

NEW JERSEY DEPT. OF BANKING AND INSURANCE
MEMORANDUM

To: Ellen DeRosa, Executive Director, SEH/IHC Boards
 From: Gary Weiss, Managing Actuary, Life & Health Actuarial
 Date: September 26, 2016
 Re: IHC Loss Ratio and Refund Reports for 2015

The IHC market in 2015 had premiums of \$1.560 billion and claims of \$1.264 billion, for a loss ratio of 81.1%. The following table summarizes statistics for the total IHC market for the last 3 years.

Year	Premium (mms)	Claims (mms)	Loss Ratio	4 th Quarter Enrollment
2015	\$ 1,559.8	\$1264.3	81.1%	290,913
2014	\$ 1,170.7	\$ 924.3	78.9%	241,850
2013	\$ 734.6	\$ 677.0	92.2%	146,095

One carrier will pay refunds on a combined group basis. Horizon will pay \$65.6 million. The table below summarizes the premiums, claims, loss ratios, and New Jersey refunds (net of any Federal refund liability) for IHC carriers on a combined group basis

Combined Group Basis	Premiums	Claims	Loss Ratio	NJ Refund Liability (net of any Federal Liability)
Aetna	\$9,987,435	\$14,958,368	149.8%	\$0
AmeriHealth	\$366,724,967	\$338,814,001	92.4%	\$0
CIGNA HealthCare	\$1,084,157	\$1,140,182	105.2%	\$0
Health Republic	\$187,686,587	\$177,936,433	94.8%	\$0
Horizon	\$835,478,499	\$602,808,784	72.2%	\$65,574,016
Oscar	\$8,024,821	\$7,082,989	88.3%	\$0
Oxford	\$150,791,001	\$121,585,937	80.6%	\$0