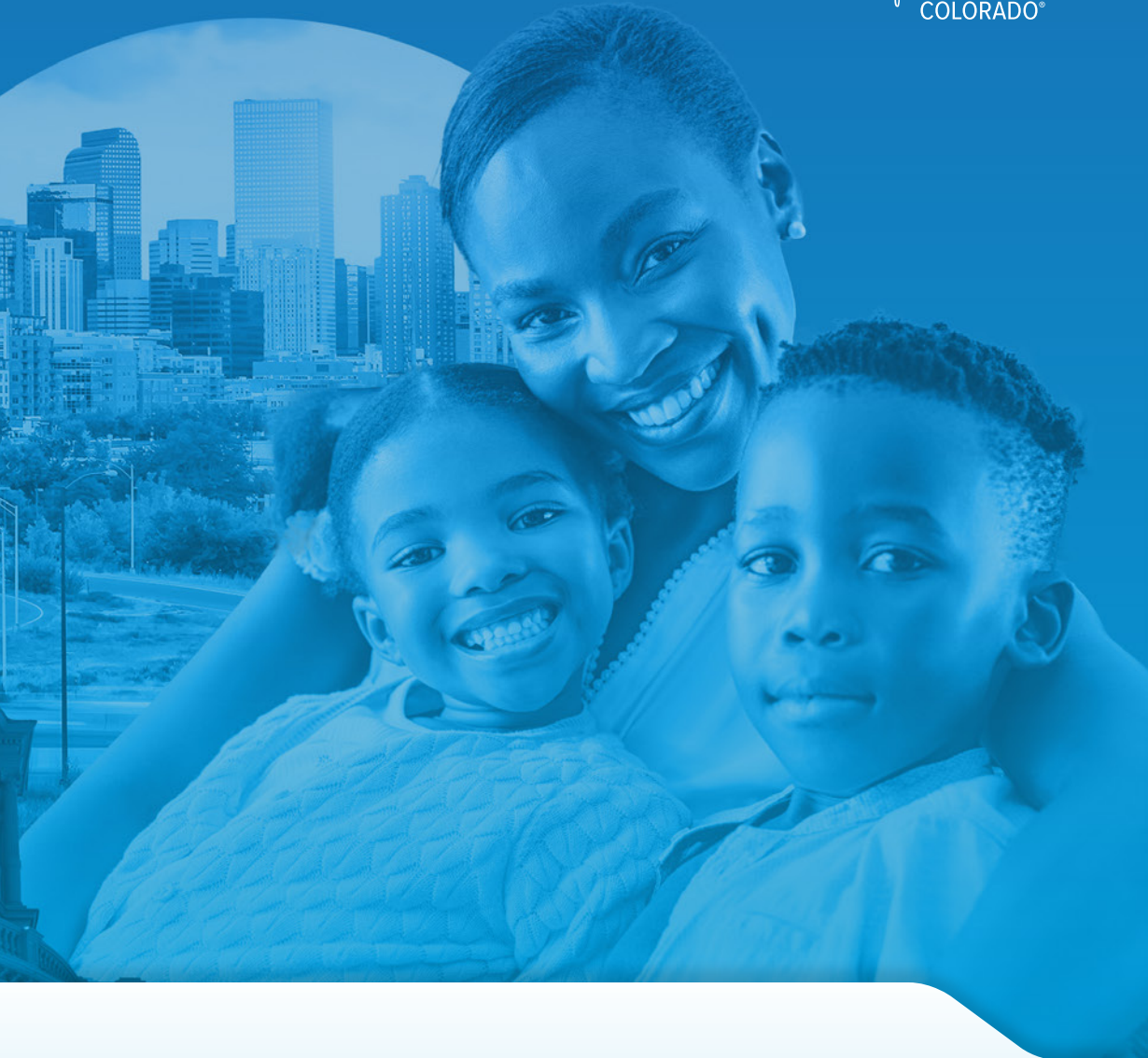




CONNECT *for* HEALTH
COLORADO®

2023 ANNUAL REPORT

Colorado's official health insurance marketplace



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254,102
 Coloradans enrolled in
 a 2023 health insurance
 plan using Connect for
 Health Colorado

Connect for Health Colorado®

Annual Report for Plan Year 2023

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Connect for Health Colorado® is a public, nonprofit entity established by the Colorado General Assembly in 2011 to create a health insurance marketplace. Since 2013, we've been helping individuals, families and small employers compare plans, apply for financial help and buy health insurance. As Colorado's official health insurance marketplace, we are the only place where Coloradans can apply for financial help to lower the cost of health insurance and compare their choices side by side.



LOREZ MEINHOLD

Chair of the Board
Connect for Health Colorado

Dear Governor Polis, President Fenberg & Speaker McCluskie,

It is my pleasure to present the Colorado Health Insurance Exchange 2023 Annual Report on behalf of my colleagues on the board of directors and the staff of Connect for Health Colorado. Inside this report, you'll find information about the organization's governance and oversight groups, progress made toward strategic goals, and an overview of the year's finances.

