

Antidote Health Plan of Georgia

Part III Actuarial Memorandum
Individual Rate Filing Effective January 1, 2027

May 22, 2026

[Redacted]

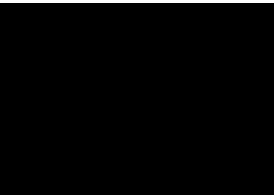
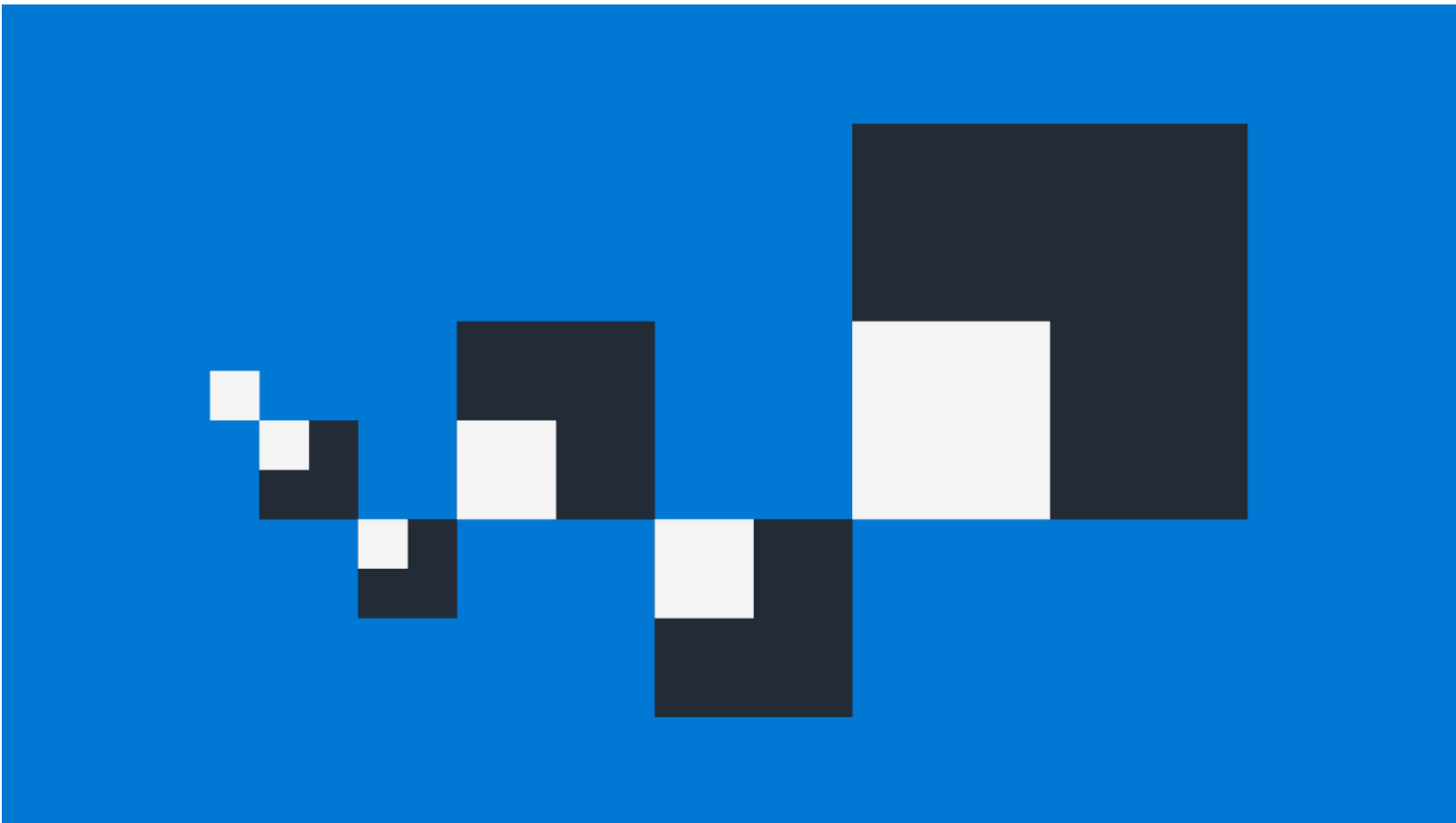


