

Insurance Code Chapter 10 Certification

Triple-S Salud, Inc.

Identification

I, Ryan C. Schultz, am a Principal and Consulting Actuary associated with the firm of Oliver Wyman Actuarial Consulting, Inc. (Oliver Wyman). I am a Fellow of the Society of Actuaries and a member of the American Academy of Actuaries and have been retained by Triple-S Salud, Inc. (the Company) with regard to this Insurance Code Chapter 10 certification as required by Article 10.050(H) of the Puerto Rico Insurance Code.

Scope

The certification is of the form in the template: CSS-AS-10-001.

Certification

YO, Ryan C. Schultz basado en el examen de los registros correspondientes, certifico que las tarifas relacionadas a las primas de los planes médicos individuales que provee la organización de servicios de salud o asegurador Triple-S Salud, Inc., fueron establecidas utilizando supuestos y métodos de tarifaje actuarialmente razonables, y además, cumplen con los requisitos establecidos en el Artículo 10.050, el resto del Capítulo 10 del Código de Seguros de Salud de Puerto Rico, sobre Planes Médicos Individuales y Suscripción Garantizada, los reglamentos y cartas normativas interpretativas y las leyes y reglamentos federales aplicables.

Y PARA QUE ASI CONSTE: suscribo la presente Certificación Anual de Cumplimiento en Milwaukee, Wisconsin, a 30 de marzo de 2021.

Reliance

In developing this Certification, I am relying on certain records, documents, and other information provided by the Company, specifically including, but not limited to:

1. Supporting information for non-Grandfathered policies, Grandfathered policies, and policies subject to the Transitional Rule currently in effect.
2. Documents and associated interpretations of Commonwealth regulations related to Puerto Rico Insurance Code Chapter 10, and the Puerto Rico Transitional Policy.



Signature of Actuary

Ryan C. Schultz, FSA, MAAA

Printed Name of Actuary

411 East Wisconsin Avenue, Milwaukee, WI 53202

Address of Actuary

414-277-4608

Telephone Number of Actuary

Ryan.Schultz@oliverwyman.com

Email Address of Actuary

March 30, 2021

Date Opinion was Rendered

Insurance Code Chapter 8 Certification

Triple-S Salud, Inc.

Identification

I, Ryan C. Schultz, am a Principal and Consulting Actuary associated with the firm of Oliver Wyman Actuarial Consulting, Inc. (Oliver Wyman). I am a Fellow of the Society of Actuaries and a member of the American Academy of Actuaries and have been retained by Triple-S Salud, Inc. (the Company) with regard to this Insurance Code Chapter 8 certification as required by Article 8.050(E)(1) of the Puerto Rico Insurance Code.

Scope

This certification is limited to the rating requirements outlined in Article 8.050 related to:

- A. Rate development is consistent with actuarial standards and the requirements of Puerto Rico law, including that new business and renewal premium rates in effect for each product as of the date of this certification for identical groups vary only by plan design and do not reflect differences due to the nature of the groups' risks other than with regard to geographic area, family composition, age, and tobacco use consistent with adjusted community rating requirements, Grandfathering considerations, and rules related to the Transitional Policy as explained in: CN-2020-263-AS and CN-2021-293-AS.
- B. The adequacy of the rates to finance the benefits and associated administrative costs.
- C. The reasonableness of the rates and that they are not excessive relative to the benefits provided.

Certification

I certify that:

- A. The Company currently complies with the Rating Rules of Chapter 8 of the Puerto Rico Insurance Code found in Article 8.050 as explained below.
 - 1. The current new business and renewal premium rates for groups subject to Article 8.050 do not vary by factors other than geographic area, family composition, age, and tobacco use.
 - 2. The premium rates billed by the Company are not adjusted more often than once per contract year, unless there is a change in the affiliation with the employer group, the family composition of the eligible employee, or the health plan benefits requested by the employer group.
 - 3. The current new business and renewal premium rates for groups subject to Article 8.050 are developed in accordance with the Actuarial Standards of Practice.

- B. The current new business and renewal premium rates for groups subject to Article 8.050 were developed to be adequate to cover the cost of covered benefits and associated administrative expenses.
- C. The current new business and renewal premium rates for groups subject to Article 8.050 are not excessive and are reasonable in relationship to the covered benefits.

Reliance

In developing this Certification, I am relying on certain records, documents, and other information provided by the Company, specifically including, but not limited to:

1. Information explaining how premium rates are developed for non-Grandfathered, Grandfathered policies, and group policies subject to the Transitional Policy.
2. Documents and associated interpretations of Commonwealth regulations related to Puerto Rico Insurance Code Chapter 8.



Signature of Actuary

Ryan C. Schultz, FSA, MAAA
Printed Name of Actuary

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March 29, 2021
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