

Colorado Option PY2023 Overview

January 2024



2023 Enrollment

46,619 individuals enrolled in a Colorado Option plan.

- Accounting for 18% of total enrollments.
- 45,137 of these enrollments have effectuated as of 1/17, accounting for 19% of effectuations.

56% of those who enrolled in a Colorado Option plan enrolled through a SEP (44% during OE)

- The opposite trend is true for individuals that enrolled in non-Colorado Option plans, with 66% applying through OE and 34% using a SEP.

New customers are enrolling in Colorado Option plans at a higher rate than returning customers.

New Vs Returning

	Colorado Option	Non-Colorado Option
New	29%	71%
Returning	13%	87%

Duration of Coverage

Individuals who are enrolled in Colorado Option plans tend to stay covered almost 1 month longer (9.8) than individuals enrolled in non-Colorado Option plan (8.9).

	Avg Months Covered
Colorado Option	9.8
Non-Colorado Option	8.9

Age Breakdown

Colorado Option enrollees tend to be slightly younger, with 58% under 45 year old. vs 51% for Non-Colorado option enrollees

Age Group	Colorado Option	Non-Colorado Option
0-25	21%	19%
26-34	19%	16%
35-44	18%	17%
45-54	15%	16%
55-64	21%	25%
65+	6%	8%

Assistance Used

Assistance Used	%
Broker	60%
Broker & HCG	1%
HCG	2%
None	38%

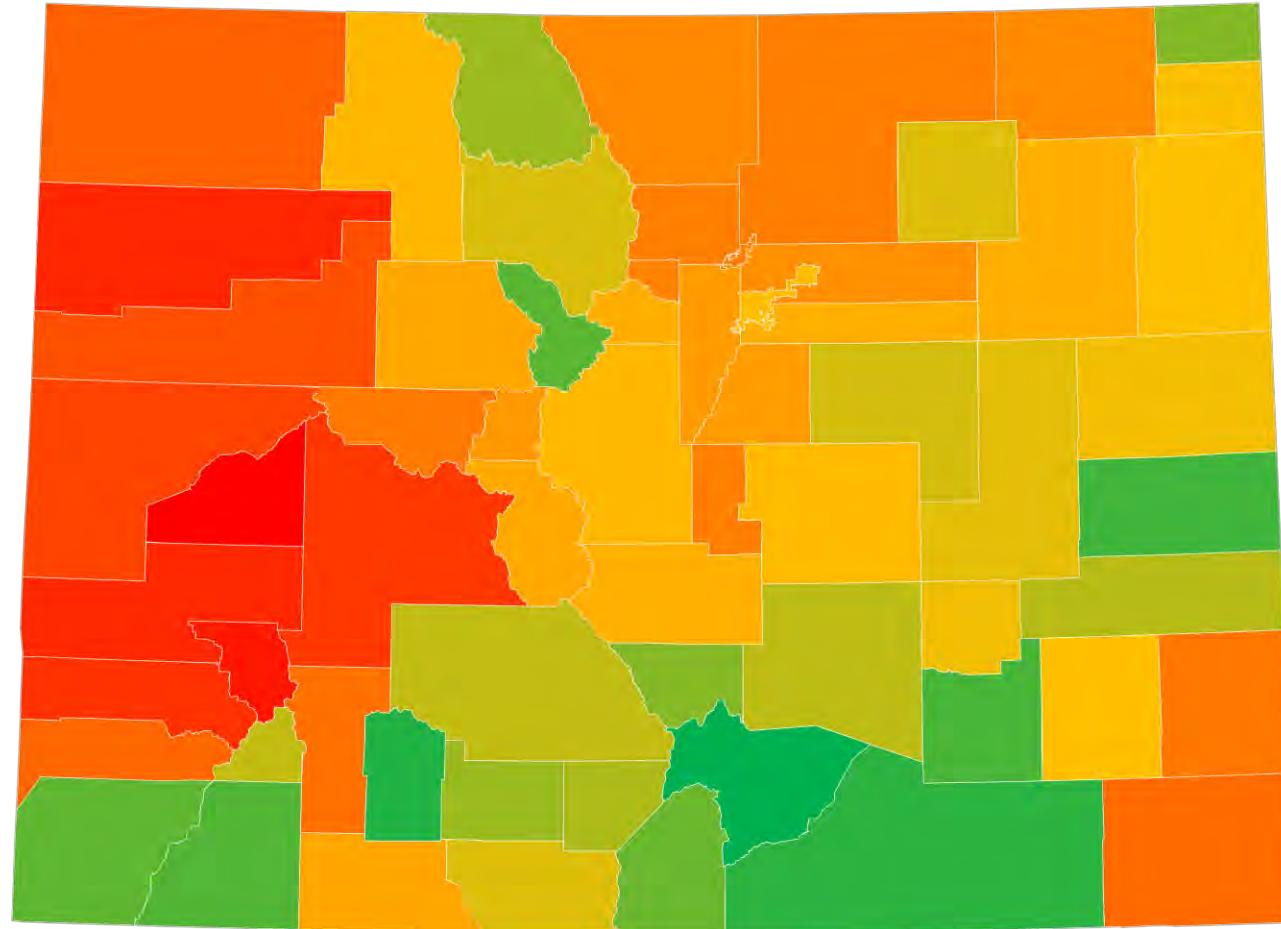
Metal Tier


Customers that selected a Gold plan had the highest proportion of Colorado Option plans compared to all over metal tiers.