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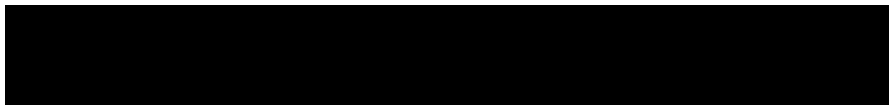
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Exhibit 1: General Information

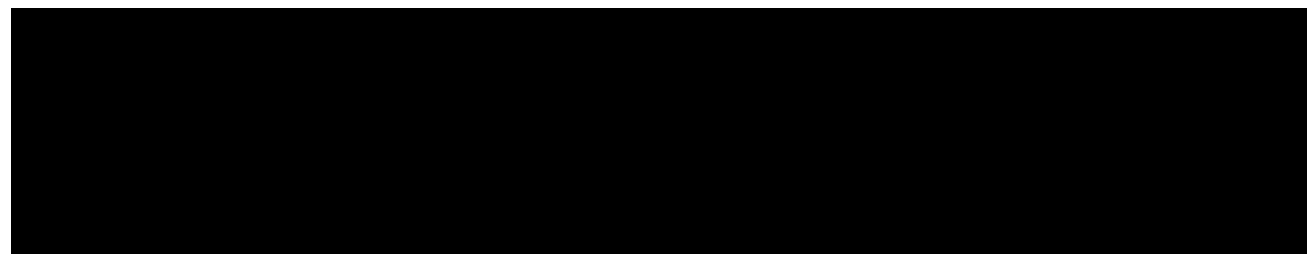
COMPANY IDENTIFYING INFORMATION

Company Legal Name:	Antidote Health Plan of Georgia
Company State:	The State of Georgia has regulatory authority over these policies
HIOS Issuer ID:	10243
Market:	Individual
Effective Date:	January 1, 2027

COMPANY CONTACT INFORMATION



CONSULTING ACTUARY CONTACT INFORMATION



DOCUMENT OVERVIEW

This document contains the Part III Actuarial Memorandum for Antidote Health Plan of Georgia's (Antidote's) individual comprehensive medical block of business, effective January 1, 2027. These individual rates are guaranteed through December 31, 2027. This is a renewal filing for HMO products offered both on and off the Individual Insurance Exchange. This Actuarial Memorandum is submitted in conjunction with the Part I Unified Rate Review Template (URRT).

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 rate increases. This information may not be appropriate for other purposes.

The information in this Actuarial Memorandum has been prepared for the use of Antidote and is intended for use by the Georgia Office of Insurance and Safety Fire Commissioner (OCI), the Center for Consumer Information and Insurance Oversight (CCIIO), and their subcontractors to assist in the review of Antidote's individual rate filing. However, we recognize that this certification may become a public document. Milliman makes no representations or warranties regarding the contents of this Actuarial Memorandum or rate filing to other users. Likewise, other users of this Actuarial Memorandum should not place reliance upon this Actuarial Memorandum that would result in the creation of any duty or liability for Milliman under any theory of the law.

The results are actuarial projections. Actual experience will differ for a number of reasons including, but not necessarily limited to, population changes, claims experience, and deviations from assumptions.

The 2027 plan year premium rates provided in this Actuarial Memorandum were developed based upon the current Affordable Care Act (ACA) statutes and regulations, relevant CMS and HHS guidance, Executive Orders, relevant Georgia statutes and regulations, court decisions in full force and effect as of the submission date of this Actuarial Memorandum, including, but not limited to, the cost-sharing reduction (CSR) subsidies not being funded for the 2027 plan year. Accordingly, Antidote retains and reserves the right to amend this Actuarial Memorandum and 2027 plan premium rates, should there be any changes to the ACA statutes and regulations, relevant CMS and HHS guidance, Executive Orders, relevant Georgia statutes and regulations, and court decisions.

As prescribed by the OCI, the premium rates developed and supported by this Actuarial Memorandum assume CSR subsidies will not be funded as described in current regulations and guidance. The OCI prescribes that the impact of CSR subsidy non-payment should be spread across silver plans only offered on the Exchange in the single risk pool. Future modifications in legislation, regulation and / or court decisions regarding the funding of CSR subsidy payments may affect the extent to which the premium rates are neither excessive nor deficient.

