

Kentucky Department of Insurance  
Financial Impact Statement

HM Statement BR 892/HB 63

1. Mandating health insurance coverage of BR 892 is not expected to materially increase premiums, based upon our analysis of the proposed mandate and our experience with similar health insurance benefits. The mandate requires coverage with no cost sharing for annual pap smears. Our analysis includes health benefit plans, for all fully insured policies in Kentucky, excluding Medicaid and state employees.

The proposed BR 892 as described above, is not expected to materially increase the total cost of health care in the Commonwealth, based upon our analysis of the proposed mandate and our experience with similar health insurance benefits. Our analysis includes health benefit plans, for all fully insured policies in Kentucky, excluding Medicaid and state employees.

The proposed BR 892 as described above, is not expected to materially increase administrative expenses of insurers, based upon our analysis of the proposed mandate and our experience with similar health insurance benefits. The proposed legislation for all insured health benefit plan coverages, excluding Medicaid and state employees, is not expected to materially increase administrative expenses of Insurers. It is our assumption that Insurers will have this information readily available, and the additional administrative requirements imposed by this mandate would not significantly impact the administrative costs relative to current levels.

Our analysis included the use of data and statistics from The Affordable Care Act (ACA), the Center for Disease Control and Prevention (CDC), actuarial judgement, and a 2022 Annual Data Report provided by DOI.

Disclosure: L&E made several assumptions in performing the analysis. Several of these assumptions are subject to material uncertainty and it is not unexpected that actual results could materially differ from these estimates if a more in-depth analysis were to be performed.

Disclosure: Due to the material disclosure requirements required therein, we must acknowledge that the content of this report may not comply with Actuarial Standard of Practice No. 41 Actuarial Communications.



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LEWIS & ELLIS, LLC.

January 11, 2024



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January 11, 2024



(Signature of Commissioner/Date)