


Section 1332 of the Patient Protection and Affordable Care Act (ACA) State Innovation Waivers – Reinsurance Waiver Annual Report, PY 2025

Reporting Instructions: Please capture data for annual 1332 waiver grant reporting in this template, which has been developed based on your specific terms and conditions (STCs), and in accordance with 45 CFR 155.1324(b)-(c). For any items that are marked “if applicable,” please refer to the requirements in your STCs to determine whether you need to fill in those data fields. Draft Annual Reports are due within 90 days of the end of each calendar year that your waiver is in effect.

STATE: Idaho


A. Grantee Information

1. Reporting Period End Date	12/31/2025
2. Report Due Date	3/31/2026
3. Report Submitted On (Date)	3/30/2026
4. Federal Agency and Organization Element to Which Report is Submitted	Consumer Information & Insurance Oversight
5. Federal Grant Number Assigned by Federal Agency	SIWCM0020A
6. (a) UEI Grant Number	781011833
(b) EIN	820465434
7. Recipient Organization Name	Idaho Individual High Risk 
Address Line 1	301 Meadow Ridge
Address Line 2	
Address Line 3	
City	Eagle

State ID
ZIP Code 83616
ZIP Extension

8. Grant Period Start Date 01/01/2023
9. Grant Period End Date 12/31/2027

10. Other Attachments (attach other documents as needed or as instructed by the awarding federal agency)

- December 31, 2025 Audited Financial Statements, including federal Report in Accordance with the Uniform Guidance
 - December 31, 2025 Management Rep Letter
 - December 31, 2025 Governance Letter
 - 2025 Annual Spend Report
 - 2025 Top 5 Conditions Report
- 1222 Public Forum minutes 

B. Report Certification


11. Certification: I certify to the best of my knowledge and belief that this report is correct and complete for performance of activities for the purposes set forth in the award documents.

(a) Typed or printed name and title of Authorized Certifying Official

B. Hyatt Erstad, Idaho Individual High Risk Reinsurance Pool Board Chair

(b) Signature of Authorized Certifying Official

**B. Hyatt
Erstad**

 Digitally signed by B. Hyatt Erstad
Date: 2026.03.30 06:47:36 -07'00'

(c) Telephone (area code, number, and extension)

208-343-8899

(d) Email address

hyatt@erstadandcompany.com


(e) Date report submitted (month/day/year)

03/30/2026

C. Progress of Section 1332 Waiver – General

12. Provide an update on progress made in implementing and/or operating the state's approved 1332 waiver program.

(1) Operations: The Idaho High Risk Reinsurance Pool will use the full \$148,691,893 awarded for 2025 on 2024 run-out claims and 2025 claims reimbursements and expenses. The final draws were done on 1/6/2026 and 2/2/26 as accrued for in 2025 audited financial statements as a grant receivable in the amount of \$34,794,129. The last draw was then done on 3/3/26 in the amount of \$1,345,202, the remaining balance, again reimbursing 2025 claims.

(2) Plan of Operation: The Board of Directors approved the 2026 Parameters at the September 24, 2025 Board meeting. The public hearing was held on and the 2026 Plan of Operation is effective and filed 1/1/2026. The parameters changed 

13. Describe any implementation and/or operational challenges to meet the 1332 statutory guardrails and plans for and results of associated corrective actions. If challenges were described in a prior annual report, only report on changes and/or updates, as appropriate.

The Idaho Individual High Risk Pool has not faced implementation or operational challenge.

D. Progress of Section 1332 Waiver – State-specific

14. Metrics to assist evaluation of the waiver's compliance with statutory requirements in Section 1332(b)(1). Please report data for the full plan year (i.e., PY 2025).

For projections—Provide the most up-to-date projections available at the time of completing this report. If the state does not have recent projections, provide projections from the Pass-through Funding Report. In the Comments column, please specify which scenario the projections reflect.

For actuals—Provide the most up-to-date actuals available at the time of completing this report. If the state does not have actuals reflecting the full plan year, insert a placeholder (e.g., TBD) and specify in the Comments column when the data will be available. Once final actuals are known, please update the Annual Report.

