

Part II – Written Description Justifying the Rate Increase

Qualified Health Plan Issuers are requested to post a justification for a rate increase to its website. Below is justification for the rate increase effective January 1, 2023 for UnitedHealthcare of Florida, Inc. (UHC) Individual medical plans offered in Florida that are fully compliant with the Patient Protection and Affordable Care Act.

Rate Change: Overall average of 13.8%. The rate change by plan varies from 3.4% to 28.3%.

Number of Individuals Impacted: 35,040

Financial Experience of Product: The product was new beginning on January 1, 2022, and there is not yet any credible experience.

Key Drivers of Change in Medical Service Costs:

- Updated reimbursement information for providers which was not previously available for the plan year 2022 pricing cycle
- Increase in our estimate of the value of deductibles, copays, coinsurance, and out-of-pocket maximums to maintain compliance with Silver and Gold metal tiers
- Increase in utilization of services
- Increase in morbidity due to the end of the Public Health Emergency and Medicaid eligibility redetermination as well as changes in SEP verification.

Changes in Benefits: There were no changes in benefits in our renewing plans besides those to comply with the new de minimis requirements for silver and gold plans.

Administrative Costs and Anticipated Margins: Our administrative costs will be higher in 2023 relative to 2022 due to general inflation.