
Part III Actuarial Memorandum

Simply Healthcare Plans, Inc. doing business as Wellpoint Florida, Inc.

Florida Individual Rate Filing

Effective January 1, 2027

Prepared by:

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Elevance Health, Inc.

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EXHIBIT 1. GENERAL INFORMATION

Document Overview

This document contains the Part III Actuarial Memorandum for Simply Healthcare Plans, Inc. doing business as Wellpoint Florida, Inc. (Wellpoint)'s Florida individual block of business, effective January 1, 2027. Elevance Health, Inc. (Elevance) is the parent company of Simply Healthcare Plans, Inc. doing business as Wellpoint Florida, Inc. This actuarial memorandum is submitted in conjunction with the Part I Unified Rate Review Template (URRT). [REDACTED]

The purpose of the actuarial memorandum is to provide certain information related to the submission, including support for the values entered into the Part I URRT, which supports compliance with the market rating rules and reasonableness of applicable premium rates. This information may not be appropriate for other purposes.

This information is intended for use by the Florida Office of Insurance Regulation, the Center for Consumer Information and Insurance Oversight (CCIO), and their subcontractors to assist in the review of Wellpoint's individual rate filing. However, we recognize that this certification may become a public document. Wellpoint makes no representations or warranties regarding the contents of this letter to other users.

As prescribed by Florida the premium rates developed and supported by this Actuarial Memorandum rely on the regulations and guidance that are in place at the time of this filing. We assume that Cost Share Reductions (CSR) will not be funded as is described in current regulations and guidance. Future modifications in legislation, regulation and/or court decisions may affect the extent to which the premium rates are neither excessive nor deficient. Wellpoint reserves the right to file revised rates in the event of changes to the regulatory environment in which they were developed.

Starting in 2026, the enhanced premium tax credit subsidies introduced through the American Rescue Plan Act (ARPA) have expired and therefore are not applicable in 2027. The expiration versus extension of these subsidies could have a material impact on morbidity, enrollment, and other assumptions related to the Individual market in Florida. We have incorporated various premium rate adjustments to reflect the estimated financial impact of these subsidies expiring. These adjustments are derived from a Milliman model that includes data from CMS reports, proprietary Milliman datasets, and other publicly available information. Our model results will evolve as new information becomes available and new actions are taken by the authorities and other stakeholders. If subsequent information becomes available that would materially affect this rate filing submission, we would likely pursue opportunities to revise our pricing assumptions and resubmit this rate filing.

Company Identifying Information

Company Legal Name: Simply Healthcare Plans, Inc. doing business as Wellpoint Florida, Inc.

State: Florida

HIOS Issuer ID: 44228

Form Status: Forms initially became open to new sales starting CY2025. Forms will be open to new sales starting for CY2027

Form Numbers Associated with this Filing: [REDACTED]

Market: Individual

Exchange: On and off exchange

Effective Date: January 1, 2027

Company Contact Information

Primary Contact Name: [REDACTED]

Primary Contact Telephone Number: [REDACTED]

Primary Contact Email Address: [REDACTED]

EXHIBIT 2. PROPOSED RATE CHANGES

This submission applies to Welpoint's individual market rates available for sale January 1, 2027. The composite rate change proposed in this filing is [REDACTED], as shown in Worksheet 2, Section I of the URRT (row 22). Table 2.1 summarizes the significant factors driving the proposed composite rate change effective January 1, 2027.

[illegible]

The rating basis was updated to credibility weight Wellpoint's 2025 Florida experience with a manual rate. Claims underlying both rating approaches were increased for anticipated changes due to medical / prescription drug inflation and increased medical / prescription drug utilization. We also updated certain factors used in the calibration of the multi-state manual rate experience to align with expectations for the Florida Individual market. The manual morbidity factor increased primarily due to the expectation of worsened morbidity in the market coinciding with the expiration of enhanced premium tax credits. This morbidity factor also applies to the experience rate development. The manual geographic factor increased due to revised expectations in Wellpoint's utilization and unit costs in Florida relative to the manual experience. Please see Exhibit 6 for additional information on these adjustments.