Metric	Value	Comments (if applicable)
a. Projected and actual individual market enrollment (total annual member months) on the Exchange in the state for the plan year	Projected: 1,371,182 Actual: 1,383,180	Projections reflect the August 2025 update to the September 2024 baseline projections, incorporating an assumed 20% market impact. Enrollment and +
b. Projected and actual individual market enrollment (total annual member months) off the Exchange in the state for the plan year.	Projected: 92,818 Actual: 93,792	Projections reflect the August 2025 update to the September 2024 baseline projections, incorporating an assumed 20% market impact. Enrollment and +
c. Projected and actual individual market total annual collected premiums on the Exchange for the plan year (i.e., total premiums collected by insurers, including any portion paid by APTC).	Projected: \$666,184,300 Actual: \$656,889,743	Projections reflect the August 2025 update to the September 2024 baseline projections, incorporating an assumed 20% market impact. Enrollment and premiums were not projected separately for +

Metric	Value	Comments (if applicable)
<p>d. Projected and actual average individual market premium rate on the Exchange (i.e., total individual market premiums divided by total member months of all enrollees) for the plan year.</p>	<p>Projected: \$485.85 Actual: \$474.91</p>	<p>Projections reflect the August 2025 update to the September 2024 baseline projections, incorporating an assumed 20% market impact. Enrollment and premiums were not projected separately for Exchange and off Exchange. Therefore</p>
<p>e. To the extent available, projected and actual individual market total annual collected premiums off the Exchange for the plan year.</p>	<p>Projected: \$48,375,700 Actual: \$47,673,976</p>	<p>Projections reflect the August 2025 update to the September 2024 baseline projections, incorporating an assumed 20% market impact. Enrollment and</p>
<p>f. To the extent available, projected and actual average individual market premium rate off the Exchange (i.e., total individual market premiums divided by total member months of all enrollees) for the plan year.</p>	<p>Projected: \$521.19 Actual: \$507.91</p>	<p>Projections reflect the August 2025 update to the September 2024 baseline projections, incorporating an assumed 20% market impact. Enrollment and premiums were not projected separately for Exchange and off Exchange. Therefore</p>
<p>g. Actual Second-Lowest Cost Silver Plan (SLCSP) premium for Exchange plans under the waiver for a representative consumer (e.g., a 21-year-old non- smoker) in each rating area for the plan year</p>	<p>A1: \$328.03 A2: \$346.42 A3: \$338.20 A4: \$353.04 A5: \$370.39 A6: \$352.07</p>	<p>2025 2nd lowest silver with waiver monthly premium. There have been no changes in the SLCSP rates from the submissions to CMS in October 2025. Since the rates vary by county within each rating area, the amounts are</p>
<p>h. Estimate of the SLCSP premium for Exchange plans as it would have been without the waiver for a representative consumer (e.g., a 21-year-old non- smoker) in each rating area for the plan year.</p>	<p>A1: \$410.03 A2: \$433.03 A3: \$422.75 A4: \$441.30 A5: \$462.99 A6: \$440.09</p>	<p>2025 2nd lowest silver with waiver monthly premium. There have been no changes in the SLCSP rates from the submissions to CMS in October 2025. Since the rates vary by county within each rating area, the amounts are</p>

15. Please confirm whether there was any impact of the waiver on the scope of benefits or Essential Health Benefit (EHB) benchmark.

None

16. Describe any technical changes made to the state's waiver plan during the plan year (i.e., PY 2025), including but not limited to changes in: program funding levels; reinsurance payment parameters; reinsurance reimbursement eligibility criteria for enrollee claims. If there were no technical changes, please confirm the final payment parameters and program funding levels.

Secondly, if applicable, describe any technical changes being considered for the upcoming PY.

The 2026 attachment point has been increased from \$35,000 to \$45,000.

The 2026 coinsurance has remained the same at 75%.


The 2026 maximum annual reinsurance cap has been decreased from \$723,750 to \$716,250.

The 2026 eligible HCC codes for enrollment has remained the same at 73.

17. Describe any changes in state law or regulation that might impact the waiver and the date(s) these changes occurred or are expected to occur. For each state law or regulation, please provide its name, reference number, and link to its text.

None

18. Report on spending for the plan year (i.e., PY 2025). If information for the full PY is not available at the time of completing this report, please provide the most complete responses possible and specify the timeframe covered, OR insert a placeholder (e.g., TBD) and specify in the Comments column when the data will be available (e.g., after reinsurance payment calculations are received in [month]). Once final actuals are known, please update the Annual Report.

