

U.S. Health Insurance Industry Analysis Report

HEALTH INDUSTRY OVERVIEW

Table 1 below provides a 10-year snapshot of the U.S. health insurance industry's aggregate financial results for health entities who file with the NAIC on the health annual statement blank. The number of health insurers filing the health statement type with the NAIC decreased from 1,176 in 2023 to 1,155 in 2024. The health insurance industry profitability dropped considerably year over year with net earnings dropping from \$25 billion to just \$9 billion and a profit margin dropping from 2.2% to just 0.8%. The combined ratio increased to 100.1% in 2024 compared to 98.2% in 2023.

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Notable items as compared to 2023 include the following:

- Net earned premium increased 5.9% (\$64 billion)
 - Total hospital & medical expenses increased 8.9% (\$85 billion).
 - The aggregate loss ratio increased to 89%.
 - Capital and surplus increased 1.1% (\$2.2 billion)
- Aggregate A&H earned premium increased 7.4% (\$96 billion)¹

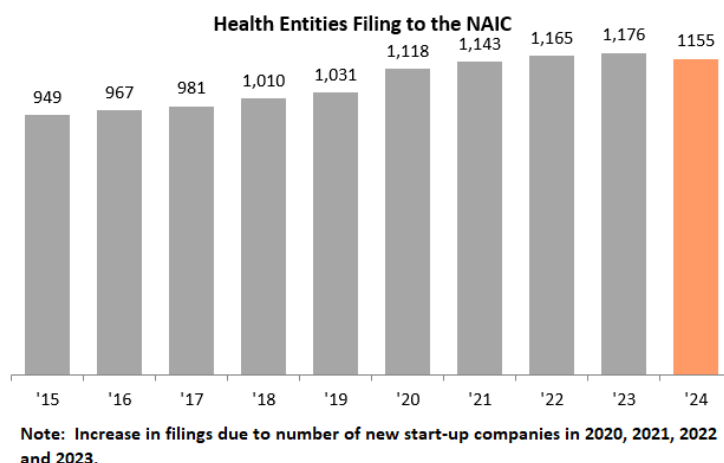


Table 1												
Health Entities as of December 31, 2024												
(In Millions, Except PMPM)	Chg.	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Operations												
Direct Written Premium	6.9%	\$1,190,572	\$1,113,492	\$1,024,375	\$908,225	\$834,702	\$761,738	\$716,190	\$668,521	\$638,259	\$593,403	\$533,083
Net Earned Premium	5.9%	\$1,160,417	\$1,096,140	\$1,007,592	\$898,044	\$826,190	\$734,993	\$708,473	\$664,107	\$631,656	\$587,374	\$526,852
Net Investment Income Earned	8.4%	\$13,904	\$12,828	\$7,319	\$5,282	\$5,026	\$6,083	\$5,146	\$4,798	\$3,331	\$3,250	\$3,229
Underwriting Gain/(Loss)	(106.5)%	(\$1,294)	\$19,763	\$25,398	\$15,480	\$33,094	\$17,656	\$21,423	\$18,836	\$9,918	\$6,438	\$6,618
Net Income/Loss	(62.9)%	\$9,263	\$24,942	\$24,071	\$18,526	\$31,465	\$22,168	\$23,142	\$16,060	\$7,194	\$3,672	\$5,661
Total Hospital & Medical Exp	8.9%	\$1,039,844	\$954,616	\$869,054	\$782,708	\$683,646	\$632,412	\$598,130	\$568,576	\$541,886	\$505,506	\$450,823
Loss Ratio	2.3 Pts.	89.0%	86.7%	85.8%	86.8%	82.7%	85.8%	84.0%	85.4%	85.4%	85.6%	85.3%
Administrative Expenses	2.6%	\$130,722	\$127,389	\$119,020	\$103,572	\$110,770	\$87,596	\$92,628	\$78,499	\$82,633	\$78,712	\$71,538
Admin Expense Ratio	(0.4) Pts.	11.2%	11.5%	11.8%	11.5%	13.4%	11.9%	13.0%	11.8%	13.0%	13.3%	13.5%
Combined Ratio	1.9 Pts.	100.1%	98.2%	97.5%	98.3%	96.0%	97.6%	97.0%	97.2%	98.4%	98.9%	98.8%
Profit Margin	(1.5) Pts.	0.8%	2.2%	2.4%	2.0%	3.8%	3.0%	3.2%	2.4%	1.1%	0.6%	1.1%
Net Premium PMPM	8.1%	\$364	\$337	\$317	\$296	\$286	\$268	\$261	\$248	\$241	\$232	\$221
Claims PMPM	10.7%	\$326	\$294	\$274	\$259	\$238	\$231	\$220	\$213	\$207	\$199	\$189
Cash Flow from Operations	(105.3)%	(\$1,415)	\$26,457	\$38,852	\$18,538	\$55,830	\$24,674	\$17,046	\$25,435	\$12,266	\$6,600	\$6,273
Enrollment	(0.2)%	270	271	272	256	242	231	225	221	218	213	204
Capital and Surplus												
Capital & Surplus	1.1%	\$213,411	\$211,178	\$201,727	\$192,032	\$176,329	\$155,944	\$142,261	\$127,797	\$112,568	\$106,075	\$103,169
Return on Equity (ROE)	2.6 Pts.	4.4%	11.4%	11.6%	9.6%	17.4%	14.0%	15.8%	11.9%	6.1%	3.7%	5.7%
Assets												
Net Invested Assets	0.3%	\$343,931	\$342,754	\$331,248	\$310,703	\$290,808	\$238,105	\$217,901	\$210,825	\$189,241	\$177,180	\$169,948
Net Admitted Assets	9.3%	\$526,563	\$481,677	\$456,623	\$425,329	\$388,228	\$331,767	\$305,210	\$289,601	\$268,386	\$253,277	\$238,870
Net Inv Inc & Realized Gain/(Loss)	22.2%	\$14,781	\$12,091	\$5,127	\$7,915	\$6,617	\$7,718	\$5,175	\$5,438	\$4,320	\$4,165	\$4,832
Investment Yield	0.2 Pts.	4.0%	3.8%	2.3%	1.8%	1.9%	2.7%	2.4%	2.4%	1.8%	1.9%	1.9%
Number of Companies Filed		1,155	1,176	1,165	1,143	1,118	1,031	1,010	981	967	958	943

Note: Aggregate results include only health entities who file annual health statements with the NAIC. Adjustments to exclude affiliated amounts were made where appropriate.

¹ Aggregate A&H earned premium includes life/ A&H, health, and property/casualty insurers filing the A&H Policy Experience Exhibit.

UNDERWRITING RESULTS

Figure 1 In 2024, the health insurance industry experienced a significant decline in both net income and profit margin. The net income dropped to \$9 billion, a sharp decrease from \$25 billion in 2023, marking the lowest point in the decade-long span shown in the chart. Similarly, the profit margin fell to 0.8% in 2024, down from 2.2% in 2023, reflecting the substantial reduction in profitability. This downturn follows a period of relative stability and growth in the industry, with net income peaking at \$31 billion in 2020 and profit margins reaching a high of 3.8% that same year. The 2024 figures indicate a challenging year for the health insurance sector driven primarily by increased medical costs and record high utilization. Total hospital and medical expenses increased 8.9% (\$85 billion) year over year. The industry was able to remain profitable as investment income of \$13.9 billion (8.4% increase year-over-year) helped offset a nearly \$1.3 billion net underwriting loss (negative 106.5% year over year). Cash flow from operations was negative \$1.4 billion, a figure that marks the lowest point in at least the past decade.

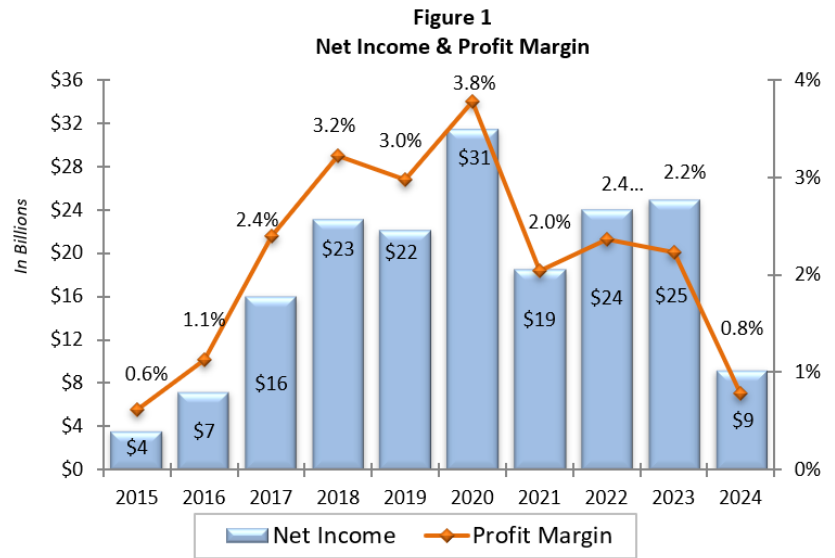
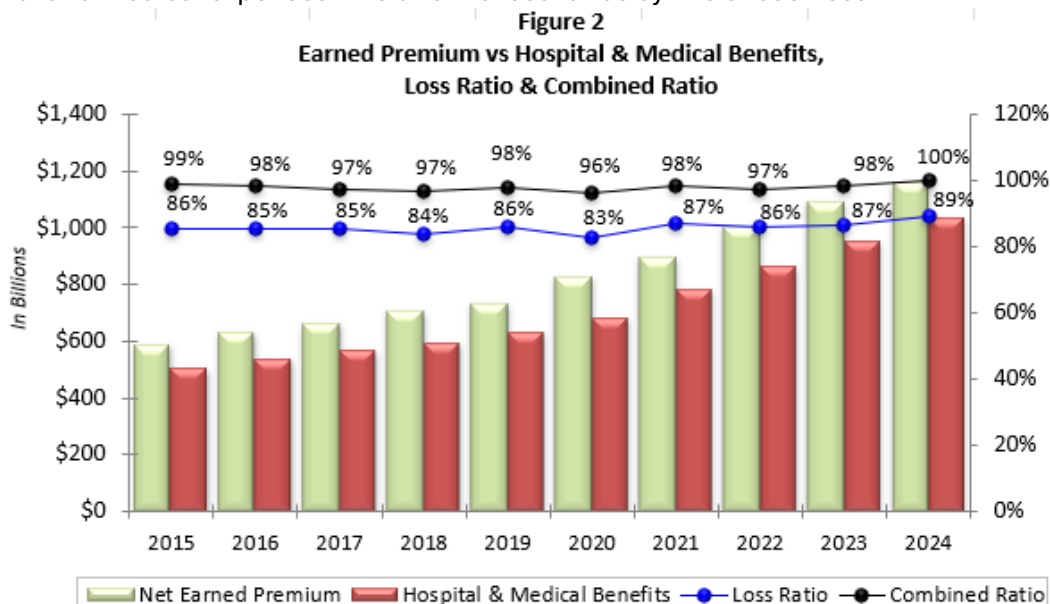


Figure 2 illustrates the increase in net earned premium compared to total hospital and medical benefits. For 2024, the industry reported an increase in the combined ratio to just over 100% due to a 2.3-basis point increase in the aggregate loss ratio to 89%, partially offset by the increase in administrative expenses which consequently resulted in a modest 0.4-basis point decrease in the expense ratio to 11.2%.

Table 2, starting on page 4, provides an analysis of operations by line of business for 2024. In terms of dollar impact, comprehensive hospital and medical had a \$3.1 billion underwriting profit, which was more than offset by underwriting losses from Medicaid of \$3 billion and Medicare of \$2.9 billion. Supplemental Medicare also lost \$765 million. Subsequently, **Figures 3 through 10** on pages 7 through 10 illustrate underwriting results, earned premium, and total hospital and medical expenses in relation to loss ratios by line of business.



IMPACT OF CHANGES IN THE HEALTH INSURANCE MARKET

The main issues affecting health insurer financial results are rising healthcare costs and increased utilization. Higher medical loss ratios are being passed on to consumers through increased premiums with U.S. employers expecting about a 6% increase in healthcare costs, according to Mercer’s National Survey of Employer-Sponsored Health Plans². On the ACA exchange, median premiums have risen about 7%. The NAIC data showed that in 2024 there was a 26.6% year over year increase of direct written premium in the individual comprehensive market, while Medicaid saw a 1.5% decrease.

According to CMS, reimbursement rates for Medicare Advantage (MA) in 2026 will be 5.06%³. This boost in reimbursement is expected to help offset costs that have come with increased utilization from enrollees and will help stabilize margins and profitability. However, CMS director, Mehmet Oz has stated he plans to address “upcoding,” where insurers inflate diagnoses for bigger payouts⁴. On May 22nd, 2025, CMS rolled out an Aggressive Strategy to Enhance and Accelerate Medicare Advantage Audits⁵.

Another financial pressure facing insurers is the popularity of expensive prescription drugs, namely GLP1s. This puts pressures on margins, especially when coupled with the 2025 implementation of Medicare Part D enrollees’ annual out-of-pocket drug costs being capped at \$2,000. According to CMS, insurers are now responsible for covering 60% of catastrophic-phase costs for name brand drugs, up from 15% in 2023 and 20% in 2024, and Medicare reinsurance will be cut to 20%⁶.

² <https://www.mercer.com/en-us/insights/us-health-news/survey-employers-expect-third-year-of-high-health-cost-growth-in-2025/>

³ <https://www.cms.gov/newsroom/press-releases/cms-finalizes-2026-payment-policy-updates-medicare-advantage-and-part-d-programs>

⁴ <https://www.c-span.org/program/senate-committee/cms-nominee-dr-mehmet-oz-testifies-at-confirmation-hearing/657067>

⁵ <https://www.cms.gov/newsroom/press-releases/cms-rolls-out-aggressive-strategy-enhance-and-accelerate-medicare-advantage-audits>

⁶ <https://www.cms.gov/files/document/draft-cy-2026-part-d-redesign-program-instructions.pdf>

Table 2
Analysis of Operations by Lines of Business

Comprehensive Hospital & Medical	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<i>(In Millions, Except PMPM)</i>										
Net Earned Premium	\$294,870	\$272,260	\$251,233	\$243,362	\$242,469	\$235,482	\$240,595	\$230,831	\$222,273	\$215,385
Total Hospital & Medical Exp	\$252,883	\$231,288	\$214,234	\$213,932	\$194,945	\$195,154	\$192,884	\$191,717	\$191,139	\$184,916
Claims Adj. Expenses	\$8,654	\$8,224	\$7,897	\$7,885	\$7,960	\$7,740	\$7,797	\$7,679	\$7,381	\$7,413
General Admin. Expenses	\$29,578	\$27,864	\$27,348	\$24,658	\$28,484	\$23,394	\$27,217	\$23,236	\$26,382	\$26,833
Total Underwriting Deductions	\$291,765	\$267,145	\$249,045	\$246,813	\$231,935	\$226,283	\$227,850	\$222,256	\$223,898	\$219,054
Net Underwriting Gain/(Loss)	\$3,140	\$6,265	\$2,990	(\$1,667)	\$12,114	\$8,857	\$12,972	\$9,200	(\$966)	(\$2,017)
Loss Ratio	83.8%	82.1%	84.8%	87.4%	80.1%	83.0%	80.1%	82.7%	85.3%	85.2%
Admin Expense Ratio	14.1%	14.9%	14.0%	13.3%	14.9%	13.2%	14.5%	13.4%	15.1%	15.8%
Combined Ratio	97.9%	97.0%	98.8%	100.7%	95.0%	96.2%	94.6%	96.0%	100.4%	100.9%
Net Premium PMPM	\$495	\$509	\$495	\$488	\$486	\$460	\$460	\$424	\$388	\$363
Claims PMPM	\$415	\$418	\$422	\$428	\$391	\$384	\$370	\$352	\$333	\$310
Enrollment	48	46	42	42	41	42	43	44	46	49

Medicare Supplement	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<i>(In Millions, Except PMPM)</i>										
Net Earned Premium	\$14,449	\$13,189	\$12,954	\$12,105	\$11,483	\$10,940	\$10,234	\$10,072	\$9,568	\$9,156
Total Hospital & Medical Exp	\$12,372	\$11,200	\$10,462	\$9,295	\$8,403	\$8,789	\$8,061	\$7,799	\$7,640	\$7,368
Claims Adj. Expenses	\$547	\$538	\$526	\$500	\$505	\$547	\$486	\$483	\$439	\$419
General Admin. Expenses	\$2,211	\$2,112	\$2,053	\$1,714	\$1,669	\$1,500	\$1,267	\$1,299	\$1,193	\$1,189
Total Underwriting Deductions	\$15,197	\$13,901	\$13,245	\$11,598	\$10,641	\$10,952	\$9,886	\$9,637	\$9,320	\$9,021
Net Underwriting Gain/(Loss)	(\$765)	(\$678)	(\$303)	\$447	\$811	(\$14)	\$342	\$444	\$271	\$119
Loss Ratio	86.2%	85.1%	82.4%	77.9%	73.9%	81.4%	79.5%	77.9%	80.2%	81.1%
Admin Expense Ratio	19.1%	20.0%	19.9%	18.4%	19.0%	18.7%	17.1%	17.7%	17.0%	17.6%
Combined Ratio	105.3%	105.1%	102.3%	96.3%	92.9%	100.1%	96.7%	95.6%	97.2%	98.7%
Net Premium PMPM	\$223	\$208	\$204	\$202	\$199	\$199	\$197	\$195	\$185	\$181
Claims PMPM	\$192	\$177	\$168	\$157	\$147	\$157	\$157	\$152	\$148	\$147
Enrollment	6	5	5	5	5	5	4	4	4	4

Table 2
Analysis of Operations by Lines of Business

Dental	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<i>(In Millions, Except PMPM)</i>										
Net Earned Premium	\$16,435	\$16,097	\$15,404	\$14,535	\$13,510	\$13,754	\$13,567	\$12,941	\$12,685	\$12,480
Total Hospital & Medical Exp	\$14,379	\$13,643	\$12,699	\$12,006	\$9,739	\$11,035	\$10,647	\$10,158	\$9,955	\$9,761
Claims Adj. Expenses	\$863	\$860	\$842	\$767	\$736	\$691	\$658	\$554	\$513	\$489
General Admin. Expenses	\$2,259	\$2,241	\$2,109	\$1,970	\$2,135	\$1,821	\$1,928	\$1,765	\$1,829	\$1,821
Total Underwriting Deductions	\$17,519	\$16,737	\$15,640	\$14,768	\$12,605	\$13,553	\$13,235	\$12,477	\$12,295	\$12,071
Net Underwriting Gain/(Loss)	\$484	\$733	\$1,037	\$909	\$1,386	\$731	\$711	\$821	\$790	\$749
Loss Ratio	80.0%	78.1%	76.1%	76.7%	69.6%	77.3%	76.4%	76.4%	76.1%	76.1%
Admin Expense Ratio	17.3%	17.8%	17.7%	17.5%	20.5%	17.6%	18.5%	17.4%	17.9%	18.0%
Combined Ratio	97.3%	95.8%	93.8%	94.2%	90.1%	94.9%	94.9%	93.8%	94.0%	94.2%
Net Premium PMPM	\$30	\$28	\$28	\$27	\$26	\$27	\$27	\$25	\$25	\$25
Claims PMPM	\$26	\$24	\$23	\$23	\$19	\$22	\$21	\$19	\$20	\$20
Enrollment	48	47	46	45	42	42	42	44	42	41

Vision	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<i>(In Millions, Except PMPM)</i>										
Net Earned Premium	\$4,845	\$4,703	\$4,445	\$4,262	\$3,848	\$3,831	\$3,624	\$2,651	\$2,469	\$2,300
Total Hospital & Medical Exp	\$3,708	\$3,595	\$3,274	\$3,160	\$2,734	\$3,000	\$2,893	\$2,050	\$1,927	\$1,832
Claims Adj. Expenses	\$72	\$71	\$72	\$77	\$77	\$71	\$67	\$58	\$51	\$46
General Admin. Expenses	\$645	\$622	\$526	\$519	\$527	\$497	\$511	\$415	\$405	\$388
Total Underwriting Deductions	\$4,431	\$4,287	\$3,871	\$3,761	\$3,338	\$3,568	\$3,471	\$2,520	\$2,378	\$2,272
Net Underwriting Gain/(Loss)	\$659	\$677	\$844	\$762	\$733	\$438	\$332	\$311	\$251	\$182
Loss Ratio	73.0%	72.4%	69.4%	70.0%	67.2%	74.9%	76.1%	72.3%	73.1%	74.9%
Admin Expense Ratio	14.1%	14.0%	12.7%	13.2%	14.8%	14.2%	15.2%	16.7%	17.4%	17.7%
Combined Ratio	87.0%	86.4%	82.1%	83.2%	82.0%	89.1%	91.3%	89.0%	90.5%	92.6%
Net Premium PMPM	\$9	\$10	\$9	\$9	\$9	\$9	\$9	\$7	\$7	\$6
Claims PMPM	\$7	\$7	\$7	\$7	\$6	\$7	\$7	\$5	\$5	\$5
Enrollment	43	41	40	38	36	36	35	33	31	30