Metal Tier	Colorado Option	Non-Colorado Option
Catastrophic	0%	100%
Bronze	0%	100%
Expanded Bronze	6%	94%
Silver	15%	85%
Gold	45%	55%

Colorado Option Enrollment by County

% Colorado Option Vs Non-Colorado Option by County



% Colorado Option 
4% 21% 38%

Customer Satisfaction

40% of Individuals enrolled in a Colorado Option plan indicated they were at least somewhat satisfied with their enrollment experience.

- Compared to 34% of individuals enrolled in a non-Colorado Option plan.

Challenges Experienced

Customers that selected a Colorado Option plan were more likely to report they encountered a challenge while enrolling.

Challenge	Non-Colorado Option	Colorado Option
I did not understand the steps to sign up for health insurance -	7%	9%
I did not understand the descriptions of health insurance plans	12%	13%
It was difficult to navigate the website	16%	24%
The enrollment process took too long	7%	9%
The cost of insurance was too high, even with financial help	12%	17%
I could not provide the information that was needed in the application	2%	2%
Applying for financial assistance took too long	2%	4%
I encountered a technical problem	14%	13%
Other	8%	17%
None of the above	58%	45%

Enrollment help used

Customers that selected a Colorado Option plan noted using more enrollment assistance resources (81%) than those selecting a non-Colorado Option plan (74%).

Resource	Non-Colorado Option	Colorado Option
Quick Cost & Plan Finder tool on the website	28%	37%
Connect for Health Colorado online chat customer service	8%	15%
A Broker	42%	41%
A Health Coverage Guide (sometimes called an “Assister”)	5%	8%
Customer Service Center phone representative	18%	19%
None of the above	26%	19%

Plan Awareness

46% of customers that selected a Colorado Option plan noted they remember seeing Colorado Option plans during enrollment.

Health Insurance Type	Non-Colorado Option	Colorado Option
High Deductible Health Plans (HDHP) Plans	39%	36%
Colorado Option plans	24%	46%
Health Maintenance Organization (HMO)	57%	60%
Preferred Provider Organization (PPO)	55%	51%
None of the above	21%	19%

Important factors

88% of customers that selected a Colorado Option plan indicated \$0 primary care visits is an important factor when enrolling into a Colorado Option plan.

Factor	Indicated Important Factor
\$0 Primary Care Visits	88%
\$0 mental health visits	52%
\$0 Prenatal and Postnatal Visits	18%
Certain free diabetic supplies	17%



Board Advisory Group Colorado Option Stakeholder Summary

Board Advisory Group Stakeholder Discussions

Board Advisory Group had two primary discussions around Colorado Option plans:

1. Discussion re: HB23-1224
2. Creation of a Colorado Option filter in the shopping portal for PY24

Board Advisory Group re: HB23-1224

- HB23-1224 was introduced in the 2023 session to address premium rate reduction hearings, rate review tools, and plan display of Colorado Option plans
 - The bill language as introduced stated that "the Exchange, with the consent of the commissioner, shall develop a format for displaying the standardized plans on the Exchange in a manner that encourages value-based shopping and allows consumers to easily compare the standardized plans"
- Connect for Health Colorado committed to proactively engaging stakeholders around any significant changes to plan display and filtering
- Board Advisory Group members who represent issuers, brokers, advocates, and the Division of Insurance were invited to speak for up to 3 minutes about this specific provision of the bill
- Other Board Advisory Group members had the opportunity to ask follow up questions and weigh in

Board Advisory Group re: Colorado Option Shopping Filter

- We asked Board Advisory Group to weigh in on the following questions regarding the creation of a Colorado Option filter:
 - What are the benefits of a Colorado Option plan filter?
 - What are the risks of a Colorado Option plan filter?
 - What do customers need to understand to use this filter?
 - What do brokers and assisters need to understand to use this filter?

Broker Perspective

- Changing plan display significantly could cause customer confusion
- Automatic sorting of Colorado Option to the top may suppress cheaper options for customers
- “Value” means different things to different customers
- No one size fits all solution to plan display and shopping
- Supports CO Option plan filter and help drawer text

Advocate Perspective

- It should be easier to shop and enroll in Colorado Option plans to reduce customer burden- overwhelming choice in the Front Range
- CO Option plans and its benefits were designed through a public process with community input
- Customers should consider more than just premium cost
- The sale of CO Option plans has implications for funding the Health Insurance Affordability Enterprise
- Supports CO Option filter and help drawer text

Colorado Association of Health Plans/Issuer Perspective

- Connect for Health Colorado should foster a competitive marketplace
- Opposes preferential display or any implication that CO Option plans may be “better” than other plans
- Plan display decisions should be made via a public stakeholder process
- Value is subjective and varies by customers
- Supports CO Option filter and help drawer text, as long as help drawer text is objective and does not pit CO Option plans against other plans, and all plans can be shopped for and seen

Changes for PY 2024

- Following Board Advisory Group input, Connect for Health Colorado added a CO Option filter to the shopping portal
- Colorado Option enrollees saw a 5% decrease in their net premiums vs 2023.
 - Financially assisted –11%.
 - Non-financially assisted +7%.

Next Steps

- Analysis of Connect for Health Colorado and Colorado Connect PY2024 customer survey data expected in Spring 2024
- Connect for Health Colorado to share product analytics about use of the CO Option filter
- Stakeholder and customer research to continue to inform future changes