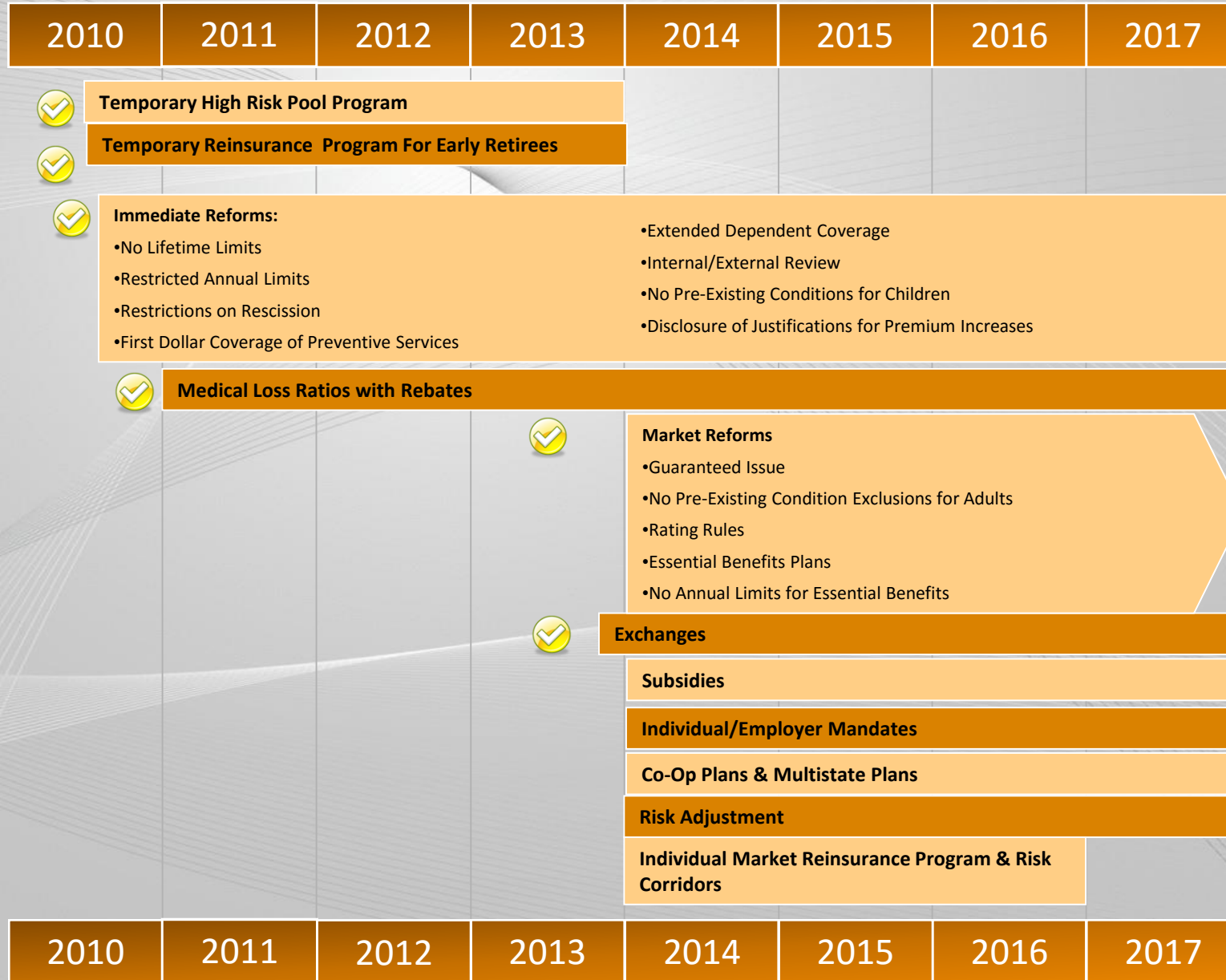


Implementation Timeline



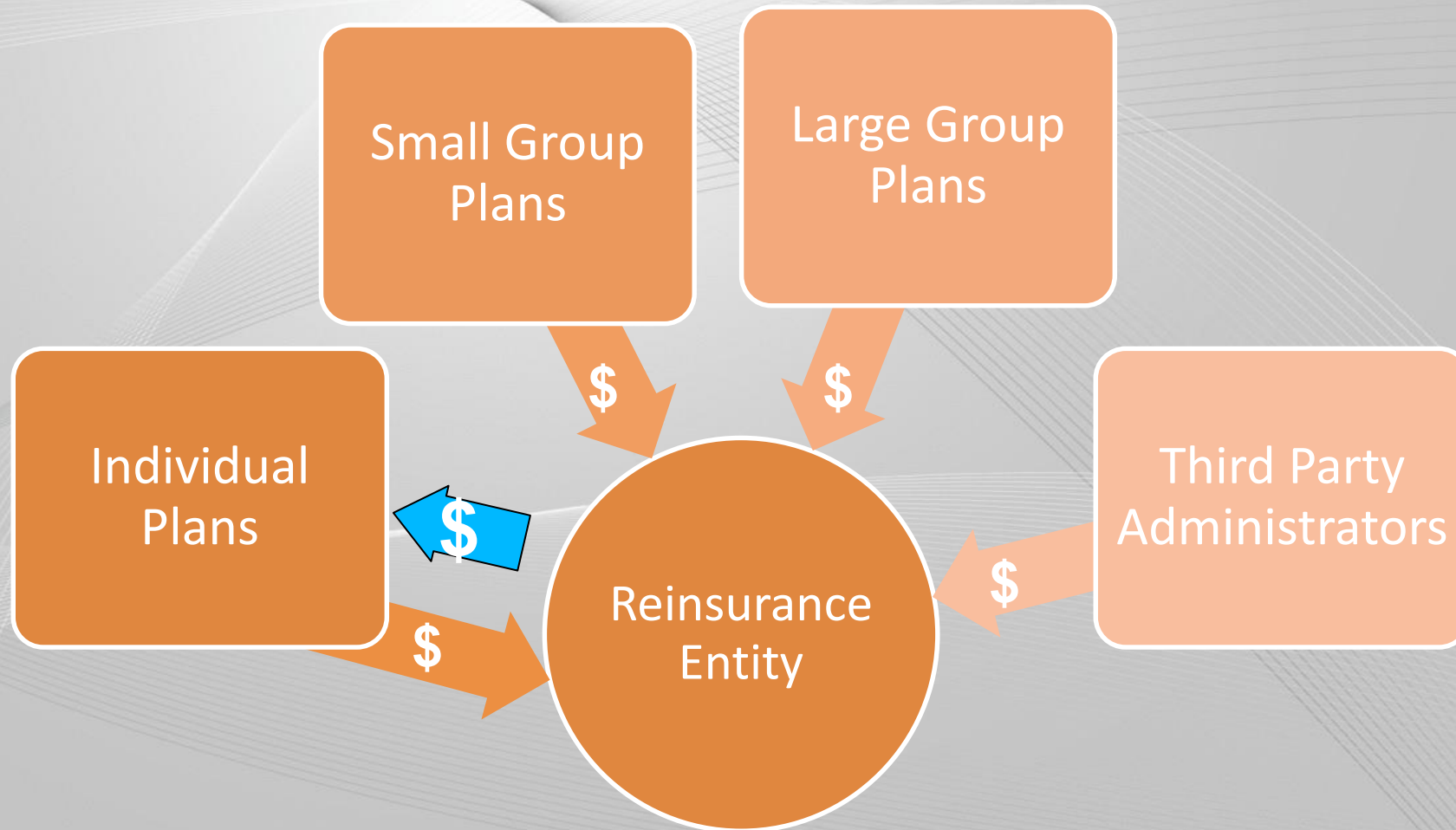
Premium Stabilization Programs: The Three R's

Reinsurance Program (temporary)

Risk Adjustment Program
(permanent)

Risk Corridor Program (temporary)