2023 was an important year for Connect for Health Colorado as it marked ten years of enrollment work. Since Connect for Health Colorado opened for business in the fall of 2013, more than a million people in our state have enrolled, and Colorado has led the way in finding innovative solutions to make coverage more affordable.



In the past year, Connect for Health Colorado's board and staff worked diligently to keep people covered as pandemic-era protections for Medicaid coverage ended and people turned to coverage on the Marketplace. Staff worked to ensure that, as an issuer exited the Marketplace mid-year, peoples' care and coverage were not disrupted. Lastly, staff focused on enhancing technology and enrollment systems to provide a smoother enrollment process and improved customer experience. Staff will continue to focus on improving customer experience by modernizing eligibility systems, better understanding customer needs, and working closely with stakeholders to enhance decision support tools for enrolling in the individual market. Customer experience, affordability, and informed choice will remain areas of focus for the organization in the coming years.

I want to express my sincerest thank you to the many people who make it possible for Connect for Health Colorado to deliver on their mission to increase access, affordability, and choice. I'm grateful for the staff at Connect for Health Colorado and all their work to deliver on our mission, and I'm grateful to our Board, community partners, legislative partners, Brokers, and enrollment Assistants who strive to make Colorado a healthier home for us all.

2023

Board of Directors

The **Board of Directors of Connect for Health Colorado** meets monthly to discuss and vote on a range of issues related to the operations of the Marketplace.



Chair of the Board

Lorez Meinhold

Executive Director
Caring for Denver Foundation



Vice Chair

Annie Lee

Chief Executive Director
Colorado Access



Board Secretary

Dick Thompson

Former Executive Director
Quality Health Network

2023 Board of Directors



Mara Baer
Founder & President
AgoHealth, LLC



Christy Blakely
Executive Director
Family Voices Colorado



Patrick Gordon
President
Rocky Mountain Health Plans



Adam Fox
Deputy Director
Colorado Consumer Health Initiative



Robert Ruiz-Moss
Vice President
Individual Business, Elevance Health



Elisabeth Arenales
Senior Policy Advisor
Office of Governor Jared Polis
Ex-Officio (non-voting member)



Kim Bimestefer
Executive Director
Colorado Department of Health
Care Policy & Financing
Ex-Officio (non-voting member)



Michael Conway
Colorado Insurance Commissioner
Colorado Department of Regulatory Agencies
Ex-Officio (non-voting member)

2023

Oversight Committee

The Colorado Health Insurance Exchange Oversight Committee is made up of ten state legislators who guide the implementation of the Exchange and make recommendations to the General Assembly.

CHAIR: SENATOR DYLAN ROBERTS

VICE CHAIR: REPRESENTATIVE NAQUETTA RICKS

REPRESENTATIVE ANDREW BOESENENCKER

REPRESENTATIVE MARY BRADFIELD

SENATOR JOANN GINAL

REPRESENTATIVE ANTHONY HARTSOOK

SENATOR SONYA JAQUEZ LEWIS

REPRESENTATIVE IMAN JODEH

SENATOR JIM SMALLWOOD

SENATOR PERRY WILL



2023

Board Advisory Group

The Connect for Health Colorado Board Advisory Group convenes health insurance Brokers, consumer advocates, health policy experts, and enrollment Assistants to use their real-world expertise to improve the customer experience. This group informs Connect for Health Colorado's high-level policy decisions and provides feedback on upcoming changes. For example, **the group hosted a stakeholder forum on Colorado Option plans and directly informed the creation of two new filters in our shopping platform.**



2021-2024

Overview of Strategic Plan Goals

Connect for Health Colorado's Board of Directors set four strategic goals to further our mission to increase access, affordability, and choice for individuals, families, and small employers purchasing health insurance in Colorado.



→ GOAL 1

Advocate to improve access to coverage in rural areas of Colorado.



→ GOAL 2

Maximize the number of consumers and employers who shop and enroll through the health insurance marketplace and apply for available financial assistance.



→ GOAL 3

Improve the ability of customers to attain and retain the right coverage for their needs.



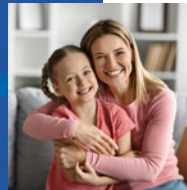
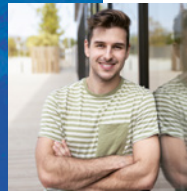
→ GOAL 4

Ensure that Connect for Health Colorado is a healthy and thriving organization.

2021-2024

Strategic Plan Progress Report

We have learned a lot since implementing our 2021-2024 Strategic Plan by launching new programs, modernizing our systems, and listening to stakeholder feedback. With major programs and technology improvements implemented in 2021 and 2022, **we developed four areas of focus to help us allocate resources, prioritize our work, and reach our strategic goals in 2023 and 2024.** Across these focus areas, our primary, overarching focus is building on our strong foundation and enhancing core Marketplace processes and functions.