FEHBP	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<i>(In Millions, Except PMPM)</i>										
Net Earned Premium	\$49,200	\$46,087	\$43,678	\$41,763	\$40,462	\$38,744	\$37,529	\$37,796	\$37,868	\$36,313
Total Hospital & Medical Exp	\$47,068	\$43,975	\$40,545	\$40,016	\$36,132	\$36,669	\$35,246	\$34,643	\$34,005	\$33,031
Claims Adj. Expenses	\$1,210	\$1,100	\$972	\$957	\$999	\$911	\$972	\$870	\$854	\$809
General Admin. Expenses	\$1,861	\$1,791	\$1,721	\$1,530	\$2,169	\$1,485	\$1,955	\$1,355	\$2,013	\$2,025
Total Underwriting Deductions	\$50,140	\$46,876	\$43,235	\$42,509	\$39,301	\$39,064	\$38,172	\$36,866	\$36,854	\$35,859
Net Underwriting Gain/(Loss)	\$213	\$47	\$230	\$372	\$559	\$108	\$293	\$158	\$541	\$413
Loss Ratio	93.5%	93.7%	93.3%	93.3%	90.7%	93.6%	91.6%	93.6%	90.9%	91.0%
Admin Expense Ratio	6.1%	6.2%	6.2%	5.8%	7.9%	6.1%	7.6%	6.0%	7.7%	7.8%
Combined Ratio	99.6%	99.9%	99.5%	99.1%	98.6%	99.7%	99.2%	99.6%	98.6%	98.9%
Net Premium PMPM	\$438	\$419	\$397	\$395	\$369	\$371	\$415	\$399	\$409	\$406
Claims PMPM	\$411	\$393	\$371	\$369	\$335	\$348	\$381	\$374	\$373	\$370
Enrollment	10	9	9	9	9	9	8	8	8	7

Table 2 Analysis of Operations by Lines of Business										
Medicare	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<i>(In Millions, Except PMPM)</i>										
Net Earned Premium	\$429,563	\$392,885	\$341,060	\$281,040	\$251,781	\$209,661	\$192,548	\$171,532	\$159,507	\$146,804
Total Hospital & Medical Exp	\$386,049	\$342,426	\$294,298	\$244,756	\$207,432	\$179,337	\$164,541	\$146,837	\$135,243	\$127,385
Claims Adj. Expenses	\$14,192	\$13,327	\$10,770	\$9,136	\$8,424	\$7,432	\$6,424	\$5,831	\$5,118	\$4,766
General Admin. Expenses	\$32,675	\$31,352	\$27,343	\$22,235	\$23,528	\$16,042	\$17,597	\$13,493	\$14,456	\$13,144
Total Underwriting Deductions	\$433,884	\$388,928	\$331,820	\$276,694	\$239,554	\$203,124	\$188,474	\$166,258	\$154,519	\$145,377
Net Underwriting Gain/(Loss)	(\$2,888)	\$4,100	\$9,924	\$4,820	\$11,532	\$6,818	\$4,435	\$5,225	\$4,929	\$1,219
Loss Ratio	89.8%	87.6%	85.9%	87.1%	82.7%	85.6%	85.2%	85.7%	84.6%	87.0%
Admin Expense Ratio	10.9%	11.4%	11.2%	11.1%	12.7%	11.2%	12.5%	11.3%	12.3%	12.2%
Combined Ratio	100.7%	99.0%	97.1%	98.3%	95.4%	96.8%	97.7%	97.0%	96.9%	99.2%
Net Premium PMPM	\$1,309	\$1,264	\$1,176	\$1,103	\$1,086	\$990	\$970	\$939	\$923	\$891
Claims PMPM	\$1,176	\$1,108	\$1,012	\$963	\$899	\$848	\$828	\$805	\$781	\$775
Enrollment	28	26	25	22	20	18	17	15	15	14
Medicaid	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<i>(In Millions, Except PMPM)</i>										
Net Earned Premium	\$330,134	\$319,001	\$310,410	\$273,068	\$242,194	\$204,595	\$190,505	\$180,994	\$170,461	\$148,609
Total Hospital & Medical Exp	\$303,718	\$280,348	\$267,440	\$233,390	\$206,037	\$182,883	\$167,308	\$160,899	\$148,585	\$127,938
Claims Adj. Expenses	\$8,863	\$8,394	\$7,762	\$7,082	\$6,638	\$6,103	\$5,751	\$5,388	\$5,134	\$4,872
General Admin. Expenses	\$24,363	\$24,503	\$25,382	\$21,444	\$22,517	\$16,497	\$17,218	\$14,112	\$15,520	\$13,073
Total Underwriting Deductions	\$337,795	\$313,570	\$300,587	\$261,807	\$235,042	\$205,305	\$190,142	\$180,540	\$169,393	\$145,857
Net Underwriting Gain/(Loss)	(\$2,998)	\$7,397	\$9,106	\$9,090	\$6,770	\$138	\$1,066	\$1,033	\$1,405	\$3,635
Loss Ratio	91.0%	87.4%	86.4%	86.1%	85.1%	88.9%	87.4%	88.7%	87.1%	85.6%
Admin Expense Ratio	9.9%	10.2%	10.7%	10.5%	12.1%	11.0%	12.0%	10.7%	12.1%	12.0%
Combined Ratio	100.9%	97.7%	97.1%	96.6%	97.2%	99.9%	99.4%	99.4%	99.2%	97.6%
Net Premium PMPM	\$545	\$442	\$433	\$413	\$420	\$389	\$368	\$387	\$360	\$339
Claims PMPM	\$498	\$389	\$375	\$357	\$360	\$348	\$323	\$344	\$315	\$291
Enrollment	55	55	61	57	51	43	43	39	40	38
Other Health	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<i>(In Millions, Except PMPM)</i>										
Net Earned Premium	\$28,817	\$22,820	\$21,499	\$19,860	\$20,434	\$17,977	\$18,328	\$17,271	\$16,773	\$16,269
Total Hospital & Medical Exp	\$26,874	\$20,311	\$20,148	\$19,044	\$18,223	\$15,545	\$15,171	\$14,473	\$13,392	\$13,275
Claims Adj. Expenses	\$1,075	\$1,000	\$1,608	\$555	\$822	\$782	\$391	\$645	\$438	\$772
General Admin. Expenses	\$2,435	\$2,103	\$1,495	\$1,550	\$3,373	\$1,868	\$2,060	\$1,245	\$844	\$618
Total Underwriting Deductions	\$30,466	\$23,445	\$23,116	\$21,331	\$22,764	\$18,218	\$17,581	\$16,378	\$14,717	\$14,600
Net Underwriting Gain/(Loss)	\$731	\$1,223	\$1,192	\$716	(\$747)	\$640	\$1,319	\$1,576	\$2,666	\$2,128
Loss Ratio	86.4%	82.5%	82.3%	87.2%	84.3%	82.6%	80.1%	80.7%	77.3%	79.0%
Admin Expense Ratio	11.3%	12.6%	12.8%	9.5%	19.1%	14.1%	13.0%	10.5%	7.4%	8.3%
Combined Ratio	97.7%	95.0%	95.1%	96.8%	103.4%	96.6%	93.0%	91.2%	84.7%	87.3%
Net Premium PMPM	\$65	\$50	\$48	\$43	\$46	\$42	\$45	\$44	\$44	\$47
Claims PMPM	\$60	\$45	\$44	\$42	\$42	\$36	\$37	\$37	\$35	\$38
Enrollment	40	41	42	39	37	36	34	33	32	29

Figure 3
Comprehensive Hospital & Medical

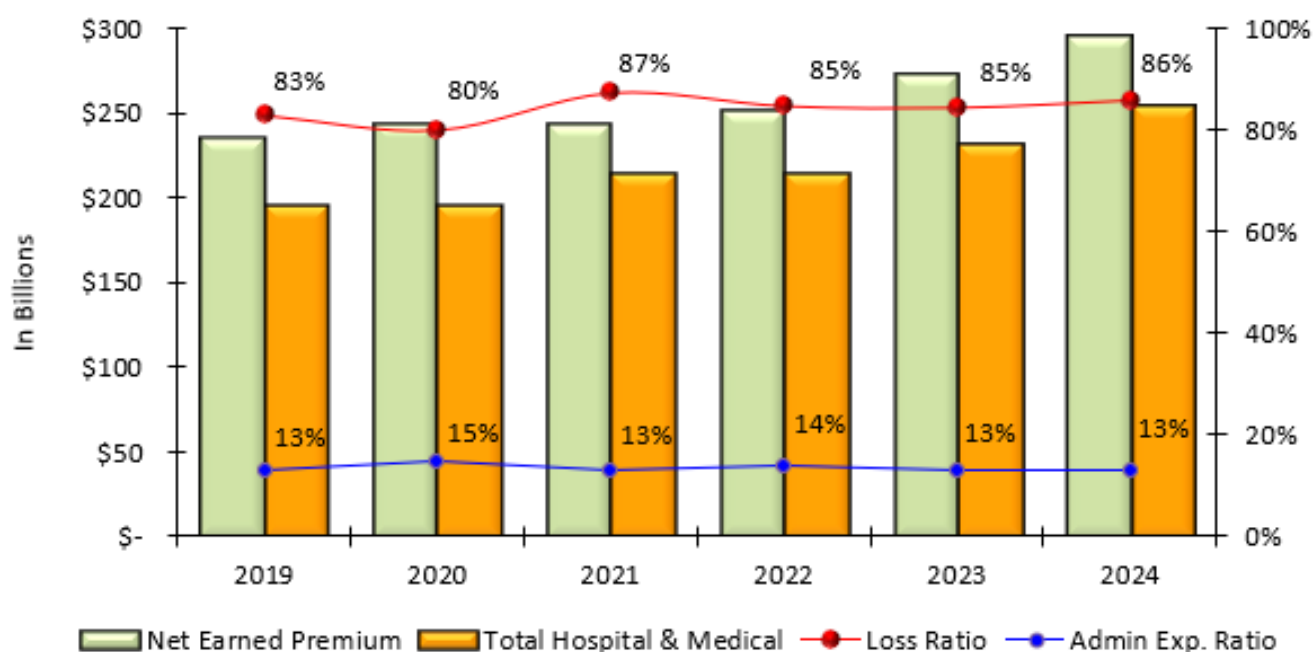
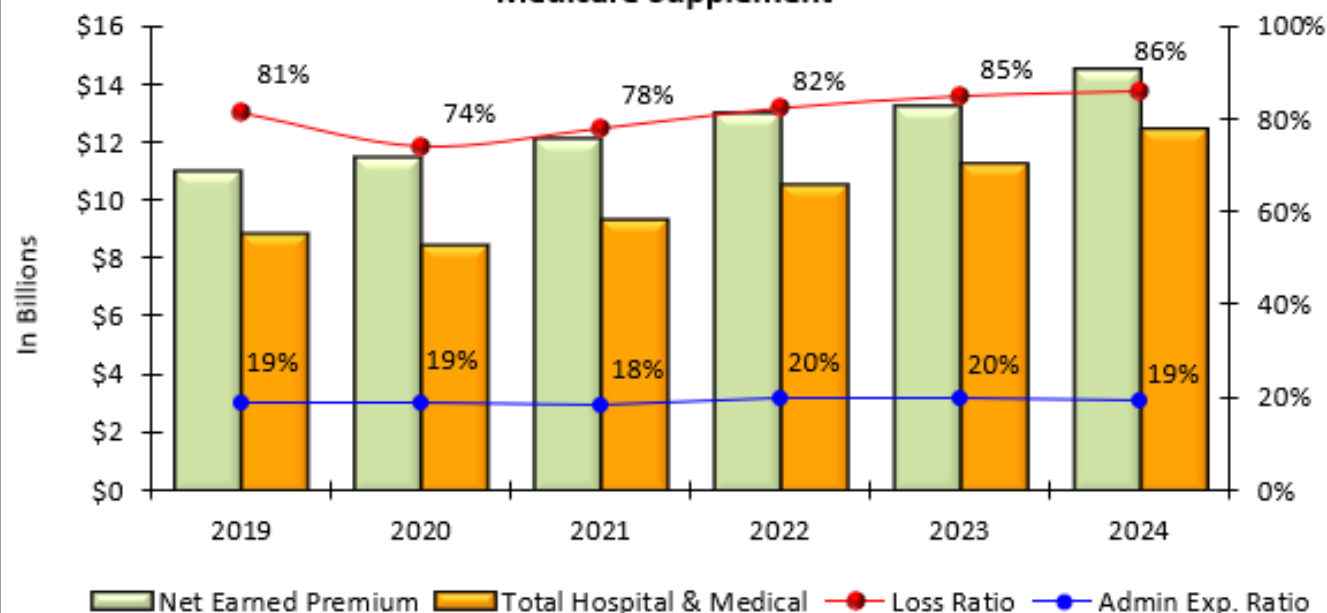
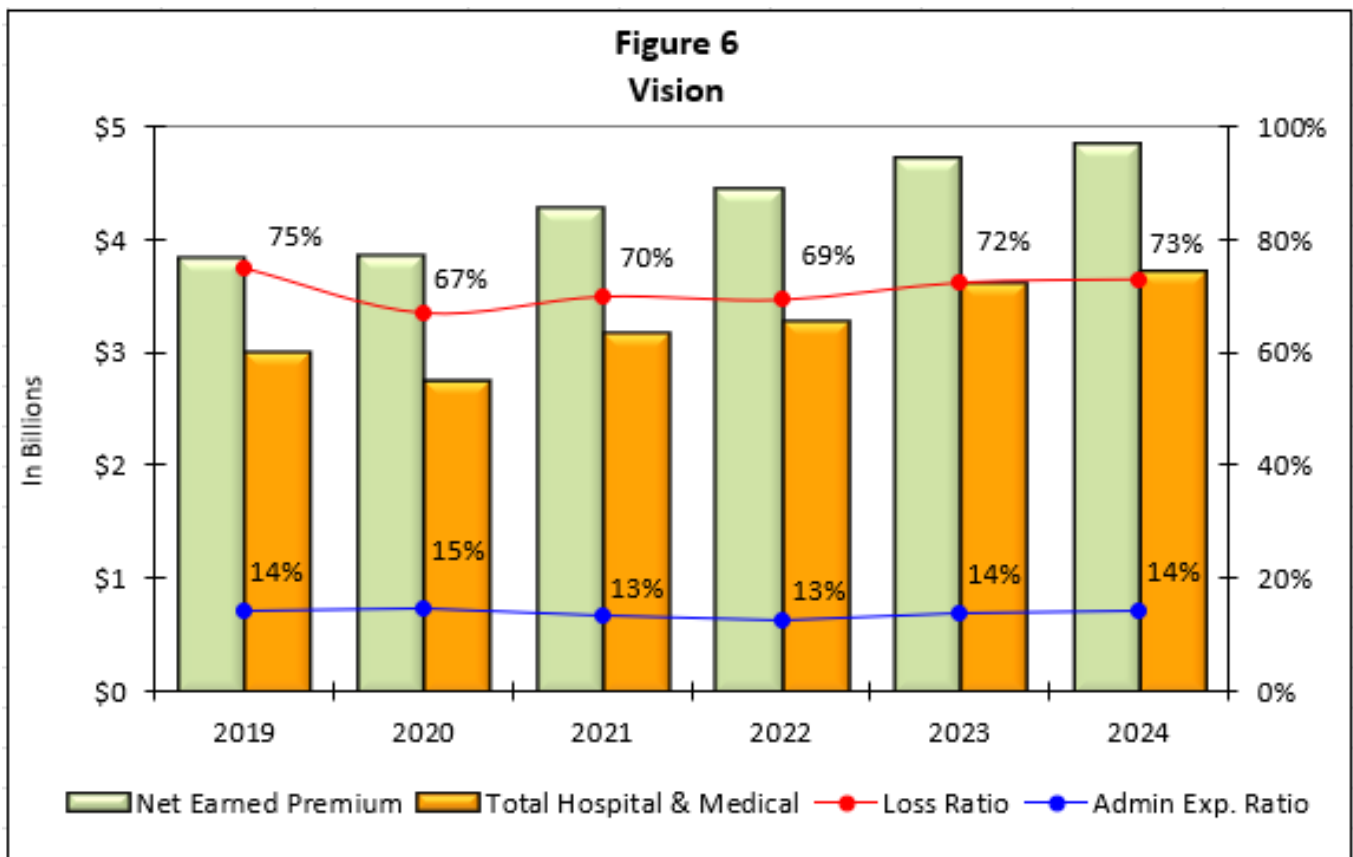
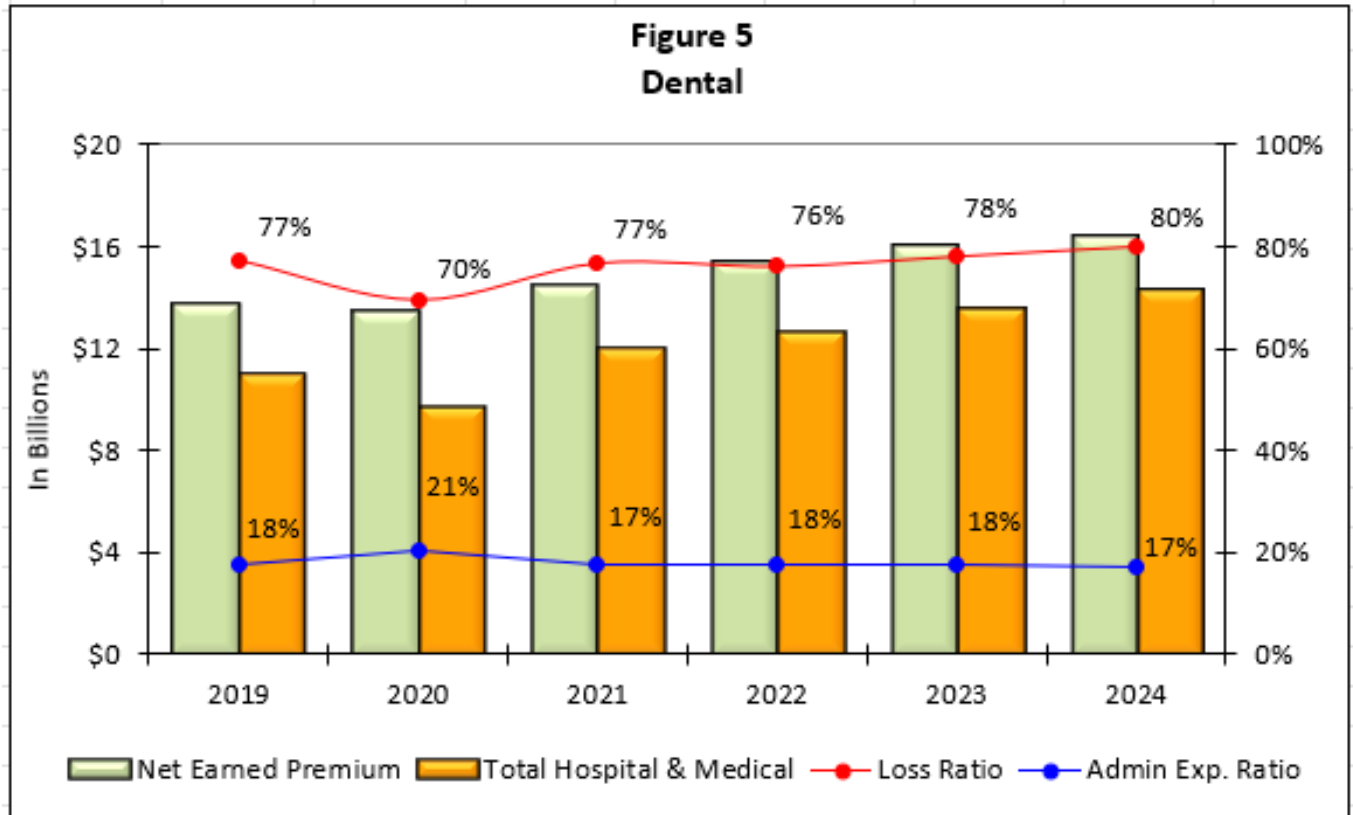
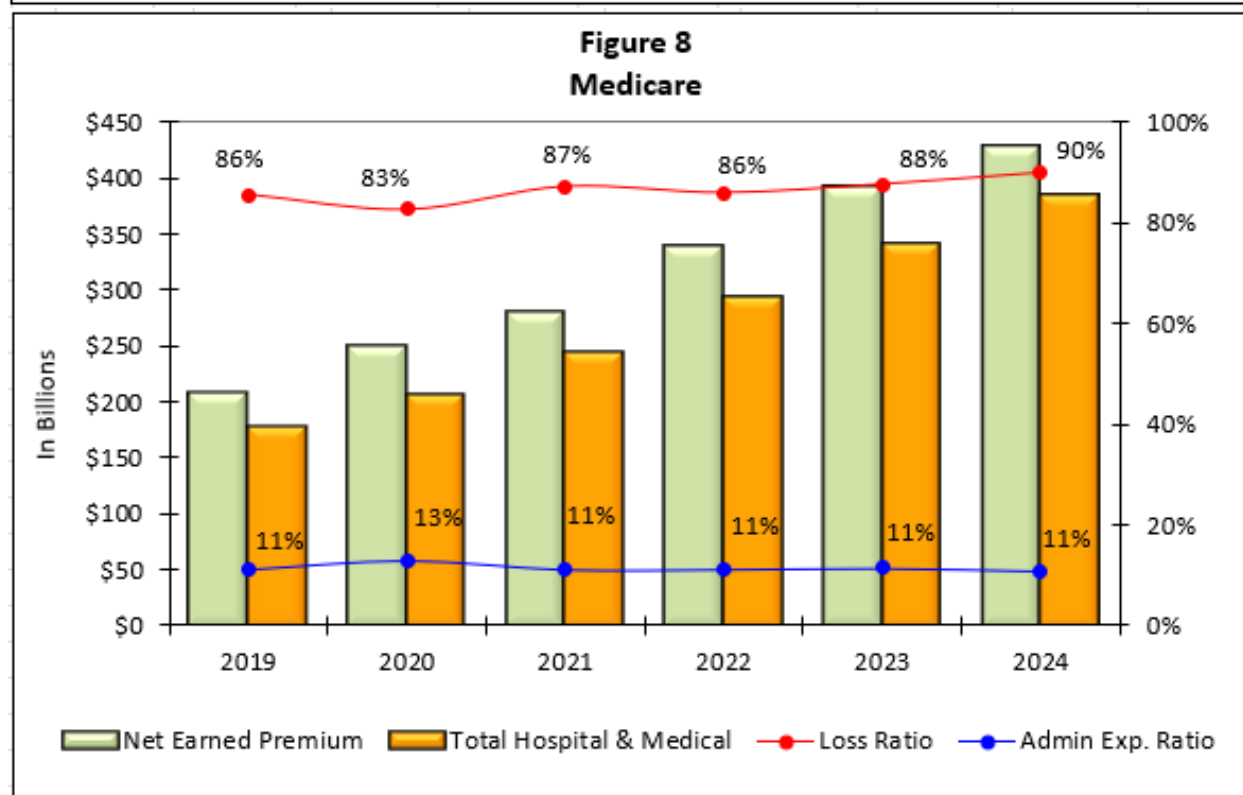
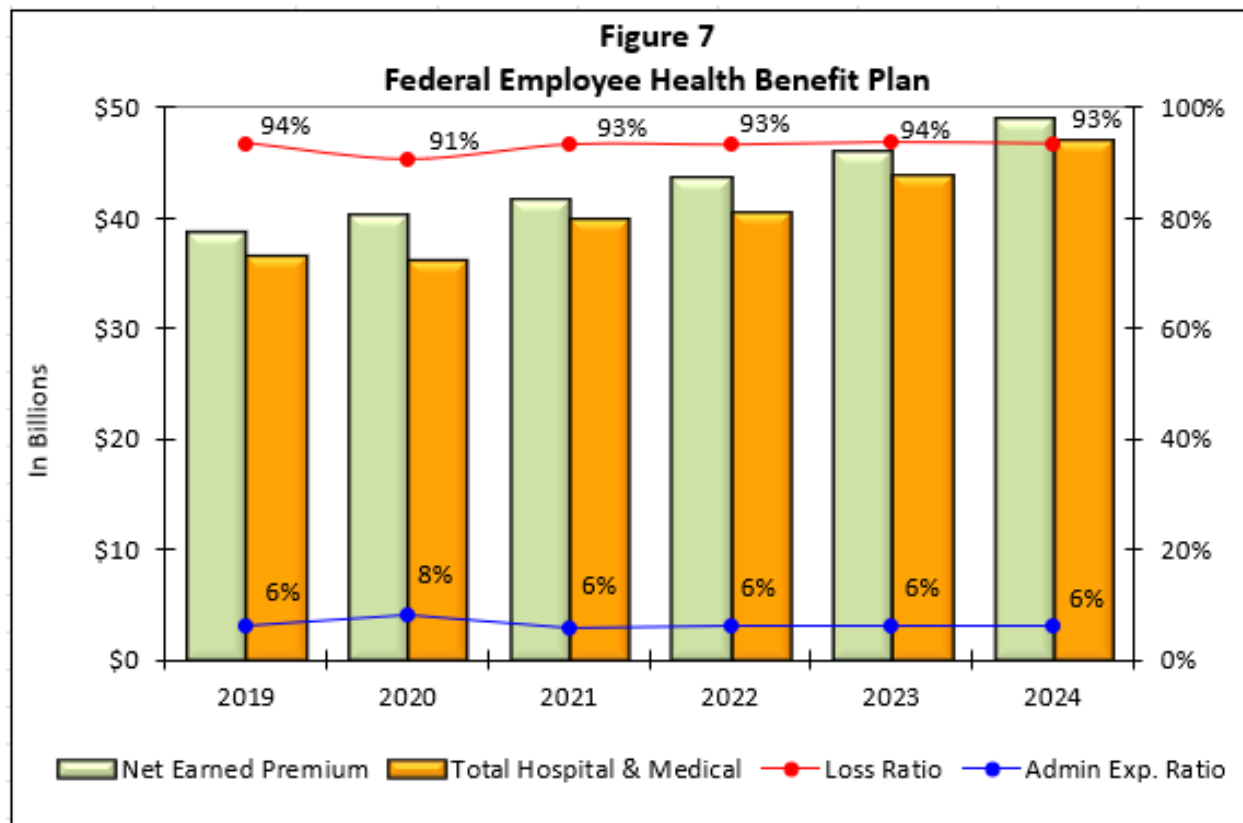


