

PREMIUM REPORT



A MILLIMAN SUPPLEMENTAL & SPECIALTY RESEARCH SURVEY

Dental Insurance 2023 Premium Report Outline

December 2023

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About the Premium Report

The primary source of information for this report comes from the Milliman 2023 Dental product survey which focuses on the dental insurance market only. Survey responses from 35 carriers were collected from September through November 2023. For trending analyses, we included the data of 29 carriers that participated in both our 2022 and 2023 surveys. We have also provided information from the Milliman 2023 State of the Market Survey within this report. The sales and inforce information contains data from Delta Dental carriers that are not part of the other dental product survey questions.

Aggregate and detailed data were collected, and, in some instances, carriers were unable to provide results at a granular level. As a result, sometimes the detailed distribution of data represents a subset of the surveyed companies and does not reconcile aggregate survey results. Additionally, in some instances, carriers could not provide data or chose not to provide certain information for confidentiality purposes. In these situations, we did not populate certain figures in the report. We have aggregated some of the data in this report at across all respondents.

Please note that unless otherwise indicated, survey results are shown using a simple average of responses for each survey question, not weighted by respondent sales or inforce premium. Therefore, unless noted, each carrier response is weighted equally to create the averages presented in this report.

This Premium Report includes commentary from brokers and carriers on important topics collected from several focus groups, in addition to our consultant commentary. The icons shown on the right will notate places in the Premium Report where broker, carrier, or consultant commentary is included. We go beyond reporting participant responses, providing valuable market insights based on our research and experience.



BROKER COMMENTARY



CARRIER COMMENTARY



CONSULTANT COMMENTARY

Please note that the contents of the Premium Report described in this outline are subject to change.

Our Milliman Consultants

Insights from these Milliman consultants are featured throughout the Dental Premium Report.



Michael Weiland, FSA, MAAA
Principal and Consulting Actuary

Michael specializes in supplemental life and health products, including accident, critical illness, hospital indemnity, dental, vision, medigap, and short-term medical insurance. He has extensive experience in all aspects of the management of these products, including pricing and product development, market introduction strategies, contract development, rate filing, reserving, financial reporting, and experience analysis.



Joanne Fontana, FSA, MAAA
Principal and Consulting Actuary

Joanne largely works with managed care and dental, with experience in premium rate development, provider contract analysis, valuation of post-retirement health benefits, and health care reform. She is considered an industry expert in dental product and pricing and has presented on dental-related issues at multiple forums and authored many topical articles.

Outline

EXECUTIVE SUMMARY

MARKET OVERVIEW

- Anonymous Ranking of Carriers by 2022 Inforce and Sales

SALES, INFORCE, AND MEMBERSHIP

- Sales
 - Total Sales by Year 2020-2022
 - Sales by Product Type: Weighted by New Sales by Year 2020-2022
 - Individual (Under 65 Years Old and 65+)
 - Commercial (Small Group and Large Group)
 - ACA-Compliant Dental Plans
- Inforce
 - Total Inforce by Year 2020-2022
- Membership
 - Total Membership by Year 2020-2022
 - Membership Funding Arrangement: Weighted by Membership
 - By Year 2020-2022
 - Employee Contribution Strategy: Weighted by Membership
 - By Year 2020-2022

BENEFITS

- Benefits Included
 - Dental Membership that Includes Benefits: 2023 Survey Participants
 - Dental Membership that Includes Benefits: by Year 2022-2023*
- Personal Protective Equipment (PPE) Cost
- Benefit Frequency Limitations
 - Oral Exams per Year
 - 2023 Survey Participants
 - By Year 2022-2023*
 - Prophylaxis per Year
 - 2023 Survey Participants
 - By Year 2022-2023*
 - Bitewing per N Months
 - 2023 Survey Participants
 - By Year 2022-2023*
 - Periodontal Cleaning per Year
 - 2023 Survey Participants
 - By Year 2022-2023*

***Results are comprised of data from participants of both the 2022 and 2023 Dental surveys.**

BENEFITS (CONTINUED)

- Denture Replacement
 - 2023 Survey Participants
 - By Year 2022-2023*
- Crown Replacement
 - 2023 Survey Participants
 - By Year 2022-2023*
- Periodontal Scaling
 - 2023 Survey Participants
 - By Year 2022-2023*

PRICING

- Pricing Components
 - Components of Premium in Pricing: Weighted by Inforce Premium
 - Components of Premium in Pricing: Weighted by Inforce Premium by Market
 - Individual – Components of Premium in Pricing: Weighted by Inforce Premium
 - Group Commercial – Components of Premium in Pricing: Weighted by Inforce Premium
 - Individual and Group Commercial – Components of Premium in Pricing: Weighted by Inforce Premium
- Commissions
 - Commission Structures by Market
 - Individual – Commission Structures
 - Group Commercial – Commission Structures
 - Average Commission Rates by Market
 - Individual – Average Commission Rates
 - Group Commercial – Average Commission Rates
 - Types of Commission Structure Variation: 2023 Survey Participants
 - Types of Commission Structure Variation: by Year 2022-2023*
- PPO Dental Networks
 - Dental Network Ownership: 2023 Survey Participants
 - Dental Network Ownership: by Year 2022-2023*
 - Leased Network Arrangements

PERCEIVED RISKS AND COMPETITORS

- Perceived Risks
 - By Year 2021-2023
- Important Topics
- Competitors
 - By Year 2022-2023

***Results are comprised of data from participants of both the 2022 and 2023 Dental surveys.**

Participating Carriers

We would like to thank the following carriers for their participation in this survey.

Aetna

Aflac

Allstate Health Solutions

Ameritas Life Insurance Corp.

AXIS

Blue Cross Blue Shield MI

**Blue Cross Blue Shield South
Carolina**

BlueCross BlueShield of Tennessee

CareFirst BlueCross BlueShield

**The Chesapeake Life Insurance
Company**

**Colonial Life & Accident Insurance
Company**

Companion Life Insurance Company

DNOA

Dominion National

EmblemHealth

Equitable

GEHA

Golden Rule Insurance Company

**Guardian Life Insurance Company of
America**

Humana

Life Insurance Company of Alabama

Lincoln Financial Group

**Loyal American Life Insurance
Company - Cigna Supplemental
Benefit**

ManhattanLife

Nippon Life Benefits

United of Omaha Life Insurance Co.

Pan-American Life Insurance Group

**Physicians Mutual Insurance
Company**

Principal Financial Group

Reliance Matrix

**The Standard (Standard Insurance
Company)**

Unum

USABLE Life

Wellabe

Wellmark Blue Cross Blue Shield



Milliman's research projects provide insight into the state of the supplemental market. Each market report explores both sales and actuarial components of their respective markets, presenting data on sales & inforce, buyer profile, product features, underwriting, pricing & profitability, risks, and administrative systems & technology. We examine this data, where appropriate, via segmentations (e.g., group, worksite individual, and non-worksite individual). Additionally, we synthesize this data to provide a high-level analysis of key market trends coupled with commentary from experienced Milliman consultants.

If you are interested in learning more detailed information about the dental market, please contact us about our flexible engagement options.

Milliman is among the world's largest providers of actuarial and related products and services. The firm has consulting practices in life insurance and financial services, property & casualty insurance, healthcare, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe.

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The authors would like to acknowledge the exceptional work of Elizabeth D'Amico, Research Analyst in the creation of this report.

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