FOCUS AREAS

01 Preparing systems and processes for additional volume

02 Customer decision support

03 Modernizing our systems

04 Medicaid unwind

View the following pages for additional information about each focus area.



2021-2024 STRATEGIC PLAN PROGRESS REPORT

01 Preparing systems and processes for additional volume

2023 Accomplishments

- ✓ We enhanced data management and quality.
- ✓ We implemented robust performance monitoring and testing, and we improved issuer data exchange.

Strategic Plan Goal Alignment

- ✓ Maximize the number of consumers and employers who shop and enroll through the health insurance marketplace and apply for available financial assistance.
- ✓ Ensure that Connect for Health Colorado is a healthy and thriving organization.

2021-2024 STRATEGIC PLAN PROGRESS REPORT

02 Customer decision support

2023 Accomplishments

- ✓ We launched an internal user research and testing team to gather feedback directly from customers and inform changes to our tools.
- ✓ We strengthened and expanded our outreach, Broker, and Assister network.

Strategic Plan Goal Alignment

- ✓ Improve the ability of customers to attain and retain the right coverage for their needs.
- ✓ Advocate to improve access to coverage in rural areas of Colorado.

2021-2024 STRATEGIC PLAN PROGRESS REPORT

03 Modernizing our systems

2023 Accomplishments

- ✓ We enhanced major portions of our application and shopping portals to provide a streamlined experience for customers.
- ✓ Behind the scenes, we further modernized and improved our eligibility technology.

Strategic Plan Goal Alignment

- ✓ Maximize the number of consumers and employers who shop and enroll through the health insurance marketplace and apply for available financial assistance.
- ✓ Ensure that Connect for Health Colorado is a healthy and thriving organization.

2021-2024 STRATEGIC PLAN PROGRESS REPORT

04 Medicaid unwind

People losing their Health First Colorado coverage as pandemic-era protections for Medicaid coverage ends.

2023 Accomplishments

- ✓ We collaborated with the Department of Health Care Policy & Financing, Regional Accountable Entities (RAEs), counties, and other partners to help as many people losing Health First Colorado (Colorado's Medicaid program) or Child Health Plan *Plus* (CHP+) transition to the Marketplace as appropriate.
- ✓ We increased our outreach presence and Assistance Network staffing in rural communities.

Strategic Plan Goal Alignment

- ✓ Maximize the number of consumers and employers who shop and enroll through the health insurance marketplace and apply for available financial assistance.
- ✓ Advocate to improve access to coverage in rural areas of Colorado.





2023 Financials and Operations

Connect for Health Colorado's operating income increased from the prior year by over 25 percent thanks to higher revenues and slower growth in operating expenses. The improvement in income helps us further fund our current and future technology investments and expand our outreach efforts.

Revenues

Fee-based revenues collected from health insurance companies grew by \$4.2 million, or 12 percent, over the prior year. This growth was fueled by increased enrollments through the Marketplace. Fee-based revenues provided almost 75 percent of the organization's revenues for the fiscal year. Other significant revenues included funding through [Senate Bill 22-081](#), which provided additional resources for outreach activities, and funding from the Health Insurance Affordability Enterprise to build the technology needed to support its programs.

Expenditures

Expenditures, including investments in technology, increased by 7 percent over the prior year. Our customer service operations went through a major change by bringing staffing

in-house and replacing the technology platform used by our representatives to support customers. **These changes provide more direct management of our service center operations and are expected to improve operational efficiencies.**

The year saw the culmination of the multi-year investment in the new shopping and enrollment platform. **The implementation of the new platform provides the organization the flexibility needed to develop new products and to better respond to customer needs.**

Thanks in part to Senate Bill 22-081, outreach spending continued at an elevated level to support expanded assistance to our customers, more awareness of the Marketplace, and, towards the end of the fiscal year, support the transition of Medicaid customers losing coverage.

In June of 2023, the board of directors approved the expenditure budget of \$51 million for fiscal year 2024. This reflects a modest 4 percent overall increase in operating and capital costs from the prior year. With completion in 2023 of some of the major efforts in the service center and technology areas, fiscal year 2024 will focus more on stabilizing the systems and operational changes implemented in 2023 while still investing in enhancements to the organization's services. **These stabilization efforts and additional investments will result in a better shopping and enrollment experience for our customers and expand access to affordable health coverage for more Coloradans.**



2023

Financial Summary

Revenues	Fiscal Year 2023 Actual	Fiscal Year 2024 Budget
Fees for Service	\$38,207	\$43,173
Grants and Program Revenue	\$14,077	\$8,932
Total Revenue	\$52,284	\$52,105
Operating Costs		
Customer Service	\$9,779	\$10,601
Technology	\$17,524	\$15,892
Operations	\$10,965	\$11,727
Marketing & Outreach	\$6,955	\$7,849
Total Operating Costs	\$45,223	\$46,069
Income from Operations*	\$7,061	\$6,036
Capital Expenditures	\$5,674	\$7,067

*Excludes capital expenditures and asset depreciation

\$'s in 000's

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