



WASHINGTON STATE HEALTH  
INSURANCE POOL

# Monthly Financial Report

December 2022

























## Washington State Health Insurance Pool 2022 Financial Performance

CASH BASIS	Month Ending December 31, 2022			
	Projected	Actual	Variance	% Change
Membership	910	882	(28)	-3.1%
Avg Premium Receipt PMPM	\$564	\$280	(\$284)	-50.4%
Avg Medical Claim Expense PMPM	\$1,302	\$912	\$390	-30.0%
Avg Pharmacy Claim Expense PMPM	\$974	\$1,383	(\$409)	42.0%
Avg Premium Receipt Less Avg Claim Expense PMPM	(\$1,712)	(\$2,015)	(\$303)	-17.7%
Avg Premium Receipt Less Avg Claim Expense Total	(\$1,557,920)	(\$1,777,230)	(\$219,310)	-14.1%
Variance Due to Changes in Membership			\$56,420	
Variance Due to Changes in Claim Expenses			(\$275,730)	

CASH BASIS	Year-To-Date December 31, 2022			
	Projected	Actual	Variance	% Change
Member Months	11,715	11,211	(504)	-4.3%
Avg Premium Receipt PMPM	\$549	\$534	(\$15)	-2.7%
Avg Medical Claim Expense PMPM	\$1,213	\$1,250	\$37	3.1%
Avg Pharmacy Claim Expense PMPM	\$796	\$842	\$46	5.8%
Avg Premium Receipt Less Avg Claim Expense PMPM	(\$1,460)	(\$1,558)	(\$98)	-6.7%
Avg Premium Receipt Less Avg Claim Expense Total	(\$17,103,900)	(\$17,466,738)	(\$362,838)	-2.1%
Variance Due to Changes in Membership			\$785,232	
Variance Due to Changes in Claim Expenses			(\$1,148,070)	

INCURRED BASIS	Year-To-Date December 31, 2022	Year-To-Date December 31, 2021
	Actual	Actual - Prior Year
Member Months	11,211	14,369
Avg Premium Income PMPM	\$529	\$484
Avg Medical Claim Expense PMPM (1)	\$1,010	\$1,126
Avg Pharmacy Claim Expense PMPM (2)	\$794	\$647
Avg Premium Receipt Less Avg Claim Expense PMPM	(\$1,275)	(\$1,289)
Avg Premium Receipt Less Avg Claim Expense Total	(\$14,294,025)	(\$18,521,641)

(1) Incurred medical claims data totals \$11,318,772 which is derived from \$8,336,772 actual paid claims with dates of service between 01-01-22 and 12-31-2022 and \$2,982,000 IBNR reserve.

(2) Incurred pharmacy claims data totals \$8,905,393 which is derived from \$8,650,393 actual paid claims with dates of service between 01-01-22 and 12-31-2022 and \$255,000 IBNR reserve.