CONNECT for HEALTH COLORADO®

April Board Report

April 13, 2026

Business Agenda

Board Report

CEO Report

CEO Travel Update

- DC, 3/25-4/1
  - Meeting with Maryland Exchange
  - Delegation meetings with health staff from Boebert, Degette, Evans, Hickenlooper, Hurd, and Neguse.
  - Virginia and CCIIO meetings were cancelled once in town
- NASHP DC Fly-in, 4/19-23
  - Meetings scheduled with Hill Congressional Committee staffs from both chambers and both parties
  - Meetings with CCIIO leadership, and possibly CMS Administrator Oz
  - Preparation and strategy meetings with colleagues from other state-based marketplaces
- June 1-3, Colorado Counties Incorporated Conference, Summit County
- June 17-20, Covered California Board Meeting
- June 22-24, State Marketplace Network Forum
  - Policy and Operational meetings with other state-based marketplaces including more exchange staff members

Enrollment Update

Effectuation Snapshot

- Effectuation data changes frequently. This is a snapshot of that data from a single point in time.
- This data will continue to change over the course of the year.
- We are sharing only a glimpse of what Open Enrollment effectuations look like today; not a projection about trends throughout the year.

Definitions

Submissions	Count of unique individuals who submitted an application and selected a medical QHP – **regardless of whether they effectuated.** ***Our post-OE reporting generally reports submissions.***
Effectuations	Count of unique individuals who submitted an application and selected a medical QHP **and** the month's premium payment was received and acknowledge by the issuer.
Effectuation Rate	Percent of submissions that effectuate
Cancellations	Count of unique individuals who submitted an application and selected a medical QHP, but cancelled that plan before effectuation, resulting in **0 months of effectuated coverage**.
Terminations	Count of unique individuals who effectuated into a medical QHP but terminated that plan after **at least 1 month of effectuated coverage**.

Open Enrollment Comparison

This compares submissions and effectuations from customers that submitted during the Open Enrollment period as of April 2026.

These numbers **will change** throughout the year as updated effectuation data is received from issuers.

	PY25 OE[1]	PY26 OE[2]	% Change
Submissions	282,487	277,239	- 2%
Effectuations	260,680	249,133	-4%
Effectuation Rate	92%	90%	-2%

[1]As of April 30, 2025 [2]As of April 7, 2026

January Terminations

Terminations = Customers that effectuated coverage then terminated that coverage

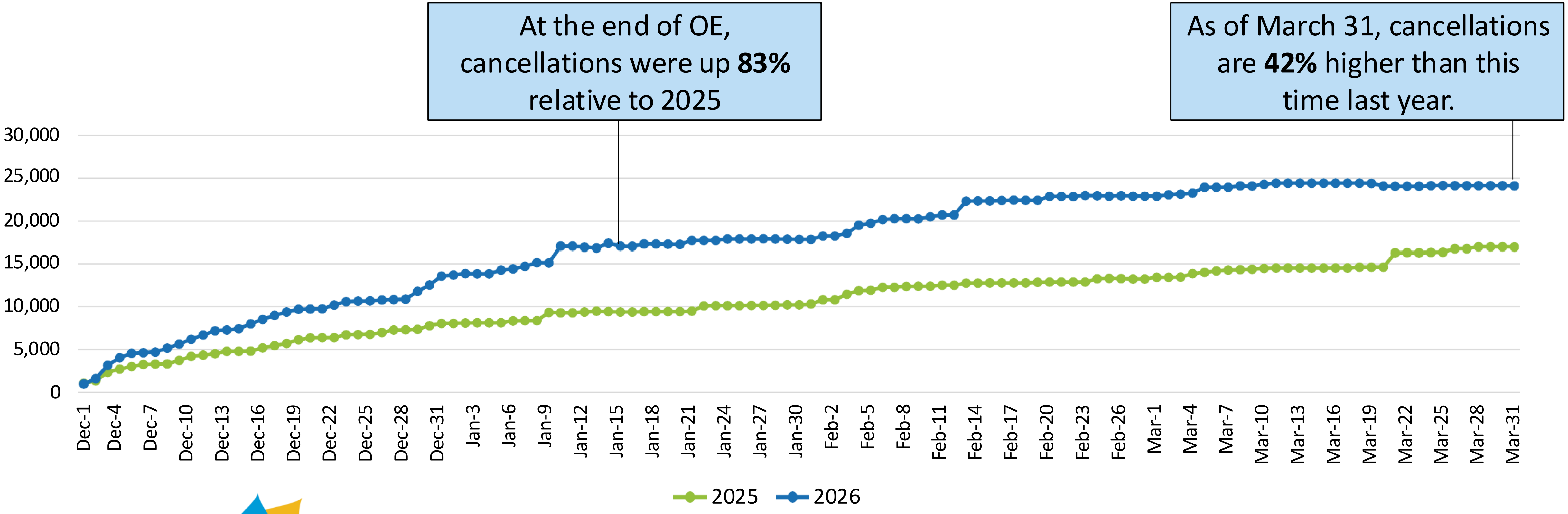
January Terminations

Year	Terminations	Terminations as % of Effectuations
2023	4,833	2.9%
2024	5,175	2.5%
2025	6,662	2.8%
2026	7,519	3.2%

Cumulative Plan Cancellations by Day

Cancellations = Submitted but never effectuated

This does not include customers that cancel and then submit into a different plan.