Metric	Value	Comments (if applicable)
a. Amount of federal pass-through funding spent on individual claim payments to issuers from the reinsurance program for the plan year.	\$111,634,804	
b. Amount of federal pass-through funding spent on operation of the reinsurance program (e.g., administrative costs, EDGE server fees, etc.) for the plan year.	\$917,758	
c. Amount of any unspent balance of federal pass-through funding for the plan year.	\$36,139,331	Unspent of \$34,794,129 was accrued for in the 12/31/2025 audited financial statements for 
d. Amount of state funding contributed to fully fund the program for the plan year.	\$23,185,682	

19. If applicable, provide a claims breakout at an aggregate level for the top five conditions or cost drivers of the five conditions, including settings of care in the individual market.

See attached:
Top Five Conditions For Annual Report

20. If applicable, report on any strategies or incentives for providers, enrollees, and plan issuers to continue managing health care cost, claims, and utilization for individuals eligible for reinsurance.

Section 9.7.4 of the 2026 Plan of Operation states:

Each carrier shall use its cost containment programs to control costs on reinsured business to the same extent it would use such programs on its non-reinsured business, including but not limited to utilization review, individual case management, and preferred provider provisions. The failure to follow such procedures may result in the denial or reduction of reinsurance claim payments, as determined by the board.

21. If applicable, report any reconciliation of reinsurance payments that the state wishes to make for any duplicative reimbursement through the state reinsurance program for the same high-cost claims reimbursed through the Department of Health and Human Services (HHS)-operated high-cost risk adjustment program.

Metric	Value	Comments (if applicable)
a. Reinsurance payment (before reconciliation) for high- cost claims to issuers who also receive payment through the HHS risk adjustment program under the high-cost risk pool.	N/A	No reconciliations to report. The Idaho Individual High Risk Reinsurance Pool reinsurance thresholds are set at levels designed to avoid duplicative reimbursement.
b. Risk adjustment amount paid by HHS for those claims.	N/A	N/A
c. Reinsurance reconciliation (or true-up) amount applied.	N/A	N/A

E. Post-Award Forum

22. Was the date, time, and location of the Post-Award Forum advertised 30 days in advance?

Yes

No

23. State website address where Post-Award Forum was advertised and where the Annual Report is posted. In addition, please ensure prior years' Annual Reports are posted on the state's website.

Posted to Town Hall 04/29/2025 - <http://townhall.idaho.gov>

24. Date Post-Award Forum took place:

May 30, 2025, at 10:30 AM MST

25. Summary of Post-Award Forum, held in accordance with §155.1320(c), including all public comments received, number of participants in the forum, and actions taken in response to concerns or comments.

The post award forum was held in the Aspen Room at the Idaho Department of Insurance as well as on-line through Microsoft Teams. Mr Coon presented the slides on the 1332 Waiver. The slides presented along with attendance, questions and comments are included in the attached minutes document.

26. Other Attachments (attach other documents as needed pertaining to Post-Award Forum)

05302025 1332 Public Forum minutes

F. State Internal Implementation Review – Attestation

27. Attestation: The state attests that periodic implementation reviews related to the implementation of the waiver have been conducted in accordance with 31 CFR 33.120(b) and 45 CFR 155.1320(b).

Yes

No

28. Describe the state's implementation review process.

In 2025, the Idaho Individual High Risk Pool initiated, produced or completed a number of reports/audits to catalog how the reinsurance program operates throughout the year.

(a) Three quarterly reports, as required by the federal grant specific terms and conditions, were submitted to CMS by their required due dates.

(b) A Pass-through funding report (for 2026) as required by the federal grant specific terms and conditions, was submitted to CMS on November 5, 2025.

(c) An Annual Independent Auditors Report was completed on February 24, 2026, by Eide Bailly for the 2025 year along with the audited Financial Statements and Governance Letter. This was presented to the Board of Directors and approved on February 25, 2026. Copy attached.

(d) A Federal Awards report in Accordance with the Uniform Guidance for 2025 was completed on February 24, 2026, by Eide Bailly. This was presented to the Board of Directors and approved on February 25, 2026. Copy Attached.