Exhibit 2: Purpose and Assumptions for Proposed Rates

This submission is for rates effective January 1, 2027 for Antidote's individual medical ACA-compliant products, as presented by HIOS Plan ID in the applicable line of Worksheet 2 in the URRT. [REDACTED]

[REDACTED]

[REDACTED]

REASONS FOR RATE CHANGE

Not Applicable.

CURRENT AND PROJECTED PREMIUM

[REDACTED]

Exhibit 3: Market Experience

Antidote is a new entrant to the Georgia market in 2027. As such, there is no market experience. Premium rates presented are 100% manually rated.

PAID THROUGH DATE

Not applicable.

CURRENT DATE

Not applicable.

PREMIUMS (NET OF MLR REBATE) IN EXPERIENCE PERIOD

Not applicable.

ALLOWED AND INCURRED CLAIMS INCURRED DURING THE EXPERIENCE PERIOD

Not applicable.

MLR REBATES (ACTUAL OR EXPECTED) DURING THE EXPERIENCE PERIOD

Not applicable.

Exhibit 4: Benefit Categories

We assigned the manual data utilization and cost information to benefit categories consistent with those shown in Worksheet 1, Section II of the Part 1 URRT based on place and type of service using a detailed claims mapping algorithm summarized as follows:

INPATIENT HOSPITAL

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

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

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

Includes non-capitated ambulance, home health care, DME, prosthetics, supplies, vision exams, dental services, and other services. The measurement units for utilization used in this category are a mix of visits, cases, procedures, etc.

CAPITATION

There are no capitated arrangements.

PRESCRIPTION DRUG

Includes drugs dispensed by a pharmacy. This amount is net of rebates received from drug manufacturers.

Exhibit 5: Projection Factors

There is no individual experience for Antidote in 2025. As such, a manual rate is used.

MORBIDITY ADJUSTMENT

Not applicable.

PLAN DESIGN CHANGES

Not applicable.

DEMOGRAPHIC SHIFT

Not applicable.

OTHER ADJUSTMENTS

Not applicable.

TREND FACTORS (COST / UTILIZATION)

Not applicable.

Exhibit 6: Manual Rate Adjustments

[REDACTED]

SOURCE AND APPROPRIATENESS OF EXPERIENCE DATA USED

[REDACTED]

ADJUSTMENTS MADE TO THE DATA

[REDACTED]

Calibration to the ACA Individual Market

[REDACTED]

Changes in Expected Provider Reimbursements

[REDACTED]

Changes in Medical Management Practices

[REDACTED]

Changes in Plan Designs

[REDACTED]

Changes in Demographic and Geographic Mix

[REDACTED]

Trend Factors

[REDACTED]

[REDACTED]

TABLE 6.1
ANTIDOTE HEALTH PLAN OF GEORGIA
2026 TO 2027 ANNUAL TREND

SERVICE CATEGORY	UTILIZATION TREND	COST TREND	TOTAL TREND
[REDACTED]			

INCLUSION OF CAPITATION PAYMENTS

[REDACTED]

TABLE 6.2
ANTIDOTE HEALTH PLAN OF GEORGIA

[REDACTED]			
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PROJECTED CHANGES IN THE MORBIDITY OF THE POPULATION INSURED