Product Strategy & Priorities for Growth

Connect for Health Colorado – Focus Areas

Individual Market Growth

- Make C4 the platform of choice for individual plan shopping and enrollment.
- Product Priorities: Build the easiest and most adaptable platform to shop, enroll and manage coverage.

Customer Retention

- Reduce customer obstacles in qualifying for financial help and maintaining coverage.
- Product Priorities: modernize manual verifications and ensure customers clearly understand renewal options and required actions.

Operational Efficiency

- Improve internal productivity and effectiveness.
- Product Priorities: Implement federal and state changes efficiently to reduce back-end work and prevent additional burden on customers, brokers, assisters and C4 staff.

Open Enrollment 2027 Product Strategy

- **Deliver program and federal compliance changes for PY27 predictably and with minimal disruption**, including HIAE program updates, Periodic Data Matching, and foundational work for pre-enrollment verification for PY28.
- **Transform Manual Verification Requests (MVR) into a primarily self-service, near real-time verification experience**, dramatically reducing internal manual touches and lowering the risk that administrative issues cause customers to lose coverage.
- **Improve the renewal experience and underlying data confidence** so that returning customers and brokers can easily understand, trust, and adjust their coverage for the upcoming year without losing the benefit of being a returning customer.

Board Retreat Discussion: Priorities to Grow and Strengthen the Individual Market

- Help customers get to the right plan for their needs
- Reduce customer friction
- Increase plan affordability
- Support Coloradans transitioning off Medicaid
- Expand visibility in rural communities

Additional 3 Year Investment Themes

- Drive internal operational efficiency and scalability
- Invest in Broker and Assister tools
- Increase outreach in rural communities
- Partner with issuers on joint efficiency opportunities
- Website redesign
- Expand year-round marketing
- Explore employer-based solutions

Fiscal Year 2027 Budget Preview

July 2026 – June 2027

Current State of Finances

- Plan year 2026 enrollment levels exceeded expectations resulting in a projected positive revenue impact for the current fiscal year – projected revenues are $73 million compared to $65 million budgeted.
- Expenditures are below budgeted levels for the current fiscal year as the result of deferring expenses due to uncertainty of the impact of expiring enhanced tax credits – projected expenditures are $54 million compared to $57 million budgeted
- Overall earnings for current fiscal year are projected to be considerably higher than budget due to the higher than expected revenues and lower expenditures – projected earnings are $14 million compared to $3 million budgeted
- As a result, cash levels are projected to exceed the targeted $30 million reserve level at the end of the current fiscal year

Challenges Ahead

- Increased expenses in next fiscal year due in part to deferral of current year expenses
- Pressure on enrollments for plan year 2027:
  - Reversion to pre-COVID pattern of declining effectuations during the plan year
  - Shortened enrollment period for plan year 2027
  - Reductions due to changes in immigration related eligibility
  - Estimated impact from these forces is an 8-12% decrease in average enrollment levels for plan year 2027
- Expecting decrease in SB81 and HIAE technology funding
- Competition in the individual market – continued trend of other channels available for customers, brokers and issuers for individual market enrollment

Financial Goals

- Maintain operational profitability (revenues less operating expenses) over the next 3 years.
- Maintain sufficient cash reserves over the next 3 years – current reserve target is $30 million which represents 4 months of operating expenses and $10 million capital reserve.
- Invest excess cash reserves in strategic areas to better serve customers, expand enrollments and operate more efficiently:
  - Drive internal operational efficiency and scalability
  - Invest in Broker and Assister tools
  - Increase outreach in rural areas
  - Partner with issuers on joint efficiency opportunities
  - Website redesign
  - Expand year-round marketing
  - Explore/support employer-based solutions

Appendix

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01	Operations Update

Operations Update

March 2026 Performance

March Stats by Group				
Group/ Year	Tier 1 2026	Tier 1 2025	Tier 2 2026	Tier 2 2025
Average Handle Time	13:39	14:10	16:48	13:37
Average Speed of Answer	1:33	0:45	1:09	0:44
Calls Offered	18,514	17,443	3,742	2,379
Calls Handled	17,464	16,894	3,559	2,250
180 Second Service Level %	82.48%	91.38%	82.60%	93.96%

