

Health Plan Quarterly Update

August 20, 2025

Evan Lo

Supervising Examiner, Office of Financial Review

Knox-Keene Licensed Plans

	7/22/2025
Full Service	99
Dental	15
Behavioral Health	13
Vision	6
Pharmacy (Medicare Part D)	2
Discount	1
Chiropractic	3
Total	139

Full Service Enrollment (in Millions)

	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25
Full Service Lives	30.20	30.10	30.07	30.16	30.63
Total Commercial	13.63	13.62	13.60	13.60	13.71
Total Government	16.57	16.48	16.48	16.56	16.92

Commercial Enrollment: HMO (in Millions)

	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25
Large Group	7.60	7.59	7.56	7.58	7.59
Small Group	1.23	1.22	1.21	1.21	1.19
Individual	1.51	1.53	1.55	1.55	1.67
Total HMO	10.34	10.34	10.32	10.34	10.45

Commercial Enrollment: PPO/EPO (in Millions)

	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25
Large Group	1.09	1.10	1.10	1.08	1.08
Small Group	0.93	0.93	0.93	0.94	0.92
Individual	0.72	0.71	0.71	0.70	0.71
Total PPO/EPO	2.75	2.74	2.74	2.72	2.71

Government Enrollment

(in Millions)

	3/31/24	6/30/24	9/30/24	12/31/24	3/31/25
Medi-Cal	13.79	13.67	13.63	13.72	13.97
Medicare Advantage	2.78	2.81	2.85	2.84	2.94
Total Government	16.57	16.48	16.48	16.56	16.92

Closely Monitored Plans at March 31, 2025

	Number of Plans	Enrollment
Full Service Plans	27	3,711,138
Medi-Cal	4	2,645,724
Medicare Advantage	7	354,789
Commercial	3	157,589
Restricted	13	553,036
Specialized Service Plans	7	748,006

TNE Deficient Plans

Plan Name	Plan Type	Covered Lives
MedCare Partners, Inc.	Restricted Medicare Advantage	3,311
Meritage Health Pan	Restricted Medicare Advantage	10,954
TELUS Health (California) Ltd.	Behavioral	93,510

Tangible Net Equity of All Plans as of March 31, 2025

	Less Than 100%	100%- 149.99%	150%- 249.99%	250%- 499.99%	500%+
Commercial		3	6	8	9
Medi-Cal			4	10	18
Medicare Advantage	2	4	10	12	11
Specialized	1	1	3	6	29
Total	3	8	23	36	67

Tangible Net Equity of Full Service Plans by Enrollment as of March 31, 2025

	Less Than 100%	100%- 149.99%	150%- 249.99%	250%- 499.99%	500%+
0-50K	2	6	14	12	14
51-100K				4	2
101-200K		1	2	2	4
201-300K			1	2	6
301K+			3	10	12
Total	2	7	20	30	38

Tangible Net Equity of Full Service Plans by Enrollment: 150% to 249.99%

	150%- 174.99%	175%- 199.99%	200%- 224.99%	225%- 249.99%
0-50K	5	2	5	2
51-100K				
101-200K		1		1
201-300K	1			
301K+		3		
Total	6	6	5	3

Tangible Net Equity of Full Service Plans by Quarter

	Less Than 100%	100%- 149.99%	150%- 249.99%	250%- 499.99%	500%+
3/31/2025	2	7	20	30	38
12/31/2024	3	4	26	24	39
9/30/2024	1	6	27	22	39
6/30/2024		8	24	23	39
3/31/2024		10	20	27	36

Working Capital Full Service Plans as of March 31, 2025

	Less than 1.00	1 - 1.49	1.5 - 1.99	2 - 2.49	2.50+
0-50K	8	14	13	3	10
51-100K		2	3	1	
101-200K		4	3	2	
201-300K	2	3	2		2
301K+	5	17		2	1
Total	15	40	21	8	13

Cash-to-Claim Ratio Full Service Plans as of March 31, 2025

	Less than 1.00	1 - 1.49	1.5 - 1.99	2 - 2.49	2.50+
0-50K	13	11	9	4	11
51-100K	1	2	2		1
101-200K	2		1	2	4
201-300K	3		2	1	3
301K+	9	8	4		4
Total	28	21	18	7	23

Cash-to-Claim Ratio Full Service Plans (Less Than 1)

	Less than 0.19	0.2 - 0.39	0.4 - 0.59	0.6 - 0.79	0.8 - 0.99
0-50K	4	1	2	4	2
51-100K				1	
101-200K			1	1	
201-300K			1	2	
301K+	2	2	1	1	3
Total	6	3	5	9	5

Questions