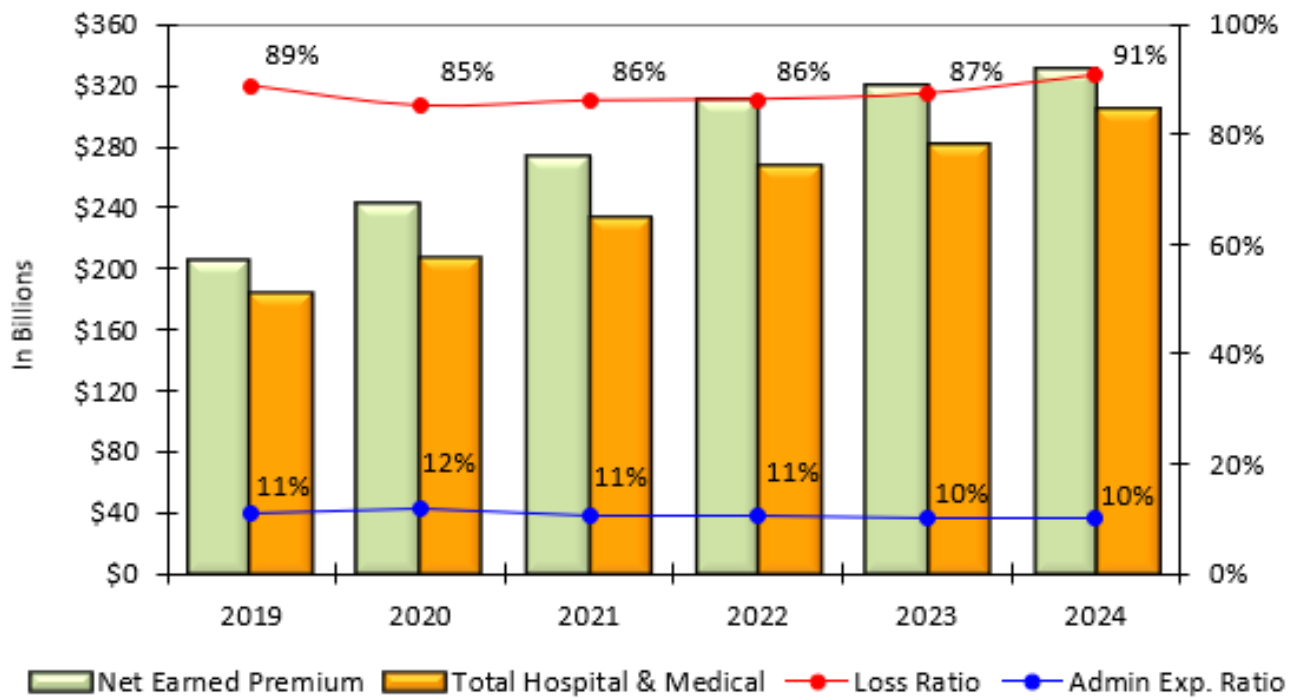
Figure 4
Medicare Supplement



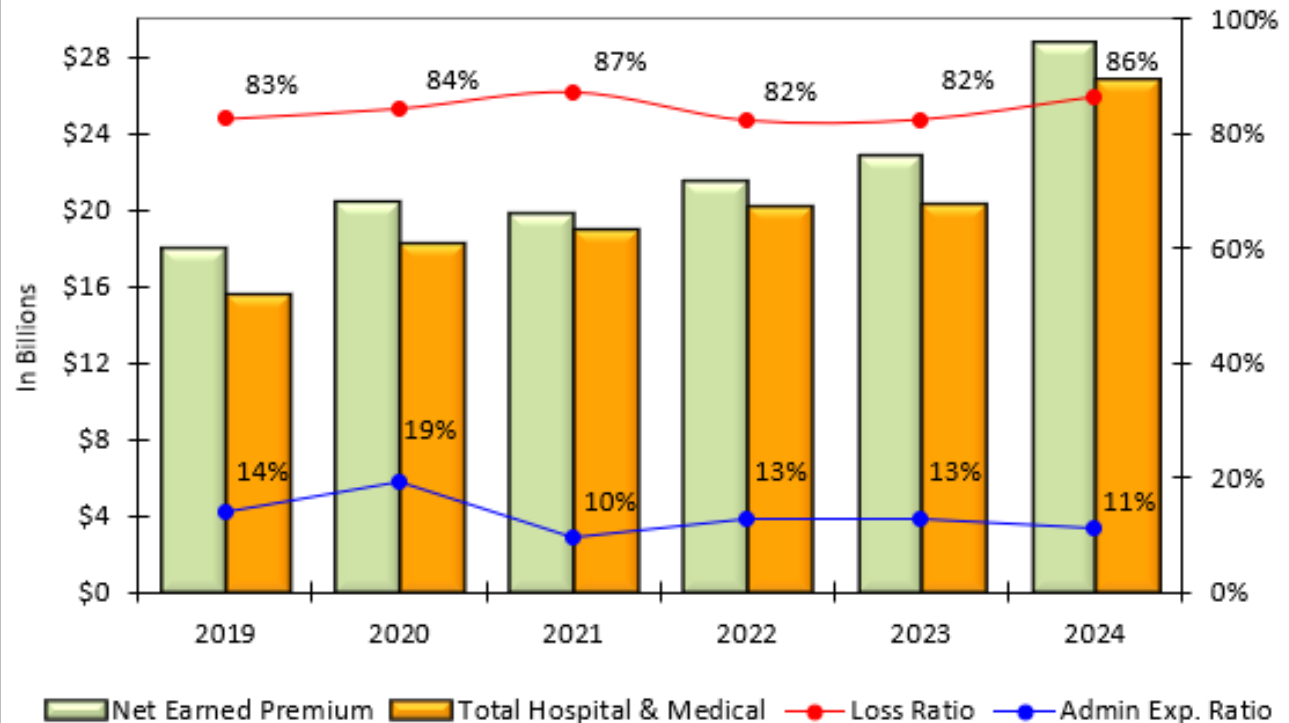




**Figure 9
Medicaid**



**Figure 10
Other Health**



ENROLLMENT AND PREMIUM REVENUES

On an aggregate basis, the health insurance industry reported a 9% (5.5 million) decrease in Medicaid enrollment during 2024, a 5.3% (1.3 million) increase in Medicare Advantage, and a 23.3% (3.5 million) increase in individual and 4.3% (1.1 million) decrease in group comprehensive health coverage. Total enrollment decreased 0.2% (0.6 million) to approximately 270.3 million people. **Figure 11** illustrates the enrollment trend for the four largest revenue generating lines of business for the past 10 years. The shift in business concentration can be attributed to the “Great Unwinding” from Medicaid eligibility redetermination and an increase in the number of insureds utilizing the individual marketplace.

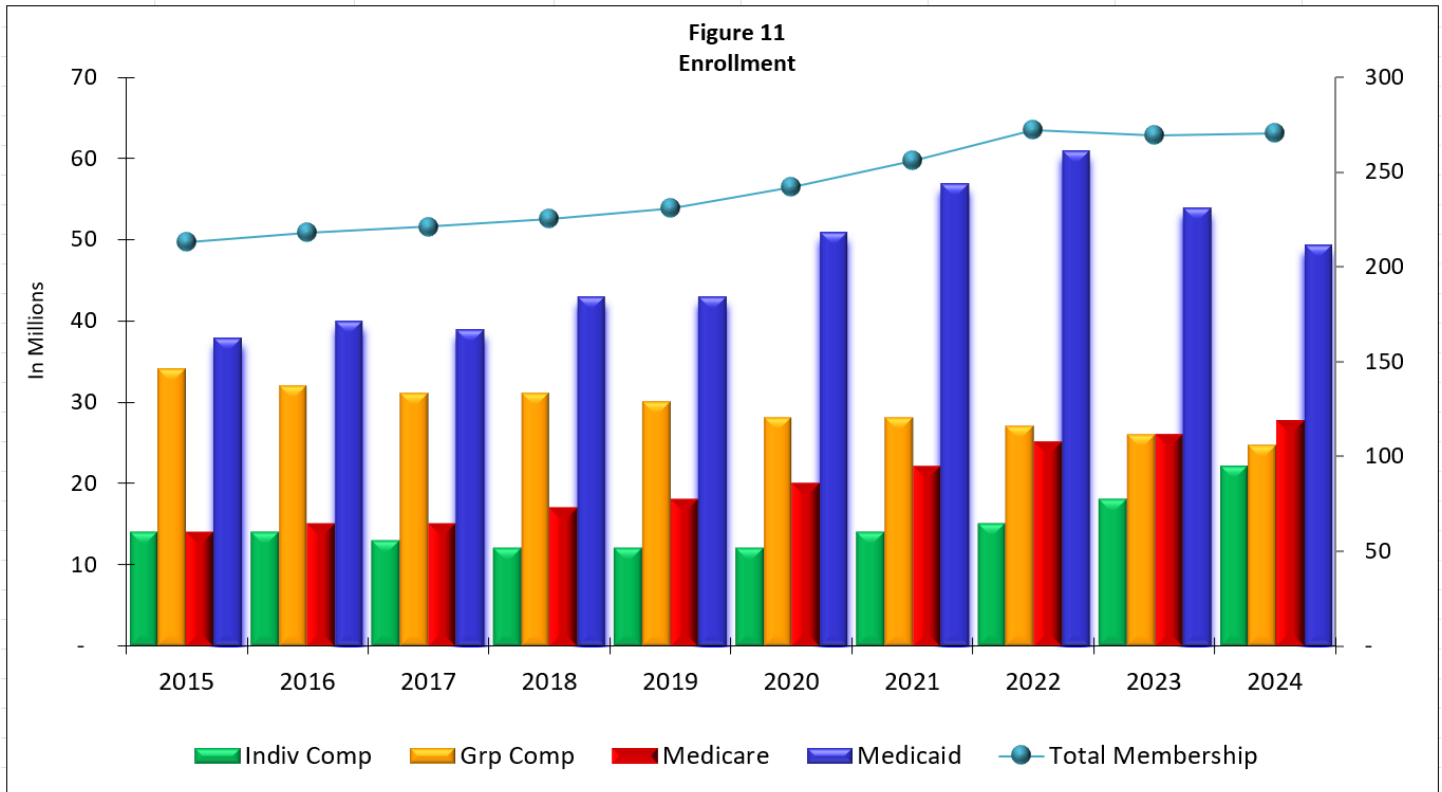
Direct written premium increased 6.9% (\$78 billion) to nearly \$1.2 trillion. **Figure 12** illustrates the mix of direct written premium for 2024. During the last several years, there has been a gradual shift in the allocation of premium revenues between the lines of business. In comparison to 2023, Medicare increased to 37% from 35% and direct individual comprehensive medical increased to 12% from 10% while Medicaid decreased to 28% from 29% and direct group comprehensive medical remained flat at 15% of total premium.

Health entities reported premium per member per month (PMPM) of \$364 and claims PMPM of \$325 for 2024. **Figure 13** illustrates a 10-year trend on an aggregate basis of the increase in premium PMPM vs claims PMPM and the resulting margin. **Table 4** on page 13 provides further breakdown by line of business, a 10-year trend of the increase/(decrease) in premium PMPM vs. claims PMPM and the resulting margin.

As shown in **Table 2**, and **Table 4**, the Medicare line of business has the highest premium PMPM at \$1,308, but also reported the highest net underwriting gain with a margin of premium PMPM over claims PMPM of \$133 and an aggregate underwriting gain of \$4 billion.

Table 3 provides direct written premium by line of business for the last 10 years. The top three largest increases in written premium from 2023 are most evident in a 9.8% (\$38 billion) increase in Medicare, a 26.6% (\$30 billion) increase in the individual comprehensive line of business. The overall premium growth can be attributed to increases in enrollment and premium rates. In a 10-year comparison to 2015, the top three highest increases in written premium are in Medicare (\$284 billion), Medicaid (\$175 billion), and individual comprehensive (\$88 billion) lines of business. **Table 5** on pages 16-24 provides a further breakout of written premium, claims, loss ratio, and enrollment by state and by line of business.

