



WASHINGTON STATE HEALTH
INSURANCE POOL

Monthly Financial Report

September 2022

Washington State Health Insurance Pool 2022 Financial Performance

CASH BASIS	Month Ending September 30, 2022			
	Projected	Actual	Variance	% Change
Membership	936	893	(43)	-4.6%
Avg Premium Receipt PMPM	\$558	\$447	(\$111)	-19.9%
Avg Medical Claim Expense PMPM	\$1,236	\$1,652	(\$416)	33.7%
Avg Pharmacy Claim Expense PMPM	\$915	\$775	\$140	-15.3%
Avg Premium Receipt Less Avg Claim Expense PMPM	(\$1,593)	(\$1,980)	(\$387)	-24.3%
Avg Premium Receipt Less Avg Claim Expense Total	(\$1,491,048)	(\$1,768,140)	(\$277,092)	-18.6%
Variance Due to Changes in Membership			\$85,140	
Variance Due to Changes in Claim Expenses			(\$362,232)	

CASH BASIS	Year-To-Date September 30, 2022			
	Projected	Actual	Variance	% Change
Member Months	8,959	8,557	(402)	-4.5%
Avg Premium Receipt PMPM	\$545	\$592	\$47	8.6%
Avg Medical Claim Expense PMPM	\$1,197	\$1,357	\$160	13.4%
Avg Pharmacy Claim Expense PMPM	\$771	\$805	\$34	4.4%
Avg Premium Receipt Less Avg Claim Expense PMPM	(\$1,423)	(\$1,570)	(\$147)	-10.3%
Avg Premium Receipt Less Avg Claim Expense Total	(\$12,748,657)	(\$13,434,490)	(\$685,833)	-5.4%
Variance Due to Changes in Membership			\$631,140	
Variance Due to Changes in Claim Expenses			(\$1,316,973)	

INCURRED BASIS	Year-To-Date September 30, 2022	Year-To-Date September 30, 2021
	Actual	Actual - Prior Year
Member Months	8,557	11,199
Avg Premium Income PMPM	\$552	\$525
Avg Medical Claim Expense PMPM (1)	\$1,099	\$1,143
Avg Pharmacy Claim Expense PMPM (2)	\$770	\$578
Avg Premium Receipt Less Avg Claim Expense PMPM	(\$1,317)	(\$1,196)
Avg Premium Receipt Less Avg Claim Expense Total	(\$11,269,569)	(\$13,394,004)

(1) Incurred medical claims data totals \$9,402,021 which is derived from \$6,002,021 actual paid claims with dates of service between 01-01-22 and 09-30-2022 and \$3,400,000 IBNR reserve.

(2) Incurred pharmacy claims data totals \$6,592,509 which is derived from \$6,016,509 actual paid claims with dates of service between 01-01-22 and 09-30-2022 and \$576,000 IBNR reserve.