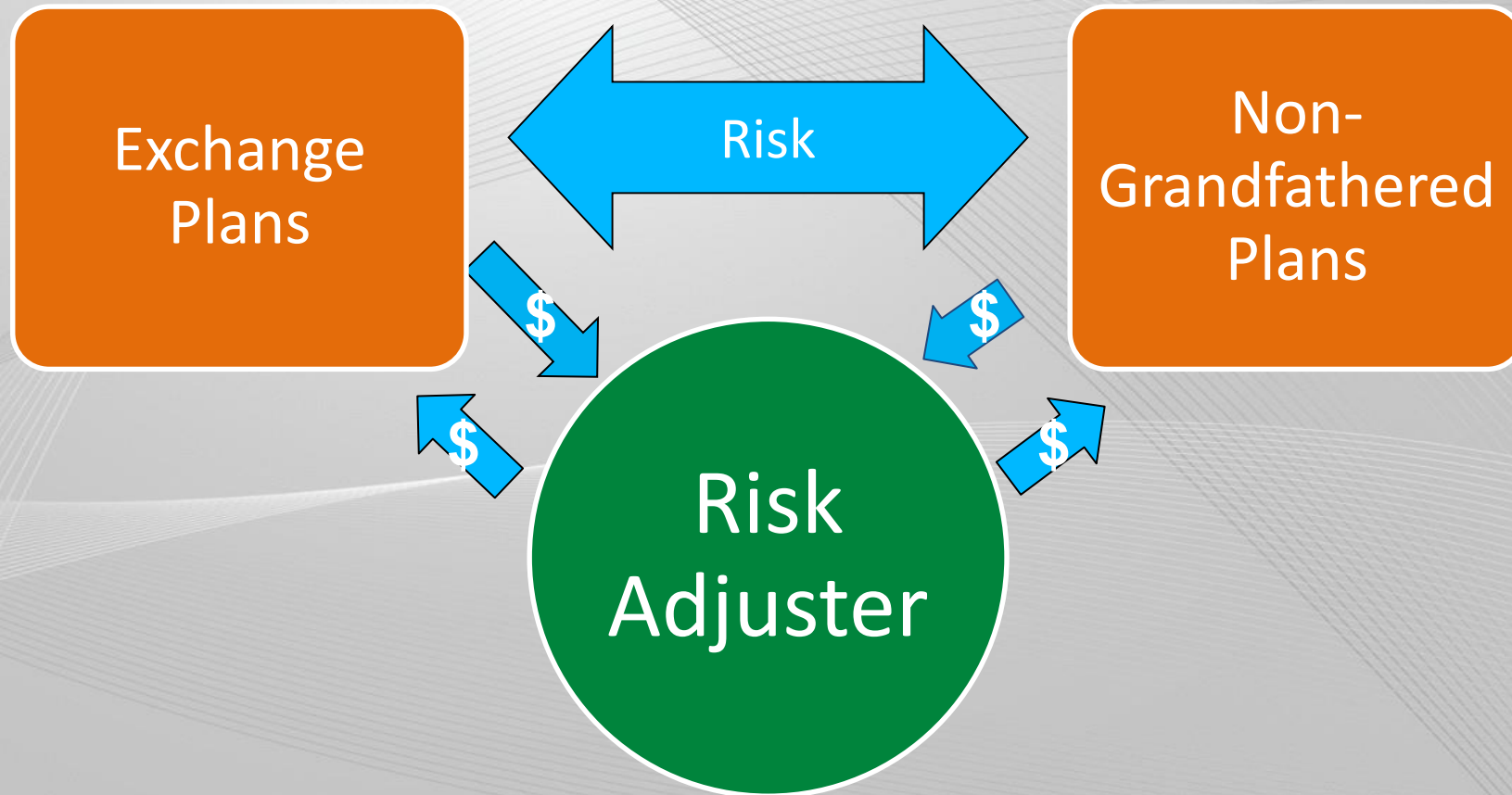
Addressing Risk: Reinsurance (2014-2016)



Transitional Reinsurance

Year	Reinsurance Payments	Payments to the US Treasury	Administrative Expenses	Per-Enrollee Cost Levied on Each Insurer*
2014	\$10 Billion	\$2 Billion	Variable	\$63/ per person (HHS Estimate)
2015	\$6 Billion	\$2 Billion	Variable	\$44/ per person (HHS Estimate)
2016	\$4 Billion	\$1 Billion	Variable	\$26.25 Buck Consultants Estimate

Addressing Risk: Risk Adjustment (Ongoing)



Addressing Risk: Temporary Risk Corridors