Table 3											
Direct Written Premium by Lines of Business											
<i>(In Millions)</i>	Chg.	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Individual Comprehensive	26.6%	\$143,677	\$113,529	\$95,478	\$84,324	\$82,026	\$72,722	\$76,017	\$68,660	\$63,310	\$55,292
Group Comprehensive	1.5%	\$174,324	\$171,761	\$168,156	\$165,576	\$165,854	\$166,717	\$165,339	\$162,605	\$160,574	\$162,297
Medicare Supplement	6.9%	\$14,756	\$13,798	\$13,531	\$12,679	\$12,068	\$11,546	\$10,807	\$10,596	\$10,061	\$9,609
Vision	4.6%	\$3,221	\$3,079	\$3,012	\$2,889	\$2,619	\$2,654	\$2,561	\$2,410	\$2,255	\$2,099
Dental	3.1%	\$16,774	\$16,265	\$15,564	\$14,765	\$13,640	\$14,048	\$13,855	\$14,090	\$13,074	\$12,561
FEHBP	7.5%	\$52,405	\$48,737	\$46,078	\$44,046	\$42,645	\$41,218	\$38,942	\$37,860	\$37,923	\$36,356
Medicare	9.8%	\$431,804	\$393,102	\$341,340	\$282,915	\$251,364	\$219,554	\$192,253	\$170,413	\$158,908	\$147,273
Medicaid	(1.5)%	\$323,940	\$328,926	\$318,687	\$280,147	\$242,860	\$208,695	\$192,181	\$180,535	\$170,234	\$149,148
Other Health	24.5%	\$28,922	\$23,235	\$21,469	\$20,501	\$21,121	\$20,170	\$18,883	\$18,142	\$18,569	\$17,349



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	\$ Change	% Change
Total Membership	213,463,453	218,294,808	221,084,495	225,486,407	231,384,960	241,516,601	256,491,991	272,433,147	270,903,222	270,308,978	(594,244)	(0.2)%
Indiv Comp	14,318,625	14,120,112	12,737,623	11,851,056	11,656,807	12,022,575	13,828,651	15,092,039	18,571,636	22,082,242	3,510,606	23.3%
Grp Comp	34,230,149	32,325,926	31,473,122	30,753,903	29,980,358	28,698,308	28,093,156	27,074,513	25,905,536	24,748,458	(1,157,078)	(4.3)%
Medicare	13,922,977	14,572,822	15,424,107	16,975,948	17,961,407	19,588,776	21,709,189	24,589,626	26,402,082	27,703,694	1,301,612	5.3%
Medicaid	38,408,465	40,243,756	39,033,023	42,925,255	43,466,831	51,466,669	57,186,592	61,435,654	54,985,151	49,477,980	(5,507,171)	(9.0)%

**Figure 12
Direct Premium Written**

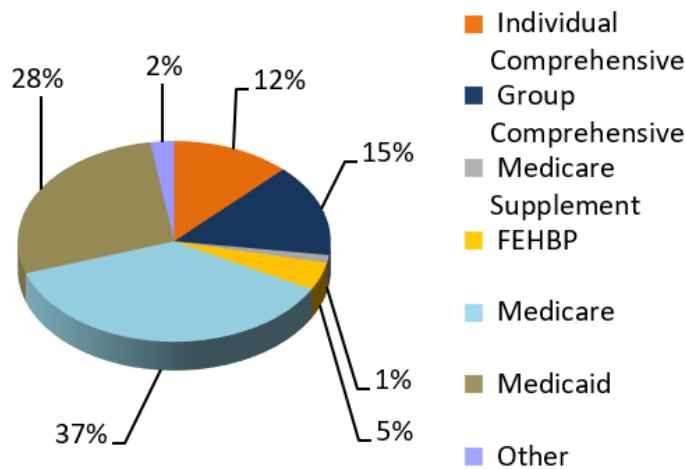


Figure 13
Premium PMPM vs Claims PMPM

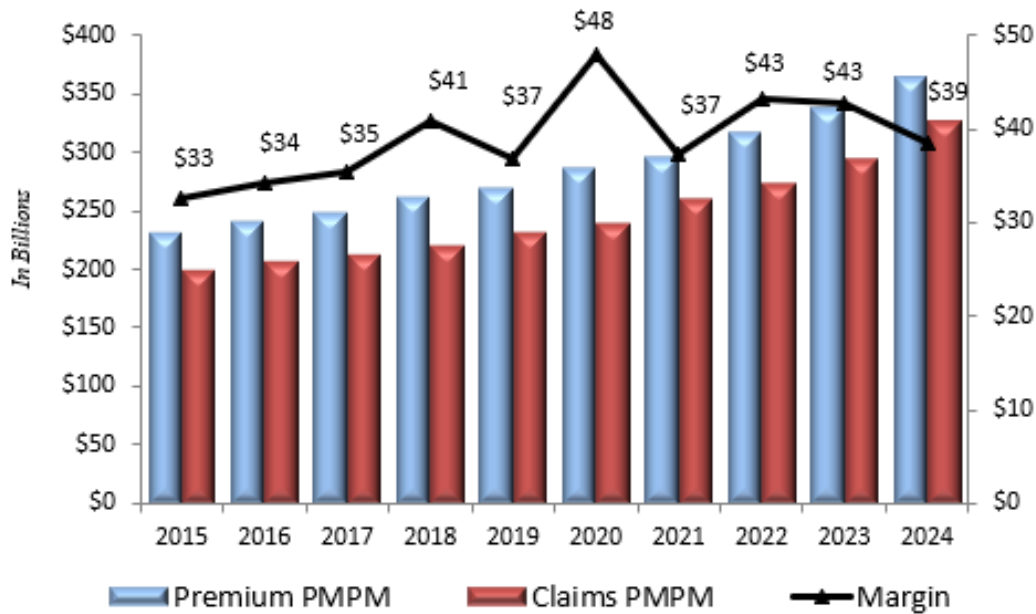


Table 4
Premium PMPM vs Claims PMPM by Line of Business

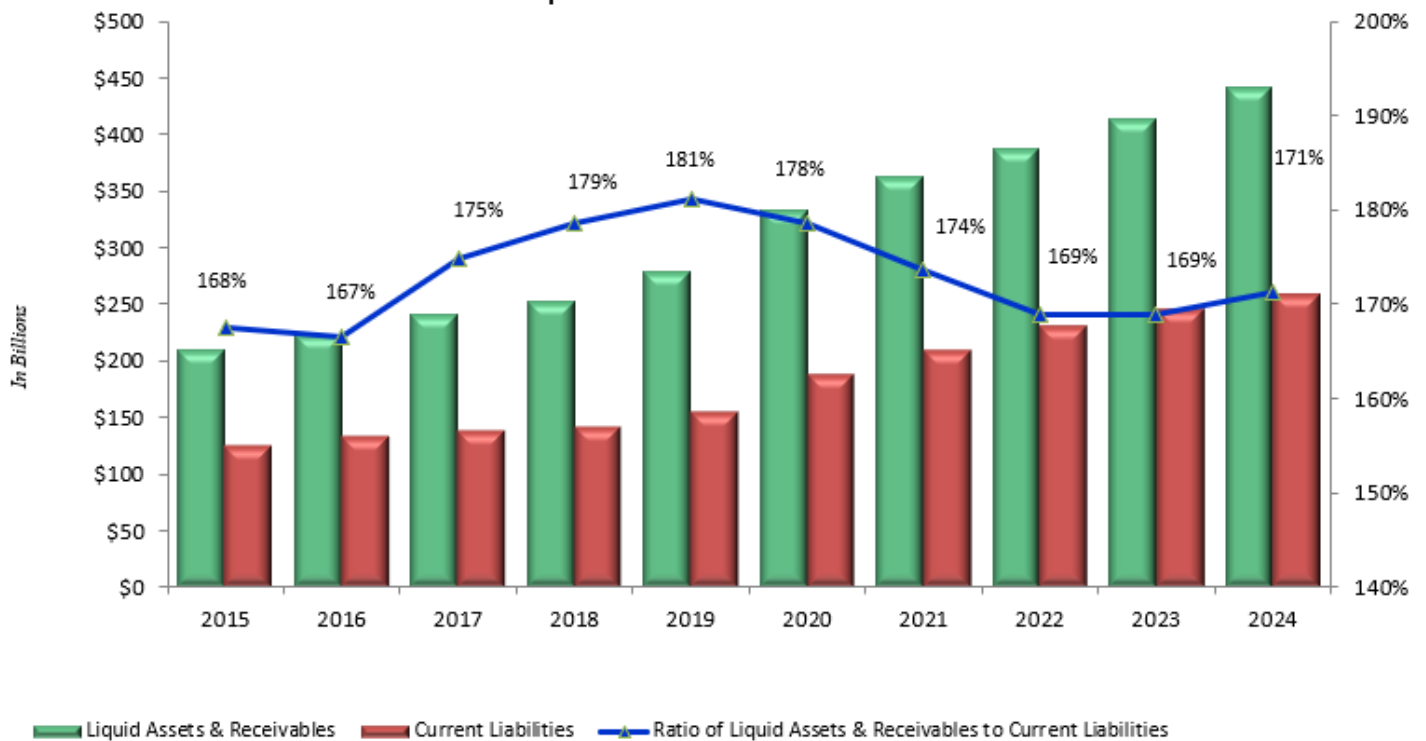
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Comprehensive Hospital & Medical										
Premium PMPM	\$525.72	\$523.40	\$495.11	\$487.71	\$485.88	\$460.26	\$460.04	\$424.30	\$388.13	\$362.79
Claims PMPM	\$452.02	\$444.19	\$421.79	\$428.14	\$391.02	\$384.04	\$369.76	\$352.49	\$332.70	\$310.46
Margin	\$73.70	\$79.21	\$73.32	\$59.57	\$94.86	\$76.23	\$90.28	\$71.81	\$55.43	\$52.33
Medicare Supplement										
Premium PMPM	\$223.03	\$208.23	\$203.53	\$201.59	\$199.02	\$198.79	\$197.20	\$195.01	\$184.87	\$181.38
Claims PMPM	\$192.25	\$177.17	\$167.74	\$157.06	\$147.15	\$161.85	\$156.82	\$151.94	\$148.20	\$147.17
Margin	\$30.77	\$31.05	\$35.79	\$44.53	\$51.87	\$36.94	\$40.39	\$43.07	\$36.68	\$34.21
Dental										
Premium PMPM	\$29.78	\$28.44	\$28.14	\$27.31	\$26.16	\$27.09	\$26.69	\$24.58	\$25.44	\$25.31
Claims PMPM	\$26.09	\$24.06	\$23.10	\$22.53	\$19.09	\$21.75	\$20.96	\$19.30	\$19.96	\$19.80
Margin	\$3.69	\$4.38	\$5.03	\$4.78	\$7.07	\$5.34	\$5.72	\$5.28	\$5.48	\$5.50
Vision										
Premium PMPM	\$9.42	\$9.51	\$9.33	\$9.43	\$8.72	\$8.84	\$8.80	\$6.73	\$6.59	\$6.44
Claims PMPM	\$7.23	\$7.27	\$6.87	\$7.00	\$6.20	\$6.92	\$7.03	\$5.20	\$5.13	\$5.14
Margin	\$2.20	\$2.24	\$2.46	\$2.43	\$2.53	\$1.92	\$1.78	\$1.53	\$1.46	\$1.29
FEHBP										
Premium PMPM	\$438.28	\$418.73	\$396.91	\$394.76	\$369.24	\$370.98	\$415.33	\$399.49	\$409.22	\$405.63
Claims PMPM	\$410.56	\$393.34	\$370.98	\$369.27	\$335.42	\$347.88	\$381.29	\$374.48	\$372.58	\$370.00
Margin	\$27.72	\$25.38	\$25.93	\$25.49	\$33.82	\$23.10	\$34.04	\$25.01	\$36.64	\$35.63
Medicare										
Premium PMPM	\$1,308.57	\$1,264.32	\$1,176.28	\$1,103.08	\$1,085.95	\$989.84	\$970.37	\$939.29	\$922.72	\$890.69
Claims PMPM	\$1,175.87	\$1,108.45	\$1,011.92	\$962.67	\$899.44	\$848.36	\$827.93	\$805.15	\$781.29	\$774.88
Margin	\$132.70	\$155.87	\$164.36	\$140.41	\$186.50	\$141.48	\$142.44	\$134.14	\$141.43	\$115.81
Medicaid										
Premium PMPM	\$545.11	\$442.23	\$432.69	\$412.90	\$420.06	\$389.17	\$367.77	\$386.89	\$360.07	\$339.13
Claims PMPM	\$497.60	\$389.48	\$374.99	\$357.24	\$360.35	\$347.68	\$322.75	\$343.72	\$314.74	\$291.09
Margin	\$47.50	\$52.76	\$57.70	\$55.66	\$59.71	\$41.49	\$45.02	\$43.18	\$45.32	\$48.04
Other Health										
Premium PMPM	\$65.16	\$49.96	\$47.53	\$43.15	\$45.95	\$41.51	\$45.16	\$44.26	\$43.67	\$46.94
Claims PMPM	\$60.47	\$45.00	\$44.11	\$41.68	\$41.66	\$36.18	\$37.10	\$36.70	\$35.12	\$38.13
Margin	\$4.69	\$4.96	\$3.41	\$1.47	\$4.28	\$5.33	\$8.06	\$7.56	\$8.56	\$8.81

CASH FLOW AND LIQUIDITY

The health insurance industry showed a 105% decrease in operating cash flow of negative \$1.4 billion in 2024 as compared to operating cash flow of \$27.4 billion in 2023. The considerable decrease in cash flow is due primarily to higher-than-expected utilization with an 8.5% (\$80 billion) increase in benefits and loss-related payments, while only growing net premiums by 5.7% (\$62.1 billion).

As illustrated in **Figure 14**, liquid assets and receivables increased from \$414.8 billion in 2023 to \$442.6 billion on Dec. 31, 2024. This was partially offset by a 5.2% (\$12.8 billion) increase in current liabilities to \$258 billion from \$245 billion. This resulted in a favorable increase in the ratio of liquid assets and receivables to current liabilities to 171% from 169%.

Figure 14
Ratio of Liquid Assets & Receivables to Current Liabilities



CAPITAL AND SURPLUS

Health entities reported a 1.1% (\$2.2 billion) increase in capital and surplus (excluding affiliated amounts) to \$213.4 billion from \$211.2 billion in 2023, as illustrated in **Figure 15**. The slight increase is due primarily to net income of \$9.2 billion, paid-in surplus of \$12.6 billion, and a \$1.1 billion increase in unrealized capital gains. These items were partially offset by dividends of \$19.3 billion.

Figure 15
Capital & Surplus, Net Income & Dividends Paid

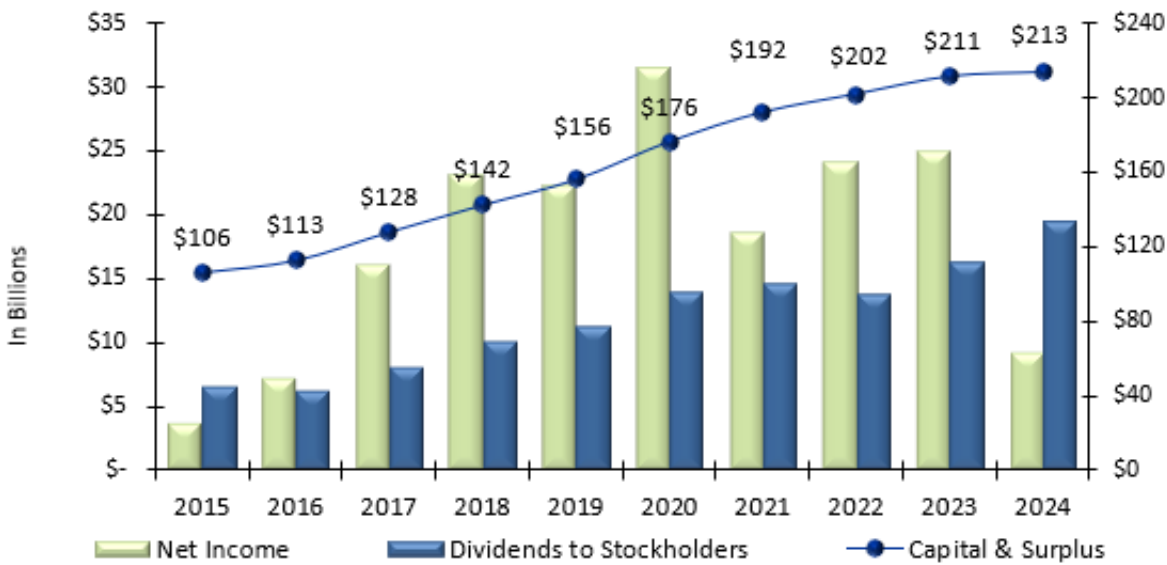


Table 5 - Individual Comprehensive Hospital & Medical

As reported on the

Exhibit of Premiums, Enrollment and Utilization

(\$ in Millions except Enrollment)												
State	Earned Premium			Claims			Loss Ratio*			Enrollment		
	2024	2023	% Chg.	2024	2023	% Chg.	2024	2023	% Pt Chg.	2024	2023	% Chg.
Alabama	\$2,244	\$2,215	1.3%	\$1,862	\$1,784	4.4%	82.9%	80.5%	2.4	262,427	287,224	(8.6)%
Alaska	\$284	\$237	19.5%	\$322	\$329	(2.1)%	113.6%	138.6%	(25.0)	25,137	23,075	8.9%
Arizona	\$2,348	\$1,778	32.1%	\$1,967	\$1,280	53.6%	83.7%	72.0%	11.8	402,794	297,093	35.6%
Arkansas	\$2,244	\$2,351	(4.5)%	\$1,976	\$1,670	18.3%	88.0%	71.0%	17.0	341,953	334,540	2.2%
California	\$147	\$172	(14.3)%	\$122	\$133	(8.0)%	83.1%	77.4%	5.7	17,691	21,751	(18.7)%
Colorado	\$1,600	\$1,161	37.8%	\$1,756	\$1,119	57.0%	109.8%	96.4%	13.4	263,521	235,604	11.8%
Connecticut	\$1,500	\$1,185	26.5%	\$1,229	\$958	28.3%	82.0%	80.9%	1.1	146,785	124,727	17.7%
Delaware	\$399	\$316	26.0%	\$413	\$317	30.3%	103.5%	100.1%	3.4	49,997	40,461	23.6%
District of Columbia	\$281	\$184	52.8%	\$233	\$165	41.0%	83.0%	90.0%	(7.0)	47,860	24,189	97.9%
Florida	\$31,055	\$24,196	28.3%	\$25,690	\$19,273	33.3%	82.7%	79.7%	3.1	4,492,694	3,640,875	23.4%
Georgia	\$5,176	\$6,060	(14.6)%	\$8,133	\$5,170	57.3%	157.1%	85.3%	71.8	1,494,283	1,218,493	22.6%
Hawaii	\$262	\$237	10.2%	\$254	\$219	15.9%	97.1%	92.3%	4.8	36,837	36,174	1.8%
Idaho	\$650	\$581	12.0%	\$647	\$537	20.4%	99.4%	92.5%	6.9	121,866	112,743	8.1%
Illinois	\$3,580	\$3,109	15.2%	\$3,030	\$2,544	0.0%	84.6%	81.8%	2.8	450,986	382,099	18.0%
Indiana	\$1,794	\$1,202	49.3%	\$1,382	\$819	68.8%	77.0%	68.1%	8.9	309,777	198,117	56.4%
Iowa	\$958	\$787	21.8%	\$782	\$603	29.8%	81.6%	76.6%	5.0	175,087	137,577	27.3%
Kansas	\$951	\$777	22.4%	\$753	\$611	23.2%	79.2%	78.6%	0.5	152,819	144,610	5.7%
Kentucky	\$803	\$550	46.1%	\$701	\$473	48.3%	87.3%	86.0%	1.3	124,019	86,871	42.8%
Louisiana	\$1,660	\$1,317	26.1%	\$1,255	\$958	31.0%	75.6%	72.8%	2.8	243,121	186,756	30.2%
Maine	\$577	\$477	20.8%	\$537	\$481	11.7%	93.1%	100.7%	(7.5)	65,518	66,033	(0.8)%
Maryland	\$1,599	\$1,397	14.5%	\$1,905	\$1,682	13.3%	119.1%	120.4%	(1.3)	324,237	291,414	11.3%
Massachusetts	\$2,355	\$2,404	(2.0)%	\$2,225	\$2,218	0.3%	94.5%	92.3%	2.2	426,168	213,608	99.5%
Michigan	\$3,018	\$2,313	30.5%	\$2,478	\$1,873	32.3%	82.1%	81.0%	1.1	522,257	399,985	30.6%
Minnesota	\$1,130	\$977	15.6%	\$1,173	\$966	21.4%	103.8%	98.9%	4.9	198,394	179,778	10.4%
Mississippi	\$1,969	\$1,296	52.0%	\$1,521	\$1,067	42.5%	77.2%	82.4%	(5.1)	314,263	261,721	20.1%
Missouri	\$2,325	\$1,818	27.9%	\$1,710	\$1,268	34.9%	73.6%	69.7%	3.8	355,346	294,197	20.8%
Montana	\$525	\$428	22.8%	\$501	\$412	21.7%	95.4%	96.2%	(0.8)	73,591	62,665	17.4%
Nebraska	\$1,052	\$814	29.3%	\$720	\$704	2.3%	68.4%	86.5%	(18.1)	150,839	118,373	27.4%
Nevada	\$734	\$652	12.5%	\$632	\$508	24.5%	86.1%	77.9%	8.3	135,636	126,456	7.3%
New Hampshire	\$399	\$354	12.6%	\$341	\$254	34.1%	85.6%	71.8%	13.7	74,845	66,275	12.9%
New Jersey	\$3,214	\$807	298.0%	\$3,028	\$2,640	14.7%	94.2%	327.0%	(232.8)	413,149	371,170	11.3%
New Mexico	\$462	\$319	44.5%	\$448	\$274	63.7%	97.0%	85.6%	11.4	69,571	55,125	26.2%
New York	\$1,374	\$1,550	(11.4)%	\$1,225	\$1,458	(16.0)%	89.1%	94.1%	(4.9)	242,767	280,535	(13.5)%
North Carolina	\$7,049	\$6,177	14.1%	\$5,771	\$4,838	19.3%	81.9%	78.3%	3.5	961,938	919,133	4.7%
North Dakota	\$323	\$305	5.7%	\$318	\$297	7.0%	98.6%	97.4%	1.2	52,186	48,690	7.2%
Ohio	\$3,599	\$2,441	47.4%	\$2,568	\$1,857	38.3%	71.3%	76.0%	(4.7)	557,897	406,079	37.4%
Oklahoma	\$1,856	\$1,568	18.4%	\$1,618	\$1,380	17.3%	87.2%	88.0%	(0.8)	289,359	236,824	22.2%
Oregon	\$1,649	\$1,394	18.3%	\$1,624	\$1,379	17.8%	98.5%	98.9%	(0.4)	264,152	218,770	20.7%
Pennsylvania	\$4,109	\$3,483	18.0%	\$4,138	\$2,987	0.0%	100.7%	85.8%	15.0	708,517	629,554	12.5%
Rhode Island	\$321	\$254	26.4%	\$255	\$204	25.1%	79.7%	80.5%	(0.9)	55,623	43,234	28.7%
South Carolina	\$4,198	\$3,116	34.7%	\$3,120	\$2,250	38.6%	74.3%	72.2%	2.1	611,146	515,205	18.6%
South Dakota	\$501	\$514	(2.5)%	\$430	\$446	(3.6)%	85.9%	86.9%	(1.0)	61,042	61,277	(0.4)%
Tennessee	\$3,106	\$2,005	54.9%	\$2,461	\$1,582	55.5%	79.2%	78.9%	0.3	474,083	387,377	22.4%
Texas	\$24,293	\$17,877	35.9%	\$18,438	\$13,730	34.3%	75.9%	76.8%	(0.9)	3,811,565	3,043,003	25.3%
Utah	\$2,181	\$1,649	32.2%	\$1,823	\$1,443	26.3%	83.6%	87.5%	(3.9)	415,079	341,497	21.5%
Vermont	\$348	\$283	23.2%	\$342	\$274	24.8%	98.3%	97.0%	1.3	34,348	31,472	9.1%
Virginia	\$2,140	\$1,991	7.5%	\$2,007	\$1,710	17.4%	93.8%	85.9%	7.9	394,640	385,667	2.3%
Washington	\$2,156	\$1,795	20.1%	\$1,802	\$1,488	21.2%	83.6%	82.9%	0.7	345,368	300,383	15.0%
West Virginia	\$742	\$445	66.8%	\$585	\$335	74.9%	78.9%	75.3%	3.6	76,332	52,587	45.2%
Wisconsin	\$2,297	\$1,863	23.3%	\$2,254	\$1,816	24.1%	98.1%	97.5%	0.6	308,654	249,874	23.5%
Wyoming	\$459	\$448	2.6%	\$440	\$375	17.5%	95.9%	83.8%	12.1	41,744	38,147	9.4%
American Samoa	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Guam	\$	\$	0.0%	\$	\$	0.0%	59.3%	95.7%	0.0	14	26	(46.2)%
Northern Mariana Islands	\$	\$	0.0%	\$	\$	0.0%	9.5%	7.6%	0.0	1	2	(50.0)%
Puerto Rico	\$431	\$295	46.1%	\$374	\$252	48.8%	86.8%	85.3%	1.5	188,028	199,402	(5.7)%
U.S. Virgin Islands	\$1	\$1	(14.0)%	\$1	\$1	25.8%	168.9%	115.5%	53.4	132	148	(10.8)%
Aggregate Other Alien	\$100	\$99	1.0%	\$62	\$53	16.7%	62.3%	53.9%	8.4	9,895	11,506	(14.0)%
Grand Totals	\$140,526	\$112,023	25.4%	\$121,382	\$93,463	29.9%	86.4%	83.4%	2.9	22,187,978	18,440,171	20.3%