Similar to the 2026 rate filing, we projected average statewide premiums for 2027 and assumed a risk adjustment payable that aligns with the risk profile of Wellpoint's 2025 enrollees and the underlying morbidity assumption in the claims projections. This led to a higher projected risk adjustment payable as a percent of premium compared to the 2026 rate filing. We also reflect Wellpoint's latest retention assumptions. Please see Exhibit 6 and Exhibit 10 for additional detail regarding these assumptions.

Rate Changes by Plan

The following table summarizes proposed rates change(s) by plan:

[illegible]

Table 2.2
Wellpoint Florida, Inc.
Summary of Proposed Rate Changes

HIOS ID	Current Enrollment	2026 Rate (Age 21)	2027 Rate (Age 21)	Rate Change
██████████	██	██████	██████	██████
██████████	██████	██████	██████	██████

Rate changes vary by plan due to a combination of factors including changes in benefit relativities and non-benefit expense allocation. The minimum rate increase requested is ██████ and the maximum rate increase requested is ██████. This is the first year rate changes are being requested since Wellpoint began selling these plans in 2026.

Single Risk Pool

Wellpoint rates are developed using a single risk pool, established according to the requirements in 45 CFR section 156.80(d) and reflects all covered lives for every non-grandfathered product/plan combination in the State of Florida individual health insurance market.

EXHIBIT 3. EXPERIENCE AND CURRENT PERIOD PREMIUM, CLAIMS, AND ENROLLMENT

The experience reported on Worksheet 1, Section I of the URRT shows Wellpoint's earned premium, allowed claims, incurred claims, and enrollment for the period of 1/1/2025 through 12/31/2025, with claims paid through 3/31/2026. Wellpoint has [REDACTED] earned premiums, [REDACTED] allowed claims and [REDACTED] incurred claims from [REDACTED] member months as reported on Worksheet 1, Section II of the URRT. The allowed and incurred claims also include estimates for incurred but not reported claims calculated by applying a completion factor to the claims from the experience period.

Current enrollment [REDACTED] and current premium on Worksheet 2, Section II are reported as of March 31, 2026.

EXHIBIT 4. BENEFIT CATEGORIES

We assigned the manual data utilization and cost information to benefit categories based on place and type of service using a detailed claims mapping algorithm summarized as follows:

Inpatient Hospital

The inpatient hospital category includes non-capitated facility services for medical, surgical, maternity, mental health and substance abuse, skilled nursing, and other services provided in an inpatient facility setting and billed by the facility.

Outpatient Hospital

The outpatient hospital category includes non-capitated facility services for surgery, emergency room, lab, radiology, therapy, observation, and other services provided in an outpatient facility setting and billed by the facility.

Professional

The professional category includes non-capitated primary care, specialist, therapy, the professional component of laboratory and radiology, and other professional services, other than hospital-based professionals whose payments are included in facility fees.

Other Medical

The other medical category includes non-capitated ambulance, home health care, DME, prosthetics, supplies, vision exams, dental services, and other services.

Capitation

The capitation category includes all services provided under capitated arrangements.

Prescription Drug

The prescription drug category includes drugs dispensed by a pharmacy. This amount is net of rebates received from drug manufacturers.

EXHIBIT 5. PROJECTION FACTORS

Source and Appropriateness of Experience Data Used in Manual Rate Development

The basis of the experience rates is [REDACTED]

Adjustments Made to the Data

[REDACTED] We adjusted these claims to represent Florida 2027 expectations as follows:

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

Trend

An annualized trend of [REDACTED] is used to project the [REDACTED] starting claims experience to the 2027 rating period. This includes the following components:

- Medical (includes inpatient, outpatient, professional, and other medical URRT categories)
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
- Prescription drug
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]

Morbidity Adjustment

[REDACTED]

Demographic Adjustment

[REDACTED]

Geographic Adjustment

[REDACTED]

Plan Design Changes

We evaluated the benefit design relativities for each plan. We also compared these relativities to the relativities underlying the [REDACTED] experience to adjust the experience appropriately for Florida's 2027 plan designs. These plan design relativities were included in the calculation of the single risk pool manual rate.