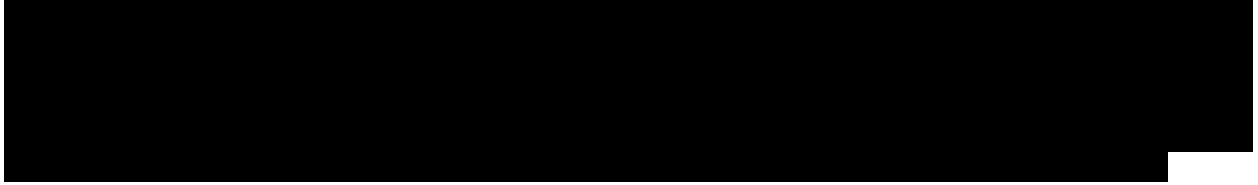


Exhibit 7: Credibility of Experience



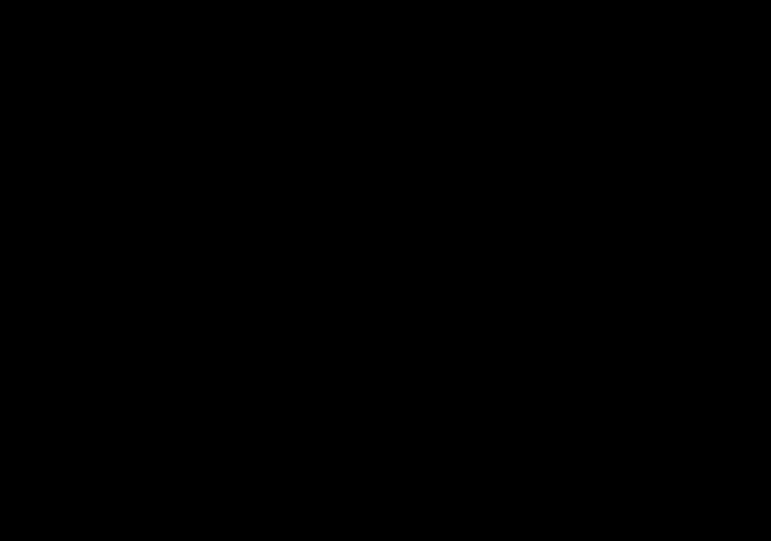
Exhibit 8: Development of Projected Index Rate



Exhibit 9: Development of the Market-Wide Adjusted Index Rate

The Market Adjusted Index Rate is calculated as the Index Rate adjusted for all allowable market wide modifiers as defined in the market rating rules, 45 CFR Part 156, §156.80(d)(1). [REDACTED]

TABLE 9.1	
ANTIDOTE HEALTH PLAN OF GEORGIA	
MARKET ADJUSTED INDEX RATE DEVELOPMENT	
1990	100.0
1991	102.5
1992	105.0
1993	107.5
1994	110.0
1995	112.5
1996	115.0
1997	117.5
1998	120.0
1999	122.5
2000	125.0
2001	127.5
2002	130.0
2003	132.5
2004	135.0
2005	137.5
2006	140.0
2007	142.5
2008	145.0
2009	147.5
2010	150.0
2011	152.5
2012	155.0
2013	157.5
2014	160.0
2015	162.5
2016	165.0
2017	167.5
2018	170.0
2019	172.5
2020	175.0
2021	177.5
2022	180.0
2023	182.5
2024	185.0
2025	187.5
2026	190.0
2027	192.5
2028	195.0
2029	197.5
2030	200.0

	ANNOTATION
	(1)
	(2)
	(3)
	(4)
	(5)
	(6) = (2) / (5)
	(7) = (3) / (5)
	(8) = (4) / (5)
	(9) = (1) + [(6) + (7) + (8)]

Note: Values may vary from the actual URRT due to rounding.

FEDERAL REINSURANCE

The federal transitional reinsurance program was a temporary program that ended in 2016. Since this program did not continue in 2025, experience period reinsurance contributions are zero. We also assume reinsurance contributions will be zero in 2027, and as a result, did not project any federal transitional reinsurance contributions for 2027.

GEORGIA 1332 WAIVER REINSURANCE PROGRAM

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

RISK ADJUSTMENT PAYMENT / CHARGE

EXCHANGE USER FEES

Exhibit 10: Non-Benefit Expenses and Profit And Risk

ADMINISTRATIVE EXPENSE LOAD

Administrative expenses were developed with Antidote and are summarized in Table 10.1. The values entered in Worksheet 2, Section III of the URRT illustrate this as a percent of premium.

PROFIT

The profit is shown in Table 10.1 below. The profit is illustrated in URRT Worksheet 2, Section III. We consider Antidote's desired rate level, company target profits, and relative risk in the individual market in setting this assumption.

TAXES AND FEES

Table 10.1 displays the projected taxes and fees that may be subtracted from premiums when calculating Antidote's loss ratio for MLR purposes. The total value is displayed in Worksheet 2, Section III of the URRT.

TABLE 10.1 ANTIDOTE HEALTH PLAN OF GEORGIA ILLUSTRATION OF ADMINISTRATIVE EXPENSES BY URRT, WORKSHEET 2 CATEGORY			
RETENTION DESCRIPTION	PMPM	% PREMIUM	BASIS

Note: Totals may vary due to rounding.

