

May 15, 2023

ADDENDUM 1 - 2024 IDAHO STANDARDS FOR AFFORDABLE CARE ACT COMPLIANT INDIVIDUAL AND SMALL GROUP HEALTH BENEFIT PLANS AND QUALIFIED DENTAL PLANS

Please note the following addition to the 2024 Idaho Standards for Affordable Care Act Compliant Individual and Small Group Health Benefit Plans and Qualified Dental Plans.

Rate Information Considerations for Individual Market QHPs

When submitting calendar year 2024 rates, issuers must take the impact of Idaho's 1332 Reinsurance Waiver into consideration.

The Idaho High Risk Reinsurance Pool Board has determined that the impact of the Waiver on the 2024 individual ACA compliant market will be that rates will be 16% percent lower than they would be absent the Waiver.

Issuers are to document the full 16% reduction to consumer premiums in their rate development. As Supporting Documentation, issuers must include rate tables without the 16% savings. Final reinsurance parameters and covered conditions will be set by the Idaho High Risk Reinsurance Pool Board at a Board meeting later this year.