

PREMIUM REPORT



A MILLIMAN SUPPLEMENTAL & SPECIALTY RESEARCH SURVEY

Dental Insurance 2022 Premium Report Outline

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About the Premium Report

The primary source of information for this report comes from the Milliman 2022 Dental product survey which focuses on the dental insurance market only. Survey responses from 55 carriers were collected through November 2022. For trending analyses, we included the data of 42 carriers that participated in both our 2021 and 2022 surveys. We have also provided information from the Milliman 2022 State of the Market Survey within this report.

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 the total market level.

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.

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 2021 Inforce and Sales

SALES, INFORCE, AND MEMBERSHIP

- Sales
 - Total Sales by Year 2019-2021
 - Sales by Product Type: Weighted by New Sales by Year 2019-2021
 - Individual (Under 65 Years Old and 65+)
 - Commercial (Small Group and Large Group)
 - ACA-Compliant Dental Plans
- Inforce
 - Total Inforce by Year 2019-2021
- Membership
 - Total Membership by Year 2019-2021
 - Membership Funding Arrangement: Weighted by Membership by Year 2019-2021
 - Employee Contribution Strategy: Weighted by Membership by Year 2019-2021

BENEFITS

- Benefits Included
 - Dental Membership that Includes Benefits: 2022 Survey Participants
 - Dental Membership that Includes Benefits: by Year 2021-2022*
- Personal Protective Equipment (PPE) Cost
- Benefit Frequency Limitations
 - Most Common Limitations
 - Oral Exams per Year
 - 2022 Survey Participants
 - By Year 2021-2022*
 - Prophylaxis per Year
 - 2022 Survey Participants
 - By Year 2021-2022*
 - Bitewing per N Months
 - 2022 Survey Participants
 - By Year 2021-2022*
 - Periodontal Cleaning per Year
 - 2022 Survey Participants
 - By Year 2021-2022*

***Results are comprised of data from participants of both the 2021 and 2022 Dental surveys.**

BENEFITS (CONTINUED)

- Denture Replacement
 - 2022 Survey Participants
 - By Year 2021-2022*
- Crown Replacement
 - 2022 Survey Participants
 - By Year 2021-2022*
- Periodontal Scaling
 - 2022 Survey Participants
 - By Year 2021-2022*

PRICING

- Pricing Components
 - Components of Premium in Pricing: Weighted by Inforce Premium
 - Components of Premium in Pricing: Weighted by Inforce Premium by Market Type
 - Individual – Components of Premium in Pricing: Weighted by Inforce Premium
 - Commercial – Components of Premium in Pricing: Weighted by Inforce Premium
 - Individual and Commercial – Components of Premium in Pricing: Weighted by Inforce Premium
- Commissions
 - Commission Structures by Market Type
 - Individual – Commission Structures
 - Commercial – Commission Structures
 - Average Commission Rates by Market Type
 - Individual – Average Commission Rates
 - Commercial – Average Commission Rates
 - Types of Commission Structure Variation: 2022 Survey Participants
 - Types of Commission Structure Variation: by Year 2021-2022*
- PPO Dental Networks
 - Dental Network Ownership: 2022 Survey Participants
 - Dental Network Ownership: by Year 2021-2022*
 - Leased Network Arrangements

PERCEIVED RISKS AND COMPETITORS

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

***Results are comprised of data from participants of both the 2021 and 2022 Dental surveys.**

Participating Carriers

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

Aetna

AFLAC

Allstate Health Solutions (National General Insurance Company)

American Enterprise Group

Ameritas

Avesis

Blue Cross Blue Shield of Michigan

BlueCross BlueShield of South Carolina

BlueCross BlueShield of Tennessee

CareFirst BlueCross BlueShield

Companion Life Insurance Company

Delta Dental (responding entities represent 43 states)

DENCAP Dental Plans

DNOA

Dominion National

Equitable

GEHA

Golden Rule Insurance Company

Guardian Life Insurance Company of America

Humana

Life Insurance Company of Alabama

Loyal America Life Insurance Company

ManhattanLife

National Guardian Life Insurance Co.

Nevada Dental Benefits, Ltd. & PrimeCare Administrators

Pan-American Life Insurance Group

Physicians Mutual Insurance Company

Principal Life Insurance Company

Reliance Standard Life Insurance Company

The Chesapeake Life Insurance Company

The Standard

United Commercial Travelers

United of Omaha Life Insurance Co.

Unum

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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