*Based on earned premium. This loss ratio should not to be confused with the Preliminary MLR on the Supplemental Health Care Exhibit.

Table 5 - Group Comprehensive Hospital & Medical

As reported on the
Exhibit of Premiums, Enrollment and Utilization

(\$ in Millions except Enrollment)												
State	Earned Premium			Claims			Loss Ratio*			Enrollment		
	2024	2023	% Chg.	2024	2023	% Chg.	2024	2023	% Pt Chg.	2024	2023	% Chg.
Alabama	\$3,670	\$3,582	2.4%	\$3,406	\$3,211	6.0%	92.8%	89.6%	3.2	604,956	612,033	(1.2)%
Alaska	\$405	\$357	13.4%	\$334	\$319	4.4%	82.4%	89.5%	(7.1)	40,293	38,776	3.9%
Arizona	\$1,471	\$1,486	(1.0)%	\$1,184	\$1,133	4.6%	80.5%	76.2%	4.3	244,241	257,629	(5.2)%
Arkansas	\$1,153	\$1,157	(0.3)%	\$1,071	\$998	7.2%	92.8%	86.3%	6.5	206,987	222,380	(6.9)%
California	\$699	\$711	(1.7)%	\$636	\$612	4.1%	91.0%	86.0%	5.0	98,653	100,880	(2.2)%
Colorado	\$2,932	\$2,976	(1.5)%	\$2,491	\$2,505	(0.6)%	85.0%	84.2%	0.8	413,519	456,877	(9.5)%
Connecticut	\$1,280	\$1,324	(3.3)%	\$1,061	\$1,123	(5.5)%	82.9%	84.8%	(1.9)	132,237	135,108	(2.1)%
Delaware	\$391	\$371	5.2%	\$346	\$295	17.4%	88.6%	79.4%	9.2	47,675	48,377	(1.5)%
District of Columbia	\$1,799	\$1,665	8.0%	\$1,461	\$1,379	5.9%	81.2%	82.8%	(1.6)	226,494	227,020	(0.2)%
Florida	\$7,709	\$7,801	(1.2)%	\$6,742	\$6,634	1.6%	87.5%	85.0%	2.4	1,114,667	1,174,939	(5.1)%
Georgia	\$2,971	\$3,330	(10.8)%	\$2,615	\$2,996	(12.7)%	88.0%	90.0%	(2.0)	402,948	502,757	(19.9)%
Hawaii	\$3,526	\$3,296	7.0%	\$3,263	\$2,998	8.8%	92.5%	90.9%	1.6	643,899	642,518	0.2%
Idaho	\$1,615	\$1,523	6.1%	\$1,380	\$1,308	5.4%	85.4%	85.9%	(0.5)	265,463	263,536	0.7%
Illinois	\$12,904	\$12,244	5.4%	\$11,631	\$11,189	0.0%	90.1%	91.4%	(1.3)	1,757,153	1,792,865	(2.0)%
Indiana	\$1,682	\$1,650	1.9%	\$1,363	\$1,361	0.2%	81.1%	82.5%	(1.4)	229,633	243,116	(5.5)%
Iowa	\$2,246	\$2,180	3.0%	\$1,892	\$1,820	3.9%	84.2%	83.5%	0.7	352,828	356,323	(1.0)%
Kansas	\$390	\$437	(10.8)%	\$318	\$346	(8.0)%	81.7%	79.2%	2.5	96,850	110,205	(12.1)%
Kentucky	\$1,845	\$1,937	(4.7)%	\$1,579	\$1,671	(5.6)%	85.5%	86.3%	(0.8)	256,804	289,705	(11.4)%
Louisiana	\$2,450	\$2,573	(4.8)%	\$2,113	\$2,218	(4.8)%	86.2%	86.2%	0.0	327,988	374,002	(12.3)%
Maine	\$1,191	\$1,165	2.3%	\$1,098	\$1,095	0.3%	92.2%	94.0%	(1.8)	142,549	150,581	(5.3)%
Maryland	\$3,300	\$3,188	3.5%	\$2,603	\$2,558	1.8%	78.9%	80.3%	(1.4)	471,283	484,146	(2.7)%
Massachusetts	\$9,184	\$9,385	(2.1)%	\$8,231	\$7,983	3.1%	89.6%	85.1%	4.6	1,095,749	1,301,250	(15.8)%
Michigan	\$10,680	\$10,297	3.7%	\$9,377	\$9,156	2.4%	87.8%	88.9%	(1.1)	1,708,769	1,752,009	(2.5)%
Minnesota	\$4,397	\$4,255	3.3%	\$4,024	\$4,021	0.1%	91.5%	94.5%	(3.0)	715,978	747,987	(4.3)%
Mississippi	\$847	\$16	5,145.7%	\$812	\$715	13.5%	95.8%	4,429.6%	(4,333.7)	177,831	167,459	6.2%
Missouri	\$1,879	\$1,920	(2.1)%	\$1,559	\$1,527	2.1%	83.0%	79.6%	3.4	320,551	334,210	(4.1)%
Montana	\$594	\$569	4.5%	\$525	\$516	1.7%	88.4%	90.8%	(2.4)	89,817	89,495	0.4%
Nebraska	\$1,217	\$1,161	4.8%	\$1,175	\$1,124	4.5%	96.6%	96.8%	(0.2)	169,263	170,680	(0.8)%
Nevada	\$1,911	\$1,874	2.0%	\$1,579	\$1,484	6.3%	82.6%	79.2%	3.4	327,791	335,792	(2.4)%
New Hampshire	\$1,080	\$1,085	(0.5)%	\$915	\$878	4.2%	84.8%	80.9%	3.8	134,074	140,944	(4.9)%
New Jersey	\$4,959	\$1,651	200.3%	\$4,267	\$4,179	2.1%	86.1%	253.1%	(167.0)	527,990	557,115	(5.2)%
New Mexico	\$507	\$548	(7.4)%	\$448	\$453	(1.1)%	88.3%	82.7%	5.7	63,321	69,132	(8.4)%
New York	\$19,047	\$18,826	1.2%	\$16,386	\$16,517	(0.8)%	86.0%	87.7%	(1.7)	2,028,378	2,152,694	(5.8)%
North Carolina	\$2,999	\$3,044	(1.5)%	\$2,586	\$2,570	0.6%	86.2%	84.4%	1.8	461,406	491,387	(6.1)%
North Dakota	\$1,246	\$1,163	7.2%	\$1,114	\$1,058	5.2%	89.4%	91.0%	(1.7)	183,917	181,482	1.3%
Ohio	\$4,518	\$4,625	(2.3)%	\$3,900	\$3,904	(0.1)%	86.3%	84.4%	1.9	608,605	687,790	(11.5)%
Oklahoma	\$1,825	\$2,081	(12.3)%	\$1,753	\$1,804	(2.8)%	96.1%	86.7%	9.4	339,704	350,809	(3.2)%
Oregon	\$4,834	\$4,573	5.7%	\$4,263	\$4,009	6.3%	88.2%	87.7%	0.5	671,515	690,798	(2.8)%
Pennsylvania	\$8,452	\$8,206	3.0%	\$6,898	\$7,049	0.0%	81.6%	85.9%	(4.3)	1,158,629	1,186,176	(2.3)%
Rhode Island	\$813	\$802	1.4%	\$736	\$685	7.5%	90.6%	85.4%	5.2	108,064	113,605	(4.9)%
South Carolina	\$1,681	\$1,678	0.1%	\$1,437	\$1,452	(1.0)%	85.5%	86.5%	(1.0)	273,247	286,418	(4.6)%
South Dakota	\$759	\$748	1.6%	\$670	\$666	0.6%	88.2%	89.0%	(0.8)	111,630	115,794	(3.6)%
Tennessee	\$2,553	\$2,517	1.5%	\$2,103	\$2,126	(1.1)%	82.3%	84.5%	(2.1)	446,400	456,499	(2.2)%
Texas	\$11,916	\$11,292	5.5%	\$10,638	\$10,277	3.5%	89.3%	91.0%	(1.7)	1,755,880	1,787,088	(1.7)%
Utah	\$1,888	\$1,869	1.0%	\$1,620	\$1,671	(3.0)%	85.8%	89.4%	(3.6)	349,443	359,206	(2.7)%
Vermont	\$395	\$379	4.1%	\$393	\$372	5.6%	99.5%	98.1%	1.4	44,136	46,172	(4.4)%
Virginia	\$4,131	\$4,130	0.0%	\$3,489	\$3,439	1.5%	84.5%	83.3%	1.2	572,258	603,540	(5.2)%
Washington	\$6,646	\$6,551	1.4%	\$5,742	\$5,649	1.6%	86.4%	86.2%	0.2	942,765	1,002,494	(6.0)%
West Virginia	\$678	\$660	2.6%	\$633	\$602	5.1%	93.4%	91.2%	2.2	78,226	85,087	(8.1)%
Wisconsin	\$5,405	\$5,475	(1.3)%	\$4,878	\$4,822	1.2%	90.3%	88.1%	2.2	759,132	825,256	(8.0)%
Wyoming	\$192	\$189	1.2%	\$157	\$160	(2.0)%	82.0%	84.6%	(2.7)	21,226	21,301	(0.4)%
American Samoa	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	6	6	0.0%
Guam	\$55	\$95	(41.8)%	\$75	\$97	(23.0)%	134.6%	101.8%	32.8	17,337	16,153	7.3%
Northern Mariana Islands	\$4	\$3	39.9%	\$2	\$2	11.5%	61.9%	77.7%	(15.8)	1,928	1,282	50.4%
Puerto Rico	\$933	\$993	(6.0)%	\$787	\$854	(7.8)%	84.4%	86.0%	(1.6)	414,415	427,203	(3.0)%
U.S. Virgin Islands	\$	\$	0.0%	\$	\$	0.0%	223.7%	110.7%	112.9	7	10	(30.0)%
Aggregate Other Alien	\$6	\$6	(0.4)%	\$2	\$2	(20.1)%	26.9%	33.5%	(6.6)	3,100	3,236	(4.2)%
Grand Totals	\$173,860	\$167,622	3.7%	\$151,759	\$149,596	1.4%	87.3%	89.2%	(2.0)	24,759,608	26,041,332	(4.9)%

*Based on earned premium. This loss ratio should not be confused with the Preliminary MLR on the Supplemental Health Care Exhibit.

Table 5 - Medicare Supplement
As reported on the
Exhibit of Premiums, Enrollment and Utilization

Table 5 - Medicare Supplement												
As reported on the												
Exhibit of Premiums, Enrollment and Utilization												
(\$ in Millions except Enrollment)												
State	Earned Premium			Claims			Loss Ratio*			Enrollment		
	2024	2023	% Chg.	2024	2023	% Chg.	2024	2023	% Pt Chg.	2024	2023	% Chg.
Alabama	\$231	\$226	2.2%	\$204	\$203	0.8%	88.5%	89.7%	(1.2)	94,323	94,963	(0.7)%
Alaska	\$11	\$8	24.4%	\$8	\$7	23.9%	80.7%	81.1%	(0.4)	4,645	3,986	16.5%
Arizona	\$279	\$248	12.3%	\$237	\$204	15.8%	84.9%	82.3%	2.6	117,839	106,236	10.9%
Arkansas	\$338	\$316	6.7%	\$296	\$269	10.1%	87.7%	85.0%	2.7	126,076	128,029	(1.5)%
California	\$75	\$64	17.9%	\$68	\$55	23.9%	90.0%	85.7%	4.4	34,171	25,495	34.0%
Colorado	\$143	\$120	19.3%	\$130	\$106	22.6%	91.0%	88.5%	2.5	63,214	54,421	16.2%
Connecticut	\$148	\$140	6.2%	\$124	\$121	2.5%	83.8%	86.8%	(3.0)	52,330	51,319	2.0%
Delaware	\$42	\$39	8.3%	\$36	\$31	15.6%	85.2%	79.8%	5.4	19,051	18,016	5.7%
District of Columbia	\$5	\$5	4.1%	\$4	\$4	12.0%	79.5%	73.9%	5.6	2,017	2,184	(7.6)%
Florida	\$563	\$525	7.1%	\$490	\$461	6.3%	87.1%	87.8%	(0.7)	204,790	194,788	5.1%
Georgia	\$291	\$274	6.2%	\$238	\$222	7.0%	81.6%	81.0%	0.6	122,071	115,920	5.3%
Hawaii	\$2	\$2	0.8%	\$2	\$2	(12.2)%	79.6%	91.3%	(11.8)	708	758	(6.6)%
Idaho	\$83	\$77	7.7%	\$76	\$69	10.0%	91.4%	89.5%	1.9	32,010	31,539	1.5%
Illinois	\$1,163	\$1,117	4.1%	\$1,019	\$921	0.0%	87.7%	82.5%	5.2	391,873	393,071	(0.3)%
Indiana	\$226	\$196	15.5%	\$187	\$165	13.9%	82.9%	84.1%	(1.2)	94,915	80,991	17.2%
Iowa	\$557	\$531	4.8%	\$498	\$470	5.9%	89.4%	88.5%	0.9	189,954	193,989	(2.1)%
Kansas	\$123	\$97	26.3%	\$119	\$90	32.2%	96.9%	92.5%	4.3	61,814	47,088	31.3%
Kentucky	\$238	\$216	9.8%	\$188	\$174	8.3%	79.1%	80.2%	(1.1)	92,732	86,572	7.1%
Louisiana	\$157	\$146	7.9%	\$142	\$126	12.6%	90.1%	86.3%	3.8	67,291	62,149	8.3%
Maine	\$66	\$64	3.2%	\$60	\$55	9.5%	90.7%	85.5%	5.2	23,195	24,575	(5.6)%
Maryland	\$236	\$220	7.5%	\$189	\$167	13.3%	80.0%	75.9%	4.1	85,840	78,472	9.4%
Massachusetts	\$816	\$790	3.4%	\$768	\$730	5.2%	94.0%	92.4%	1.6	309,976	304,440	1.8%
Michigan	\$432	\$433	(0.2)%	\$369	\$362	2.0%	85.4%	83.5%	1.8	145,759	143,678	1.4%
Minnesota	\$551	\$541	1.9%	\$463	\$428	8.2%	84.0%	79.1%	4.9	163,671	165,536	(1.1)%
Mississippi	\$62	\$32	97.2%	\$58	\$50	16.5%	93.0%	157.4%	(64.4)	26,296	24,917	5.5%
Missouri	\$194	\$182	6.4%	\$159	\$151	5.6%	82.2%	82.9%	(0.7)	73,648	69,255	6.3%
Montana	\$102	\$96	6.2%	\$89	\$77	15.8%	87.2%	79.9%	7.3	40,249	39,509	1.9%
Nebraska	\$207	\$193	7.4%	\$169	\$159	6.6%	81.6%	82.2%	(0.6)	63,084	61,470	2.6%
Nevada	\$48	\$43	12.2%	\$42	\$35	18.0%	86.8%	82.5%	4.3	18,980	16,836	12.7%
New Hampshire	\$145	\$139	4.5%	\$119	\$112	5.8%	81.9%	80.9%	1.0	58,142	56,788	2.4%
New Jersey	\$428	\$397	8.0%	\$377	\$341	10.4%	88.0%	86.1%	1.9	162,336	148,280	9.5%
New Mexico	\$28	\$27	2.3%	\$23	\$22	7.5%	83.8%	79.8%	4.0	11,115	11,447	(2.9)%
New York	\$1,490	\$1,419	5.0%	\$1,171	\$1,188	(1.4)%	78.6%	83.7%	(5.1)	420,998	431,309	(2.4)%
North Carolina	\$506	\$489	3.4%	\$420	\$418	0.5%	83.0%	85.4%	(2.4)	215,425	211,065	2.1%
North Dakota	\$114	\$108	5.6%	\$96	\$94	2.6%	84.4%	86.8%	(2.5)	38,016	39,434	(3.6)%
Ohio	\$699	\$657	6.4%	\$571	\$528	8.2%	81.7%	80.4%	1.3	280,771	273,493	2.7%
Oklahoma	\$187	\$169	11.0%	\$164	\$140	16.7%	87.4%	83.1%	4.3	79,661	73,618	8.2%
Oregon	\$133	\$124	7.4%	\$118	\$103	14.1%	88.5%	83.4%	5.2	50,194	48,704	3.1%
Pennsylvania	\$568	\$531	6.9%	\$501	\$445	0.0%	88.3%	83.8%	4.5	260,452	247,813	5.1%
Rhode Island	\$62	\$60	3.1%	\$52	\$53	(1.4)%	84.1%	87.9%	(3.8)	22,136	22,891	(3.3)%
South Carolina	\$279	\$255	9.7%	\$223	\$199	12.0%	79.7%	78.1%	1.6	118,435	112,108	5.6%
South Dakota	\$96	\$92	5.1%	\$90	\$82	9.7%	93.2%	89.3%	3.9	35,465	35,559	(0.3)%
Tennessee	\$350	\$321	8.9%	\$287	\$265	8.3%	81.9%	82.3%	(0.4)	144,457	134,668	7.3%
Texas	\$843	\$764	10.5%	\$722	\$634	13.9%	85.6%	83.0%	2.6	343,294	319,868	7.3%
Utah	\$88	\$80	10.8%	\$76	\$67	13.7%	86.0%	83.8%	2.3	33,871	32,387	4.6%
Vermont	\$43	\$39	11.1%	\$40	\$36	12.9%	93.0%	91.5%	1.5	16,970	17,175	(1.2)%
Virginia	\$422	\$398	6.0%	\$343	\$316	8.6%	81.3%	79.4%	2.0	172,922	171,981	0.5%
Washington	\$394	\$357	10.5%	\$314	\$287	9.6%	79.8%	80.4%	(0.7)	149,144	143,656	3.8%
West Virginia	\$38	\$37	1.9%	\$31	\$32	(2.2)%	82.5%	85.9%	(3.4)	13,061	13,056	0.0%
Wisconsin	\$407	\$379	7.4%	\$335	\$306	9.4%	82.3%	80.8%	1.5	134,186	125,916	6.6%
Wyoming	\$35	\$32	9.9%	\$31	\$28	10.8%	89.8%	89.1%	0.7	13,530	13,973	(3.2)%
American Samoa	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Guam	\$	\$	0.0%	\$	\$	0.0%	493.3%	485.1%	8.2	81	57	42.1%
Northern Mariana Islands	\$	\$	0.0%	\$	\$	0.0%	239.9%	489.8%	0.0	2	2	0.0%
Puerto Rico	\$9	\$11	(12.8)%	\$8	\$8	(6.5)%	86.0%	80.2%	5.8	4,858	6,240	(22.1)%
U.S. Virgin Islands	\$	\$	0.0%	\$	\$	0.0%	40.0%	0.0%	0.0	3	1	200.0%
Aggregate Other Alien	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Grand Totals	\$14,755	\$13,823	6.7%	\$12,544	\$11,614	8.0%	85.0%	84.0%	1.0	5,502,047	5,311,690	3.6%

*Based on earned premium. This loss ratio should not be confused with the Preliminary MLR on the Supplemental Health Care Exhibit.