Inclusion of Capitation Payments

[REDACTED]

EXHIBIT 6. MANUAL RATE ADJUSTMENTS

Source and Appropriateness of Experience Data Used in Manual Rate Development

The basis of the manual rates is [REDACTED]

Adjustments Made to the Data

[REDACTED]. We adjusted these claims to represent Florida expectations as follows:

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

Trend

An annualized trend of [REDACTED] is used to project the [REDACTED] starting claims experience to the 2027 rating period. This includes the following components:

- Medical (includes inpatient, outpatient, professional, and other medical URRT categories)
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
- Prescription drug
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]

Morbidity Adjustment

- [REDACTED]
- [REDACTED]
 - [REDACTED]
 - [REDACTED]

Demographic Adjustment

We based the manual rate on the expected demographic mix for Wellpoint across Florida. We adjusted the starting manual claims costs to reflect differences between the demographic mix underlying the manual data and the mix expected in Florida.

[REDACTED]

Geographic Adjustment

We adjusted the manual rate to reflect unit costs, utilization, and provider reimbursement levels in Florida.

[REDACTED]

[REDACTED]

Plan Design Changes

We evaluated the appropriate benefit design relativities for each plan. We also compared these relativities to the relativities underlying the manual rate to adjust the manual appropriately for Florida plan designs. These plan design relativities were included in the calculation of the single risk pool manual rate.

Inclusion of Capitation Payments

[REDACTED]

EXHIBIT 7. CREDIBILITY OF EXPERIENCE

EXHIBIT 8. ESTABLISHING THE INDEX RATE

The Index Rate for the projection period is a measurement of the average allowed claims PMPM for Essential Health Benefits (EHBs). [REDACTED]

[REDACTED]

[REDACTED]

The following table summarizes the manual and experience blended Index Rate and the adjustments described in Exhibits 5 and 6. Credibility is assigned based on the values discussed in Exhibit 7.

Table 8.1 Wellpoint Florida, Inc. Projection Period Index Rate Development		
Description	Experience	Manual
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]		
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]

EXHIBIT 9. DEVELOPMENT OF THE MARKET-WIDE ADJUSTED INDEX RATE

The market-wide adjusted index rate is calculated as the index rate adjusted for all allowable market-wide modifiers defined under the market rating rules in 45 CFR Part 156, §156.80(d)(1). The development of the Market Adjusted Index Rate is illustrated in Worksheet 1, Section II of the URRT and in the table below.

Table 9.1 Wellpoint Florida, Inc. Market-Wide Adjusted Index Rate Development	
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

The Market-Wide Adjusted Index Rate is not calibrated. This means that this rate reflects the average demographic characteristics of the single risk pool.

- Risk Adjustment Transfer Amount
 - This figure includes the impact of the estimated risk adjustment transfer payment as addressed in a subsequent section of this Exhibit.
- Market Reinsurance
 - There is no market reinsurance applicable for this filing.
- Exchange User Fee Adjustment
 - The Exchange User Fee adjustment was determined as the average of no fee and the Exchange User Fee, weighted using the expected distribution of issuer enrollment sold through versus outside the Exchange.
[REDACTED]

Projected Risk Adjustments

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

EXHIBIT 10. PLAN ADJUSTED INDEX RATE

The Market-Wide Adjusted Index Rate is adjusted to compute the Plan Adjusted Index Rate using the following allowable adjustments:

- Actuarial value and cost sharing adjustment

○	
○	

- Provider network, delivery system and utilization management adjustment

○	

- Adjustment for benefits in addition to the EHBs

○	

- Adjustment for administrative costs, profit and taxes

○	

- Adjustment for catastrophic eligibility

○	

CSR Experience and Projection

We estimate Wellpoint's 2025 issuer CSR payments totaled [REDACTED] as shown in URRT Worksheet 2, Section II.

