



State of New Jersey

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INDIVIDUAL HEALTH COVERAGE PROGRAM
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2022 SEH Loss Ratio and Refund Report

In 2022, the SEH market had \$1,926,367,006 in claims and \$2,256,164,128 in premium for a loss ratio of 85.4%.

Two NJ carrier entities were required to pay 2022 SEH NJ State Refunds of \$1,318,155 in total. Refunds were required to be paid by December 31, 2022.

Entities	Claims	Premium	Loss Ratio	State Refund	State Refund Due
AmeriHealth HMO	\$14,115,313	\$18,875,014	74.8%	\$984,699	\$984,699
AmeriHealth	\$148,762,410	\$180,597,463	82.4%	\$0	\$0
Horizon HMO	\$6,640,402	\$5,137,775	129.2%	\$0	\$0
Horizon	\$1,341,427,883	\$1,557,997,664	86.1%	\$0	\$0
Oscar	\$5,086,532	\$5,816,079	87.5%	\$0	\$0
Oxford	\$408,625,365	\$485,186,937	84.2%	\$0	\$0
Oxford HMO	\$1,709,101	\$2,553,196	66.9%	\$333,456	\$333,456
SEH Totals	\$1,926,367,006	\$2,256,164,128	85.4%	\$1,318,155	\$1,318,155

The Federal MLR calculation resulted in “AmeriHealth Insurance Company of NJ” and “Oxford Health Insurance, Inc.” paying a 2022 Federal MLR refund of \$3,731,311 in total.

Differences between the New Jersey and the Federal Medical Loss Ratio (MLR) calculations include:

- 1) NJ MLR calculation is based on a single current year applicable values; the Federal MLR calculation uses three-year moving averages.
- 2) NJ MLR calculation considers risk adjustment transfers a part of premiums; the Federal MLR calculation includes risk adjustment transfers in the claims.
- 3) NJ MLR approach excludes quality improvement expenses from the calculation (neither part of the premium nor claims); For the Federal MLR calculation, such costs are added to the claims.

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It should be noted that if NJ MLR and the Federal MLR both require a refund, then NJ will reduce the amount of the state refund by the amount of the Federal refund (where the Federal MLR refund equals or exceeds the amount of the State MLR refund, the State MLR refund will be reduced to \$0). As outlined above, in the 2022 SEH market, although AmeriHealth and Oxford each had a Federal MLR refund, there was no State MLR refund to offset.

APPENDIX

Historical Aggregate MLR Statistics for the SEH Market

Year	Claims (million)	Premium (million)	Loss Ratio	Refund* (million)
2022	\$1,926.4	\$2,256.2	85.4%	\$5.0
2021	\$1,951.3	\$2,207.1	88.4%	\$23.7
2020	\$1,707.8	\$2,140.9	79.8%	\$53.2
2019	\$1,776.4	\$2,260.7	78.6%	\$35.6
2018	\$1,858.6	\$2,307.6	80.5%	\$44.5
2017	\$2,099.8	\$2,583.7	81.3%	\$2.3
2016	\$2,180.1	\$2,614.5	83.4%	\$1.2
2015	\$2,162.6	\$2,632.1	82.2%	\$5.5
2014	\$2,396.2	\$2,832.1	84.6%	\$5.9

**Sum of Federal refund and New Jersey refund due*