

2026 Market Preview

Exchange Advisory Committee

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(she/her)



2026 Exchange landscape highlights



- ▶ 12 QHP carriers
- ▶ 86 plans proposed (74 in 2025)
 - ▶ New Cascade Vital Gold Plan
- ▶ Significant market movement
- ▶ Average proposed rate increase: 21%
 - ▶ 6.4% increase attributable to expiration of enhanced federal tax credits (ePTC)
- ▶ No tobacco rates filed

Supporting a transparent and collaborative Plan Certification process

Engagement with OIC, Carriers, and Exchange Board

- ▶ Developed 2026 Guidance through annual process, receiving OIC and carrier feedback, starting in December 2024
- ▶ Check-ins with OIC and carriers through 2025 on progress toward key milestones
- ▶ August Policy Committee update on carrier progress toward certification for PY 2026
- ▶ Carriers obtain OIC approval by 9/4 to be considered for Board certification on 9/11



Visibility into 2026 market changes



- Premium alignment working as expected
 - Higher silver plan premiums result in additional APTC to customers
- Carrier service area & plan changes
 - Carriers leaving counties
 - Public option no longer statewide
 - Coordinated Care not offering bronze in some counties
- Discontinuation of many non-standard plans
 - 4 carriers offering only Cascade Care plans
 - 22,000 customers mapped to Cascade Care plans
- Rate changes from initial to final

Premium alignment will reduce the negative impact of the loss of ePTC

- Loss of ePTC in 2026 is massive
 - ▶ Without premium alignment, subsidized customers would see ~70% net premium increases, on average
 - ▶ Premium alignment reduces that increase to an average of 43%
- Net premium impacts vary by FPL, age, and metal level
 - Under vs. over 400% FPL
 - For subsidized customers, only those up to 200% FPL should consider staying in silver, but they will see net premium increases
 - They may find a better option (lower premium with higher cost-sharing) if they switch to gold
- ▶ **Many customers will have an opportunity to choose a lower premium plan**

**Customers under 100% FPL who are not eligible for Apple Health due to their immigration status will also lose APTC eligibility in PY2026 due to HR1. The impact of that change is not quantified here.*

Enrollees in Silver plans experience the loss of ePTC, but have more options due to premium alignment

- ▶ Enrollees under 200% FPL will generally have an opportunity to shift to a \$0 or low-cost Cascade Care Vital Gold plan.

Net premium by age, FPL, year and plan selection, King County

FPL	Age	2025 LCCSP	2026 LCCSP*	2026 LCCGP*
150	20	\$0	\$22	\$0
	40	\$0	\$22	\$0
	60	\$0	\$22	\$0
200	20	\$0	\$110	\$19
	40	\$0	\$110	\$0
	60	\$0	\$110	\$0

* Assumes CCS PMPM of \$60 for Group 1 in PY2026. LCCSP = Lowest Cost Cascade Silver Plan. LCCGP = Lowest Cost Cascade Gold Plan.

Supporting 2026 market changes



Plan mapping



Plan display & shopping tools



Cascade Care

Looking ahead to Open Enrollment 2026

- ▶ Good news – currently no known issues likely to prevent OIC approval by September 4
- ▶ Ability to pivot if ePTC extended; OIC plans to approve a second set of rates
- ▶ While not a concern for 2026 certification, federal activity and uncertainty are impacting carrier thinking about longer-term market strategy
- ▶ With ePTC expiration, rate increases, premium alignment, and carrier service area changes, **2026 is a year of significant change for customers**



Changes are coming to health insurance

Some federal laws are changing for 2026. You need the right information to make informed decisions on your health and dental insurance.

Nov. 1

Washington Healthplanfinder™ is here for support and to help make renewal as easier. Monthly insurance costs could increase due to changing federal tax credit support.

Mark your calendar for Open Enrollment (Nov. 1 - Jan. 15) and shop at wahealthplanfinder.org

Appendix

Additional Rates Analysis

Smart Planfinder is Changing to Support Premium Alignment in 2026

- ▶ Smart Planfinder* determines **top three “Smart Choice” recommendations** (same as today) and **sort order of all plans** following top three Smart Choices (**new for 2026**)
 - ▶ Top three Smart Choices will include only Cascade Care plans
 - ▶ New guardrails in place to ensure multiple carriers and multiple metal levels always show in top three plans
 - ▶ Following the top three Smart Choices:
 - ▶ Some customers (up to 200% FPL with federal subsidies) will be shown all metal levels, sorted according to the CDSS algorithm
 - ▶ Some customers will be shown **only Gold and Bronze plans** (and Catastrophic, if applicable), sorted according to the CDSS algorithm
 - ▶ For customers over 200% FPL and those not eligible for federal subsidies, Silver plans will offer no value in 2026; **Gold is always cheaper and higher value than Silver.**
 - ▶ Customers see available Cascade Care plans followed by available non-Cascade plans (same as today)

*Smart Planfinder is the name of Washington Healthplanfinder’s Consumer Decision Support Solution, or CDSS

Other Market Factors: Risk Adjustment Payments



- ▶ Risk adjustment transfers funds within a state market risk pool from carriers with lower-than-average actuarial risk to carriers with higher-than-average actuarial risk
- ▶ Carriers have the opportunity to amend their initial rates based on the results of the annual CMS Report on Permanent Risk Adjustment Transfers for the previous benefit year, released each July

July 2025 Risk Adjustment Payments by Carrier

Negative number indicates carrier made a payment to the pool

Carrier	Total (Millions)	Avg Payment Per Enrollee
Community Health Plan of Washington	-\$39.4	-\$1,220
Coordinated Care Corporation	-\$81.6	-\$953
LifeWise Health Plan of Washington	-\$14.5	-\$491
Regence BlueCross BlueShield of OR	-\$3.7	-\$391
Kaiser Foundation Health Plan of the Northwest	-\$1.8	-\$265
UnitedHealthcare of OR	\$0.5	\$73
Kaiser Foundation Health Plan of Washington	\$11	\$ 284
Regence BlueShield	\$32.3	\$1,119
Molina Healthcare of Washington	\$52	\$1,777
Premera Blue Cross	\$36.5	\$3,553
BridgeSpan	\$2.3	\$4,645



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