Using CMS's formula of $\text{Premiums} - \text{Premiums} / (1 + 2025 \text{ CSR Load})$, we also populated the 2025 recoveries from CSR load in this section of the URRT with a total of [REDACTED].

Based on the assumption that CSR subsidies will not be funded, we apply a [REDACTED] CSR shortfall adjustment for the on-exchange Silver plans. This factor is included in the AV and cost sharing adjustment displayed in the table below. The CSR shortfall adjustment included in these rates is mandated by Florida.

We estimate 2027 Issuer CSR Payments associated with the mandated CSR load to be [REDACTED] as shown in URRT Worksheet 2, Section IV. We calculate this field using a formula of $\text{Incurred Claims} - \text{Incurred Claims} / (1 + 2027 \text{ CSR Load})$.

We estimate recoveries from the 2027 CSR load to be [REDACTED] as shown in URRT Worksheet 2, Section IV. The amounts in this field are calculated using the formula provided in the plan year 2027 Unified Rate Review instructions of $\text{Premiums} - \text{Premiums} / (1 + 2027 \text{ CSR Load})$. Note, this formula does not align with values produced using the premiums developed with and without recovery of CSR payments as it does not accurately capture the interaction of claims, reinsurance, risk adjustment, and non-benefit expenses in premium development. For the same reasons, this value also does not align with estimates of unreimbursed CSRs provided to eligible members.

- [REDACTED]
- [REDACTED]
- [REDACTED]

The following table demonstrates the Plan Adjusted Index Rate development for each plan in the projection period:

Table 10.1 Wellpoint Florida, Inc. Projection Period Plan Adjusted Index Rate Development								
Plan Name	HIOS ID	Market-Wide Adjusted Index Rate	AV & Cost Sharing	Provider Network Adjustment	Benefits In Addition to EHBs	Admin Cost Fee	Catastrophic Eligibility	Plan Adjusted Index Rate
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Table 10.1
Wellpoint Florida, Inc.
Projection Period Plan Adjusted Index Rate Development

[illegible]

The Plan Adjusted Index Rates shown are not calibrated to an age 21 rate but reflect the average demographic across the single risk pool.

Non-Benefit Expenses, Profit, and Risk

The following table summarizes retention components (i.e., non-benefit components including administrative expenses, profit / risk load, and taxes / fees) included in rate development.

[illegible][illegible]

EXHIBIT 11. CALIBRATION

A single calibration factor is applied to the Plan Adjusted Index Rates from Exhibit 10 to calibrate rates for each of the expected age, geographic, and tobacco use distributions expected to enroll in the plan. The single calibration factor is applied uniformly across all plans.

Age Curve Calibration

[REDACTED]

[REDACTED]

[REDACTED]

Geographic Factor Calibration

[REDACTED]

[REDACTED]

Tobacco Factor Calibration

[REDACTED]

[REDACTED]

Table 11.1
Wellpoint Florida, Inc.
Calibrated Plan Adjusted Index Rate Development

Plan	HIOS ID	Plan Adjusted Index Rate	Age Calibration Factor	Geographic Calibration Factor	Tobacco Calibration Factor	Calibration Factor	Calibrated Plan Adjusted Index Rate
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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Table 11.1 Wellpoint Florida, Inc. Calibrated Plan Adjusted Index Rate Development							
Plan	HIOS ID	Plan Adjusted Index Rate	Age Calibration Factor	Geographic Calibration Factor	Tobacco Calibration Factor	Calibration Factor	Calibrated Plan Adjusted Index Rate
████████████████████ ████████████████████ ████████████████████ ████████████████████	██████████ ██████████	██████████	██████	██████	██████	██████	██████████
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Table 11.2 contains an expected distribution by age band that is used with the CMS allowable rating factors to develop the composite rating factor shown above and the age calibration factor shown in the URRT.