Exhibit 11: Projected Loss Ratio

████████████████████ This loss ratio is calculated consistently with the MLR methodology, according to the National Association of Insurance Commissioners, as prescribed by 45 CFR 158. The following table demonstrates Antidote's premium development and MLR calculation using rounded values. Antidote's MLR in annual financial reporting will differ compared to the single-year projection illustrated here as the MLR formula uses a three-year calculation and other adjustments.

Table 11.1 summarizes the calculation for the projected federal medical loss ratio.

	ANNOTATION
	(1)
	(2)
	(3)
	(4)
	(5)
	(6) = (2) + (3) + (4) + (5)
	(6)
	(7)
	(8) = (6) – (7)
	(9) = (5) / (8)

Exhibit 12: Single Risk Pool

Antidote's 2027 premiums rates are priced based on a manual rate including only single risk pool experience. Antidote has no Georgia ACA or transitional experience.

Exhibit 13: Index Rate



Exhibit 14: Market Adjusted Index Rate

[REDACTED]

REINSURANCE

The federal transitional reinsurance program was a temporary program that ended in 2016. Since this program did not continue in 2025, experience period reinsurance contributions are zero. We also assume reinsurance contributions will be zero in 2027, and as a result, did not project any federal transitional reinsurance contributions for 2027.

GEORGIA 1332 WAIVER REINSURANCE PROGRAM

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

RISK ADJUSTMENT PAYMENT / CHARGE

[REDACTED]

[REDACTED]

EXCHANGE USER FEES

[REDACTED]

Exhibit 15: Plan Adjusted Index Rate

Plan Adjusted Index Rates reflect the Market Adjusted Index Rate adjusted for allowable plan level modifiers defined in the market rating rules, 45 CFR Part 156, §156.80(d)(2).

ACTUARIAL VALUE AND COST SHARING DESIGN OF THE PLAN

[REDACTED]

[REDACTED]

Experience Period Cost Sharing Reduction Amounts

Issuer CSR Payments

Not applicable.

Recoveries from CSR Load

Not applicable.

Projected Cost Sharing Reduction Amounts

Issuer CSR Payments

[REDACTED]

Recoveries from CSR Load

[REDACTED]

[REDACTED]

PROVIDER NETWORK, DELIVERY SYSTEM, AND UTILIZATION MANAGEMENT PRACTICES

[REDACTED]

BENEFITS IN ADDITION TO EHBS

[REDACTED]

ADMINISTRATIVE COSTS

[REDACTED]

Table 15.1 demonstrates the Plan Adjusted Index Rate development for each plan in the projection period, as shown in Worksheet 2, Section III of the URRT. Values calculated in the URRT are based on the rounded Projected Index Rate PMPM and may not match the results shown in Table 15.1.

TABLE 15.1 ANTIDOTE HEALTH PLAN OF GEORGIA PROJECTION PERIOD PLAN ADJUSTED INDEX RATE DEVELOPMENT						
MARKET ADJUSTED INDEX RATE	AV & COST SHARING	PROVIDER NETWORK ADJUSTMENT	BENEFITS IN ADDITION	ADMIN EXCL. MARKETPLACE USER FEE	CATASTROPHIC ELIGIBILITY	PLAN ADJUSTED INDEX

TABLE 15.1 ANTIDOTE HEALTH PLAN OF GEORGIA PROJECTION PERIOD PLAN ADJUSTED INDEX RATE DEVELOPMENT							
HIOS ID	MARKET ADJUSTED INDEX RATE	AV & COST SHARING	PROVIDER NETWORK ADJUSTMENT	BENEFITS IN ADDITION TO EHBS	ADMIN EXCL. MARKETPLACE USER FEE	CATASTROPHIC ELIGIBILITY	PLAN ADJUSTED INDEX RATE

Note: Values may vary from the actual URRT due to rounding.

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AGE CURVE CALIBRATION

		MEMBERSHIP	2027 RATING
GENDER	AGE BAND	DISTRIBUTION	FACTORS

1. *Journal of the American Medical Association*, 2000; 284: 2689-2695.

