


Section 1332 of the Patient Protection and Affordable Care Act (PPACA) State Innovation Waivers – Reinsurance Waiver Quarterly Report

Reporting Instructions: Use the following template to capture data for quarterly 1332 waiver grant reporting, as specified in 45 CFR 155.1324(a), and referenced in your grant specific terms and conditions (STC). Quarterly reports are due 60 days following the end of each calendar quarter.

STATE:

A. GRANTEE INFORMATION			
1. Reporting Period End Date 09/30/2023		2. Report Due Date 11/30/2023	
3. 1st Quarterly Report <input type="radio"/>	2nd Quarterly Report <input type="radio"/>	3rd Quarterly Report <input checked="" type="radio"/>	4. Federal Agency and Organization Element to Which Report is Submitted Consumer Information & Insurance Oversight (CCIIO)
5. Federal Grant Number Assigned by Federal Agency 1 SIWIW190005-01-00	6a. DUNS Number 160208815	6b. EIN 016000001	
7. Recipient Organization Name State of Maine - Maine Guaranteed Access Reinsurance Association			
Address Line 1 254 Commercial Street			
Address Line 2			
Address Line 3			
City Portland	State ME	Zip Code 04101	
Zip Extension		8. Grant Period Start Date Jan 1, 2019	
9. Grant Period End Date 12/31/27 (Grant Period Extension approved 7/15/22)			
10. Other Attachments (attach other documents as needed or as instructed by the awarding Federal agency) Summary of MGARA 2023 Post-Award Public Forum			

Section 1332 of the Patient Protection and Affordable Care Act (PPACA) State Innovation Waivers – Reinsurance Waiver Quarterly Report

B. REPORT CERTIFICATION	
11. Certification: I certify to the best of my knowledge and belief that this report is correct and complete for performance of activities for the purposes set forth in the award documents.	
11a. Typed or printed name and title of Authorized Certifying Official Christopher E. Howard Secretary, General Counsel Authorized Organizational Representative	11b. Signature of Authorized Certifying Official 
11c. Telephone (area code, number, and extension) (207) 791-1335	11d. E-mail address choward@pierceatwood.com
11e. Date report submitted (month/day/year) Dec 1, 2023	
C. PROGRESS OF SECTION 1332 WAIVER - General	
12. Provide an update on progress made in implementing and/or operating the approved 1332 waiver. <p>Q3 represents the third quarter operating the MGARA program serving the merged individual and small group markets for plan years 2023 - 2027 (as well as quarterly adjustments for small group plans that do not renew on a calendar year basis) under approval from the Departments by letter dated 7/15/22.</p> <p>Through Q2 MGARA results are tracking to budget. Assessment revenues were \$14,461,430. Approximately \$34,908,273 was drawn down under the Grant through the end of Q3, with the balance expected to be drawn in Q4. Claims are tracking ahead of budget at \$67,776,172 YTD and MGARA's projected 2023 claims are being adjusted to approximately \$114,000,000. The number of Small Group claims YTD continue to be less than expected, likely a timing issue only due to later than expected reporting under a new program and the staged entry of insureds into the program as of their renewal dates.</p> <p>After having drawn down substantially on MGARA reserves to fund the transition to a retrospective model in 2022 and the expansion (without additional funding) to the Small Group Market in 2023, the Board voted to increase the MGARA reinsurance thresholds for 2024 to a corridor of \$135,000 to \$275,000 with a coinsurance rate of 75%.</p>	

Section 1332 of the Patient Protection and Affordable Care Act (PPACA) State Innovation Waivers – Reinsurance Waiver Quarterly Report

13. Describe any implementation and/or operational challenges, including plans for and results of associated corrective actions. After the first quarter, only report on changes and/or updates, as appropriate.

No operational challenges have been experienced through Q3 2023. See response to Question 12 above.