Age Band	Rating Factors	Membership Distribution
1	1	1
2	2	2
3	3	3
4	4	4
5	5	5
6	6	6
7	7	7
8	8	8
9	9	9
10	10	10
11	11	11
12	12	12
13	13	13
14	14	14
15	15	15
16	16	16
17	17	17
18	18	18
19	19	19
20	20	20
21	21	21
22	22	22
23	23	23
24	24	24
25	25	25
26	26	26
27	27	27
28	28	28
29	29	29
30	30	30
31	31	31
32	32	32
33	33	33
34	34	34
35	35	35
36	36	36
37	37	37
38	38	38
39	39	39
40	40	40
41	41	41
42	42	42
43	43	43
44	44	44
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46	46	46
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65	65	65
66	66	66
67	67	67
68	68	68
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89	89	89
90	90	90
91	91	91
92	92	92
93	93	93
94	94	94
95	95	95
96	96	96
97	97	97
98	98	98
99	99	99
100	100	100

EXHIBIT 12. CONSUMER ADJUSTED PREMIUM RATE DEVELOPMENT

The Consumer Adjusted Premium Rate is the final premium rate for a plan that is charged to an individual utilizing the rating and premium adjustments as articulated in the applicable Market Reform Rating Rules. It is the product of the Calibrated Plan Adjusted Index Rate, the geographic rating factor, the age rating factor, and the tobacco status rating factor. All rating factors are described and shown below.

Wellpoint's 2027 age and tobacco rating factors are shown below. The age rating factors used by Wellpoint are identical to those prescribed by CMS.

[illegible]

Wellpoint's CY2027 geographic rating factors are shown below. These area factors reflect differences in utilization and unit cost by region. They were developed based on Wellpoint's anticipated provider reimbursement by region and do not include the impact of differences in population demographics and health status.

[illegible]

[illegible]

The following table demonstrates the premium rate development for the Consumer Adjusted Premium Rate beginning with the Calibrated Plan Adjusted Index Rate and applying the appropriate age, area, and tobacco factors.

[illegible]

EXHIBIT 13. PROJECTED LOSS RATIO

[REDACTED] This loss ratio is calculated based on the MLR methodology as prescribed by 45 CFR 158.

The following table summarizes the calculation for the projected federal medical loss ratio:

[illegible]

EXHIBIT 14. AV METAL VALUES

The AV metal values included in Worksheet 2 are based on the AV Calculator. Table 14.1 below summarizes these values for each plan. Screenshots of the AV Calculator for each plan are attached to this filing.

[illegible]

EXHIBIT 15. MEMBERSHIP PROJECTIONS

Enrollment projections were developed based on the total market size, recent enrollment distributions, and reasonable expectations for market share in the first year of Wellpoint's participation.

Table 15.1 below shows the expected enrollment in Silver plans by subsidy level.

[illegible]

EXHIBIT 16. TERMINATED PRODUCTS

No products will be terminated prior to the effective date.

EXHIBIT 17. PLAN TYPE

There are no differences between Wellpoint's plans and the plan type selected in the drop-down box in Worksheet 2, Section I of the URRT.

EXHIBIT 18. EFFECTIVE RATE REVIEW INFORMATION

In accordance with Rule 69O-149.006 of the Florida Administrative Code, we have provided the following information.

Item 1. Scope and Purpose

This is a renewal rate filing for Wellpoint's individual block of business, effective January 1, 2027. Please refer to Exhibit 1 for additional descriptions regarding the scope and purpose of this filing.

Item 2. Benefit Description

[REDACTED]

Item 3. Renewability Clause

Each policy is renewable by paying the applicable renewal premiums unless the policy holder no longer meets the eligibility requirements of the policy or the company decides not to renew all the policies in the state.

Item 4. Applicability

The rates in this filing will apply to renewals and new business.

Item 5. Morbidity

The starting claims experience is calibrated to the morbidity levels Wellpoint expects in the Florida individual market. Please refer to Exhibits 5 and 6 for additional information on the morbidity assumptions included in this filing.

