CMS Releases Final Notice of Benefit and Payment Parameters for 2021

The Centers for Medicare & Medicaid Services (CMS) has issued the final Notice of Benefit and Payment Parameters (NBPP) for 2021. In addition to finalizing several provisions as put forward by the Proposed NBPP released in February, CMS also provided insurers a week extension for Qualified Health Plan (QHP) certifications and rate review timeline to allow for additional time to assess the impacts of COVID-19 on healthcare utilization and expenditures. These dates include:

- Final rate filings that contain a QHP in the Health Insurance Oversight System Unified Rate Review (HIOS URR) for States with Exchanges that utilize the Healthcare.gov platform are due on August 26, 2020.
- Final rate filings that contain a QHP to both CMS and the State, for states with a State-based Exchange that does not use a the Healthcare.gov platform, are due on October 15, 2020.
- Final rate filings that only contain non-QHPs in the HIOS URR are due on October 15, 2020.

Additional key dates for the 2020 calendar year concerning initial and final rate filings, and other pertinent deadlines, can be found here.

CMS has made a 2021 NBPP fact sheet available on the final rule and is available here. CMS also provided a letter to issuers on federally-facilitated exchanges.

The Academy’s Individual and Small Group Markets Committee and Risk Sharing Subcommittee submitted comments to CMS on its initial proposed rule in February.

Additionally, the Academy’s Health Practice Council is hosting a webinar on May 18, 2020 at 12:00 PM titled, “ACA Rate Filing and Risk Adjustment in the Time of COVID-19: A Discussion with Federal and State Regulators,” to examine the potential effects of the COVID-19 pandemic and the prospective impact of the virus on 2021 rate filing and 2020 reporting requirements and risk adjustment issues for individual and small group plans. Speakers will also discuss these potential effects as they relate to the finalized provisions of the 2021 NBPP. Additional information regarding registration can be found here.

If you have any questions regarding this Academy Alert, please contact Devin Boerm, deputy director of public policy (Boerm@actuary.org, 202-785-6929).

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