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TABLE 16.2 ANTIDOTE HEALTH PLAN OF GEORGIA CALIBRATED PLAN ADJUSTED INDEX RATE DEVELOPMENT					
HIOS ID	PLAN ADJUSTED INDEX RATE	AGE CALIBRATION FACTOR	TOBACCO CALIBRATION FACTOR	TOTAL CALIBRATION FACTOR	CALIBRATED PLAN ADJUSTED INDEX RATE

Note: Values may vary from the actual URRT due to rounding.

TOBACCO USE RATING FACTOR CALIBRATION

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Exhibit 17: Consumer Adjusted Premium Rate Development

The Consumer Adjusted Premium Rate is the final premium rate for a plan that is charged to an individual or family 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 age rating factor, the geographic rating factor, and the tobacco-use rating factor. All rating factors are described and shown below.

Antidote's calendar year 2027 age and tobacco rating factors are shown in Table 17.1 below. The age rating factors used by Antidote are identical to those prescribed by CMS.

TABLE 17.1 ANTIDOTE HEALTH PLAN OF GEORGIA AGE AND TOBACCO RATING FACTORS					
AGE BAND	AGE RATING FACTOR	TOBACCO FACTOR	AGE BAND	AGE RATING FACTOR	TOBACCO FACTOR

TABLE 17.2
ANTIDOTE HEALTH PLAN OF GEORGIA
GEOGRAPHIC RATING FACTORS

REGION	AREA RATING FACTOR

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Exhibit 18: Av Metal Values

The AV metal values included in Worksheet 2, Section I of the URRT are based on the 2027 Federal AV Calculator.



Exhibit 19: Membership Projections

[REDACTED]

[REDACTED]

TABLE 19.1
ANTIDOTE HEALTH PLAN OF GEORGIA
PROJECTED MEMBERSHIP BY METAL

METAL	PROJECTED DISTRIBUTION
[REDACTED]	

Exhibit 20: Plan Type

The applicable plan type for each plan has been noted in Worksheet 2, Section I of the URRT [REDACTED]

[REDACTED]

Exhibit 21: Uniform Modification

As Antidote is a new entrant into the Georgia individual market, all plans are new and there is no uniform modification.

Exhibit 22: Effective Rate Review

TERMINATED PRODUCTS

Not applicable.

Exhibit 23: Reliance

In performing this analysis, I relied on data and other information provided by Antidote. I have not audited or verified this data and other information. If the underlying data or information is inaccurate or incomplete, the results of our analysis may likewise be inaccurate or incomplete.

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 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.

[REDACTED]

Exhibit 24: Actuarial Certification

[REDACTED] was engaged by Antidote Health Plan of Georgia to provide the opinion herein.

Guidelines issued by the American Academy of Actuaries require actuaries to include their professional qualifications in all actuarial communications. I 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 Period 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 the URRT reflect only differences in the cost of delivery and do not include differences for population morbidity by geographic area.

[REDACTED] 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. [REDACTED]

5. The premium rates filed are prepared in conformity with the applicable Actual Standards of Practice (ASOPs) promulgated by the Actuarial Standards Board. Note, ASOP 26 does not apply since this certification is for individual health insurance only.

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 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 the 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 to the assumptions used in this analysis. Actual amounts will differ from projected amounts to the extent that actual experience deviates from expected experience.

Milliman has developed certain models to estimate the values included in this memorandum. The intent of the models was to estimate Antidote's 2027 Georgia individual market ACA premium rates. We have reviewed the models, including their inputs, calculations, and outputs for consistency, reasonableness, and appropriateness to the intended purpose and in compliance with generally accepted actuarial practice and relevant actuarial standards of practice (ASOP). The models, including all input, calculations, and output may not be appropriate for any other purpose.

The 2027 plan year premium rates provided in this Actuarial Memorandum were developed based upon the current Affordable Care Act (ACA) statutes and regulations, relevant CMS and HHS guidance, Executive Orders, relevant Georgia statutes and regulations, court decisions in full force and effect as of the submission date of this Actuarial Memorandum, including, but not limited to, the cost-sharing reduction subsidies not being funded for the 2027 plan year. Accordingly, Antidote retains and reserves the right to amend this Actuarial Memorandum and 2027 plan premium rates, should there be any changes to the ACA statutes and regulations, relevant CMS and HHS guidance, Executive Orders, relevant Georgia statutes and regulations, and court decisions.