Item 6. Mortality

Mortality is not applicable for this filing. Given the short-term nature of this product (one year policy), no mortality assumptions were made for this rate filing.

Item 7. Persistency

Persistency is not applicable for this filing. Given the short-term nature of this product (one year policy), no persistency assumptions were made for this rate filing.

Item 8. Expenses

Non-benefit expenses including administrative expenses, profit, and taxes and fees are built into the rates in this filing. Please see Table 10.2 for a summary of all non-benefit expenses, excluding the exchange user fee which is included in the derivation of the market-adjusted index rate (see Table 9.1 for this assumption).

Item 9. Marketing Method

[REDACTED]

Item 10. Underwriting

Underwriting is not applicable for this filing, consistent with ACA requirements.

Item 11. Premium Classes

Premiums vary according to the following factors: plan selected, age, and geographic rating area.

Item 12. Issue Age Range

Premiums are determined based on the attained age of the insured as of the effective date of the policy.

Item 13. Area Factors

[REDACTED]

Item 14. Average Annual Premium

[REDACTED]

Item 15. Premium Modalization Rules

Premiums will only be collected on a monthly basis.

Item 16. Claim Liability and Reserves

[REDACTED]

Item 17. Active Life Reserves

[REDACTED]

Item 18. Trend Assumption – Medical and Insurance

Trend assumptions included in the development of the 2027 rates are shown in Exhibits 5 and 6.

Item 19. Minimum Loss Ratio

The Federal Minimum Loss Ratio is 80%. The Lifetime Loss Ratio minimum for individual ACA policies per 69O-149.005(4)(b) F.A.C. is 70%. Exhibit 13 demonstrates that this filing satisfies both loss ratio requirements. Column M in the “Quarterly Experience Exhibit” worksheet of the Florida Data Template included with this rate filing submission also verifies compliance with these requirements.

Item 20. Anticipated Loss Ratio

[REDACTED]

Item 21. Distribution of Business

As described in Item 11, premiums vary according to the following factors: plan selected, age, and geographic rating area. The expected distribution of membership by plan can be seen in the URRT. Table 11.2 contains the expected distribution of membership by age and Table 12.2 contains the expected distribution of membership by rating area.

Item 22. Contingency and Risk Margins

[REDACTED]

Item 23. Experience – Past and Future

Please see the 2027 Florida Data Template for additional detail on past and future experience. 2025 experience and current 2026 enrollment and premium amounts are reported in the URRT and 2027 Florida Data Template.

Item 24. Lifetime Loss Ratio**Item 25. History of Rate Adjustments**

Wellpoint was a new individual health insurer in Florida in 2025 and filed a 29.7% rate change in 2026.

Item 26. Number of Policyholders**Item 27. Proposed Effective Date**

Rates are effective January 1, 2027. These rates are guaranteed not to change through December 31, 2027. Future annual filings may request rate changes.

Item 28. Actuarial Certification

Exhibit 20 contains the actuarial certification for this filing.

Supplemental Content – Initial Filing Questions

The initial filing questions issued by Florida's Office of Insurance Regulation are answered throughout the materials included with this filing. A summary of where to find each item is listed below.

1. This document is the federal actuarial memorandum. All other required federal documents were submitted with this filing (including Rate Tables and URRT).
2. Exhibit 18 within this larger memorandum contains all items required via Florida law per Rule 69O-149.006, F.A.C., or Rule 69O-191, F.A.C.
3. The 2027 Florida Data Template has been submitted with this filing.
4. Medical and pharmacy trend rates assumed in the rate development are described in Exhibits 5 and 6.
5. The 2027 Florida Data Template shows the 2025 - 2027 target loss ratios for Florida. The projected target loss ratio as computed in the Florida Data Template increased from [REDACTED]. Additionally, see Exhibit 13 for the projected loss ratio calculated with adjustments prescribed in 45 CFR 158, which is about the same as the loss ratio projected in the 2026 rate development.
6. Please see Table 2.2 in Exhibit 2 for a breakdown of the requested rate increase. [REDACTED]
7. The details below summarize various enrollment-related assumptions.
 - a. [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
8. [REDACTED]
9. [REDACTED]
10. Wellpoint plans are all filed under an HMO network; therefore, there was no variation in requested rate changes by network.
11. [REDACTED]
12. Wellpoint is not exiting any counties in 2027.
13. [REDACTED]