Table 5 - Vision Coverage As reported on the <i>Exhibit of Premiums, Enrollment and Utilization</i>												
(\$ in Millions except Enrollment)	Earned Premium			Claims			Loss Ratio*			Enrollment		
State	2024	2023	% Chg.	2024	2023	% Chg.	2024	2023	% Pt Chg.	2024	2023	% Chg.
Alabama	\$57	\$52	8.6%	\$33	\$31	7.0%	58.9%	59.7%	(0.9)	669,760	632,215	5.9%
Alaska	\$5	\$4	5.2%	\$3	\$3	6.4%	68.0%	67.2%	0.8	48,593	45,487	6.8%
Arizona	\$70	\$69	1.2%	\$56	\$53	5.9%	79.4%	75.8%	3.6	1,209,303	1,195,371	1.2%
Arkansas	\$29	\$27	7.8%	\$18	\$17	6.9%	61.2%	61.7%	(0.5)	245,661	236,755	3.8%
California	\$60	\$55	8.2%	\$36	\$31	15.5%	60.1%	56.3%	3.8	819,118	773,827	5.9%
Colorado	\$78	\$73	7.2%	\$55	\$51	7.9%	70.0%	69.5%	0.5	1,103,983	1,020,480	8.2%
Connecticut	\$36	\$34	5.6%	\$26	\$24	8.6%	71.6%	69.6%	2.0	505,357	481,550	4.9%
Delaware	\$8	\$13	(33.6)%	\$10	\$10	0.9%	119.9%	78.9%	41.0	149,929	150,556	(0.4)%
District of Columbia	\$30	\$19	53.4%	\$26	\$20	34.1%	88.5%	101.2%	(12.7)	154,596	65,558	135.8%
Florida	\$162	\$157	3.5%	\$116	\$109	5.9%	71.4%	69.7%	1.6	2,455,463	2,426,515	1.2%
Georgia	\$95	\$94	1.2%	\$67	\$65	3.1%	70.3%	69.0%	1.2	1,314,849	1,255,882	4.7%
Hawaii	\$11	\$11	(1.0)%	\$9	\$9	(5.0)%	81.8%	85.2%	(3.4)	314	247	0.0%
Idaho	\$24	\$24	(0.4)%	\$17	\$16	4.3%	71.4%	68.3%	3.2	326,688	309,618	5.5%
Illinois	\$193	\$192	0.6%	\$148	\$145	0.0%	76.6%	75.5%	1.1	2,509,829	2,542,396	(1.3)%
Indiana	\$76	\$73	3.2%	\$55	\$52	5.0%	72.7%	71.5%	1.2	1,080,466	1,055,883	2.3%
Iowa	\$27	\$24	12.7%	\$17	\$15	10.3%	61.0%	62.3%	(1.3)	353,892	301,514	17.4%
Kansas	\$20	\$19	1.9%	\$14	\$13	3.0%	68.4%	67.6%	0.7	237,714	235,072	1.1%
Kentucky	\$48	\$49	(0.9)%	\$33	\$32	3.6%	69.3%	66.3%	3.0	662,676	687,294	(3.6)%
Louisiana	\$26	\$25	3.7%	\$18	\$17	5.2%	69.7%	68.7%	1.0	341,168	323,648	5.4%
Maine	\$15	\$15	2.2%	\$10	\$9	2.0%	63.6%	63.7%	(0.1)	253,470	234,608	8.0%
Maryland	\$70	\$64	9.7%	\$58	\$49	18.9%	83.2%	76.7%	6.4	745,743	621,111	20.1%
Massachusetts	\$103	\$96	7.4%	\$69	\$63	9.4%	66.9%	65.6%	1.3	1,346,748	1,261,831	6.7%
Michigan	\$105	\$98	6.5%	\$93	\$110	(16.0)%	88.5%	112.1%	(23.6)	2,432,018	2,346,697	3.6%
Minnesota	\$66	\$63	4.6%	\$47	\$44	6.4%	71.2%	70.0%	1.2	876,030	839,474	4.4%
Mississippi	\$14	\$11	31.5%	\$10	\$10	(8.3)%	66.8%	95.9%	(29.1)	186,841	167,804	11.3%
Missouri	\$189	\$178	5.9%	\$108	\$100	8.2%	57.4%	56.2%	1.2	1,717,405	1,634,324	5.1%
Montana	\$4	\$4	1.8%	\$2	\$2	4.7%	60.4%	58.8%	1.7	53,669	51,080	5.1%
Nebraska	\$9	\$8	17.2%	\$6	\$5	20.0%	65.2%	63.6%	1.5	100,813	86,525	16.5%
Nevada	\$19	\$18	7.4%	\$14	\$12	17.2%	74.9%	68.6%	6.3	269,415	230,672	16.8%
New Hampshire	\$13	\$12	11.1%	\$8	\$7	11.6%	58.0%	57.7%	0.2	191,810	177,297	8.2%
New Jersey	\$100	\$95	5.4%	\$71	\$69	3.4%	71.3%	72.6%	(1.4)	1,323,218	1,272,251	4.0%
New Mexico	\$10	\$10	3.8%	\$6	\$6	5.1%	59.7%	59.0%	0.7	141,355	134,732	4.9%
New York	\$150	\$148	1.3%	\$110	\$107	2.8%	73.4%	72.4%	1.0	2,040,231	2,019,161	1.0%
North Carolina	\$99	\$99	(0.1)%	\$66	\$71	(6.3)%	67.2%	71.6%	(4.4)	1,176,960	1,178,089	(0.1)%
North Dakota	\$9	\$8	12.1%	\$6	\$5	11.6%	65.5%	65.8%	(0.3)	93,287	86,309	8.1%
Ohio	\$160	\$153	4.6%	\$117	\$109	7.4%	73.0%	71.1%	1.9	2,242,808	2,118,065	5.9%
Oklahoma	\$55	\$53	3.6%	\$37	\$36	2.7%	66.9%	67.5%	(0.6)	667,648	654,888	1.9%
Oregon	\$31	\$28	10.5%	\$21	\$18	14.7%	65.4%	63.0%	2.4	404,135	407,562	(0.8)%
Pennsylvania	\$129	\$159	(18.6)%	\$117	\$113	0.0%	90.7%	71.4%	19.3	1,984,224	1,960,876	1.2%
Rhode Island	\$13	\$13	0.2%	\$9	\$9	0.2%	64.2%	64.1%	0.0	194,827	191,253	1.9%
South Carolina	\$56	\$45	26.2%	\$43	\$36	20.0%	75.8%	79.8%	(3.9)	797,294	668,967	19.2%
South Dakota	\$17	\$16	2.7%	\$12	\$11	4.9%	71.2%	69.8%	1.4	173,982	173,885	0.1%
Tennessee	\$82	\$77	7.1%	\$60	\$57	6.5%	73.4%	73.8%	(0.4)	1,229,682	1,106,307	11.2%
Texas	\$240	\$239	0.1%	\$199	\$194	2.7%	83.2%	81.1%	2.1	3,371,905	3,410,811	(1.1)%
Utah	\$21	\$18	13.1%	\$13	\$12	11.5%	63.4%	64.3%	(0.9)	292,331	387,846	(24.6)%
Vermont	\$9	\$8	13.3%	\$5	\$5	10.7%	56.0%	57.4%	(1.3)	120,862	106,606	13.4%
Virginia	\$151	\$139	8.2%	\$116	\$104	11.3%	76.9%	74.8%	2.1	1,661,591	1,562,278	6.4%
Washington	\$69	\$66	4.0%	\$42	\$41	2.8%	61.3%	62.0%	(0.7)	1,044,694	1,040,732	0.4%
West Virginia	\$14	\$14	1.0%	\$12	\$12	3.1%	86.6%	84.8%	1.8	158,680	150,299	5.6%
Wisconsin	\$87	\$84	4.2%	\$61	\$57	6.1%	69.8%	68.6%	1.2	1,240,367	1,190,116	4.2%
Wyoming	\$1	\$1	0.0%	\$1	\$	0.0%	66.9%	68.4%	(1.5)	4,090	3,398	20.4%
American Samoa	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Guam	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Northern Mariana Islands	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Puerto Rico	\$1	\$1	100.0%	\$	\$	0.0%	52.6%	58.3%	(5.7)	3,765	3,929	(4.2)%
U.S. Virgin Islands	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Aggregate Other Alien	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Grand Totals	\$3,167	\$3,057	3.6%	\$2,306	\$2,198	4.9%	72.8%	71.9%	0.9	42,731,257	41,219,651	3.7%

*Based on earned premium. This loss ratio should not be confused with the Preliminary MLR on the Supplemental Health Care Exhibit.

Table 5 - Dental Insurance As reported in the <i>Exhibit of Premiums, Enrollment and Utilization</i>												
(\$ in Millions except Enrollment)												
State	Earned Premium			Claims			Loss Ratio*			Enrollment		
	2024	2023	% Chg.	2024	2023	% Chg.	2024	2023	% Pt Chg.	2024	2023	% Chg.
Alabama	\$200	\$204	(2.0)%	\$156	\$152	3.2%	78.1%	74.2%	3.9	663,725	681,734	(2.6)%
Alaska	\$27	\$24	10.5%	\$22	\$20	14.6%	84.3%	81.3%	3.0	49,956	44,838	11.4%
Arizona	\$250	\$248	1.2%	\$191	\$180	6.0%	76.3%	72.8%	3.5	741,955	775,647	(4.3)%
Arkansas	\$208	\$200	4.1%	\$151	\$143	5.5%	72.5%	71.6%	1.0	483,111	461,944	4.6%
California	\$574	\$573	0.2%	\$391	\$384	1.8%	68.1%	67.1%	1.0	1,110,598	1,102,060	0.8%
Colorado	\$846	\$826	2.3%	\$781	\$764	2.2%	92.4%	92.5%	(0.1)	2,581,803	2,615,973	(1.3)%
Connecticut	\$117	\$110	6.4%	\$87	\$81	8.0%	74.2%	73.1%	1.1	316,973	301,227	5.2%
Delaware	\$62	\$59	5.7%	\$56	\$51	10.9%	90.2%	86.0%	4.2	130,375	125,559	3.8%
District of Columbia	\$471	\$447	5.4%	\$407	\$382	6.6%	86.5%	85.5%	1.0	966,403	938,090	3.0%
Florida	\$655	\$631	3.7%	\$500	\$465	7.6%	76.4%	73.6%	2.8	2,225,064	2,184,568	1.9%
Georgia	\$333	\$321	3.8%	\$259	\$239	8.2%	77.7%	74.5%	3.1	947,311	892,534	6.1%
Hawaii	\$65	\$71	(8.3)%	\$10	\$11	(12.7)%	15.2%	16.0%	(0.8)	2,868	5,380	(46.7)%
Idaho	\$145	\$138	5.4%	\$123	\$113	8.8%	85.0%	82.3%	2.7	369,985	304,318	21.6%
Illinois	\$553	\$568	(2.6)%	\$556	\$568	(2.0)%	100.5%	100.0%	0.5	1,378,604	1,414,932	(2.6)%
Indiana	\$270	\$254	6.3%	\$226	\$206	9.7%	83.7%	81.1%	2.6	827,454	801,661	3.2%
Iowa	\$260	\$246	5.8%	\$216	\$195	10.5%	82.8%	79.2%	3.6	880,084	866,078	1.6%
Kansas	\$16	\$20	(20.1)%	\$103	\$100	3.7%	650.8%	501.4%	149.4	335,365	336,220	(0.3)%
Kentucky	\$299	\$287	4.4%	\$281	\$248	13.7%	94.1%	86.4%	7.7	1,053,384	1,000,475	5.3%
Louisiana	\$243	\$253	(4.1)%	\$207	\$194	6.5%	85.2%	76.7%	8.5	1,155,017	1,236,769	(6.6)%
Maine	\$96	\$92	4.5%	\$82	\$76	7.9%	85.5%	82.8%	2.7	207,724	205,359	1.2%
Maryland	\$272	\$267	1.8%	\$206	\$194	6.1%	75.9%	72.7%	3.1	467,944	497,162	(5.9)%
Massachusetts	\$445	\$427	4.1%	\$601	\$544	10.4%	135.1%	127.4%	7.7	1,501,114	1,455,771	3.1%
Michigan	\$1,057	\$1,022	3.4%	\$938	\$905	3.6%	88.7%	88.6%	0.1	3,565,902	3,383,239	5.4%
Minnesota	\$264	\$261	1.3%	\$265	\$257	3.2%	100.4%	98.4%	1.9	571,808	574,385	(0.4)%
Mississippi	\$62	\$93	(33.3)%	\$48	\$55	(13.7)%	76.9%	59.4%	17.4	163,745	222,831	(26.5)%
Missouri	\$264	\$237	11.2%	\$313	\$304	2.9%	118.4%	128.0%	(9.6)	2,216,259	2,127,445	4.2%
Montana	\$36	\$30	19.8%	\$25	\$19	31.8%	69.6%	63.3%	6.3	90,501	77,421	16.9%
Nebraska	\$59	\$16	272.8%	\$50	\$11	356.9%	84.9%	69.3%	15.6	170,724	42,387	302.8%
Nevada	\$118	\$201	(41.4)%	\$84	\$163	(48.3)%	71.4%	80.8%	(9.4)	950,886	1,054,953	(9.9)%
New Hampshire	\$109	\$102	6.4%	\$91	\$81	12.2%	83.1%	78.8%	4.3	283,353	265,442	6.7%
New Jersey	\$557	\$392	42.0%	\$505	\$476	6.1%	90.6%	121.2%	(30.7)	1,542,984	1,521,480	1.4%
New Mexico	\$86	\$86	1.1%	\$121	\$118	2.5%	139.6%	137.8%	1.8	224,385	228,699	(1.9)%
New York	\$743	\$741	0.3%	\$609	\$589	3.4%	82.0%	79.5%	2.5	1,792,044	2,041,399	(12.2)%
North Carolina	\$302	\$282	7.3%	\$239	\$236	1.3%	79.1%	83.8%	(4.7)	806,473	762,967	5.7%
North Dakota	\$49	\$47	3.1%	\$40	\$39	2.6%	81.1%	81.5%	(0.4)	116,488	117,633	(1.0)%
Ohio	\$606	\$578	4.8%	\$830	\$635	30.7%	136.9%	109.7%	27.2	1,894,059	1,875,868	1.0%
Oklahoma	\$358	\$276	29.7%	\$374	\$222	68.3%	104.4%	80.5%	23.9	958,650	612,459	56.5%
Oregon	\$397	\$386	3.0%	\$346	\$331	4.5%	87.1%	85.9%	1.3	433,105	418,441	3.5%
Pennsylvania	\$584	\$574	1.8%	\$550	\$501	9.9%	94.2%	87.2%	7.0	1,487,522	1,488,407	(0.1)%
Rhode Island	\$93	\$90	3.0%	\$68	\$65	3.6%	73.0%	72.6%	0.4	232,907	217,289	7.2%
South Carolina	\$213	\$179	18.8%	\$190	\$162	17.6%	89.5%	90.4%	(1.0)	922,029	823,342	12.0%
South Dakota	\$3	\$3	8.5%	\$94	\$87	8.0%	3,412.7%	3,430.7%	(18.0)	93,583	91,905	1.8%
Tennessee	\$510	\$482	5.7%	\$426	\$390	9.1%	83.6%	81.0%	2.6	1,964,055	1,711,366	14.8%
Texas	\$1,417	\$1,473	(3.8)%	\$1,165	\$1,197	(2.7)%	82.2%	81.3%	0.9	4,262,105	4,207,829	1.3%
Utah	\$146	\$150	(2.7)%	\$124	\$115	7.8%	85.5%	77.1%	8.4	428,019	394,357	8.5%
Vermont	\$49	\$43	12.4%	\$45	\$39	14.0%	91.4%	90.1%	1.3	97,029	90,812	6.8%
Virginia	\$518	\$502	3.2%	\$406	\$382	6.1%	78.3%	76.1%	2.1	1,303,737	1,275,344	2.2%
Washington	\$677	\$654	3.4%	\$549	\$523	4.9%	81.1%	80.0%	1.1	1,284,557	1,246,440	3.1%
West Virginia	\$27	\$37	(27.6)%	\$18	\$25	(27.9)%	68.1%	68.4%	(0.3)	46,100	45,752	0.8%
Wisconsin	\$407	\$380	7.0%	\$326	\$319	2.3%	80.2%	83.8%	(3.6)	984,025	961,365	2.4%
Wyoming	\$26	\$25	5.8%	\$21	\$19	10.8%	79.8%	76.2%	3.6	61,662	55,255	11.6%
American Samoa	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Guam	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Northern Mariana Islands	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Puerto Rico	\$37	\$37	0.3%	\$29	\$29	1.0%	78.7%	78.1%	0.5	349,186	385,472	(9.4)%
U.S. Virgin Islands	\$	\$	(2.6)%	\$	\$	0.9%	39.6%	38.2%	1.4	266	287	(7.3)%
Aggregate Other Alien	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Grand Totals	\$16,183	\$15,646	3.4%	\$14,502	\$13,604	6.6%	89.6%	86.9%	2.7	47,694,965	46,570,570	2.4%

*Based on earned premium. This loss ratio should not be confused with the Preliminary MLR on the Supplemental Health Care Exhibit.

