, so it needs to get fixed
22 politically.

23 I appreciate that you don't have a good
24 answer but to me that is the answer. We need to get
25 the politicians and we need to get the ACA system

1 fixed.

2 COMMISSIONER OMMEN: Steve, I'll
3 just--again, I appreciate your comment tonight. I've
4 been around long enough to suggest to you that as a
5 Department, we've made some suggestions to the
6 politicians over the years about some of the--what I
7 would describe as the structural flaws within the
8 Affordable Care Act.

9 I think it can be fixed, I've always thought
10 it could be fixed. I mean, it can't be made perfect
11 because of the fact that healthcare is expensive.

12 But even my suggestions as to how to fix it
13 are not addressing the underlying concern that you
14 had, which is not related to the ACA, and that is the
15 cost-containment structures that we have in place,
16 especially with regards to pharmaceutical costs, is
17 not addressed.

18 And I think--I would just offer to you I
19 think some of those fixes may be political, but I
20 think there are also changes that ought to be
21 occurring in the market to help make, you know, those
22 prices more responsive to market demand. I mean, you
23 just look at how we purchase pharmaceuticals. You
24 know, consumers have very little influence on price,
25 so your price decision is not influencing the market

1 at all. And, you know, what you would expect in that
2 is just ever-increasing prices because there's
3 no--there's very little consumer-driven choices being
4 applied.

5 But we could probably spend well into the
6 night tonight trying to give you a satisfactory
7 answer but probably this rate hearing is not going to
8 address your concerns, but thank you very much for
9 commenting.

10 MR. STEFFEN: Yeah, I don't anticipate it
11 will, but like I said, I thought I needed to put what
12 I felt was out there and, like I said, part of the
13 problem here is the pharmaceutical industry. They're
14 sort of running the medical industry, so to speak,
15 and they're over-medicating people and making them
16 more sick and that's contributing to the problem.

17 So, yeah, like I said, to me it's a
18 political issue and it needs to get fixed through the
19 ACA, it needs to get through the politicians, and it
20 can't be done through, you know, the Insurance
21 Commission Board that you people are a part of.

22 COMMISSIONER OMMEN: Thank you for your
23 comment. I appreciate you participating today.

24 MS. SEIP: Yes, thank you.

25 MR. GIBSON: Yeah, thank you.

1 Is there anyone else that would like to make
2 a comment regarding Wellmark, Inc.? If you could
3 raise your hand on the virtual meeting, please.

4 (No response.)

5 MR. GIBSON: I'm not seeing any.

6 I guess I'll open it up, is there anybody
7 that we've missed through the various companies that
8 hasn't commented that would like to make a comment
9 now?

10 (No response)

11 MR. GIBSON: I'm not seeing any so I will
12 close the comment period for right now for the
13 Wellmark, Inc., block of business.

14 I would like to remind--as we wrap up here,
15 I would like to remind participants if you still
16 would like to make a comment, we will have our
17 website available to submit comments at least for--at
18 least through the next business day, through the end
19 of Friday, August 21st. So any received after this
20 meeting will be posted on our website. The comments
21 again are on our public website for viewing.

22 I would encourage consumers to work with a
23 licensed insurance agent for their particular
24 insurance needs, that an agent would be able to
25 review options with you as a consumer.

1 Are there any other comments or remarks from
2 Andria or from Commissioner Ommen?

3 MS. SEIP: Not from me tonight but thank
4 you.

5 COMMISSIONER OMMEN: Russ, I would just
6 comment that, again, you provided to me what appears
7 to be a summary of the comments that were received,
8 as well as excerpts from the--those comments. I just
9 want to make note in the record that those are being
10 received by me even though you may have not elected
11 to summarize them. So those will be received and
12 reviewed by me as part of my decision making with
13 regards to rates.

14 I just want to again thank those of you who
15 did appear in person. I greatly appreciate the
16 interest. You know, it's very clear from the hearing
17 again tonight, the health insurance market, especially
18 the individual health insurance market, remains of
19 great concern for me and for those in the Division.
20 But thank you for participating with that.

21 So, again, thank you and with that the
22 meeting is adjourned and we'll go off the record.

23 MR. GIBSON: Thank you, everybody.

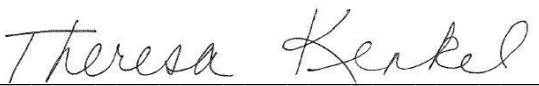
24 (Proceedings concluded at 6:15 p.m.)
25

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 31st day of August, 2026.


CERTIFIED SHORTHAND REPORTER

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