Table 18.1 Wellpoint Florida, Inc. Projected 2027 Average Paid to Allowed Factor Support				
Metal Level	Member Months	Paid Claims PMPM	Allowed Claims	Paid to Allowed Ratio

14. Wellpoint is not terminating any forms in 2027.

15. [REDACTED]

EXHIBIT 19. RELIANCE

In support of this rate development, various data and analyses were provided by other members of Elevance's actuarial staff, including data and analysis related to cost of care, valuation, and pricing. I have reviewed the data and analyses for reasonableness and consistency. I have also relied on [REDACTED], FSA, MAAA to provide the actuarial certification for the Unique Plan Design Supporting Documentation and Justification for plans included in this filing. [REDACTED]

I performed a limited review of the data used directly in the analysis for reasonableness and consistency and have not found material defects in the data. If there are material defects in the data, it is possible that they would be uncovered by a detailed, systematic review and comparison of the data to search for data values that are questionable or for relationships that are materially inconsistent. Such a review was beyond the scope of the assignment.

EXHIBIT 20. ACTUARIAL CERTIFICATION

Guidelines issued by the American Academy of Actuaries require actuaries to include their professional qualifications in all actuarial communications. I, [REDACTED], am a member of the American Academy of Actuaries, and I meet its qualification standards to perform the analysis and render the actuarial opinion contained herein.

I certify to the best of my knowledge and judgment:

1. The projected Index Rate is
 - In compliance with all applicable State and Federal Statutes and Regulations (45 CFR 156.80 and 147.102)
 - Developed in compliance with the applicable Actuarial Standards of Practice
 - Reasonable in relation to the benefits provided and the population anticipated to be covered
 - Neither excessive nor deficient based on my best estimates of the 2027 individual market
2. The Index Rate and only the allowable modifiers as described in 45 CFR 156.80(d)(1) and 45 CFR 156.80(d)(2) were used to generate plan level rates.
3. The geographic rating factors shown in Worksheet 3 of URRT reflect only differences in the cost of delivery, and do not include differences for population morbidity by geographic area.
4. The CMS Actuarial Value Calculator was used to determine the AV Metal Values shown in Worksheet 2, Section I of the URRT for all plans.
5. The products filed are expected to meet minimum loss ratio requirements.
6. New plans are not considered modifications of existing plans under the uniform modification standards in 45 CFR 147.106.

The URRT does not demonstrate the process used to develop proposed premium rates. It is representative of information required by Federal regulation to be provided in support of the review of rate increases, for certification of qualified health plans and for certification that the Index Rate is developed in accordance with Federal regulation and used consistently and only adjusted by the allowable modifiers.

The 2027 plan year premium rates in this actuarial memorandum are contingent upon the status of the ACA statutes and regulations including any regulatory guidance, court decisions, or otherwise. Changes have the potential to greatly impact the 2027 plan year premium rates provided in this Actuarial Memorandum. Changes include, but are not limited to, any legislative or regulatory amendments, court decisions, or decisions by Congress, the Health and Human Services Secretary or the Centers for Medicare and Medicaid Services director.

The information provided in this actuarial memorandum is in support of the items illustrated in the URRT and does not provide an actuarial opinion regarding the process used to develop proposed premium rates. It does certify that rates were developed in accordance with applicable regulations, as noted.

Differences between projections and actual amounts depend on the extent to which future experience conforms to the assumptions made for this analysis. It is certain that actual experience will not conform exactly to the assumptions used in this analysis. Actual amounts will differ from projected amounts to the extent that actual experience deviates from expected experience

Signed:

[REDACTED]

[REDACTED]

Date: June 30, 2026