Table 5 - Federal Employees Health Benefit Plan

As reported in the
Exhibit of Premiums, Enrollment and Utilization

(\$ in Millions except Enrollment)	Earned Premium			Claims			Loss Ratio*			Enrollment		
State	2024	2023	% Chg.	2024	2023	% Chg.	2024	2023	% Pt Chg.	2024	2023	% Chg.
Alabama	\$1,073	\$1,092	(1.7)%	\$1,040	\$1,019	2.0%	96.9%	93.3%	3.5	150,437	151,868	(0.9)%
Alaska	\$666	\$581	14.6%	\$614	\$543	13.1%	92.3%	93.6%	(1.3)	53,271	51,513	3.4%
Arizona	\$927	\$884	4.9%	\$832	\$780	6.7%	89.7%	88.2%	1.5	127,934	128,363	(0.3)%
Arkansas	\$383	\$355	7.9%	\$344	\$319	7.6%	89.8%	90.0%	(0.3)	88,584	85,019	4.2%
California	\$6	\$6	3.0%	\$9	\$6	35.4%	151.0%	114.9%	36.1	14,415	14,445	(0.2)%
Colorado	\$1,038	\$997	4.1%	\$998	\$940	6.3%	96.2%	94.3%	1.9	119,324	118,792	0.4%
Connecticut	\$420	\$395	6.2%	\$385	\$374	3.0%	91.7%	94.6%	(2.8)	41,182	40,970	0.5%
Delaware	\$234	\$222	5.5%	\$220	\$211	4.4%	94.3%	95.2%	(0.9)	24,706	24,079	2.6%
District of Columbia	\$1,847	\$1,785	3.5%	\$1,606	\$1,557	3.2%	87.0%	87.2%	(0.3)	3,012,769	2,868,026	5.0%
Florida	\$3,489	\$3,255	7.2%	\$3,260	\$3,112	4.8%	93.4%	95.6%	(2.2)	474,065	464,976	2.0%
Georgia	\$2,078	\$1,885	10.2%	\$1,937	\$1,789	8.3%	93.2%	94.9%	(1.7)	228,951	226,574	1.0%
Hawaii	\$598	\$519	15.2%	\$552	\$478	15.5%	92.3%	92.1%	0.3	79,974	78,934	1.3%
Idaho	\$306	\$279	9.6%	\$282	\$253	11.7%	92.3%	90.6%	1.7	46,108	44,951	2.6%
Illinois	\$1,592	\$1,445	10.2%	\$1,480	\$1,397	5.9%	93.0%	96.7%	(3.7)	179,831	181,044	(0.7)%
Indiana	\$893	\$821	8.7%	\$809	\$773	4.6%	90.6%	94.1%	(3.6)	97,609	97,421	0.2%
Iowa	\$354	\$328	7.8%	\$320	\$301	6.2%	90.3%	91.7%	(1.4)	49,576	49,436	0.3%
Kansas	\$160	\$156	2.5%	\$155	\$147	5.3%	97.0%	94.5%	2.6	16,074	18,540	(13.3)%
Kentucky	\$632	\$612	3.3%	\$579	\$562	3.1%	91.6%	91.8%	(0.2)	81,742	81,878	(0.2)%
Louisiana	\$592	\$553	6.9%	\$540	\$517	4.4%	91.3%	93.4%	(2.2)	71,914	71,808	0.1%
Maine	\$327	\$280	16.8%	\$294	\$262	12.3%	89.9%	93.5%	(3.6)	38,755	38,326	1.1%
Maryland	\$4,746	\$4,497	5.5%	\$4,337	\$4,152	4.4%	91.4%	92.3%	(1.0)	585,355	583,128	0.4%
Massachusetts	\$984	\$989	(0.4)%	\$939	\$932	0.7%	95.4%	94.3%	1.1	111,692	111,774	(0.1)%
Michigan	\$1,017	\$924	10.1%	\$933	\$863	8.1%	91.7%	93.3%	(1.7)	132,594	132,663	(0.1)%
Minnesota	\$890	\$798	11.5%	\$808	\$752	7.3%	90.8%	94.3%	(3.5)	98,368	97,266	1.1%
Mississippi	\$475	\$1 56,077.0%		\$441	\$404	9.1%	92.9%	47,806.5%	(47,713.6)	69,452	68,472	1.4%
Missouri	\$983	\$898	9.4%	\$915	\$842	8.7%	93.1%	93.7%	(0.6)	101,748	102,079	(0.3)%
Montana	\$277	\$260	6.2%	\$254	\$242	5.2%	91.9%	92.8%	(0.9)	34,612	33,936	2.0%
Nebraska	\$368	\$331	11.0%	\$336	\$310	8.3%	91.4%	93.6%	(2.3)	37,084	36,704	1.0%
Nevada	\$336	\$292	15.3%	\$301	\$270	11.4%	89.5%	92.6%	(3.1)	43,127	42,771	0.8%
New Hampshire	\$396	\$366	8.3%	\$373	\$344	8.6%	94.2%	93.9%	0.2	36,714	36,324	1.1%
New Jersey	\$1,247	\$16 7,670.2%		\$1,169	\$1,096	6.6%	93.7%	6,828.6%	(6,734.8)	123,114	124,707	(1.3)%
New Mexico	\$475	\$431	10.2%	\$432	\$399	8.2%	90.9%	92.6%	(1.7)	55,812	56,460	(1.1)%
New York	\$2,088	\$1,951	7.0%	\$1,905	\$1,852	2.8%	91.2%	94.9%	(3.7)	231,260	229,425	0.8%
North Carolina	\$1,612	\$1,496	7.8%	\$1,475	\$1,365	8.0%	91.5%	91.3%	0.2	305,465	290,906	5.0%
North Dakota	\$167	\$159	5.0%	\$155	\$149	4.0%	92.6%	93.5%	(0.9)	20,240	19,940	1.5%
Ohio	\$1,678	\$1,517	10.6%	\$1,527	\$1,426	7.1%	91.0%	94.0%	(3.0)	177,390	175,994	0.8%
Oklahoma	\$982	\$889	10.4%	\$908	\$839	8.3%	92.5%	94.3%	(1.8)	127,579	126,868	0.6%
Oregon	\$660	\$594	11.0%	\$598	\$556	7.5%	90.6%	93.5%	(2.9)	72,357	71,722	0.9%
Pennsylvania	\$2,167	\$1,961	10.5%	\$1,982	\$1,815	9.2%	91.4%	92.5%	(1.1)	394,458	391,847	0.7%
Rhode Island	\$164	\$150	9.6%	\$147	\$137	7.6%	89.3%	91.0%	(1.6)	22,834	22,698	0.6%
South Carolina	\$759	\$746	1.7%	\$714	\$693	3.0%	94.1%	92.9%	1.2	94,028	92,223	2.0%
South Dakota	\$254	\$228	11.5%	\$231	\$213	8.3%	90.9%	93.6%	(2.7)	32,556	31,831	2.3%
Tennessee	\$984	\$948	3.8%	\$890	\$865	2.9%	90.4%	91.2%	(0.8)	114,946	113,990	0.8%
Texas	\$4,157	\$3,686	12.8%	\$3,863	\$3,583	7.8%	92.9%	97.2%	(4.3)	487,906	486,160	0.4%
Utah	\$775	\$713	8.7%	\$721	\$669	7.7%	93.0%	93.8%	(0.8)	95,744	97,400	(1.7)%
Vermont	\$144	\$120	19.9%	\$136	\$112	20.9%	94.2%	93.4%	0.8	14,675	14,668	0.0%
Virginia	\$3,837	\$3,461	10.9%	\$3,490	\$3,228	8.1%	91.0%	93.3%	(2.3)	487,570	483,814	0.8%
Washington	\$1,347	\$1,231	9.4%	\$1,231	\$1,162	5.9%	91.4%	94.4%	(3.0)	233,927	230,667	1.4%
West Virginia	\$618	\$563	9.8%	\$577	\$533	8.4%	93.4%	94.6%	(1.2)	66,469	65,326	1.7%
Wisconsin	\$867	\$792	9.5%	\$812	\$753	7.8%	93.6%	95.1%	(1.5)	73,054	72,271	1.1%
Wyoming	\$169	\$148	13.9%	\$148	\$137	7.8%	87.7%	92.6%	(5.0)	19,157	18,831	1.7%
American Samoa	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Guam	\$27	\$23	17.8%	\$30	\$33	(8.8)%	109.7%	141.7%	(31.9)	5,392	5,472	(1.5)%
Northern Mariana Islands	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Puerto Rico	\$256	\$242	5.7%	\$234	\$219	6.9%	91.6%	90.6%	1.0	61,652	60,154	2.5%
U.S. Virgin Islands	\$4	\$2	54.6%	\$3	\$2	48.8%	92.8%	96.4%	(3.6)	374	373	0.3%
Aggregate Other Alien	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Grand Totals	\$53,524	\$47,877	11.8%	\$49,269	\$46,288	6.4%	92.1%	96.7%	(4.6)	9,565,926	9,365,827	2.1%

*Based on earned premium. This loss ratio should not be confused with the Preliminary MLR on the Supplemental Health Care Exhibit.

Table 5 - Medicare

As reported in the
Exhibit of Premiums, Enrollment and Utilization

(\$ in Millions except Enrollment)												
State	Earned Premium			Claims			Loss Ratio*			Enrollment		
	2024	2023	% Chg.	2024	2023	% Chg.	2024	2023	% Pt Chg.	2024	2023	% Chg.
Alabama	\$9,331	\$8,687	7.4%	\$8,351	\$7,354	13.6%	89.5%	84.7%	4.8	613,121	599,074	2.3%
Alaska	\$	\$	0.0%	\$	\$	0.0%	4,885.5%	144.4%	4,741.2	0	60	0.0%
Arizona	\$8,480	\$7,703	10.1%	\$7,677	\$6,805	12.8%	90.5%	88.3%	2.2	597,073	569,761	4.8%
Arkansas	\$4,573	\$4,160	9.9%	\$4,031	\$3,489	15.5%	88.1%	83.9%	4.3	290,494	274,589	5.8%
California	\$5,753	\$5,169	11.3%	\$5,353	\$4,987	7.4%	93.0%	96.5%	(3.4)	359,466	342,116	5.1%
Colorado	\$7,209	\$6,512	10.7%	\$6,662	\$5,844	14.0%	92.4%	89.7%	2.7	507,297	485,614	4.5%
Connecticut	\$4,758	\$4,345	9.5%	\$4,461	\$3,966	12.5%	93.8%	91.3%	2.5	304,645	296,291	2.8%
Delaware	\$872	\$747	16.7%	\$1,004	\$676	48.6%	115.2%	90.4%	24.8	55,681	50,538	10.2%
District of Columbia	\$871	\$781	11.5%	\$781	\$680	14.8%	89.7%	87.1%	2.5	44,885	41,393	8.4%
Florida	\$44,975	\$43,080	4.4%	\$39,827	\$36,534	9.0%	88.6%	84.8%	3.7	2,552,560	2,458,878	3.8%
Georgia	\$15,463	\$14,108	9.6%	\$14,121	\$12,228	15.5%	91.3%	86.7%	4.6	973,900	942,481	3.3%
Hawaii	\$2,374	\$2,214	7.2%	\$2,282	\$2,086	9.4%	96.1%	94.2%	1.9	163,226	159,247	2.5%
Idaho	\$2,217	\$2,021	9.7%	\$2,223	\$1,817	22.3%	100.3%	89.9%	10.4	184,256	172,144	7.0%
Illinois	\$12,981	\$11,804	10.0%	\$11,603	\$9,932	0.0%	89.4%	84.1%	5.2	817,400	768,593	6.4%
Indiana	\$9,470	\$8,192	15.6%	\$8,190	\$6,842	19.7%	86.5%	83.5%	3.0	589,970	551,111	7.1%
Iowa	\$3,138	\$2,764	13.5%	\$2,897	\$2,461	17.7%	92.3%	89.0%	3.3	235,566	217,970	8.1%
Kansas	\$2,591	\$2,354	10.1%	\$2,412	\$2,019	19.5%	93.1%	85.8%	7.3	177,432	166,145	6.8%
Kentucky	\$7,770	\$6,875	13.0%	\$6,951	\$5,997	15.9%	89.5%	87.2%	2.2	505,462	488,238	3.5%
Louisiana	\$7,856	\$7,237	8.6%	\$6,743	\$6,041	11.6%	85.8%	83.5%	2.4	471,225	467,638	0.8%
Maine	\$2,306	\$2,025	13.8%	\$2,095	\$1,775	18.0%	90.8%	87.7%	3.2	187,401	175,106	7.0%
Maryland	\$4,158	\$3,585	16.0%	\$4,224	\$3,422	23.4%	101.6%	95.5%	6.1	257,020	227,512	13.0%
Massachusetts	\$4,601	\$4,203	9.5%	\$4,219	\$3,773	11.8%	91.7%	89.8%	1.9	334,924	318,929	5.0%
Michigan	\$19,977	\$17,871	11.8%	\$17,731	\$15,546	14.1%	88.8%	87.0%	1.8	1,298,701	1,245,797	4.2%
Minnesota	\$8,236	\$7,317	12.6%	\$7,667	\$6,384	20.1%	93.1%	87.2%	5.9	654,285	619,862	5.6%
Mississippi	\$3,855	\$3,412	13.0%	\$3,297	\$2,782	18.5%	85.5%	81.6%	4.0	239,191	230,696	3.7%
Missouri	\$10,931	\$9,625	13.6%	\$9,540	\$7,984	19.5%	87.3%	82.9%	4.3	703,854	648,584	8.5%
Montana	\$880	\$763	15.3%	\$795	\$643	23.6%	90.3%	84.2%	6.1	71,646	66,890	7.1%
Nebraska	\$1,860	\$1,594	16.7%	\$1,672	\$1,364	22.6%	89.9%	85.6%	4.3	122,425	114,089	7.3%
Nevada	\$4,827	\$4,423	9.1%	\$4,326	\$4,098	5.6%	89.6%	92.7%	(3.0)	279,747	269,531	3.8%
New Hampshire	\$1,285	\$1,028	25.0%	\$1,183	\$928	27.5%	92.1%	90.3%	1.8	101,557	85,898	18.2%
New Jersey	\$10,836	\$9,990	8.5%	\$9,290	\$9,369	(0.8)%	85.7%	93.8%	(8.0)	645,489	649,969	(0.7)%
New Mexico	\$2,872	\$2,578	11.4%	\$2,532	\$2,304	9.9%	88.2%	89.4%	(1.2)	225,246	214,533	5.0%
New York	\$27,226	\$24,714	10.2%	\$24,438	\$21,148	15.6%	89.8%	85.6%	4.2	1,643,187	1,581,028	3.9%
North Carolina	\$16,798	\$14,964	12.3%	\$14,781	\$12,907	14.5%	88.0%	86.3%	1.7	1,102,247	1,030,722	6.9%
North Dakota	\$536	\$377	42.4%	\$512	\$342	50.0%	95.5%	90.6%	4.8	49,910	44,774	11.5%
Ohio	\$19,517	\$17,589	11.0%	\$16,997	\$14,806	14.8%	87.1%	84.2%	2.9	1,208,044	1,154,502	4.6%
Oklahoma	\$4,780	\$4,181	14.3%	\$4,091	\$3,457	18.4%	85.6%	82.7%	2.9	301,807	282,773	6.7%
Oregon	\$6,643	\$6,283	5.7%	\$6,150	\$5,733	7.3%	92.6%	91.2%	1.3	495,381	483,110	2.5%
Pennsylvania	\$20,849	\$18,860	10.5%	\$18,456	\$16,293	0.0%	88.5%	86.4%	2.1	1,330,271	1,275,685	4.3%
Rhode Island	\$1,821	\$1,619	12.5%	\$1,616	\$1,346	20.1%	88.8%	83.1%	5.6	125,151	119,466	4.8%
South Carolina	\$7,295	\$6,642	9.8%	\$6,202	\$5,363	15.6%	85.0%	80.7%	4.3	448,550	436,177	2.8%
South Dakota	\$631	\$517	22.2%	\$593	\$462	28.3%	93.9%	89.5%	4.5	68,199	62,414	9.3%
Tennessee	\$11,575	\$10,444	10.8%	\$9,808	\$8,700	12.7%	84.7%	83.3%	1.4	727,459	700,243	3.9%
Texas	\$45,230	\$40,418	11.9%	\$40,435	\$34,472	17.3%	89.4%	85.3%	4.1	2,615,407	2,390,975	9.4%
Utah	\$3,195	\$2,746	16.4%	\$2,804	\$2,399	16.9%	87.8%	87.4%	0.4	233,251	212,308	9.9%
Vermont	\$584	\$507	15.2%	\$615	\$501	22.7%	105.3%	98.9%	6.4	49,634	46,046	7.8%
Virginia	\$8,698	\$7,654	13.6%	\$7,865	\$6,689	17.6%	90.4%	87.4%	3.0	571,999	532,109	7.5%
Washington	\$9,392	\$8,672	8.3%	\$8,809	\$7,808	12.8%	93.8%	90.0%	3.8	668,363	647,498	3.2%
West Virginia	\$3,376	\$2,960	14.1%	\$3,089	\$2,595	19.0%	91.5%	87.7%	3.8	216,568	203,164	6.6%
Wisconsin	\$8,598	\$7,809	10.1%	\$7,588	\$6,631	14.4%	88.2%	84.9%	3.3	633,605	608,071	4.2%
Wyoming	\$236	\$154	53.1%	\$235	\$130	80.1%	99.3%	84.4%	14.9	19,300	13,400	44.0%
American Samoa	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Guam	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Northern Mariana Islands	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Puerto Rico	\$8,713	\$8,326	4.7%	\$7,616	\$7,777	(2.1)%	87.4%	93.4%	(6.0)	662,191	651,730	1.6%
U.S. Virgin Islands	\$82	\$78	0.0%	\$69	\$69	0.0%	84.4%	87.6%	(3.2)	6,665	6,610	0.8%
Aggregate Other Alien	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Grand Totals	\$433,081	\$392,681	10.3%	\$386,910	\$339,758	13.9%	89.3%	86.5%	2.8	27,742,334	26,402,082	5.1%

*Based on earned premium. This loss ratio should not to be confused with the Preliminary MLR on the Supplemental Health Care Exhibit.

Table 5 - Medicaid As reported in the <i>Exhibit of Premiums, Enrollment and Utilization</i>												
(\$ in Millions except Enrollment)												
State	Earned Premium			Claims			Loss Ratio*			Enrollment		
	2024	2023	% Chg.	2024	2023	% Chg.	2024	2023	% Pt Chg.	2024	2023	% Chg.
Alabama	\$48	\$59	(19.2)%	\$86	\$94	(9.0)%	178.9%	158.8%	20.1	0	0	0.0%
Alaska	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Arizona	\$2,832	\$212	1,233.4%	\$2,448	\$184	1,229.3%	86.4%	86.7%	(0.3)	462,537	42,347	992.3%
Arkansas	\$1,452	\$1,490	(2.6)%	\$1,360	\$1,348	0.9%	93.7%	90.4%	3.3	46,659	596,993	(92.2)%
California	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Colorado	\$1,468	\$1,519	(3.3)%	\$1,561	\$1,486	5.1%	106.3%	97.8%	8.5	960,141	1,116,833	(14.0)%
Connecticut	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Delaware	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
District of Columbia	\$1,861	\$2,060	(9.7)%	\$1,669	\$1,726	(3.3)%	89.7%	83.8%	6.0	233,239	257,819	(9.5)%
Florida	\$20,684	\$21,903	(5.6)%	\$18,628	\$19,487	(4.4)%	90.1%	89.0%	1.1	3,045,915	3,479,382	(12.5)%
Georgia	\$5,144	\$5,733	(10.3)%	\$4,218	\$4,745	(11.1)%	82.0%	82.8%	(0.8)	1,464,218	1,648,363	(11.2)%
Hawaii	\$2,218	\$2,189	1.3%	\$2,102	\$1,971	6.6%	94.8%	90.0%	4.7	356,815	415,629	(14.2)%
Idaho	\$534	\$541	(1.2)%	\$479	\$450	6.3%	89.6%	83.3%	6.3	337,759	351,079	(3.8)%
Illinois	\$18,884	\$18,568	1.7%	\$17,204	\$16,695	0.0%	91.1%	89.9%	1.2	2,161,878	2,397,131	(9.8)%
Indiana	\$10,596	\$9,680	9.5%	\$9,590	\$8,704	10.2%	90.5%	89.9%	0.6	1,599,232	1,590,074	0.6%
Iowa	\$6,536	\$6,396	2.2%	\$6,044	\$5,874	2.9%	92.5%	91.8%	0.6	832,714	865,452	(3.8)%
Kansas	\$5,040	\$4,560	10.5%	\$4,246	\$3,996	6.2%	84.2%	87.6%	(3.4)	355,664	384,284	(7.4)%
Kentucky	\$10,780	\$10,822	(0.4)%	\$10,341	\$9,932	4.1%	95.9%	91.8%	4.2	1,288,381	1,419,718	(9.3)%
Louisiana	\$11,522	\$12,372	(6.9)%	\$10,668	\$10,954	(2.6)%	92.6%	88.5%	4.0	2,183,053	2,511,414	(13.1)%
Maine	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Maryland	\$3,442	\$3,652	(5.8)%	\$3,111	\$3,105	0.2%	90.4%	85.0%	5.4	640,206	736,030	(13.0)%
Massachusetts	\$8,527	\$7,808	9.2%	\$8,012	\$7,044	13.7%	94.0%	90.2%	3.7	926,251	995,333	(6.9)%
Michigan	\$8,720	\$9,385	(7.1)%	\$7,629	\$8,222	(7.2)%	87.5%	87.6%	(0.1)	1,770,074	2,066,164	(14.3)%
Minnesota	\$9,610	\$10,324	(6.9)%	\$9,262	\$10,016	(7.5)%	96.4%	97.0%	(0.6)	981,011	1,151,096	(14.8)%
Mississippi	\$2,220	\$2,342	(5.2)%	\$1,938	\$1,978	(2.0)%	87.3%	84.4%	2.9	439,284	416,996	5.3%
Missouri	\$4,927	\$5,303	(7.1)%	\$4,533	\$4,840	(6.3)%	92.0%	91.3%	0.7	961,508	1,082,387	(11.2)%
Montana	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Nebraska	\$2,481	\$2,484	(0.1)%	\$2,222	\$2,244	(1.0)%	89.6%	90.3%	(0.8)	310,715	705,599	(56.0)%
Nevada	\$2,833	\$2,744	3.2%	\$2,125	\$2,098	1.3%	75.0%	76.5%	(1.5)	582,741	661,519	(11.9)%
New Hampshire	\$1,276	\$1,196	6.7%	\$1,110	\$1,052	5.6%	87.0%	87.9%	(0.9)	273,567	270,147	1.3%
New Jersey	\$15,905	\$16,404	(3.0)%	\$14,623	\$13,713	6.6%	91.9%	83.6%	8.3	1,840,754	2,190,825	(16.0)%
New Mexico	\$6,290	\$6,475	(2.9)%	\$5,807	\$5,265	10.3%	92.3%	81.3%	11.0	640,238	719,396	(11.0)%
New York	\$11,017	\$10,959	0.5%	\$9,558	\$9,224	3.6%	86.8%	84.2%	2.6	1,306,327	1,326,188	(1.5)%
North Carolina	\$11,524	\$8,702	0.0%	\$9,777	\$7,665	0.0%	84.8%	88.1%	0.0	2,384,765	2,062,640	0.0%
North Dakota	\$310	\$442	(29.9)%	\$301	\$344	(12.6)%	97.2%	77.9%	19.2	22,684	27,178	(16.5)%
Ohio	\$19,735	\$18,663	5.7%	\$16,609	\$14,494	14.6%	84.2%	77.7%	6.5	2,624,550	2,802,944	(6.4)%
Oklahoma	\$2,678	\$	0.0%	\$2,135	\$	0.0%	79.7%	0.0%	0.0	588,785	0	0.0%
Oregon	\$8,083	\$8,329	(3.0)%	\$7,561	\$7,318	3.3%	93.5%	87.9%	5.7	1,681,301	1,701,754	(1.2)%
Pennsylvania	\$33,063	\$32,886	0.5%	\$31,901	\$30,639	0.0%	96.5%	93.2%	3.3	4,042,462	4,467,779	(9.5)%
Rhode Island	\$2,510	\$2,540	(1.2)%	\$2,275	\$2,243	1.4%	90.6%	88.3%	2.3	271,407	310,678	(12.6)%
South Carolina	\$4,421	\$4,329	2.1%	\$4,108	\$3,808	7.9%	92.9%	88.0%	4.9	799,269	949,839	(15.9)%
South Dakota	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Tennessee	\$6,835	\$7,205	(5.1)%	\$5,867	\$5,898	(0.5)%	85.8%	81.9%	4.0	1,369,518	1,570,840	(12.8)%
Texas	\$31,067	\$33,508	(7.3)%	\$28,935	\$29,887	(3.2)%	93.1%	89.2%	3.9	4,795,806	5,052,019	(5.1)%
Utah	\$985	\$1,142	(13.7)%	\$875	\$982	(10.9)%	88.8%	86.1%	2.8	256,664	251,906	1.9%
Vermont	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Virginia	\$15,560	\$15,398	1.0%	\$14,647	\$13,491	8.6%	94.1%	87.6%	6.5	1,661,073	1,820,440	(8.8)%
Washington	\$8,618	\$8,395	2.7%	\$7,767	\$7,434	4.5%	90.1%	88.6%	1.6	1,725,450	1,821,797	(5.3)%
West Virginia	\$2,101	\$2,314	(9.2)%	\$1,806	\$2,014	(10.4)%	86.0%	87.0%	(1.1)	405,890	433,970	(6.5)%
Wisconsin	\$4,298	\$3,396	26.6%	\$3,958	\$2,857	38.5%	92.1%	84.1%	8.0	913,128	1,036,150	(11.9)%
Wyoming	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
American Samoa	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Guam	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Northern Mariana Islands	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Puerto Rico	\$4,548	\$4,067	11.8%	\$4,257	\$3,909	8.9%	93.6%	96.1%	(2.5)	1,094,280	1,284,802	(14.8)%
U.S. Virgin Islands	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Aggregate Other Alien	\$	\$	0.0%	\$	\$	0.0%	0.0%	0.0%	0.0	0	0	0.0%
Grand Totals	\$333,183	\$328,516	1.4%	\$303,352	\$289,430	4.8%	91.0%	88.1%	2.9	50,637,913	54,992,934	(7.9)%

*Based on earned premium. This loss ratio should not to be confused with the Preliminary MLR on the Supplemental Health Care Exhibit.

Table 5 - Other Health As reported in the <i>Exhibit of Premiums, Enrollment and Utilization</i>												
(\$ in Millions except Enrollment)	Earned Premium			Claims			Loss Ratio*			Enrollment		
State	2024	2023	% Chg.	2024	2023	% Chg.	2024	2023	% Pt Chg.	2024	2023	% Chg.
Alabama	\$241	\$174	38.7%	\$180	\$125	44.0%	74.5%	71.8%	2.8	204,902	205,439	(0.3)%
Alaska	\$76	\$55	37.7%	\$63	\$37	69.1%	82.9%	67.5%	15.4	72,496	62,057	16.8%
Arizona	\$455	\$402	13.4%	\$367	\$263	39.6%	80.5%	65.4%	15.1	1,664,454	1,647,484	1.0%
Arkansas	\$226	\$148	52.6%	\$172	\$100	72.7%	76.2%	67.3%	8.9	224,159	211,357	6.1%
California	\$2,177	\$1,114	95.5%	\$1,820	\$956	90.4%	83.6%	85.8%	(2.2)	2,410,006	2,652,748	(9.2)%
Colorado	\$514	\$443	16.0%	\$558	\$501	11.5%	108.7%	113.1%	(4.4)	579,635	604,606	(4.1)%
Connecticut	\$305	\$267	14.0%	\$273	\$235	16.3%	89.7%	88.0%	1.7	296,078	286,389	3.4%
Delaware	\$57	\$30	88.7%	\$67	\$26	159.5%	118.0%	85.8%	32.2	62,678	52,756	18.8%
District of Columbia	\$47	\$29	61.4%	\$39	\$19	110.2%	82.1%	63.0%	19.1	46,310	39,465	17.3%
Florida	\$1,513	\$1,313	15.2%	\$1,453	\$1,237	17.5%	96.1%	94.2%	1.9	1,204,625	1,241,191	(2.9)%
Georgia	\$704	\$600	17.2%	\$612	\$625	(2.1)%	87.0%	104.1%	(17.1)	846,113	617,115	37.1%
Hawaii	\$130	\$116	12.2%	\$102	\$92	10.4%	78.5%	79.8%	(1.3)	29,600	28,738	3.0%
Idaho	\$163	\$111	46.6%	\$135	\$96	40.9%	82.9%	86.2%	(3.4)	182,364	167,834	8.7%
Illinois	\$1,598	\$1,286	24.3%	\$1,390	\$1,189	17.0%	87.0%	92.4%	(5.4)	2,273,747	2,171,683	4.7%
Indiana	\$715	\$674	6.1%	\$581	\$513	13.3%	81.2%	76.1%	5.1	1,424,184	1,452,195	(1.9)%
Iowa	\$533	\$452	17.9%	\$446	\$374	19.4%	83.7%	82.6%	1.1	741,253	778,449	(4.8)%
Kansas	\$251	\$225	11.4%	\$223	\$215	3.4%	88.6%	95.4%	(6.8)	228,868	232,151	(1.4)%
Kentucky	\$1,167	\$762	53.2%	\$982	\$632	55.4%	84.2%	83.0%	1.2	684,870	600,358	14.1%
Louisiana	\$255	\$217	17.5%	\$230	\$161	42.4%	90.0%	74.3%	15.7	324,679	321,227	1.1%
Maine	\$89	\$56	59.3%	\$80	\$48	66.2%	89.8%	86.1%	3.8	107,069	75,514	41.8%
Maryland	\$423	\$261	61.8%	\$330	\$198	66.6%	77.9%	75.7%	2.3	521,096	448,977	16.1%
Massachusetts	\$1,749	\$751	132.9%	\$1,459	\$661	120.5%	83.4%	88.1%	(4.7)	513,412	504,168	1.8%
Michigan	\$872	\$727	20.1%	\$608	\$437	38.9%	69.6%	60.2%	9.5	441,170	419,602	5.1%
Minnesota	\$843	\$687	22.7%	\$778	\$1,749	(55.5)%	92.3%	254.7%	(162.4)	309,925	304,971	1.6%
Mississippi	\$212	\$150	41.7%	\$178	\$116	53.9%	83.8%	77.2%	6.7	244,160	255,011	(4.3)%
Missouri	\$585	\$594	(1.4)%	\$470	\$499	(5.9)%	80.3%	84.1%	(3.8)	707,413	710,266	(0.4)%
Montana	\$103	\$73	41.9%	\$87	\$56	56.1%	84.5%	76.8%	7.7	141,362	149,575	(5.5)%
Nebraska	\$215	\$183	17.0%	\$220	\$188	16.8%	102.6%	102.8%	(0.2)	175,091	189,858	(7.8)%
Nevada	\$121	\$69	74.9%	\$86	\$47	83.0%	70.8%	67.7%	3.2	142,304	126,834	12.2%
New Hampshire	\$116	\$60	94.0%	\$109	\$51	111.9%	93.7%	85.8%	7.9	137,586	120,494	14.2%
New Jersey	\$753	\$366	105.5%	\$1,488	\$1,227	21.3%	197.6%	334.9%	(137.3)	8,983,517	10,252,479	(12.4)%
New Mexico	\$137	\$109	25.5%	\$107	\$92	16.7%	78.5%	84.5%	(5.9)	181,210	187,152	(3.2)%
New York	\$2,706	\$1,751	54.5%	\$2,368	\$1,369	72.9%	87.5%	78.2%	9.3	3,129,034	2,801,263	11.7%
North Carolina	\$835	\$637	31.1%	\$705	\$430	64.1%	84.5%	67.5%	17.0	524,350	509,516	2.9%
North Dakota	\$183	\$165	11.3%	\$159	\$136	16.8%	86.6%	82.5%	4.1	188,064	196,654	(4.4)%
Ohio	\$1,187	\$971	22.3%	\$973	\$832	16.9%	81.9%	85.7%	(3.8)	1,646,898	1,622,435	1.5%
Oklahoma	\$308	\$241	27.5%	\$239	\$170	40.5%	77.6%	70.4%	7.2	369,214	353,310	4.5%
Oregon	\$266	\$208	27.7%	\$577	\$501	15.2%	217.2%	240.7%	(23.5)	371,483	376,262	(1.3)%
Pennsylvania	\$1,126	\$883	27.6%	\$928	\$769	20.6%	82.4%	87.1%	(4.8)	1,060,809	987,927	7.4%
Rhode Island	\$66	\$51	29.7%	\$52	\$41	26.2%	79.1%	81.4%	(2.2)	86,395	89,730	(3.7)%
South Carolina	\$325	\$268	21.4%	\$287	\$215	33.6%	88.2%	80.1%	8.1	371,967	360,065	3.3%
South Dakota	\$142	\$109	30.5%	\$131	\$91	44.7%	92.5%	83.4%	9.1	165,940	164,074	1.1%
Tennessee	\$476	\$395	20.4%	\$396	\$289	36.9%	83.2%	73.2%	10.0	743,494	696,718	6.7%
Texas	\$1,950	\$1,848	5.5%	\$1,583	\$1,576	0.5%	81.2%	85.3%	(4.1)	2,611,358	2,661,325	(1.9)%
Utah	\$225	\$209	7.8%	\$210	\$189	10.8%	93.3%	90.8%	2.6	351,344	329,342	6.7%
Vermont	\$72	\$51	40.5%	\$62	\$28	123.0%	85.6%	53.9%	31.7	155,636	155,652	(0.0)%
Virginia	\$630	\$532	18.5%	\$656	\$584	12.4%	104.2%	109.9%	(5.7)	1,011,450	1,058,579	(4.5)%
Washington	\$442	\$353	25.2%	\$692	\$642	7.8%	156.5%	181.8%	(25.3)	626,654	616,220	1.7%
West Virginia	\$95	\$70	35.3%	\$81	\$52	56.8%	85.4%	73.7%	11.7	90,531	91,843	(1.4)%
Wisconsin	\$448	\$457	(1.9)%	\$366	\$373	(1.8)%	81.7%	81.7%	0.1	532,716	524,774	1.5%
Wyoming	\$50	\$36	37.7%	\$35	\$23	51.0%	71.6%	65.3%	6.3	58,249	55,888	4.2%
American Samoa	\$	\$	0.0%	\$	\$	0.0%	249.8%	0.0%	249.8	9	0	0.0%
Guam	\$	\$	131.0%	\$3	(\$)	(1,280,712.3)%	16,541.6%	(3.0)%	16,544.5	24	26	(7.7)%
Northern Mariana Islands	\$	\$	10.0%	\$	\$	(69.3)%	2.6%	9.3%	(6.7)	4	7	(42.9)%
Puerto Rico	\$1	\$	119.0%	\$	\$	356.9%	75.2%	36.0%	39.1	799	278	187.4%
U.S. Virgin Islands	\$2	\$6	(70.1)%	\$3	\$4	(33.0)%	141.1%	63.0%	78.2	307	1,304	(76.5)%
Aggregate Other Alien	\$	\$	(3.8)%	\$	\$	#DIV/0!	11.2%	0.0%	11.2	656	292	124.7%
Grand Totals	\$28,880	\$21,745	32.8%	\$26,197	\$21,077	24.3%	90.7%	96.9%	(6.2)	40,203,739	40,771,628	(1.4)%

*Based on earned premium. This loss ratio should not to be confused with the Preliminary MLR on the Supplemental Health Care Exhibit.

ACCIDENT AND HEALTH

Table 5 illustrates the insurance industry's aggregate direct A&H insurance experience for insurers filing the A&H Policy Experience Exhibit on all financial statement types: life/A&H, health, and property/casualty.

The insurance industry reported a 9% (\$112 billion) increase in direct earned A&H premium to \$1.2 trillion and a 10.6% (\$115 billion) increase in incurred claims in 2024. These increases are most evident in the Medicare and Medicaid lines of business for the reasons described above. These lines, in total, represent 56% of total earned premium.

Table 6										
<i>A&H Policy Experience Exhibit as of December 31, 2023</i>										
(\$ In Millions - Except Covered Lives)	Line of Business % of Total	2024 Premium Earned	2023 Premium Earned	% Chg.	2024 Claims	2023 Claims	% Chg.	2024 Covered Lives	2023 Covered Lives	% Chg.
Comp - Individual	8.0%	\$132,163	\$104,011	27.1%	\$108,102	\$85,005	27.2%	21,604,010	17,694,399	22.1%
Comp - Group	17.1%	\$223,188	\$221,833	0.6%	\$196,106	\$190,134	3.1%	85,202,898	38,048,488	123.9%
Specified/Named Disease	0.5%	\$7,760	\$6,762	14.8%	\$3,581	\$3,152	13.6%	30,843,422	26,975,329	14.3%
Medicare	31.4%	\$448,934	\$407,124	10.3%	\$400,206	\$349,737	14.4%	29,624,465	28,863,950	2.6%
Medicaid	24.6%	\$327,690	\$318,360	2.9%	\$295,708	\$275,455	7.4%	48,425,503	48,326,035	0.2%
FEHBP	3.8%	\$52,372	\$48,701	7.5%	\$49,110	\$45,729	7.4%	10,921,558	10,707,769	2.0%
Limited Benefit	0.4%	\$5,495	\$5,597	(1.8)%	\$5,012	\$4,723	6.1%	11,614,270	8,548,155	35.9%
Disability Income	2.5%	\$29,530	\$32,310	(8.6)%	\$18,492	\$20,433	(9.5)%	101,437,475	99,012,695	2.4%
Long-term Care	0.9%	\$13,600	\$11,482	18.4%	\$13,990	\$14,388	(2.8)%	13,650,711	7,302,891	86.9%
Accident Only or AD & D	0.6%	\$8,244	\$7,911	4.2%	\$3,153	\$2,995	5.3%	346,411,736	267,006,749	29.7%
Dental	2.4%	\$31,202	\$31,258	(0.2)%	\$25,391	\$24,711	2.8%	86,988,296	91,734,052	(5.2)%
Medicare Supplement	2.7%	\$37,480	\$35,620	5.2%	\$30,992	\$29,576	4.8%	13,542,086	13,673,523	(1.0)%
Medicare Part D	0.9%	\$18,861	\$11,663	61.7%	\$16,317	\$8,946	82.4%	18,869,872	18,771,748	0.5%
Other Group Care	0.6%	\$7,088	\$7,829	(9.5)%	\$5,655	\$5,277	7.2%	14,095,504	17,727,585	(20.5)%
Stop Loss	2.2%	\$29,574	\$28,745	2.9%	\$25,723	\$22,470	14.5%	90,139,558	83,387,519	8.1%
Non-U.S. Policy Forms	0.2%	\$2,072	\$2,153	(3.8)%	\$903	\$1,055	(14.4)%	13,380,240	14,235,088	(6.0)%
Other Business	2.3%	\$30,146	\$29,267	3.0%	\$25,935	\$22,630	14.6%	236,385,493	235,778,340	0.3%
Total A&H Business	100.0%	\$1,392,800	\$1,296,582	7.4%	\$1,210,631	\$1,094,702	10.6%	1,213,400,579	1,062,367,093	14.2%
Note: Includes statement types Life, Health and Property & Casualty										

- Medicare reported a 10.3% (\$41 billion) increase in earned premium to \$449 billion and a 14.4% (\$51 billion) increase in incurred claims to \$400 billion.
- Individual comprehensive medical reported a 27.1% (\$28 billion) increase in earned premium to \$132 billion and a 27.2% (\$23 billion) increase in incurred claims to \$108 billion.
- Medicaid reported a 2.9% (\$9 billion) increase in earned premium to \$327 billion and a 7.4% (\$20 billion) increase in incurred claims to \$295 billion.
- The aggregated total number of covered lives increased 14.2% (151 million) to 1.2 billion.

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Disclaimer: The NAIC 2024 Health Insurance Industry Analysis Report is a limited scope analysis based on the aggregated information filed to the NAIC's Financial Data Repository as of Dec. 31, 2024, and written by the Financial Regulatory Services Department staff. This report does not constitute the official opinion or views of the NAIC membership or any particular state insurance department.

Health Industry Disclosure: In some states the health industry is regulated by a department other than the Department of Insurance. Therefore, not all health insurers may be required to file financial statements with the NAIC.