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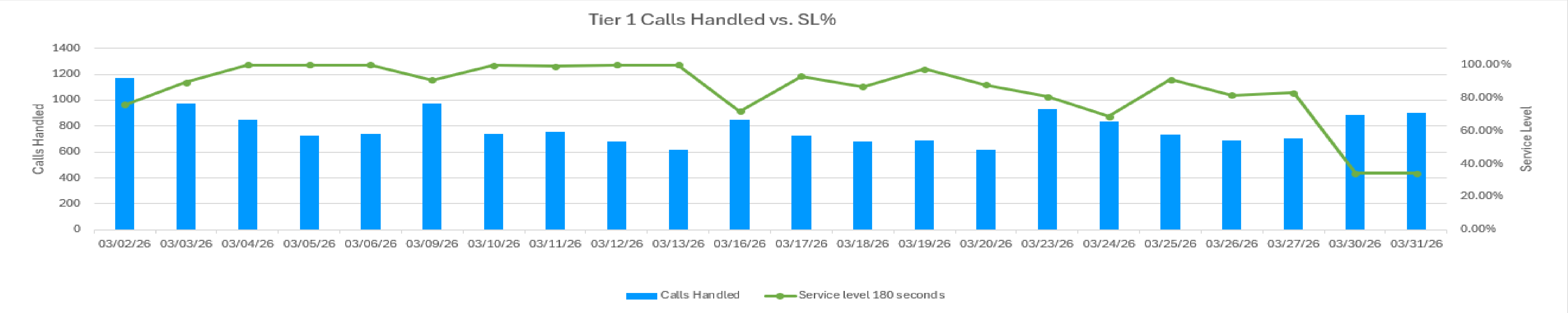
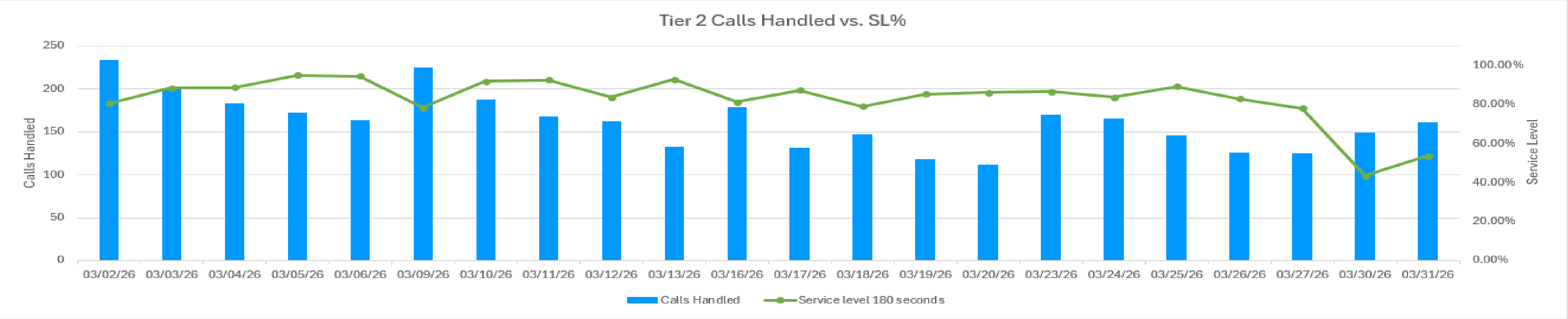
March Calls Handled vs. Service





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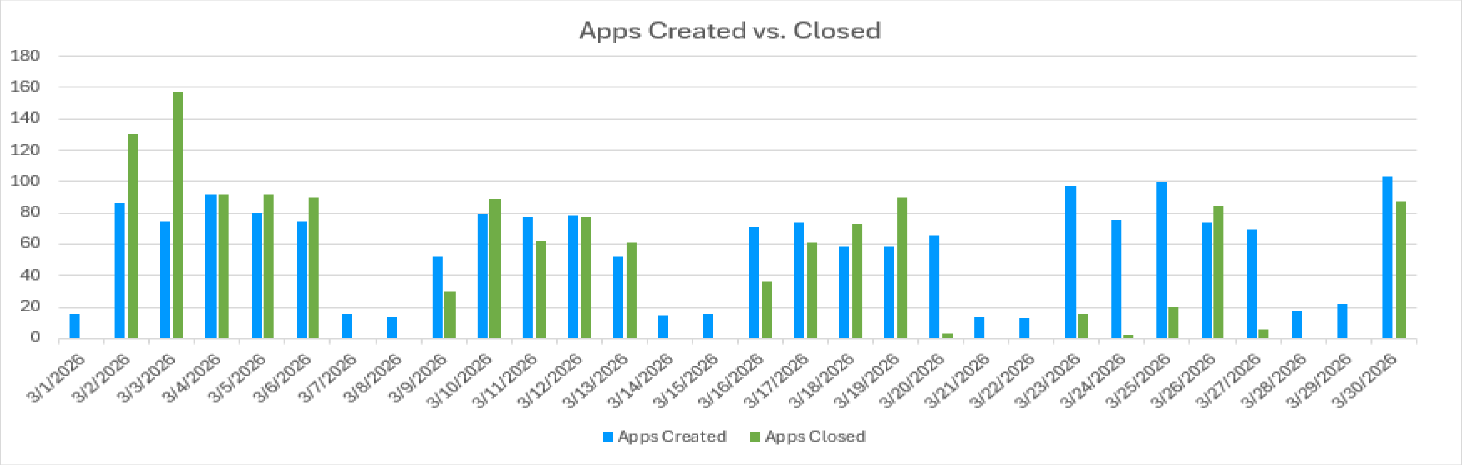
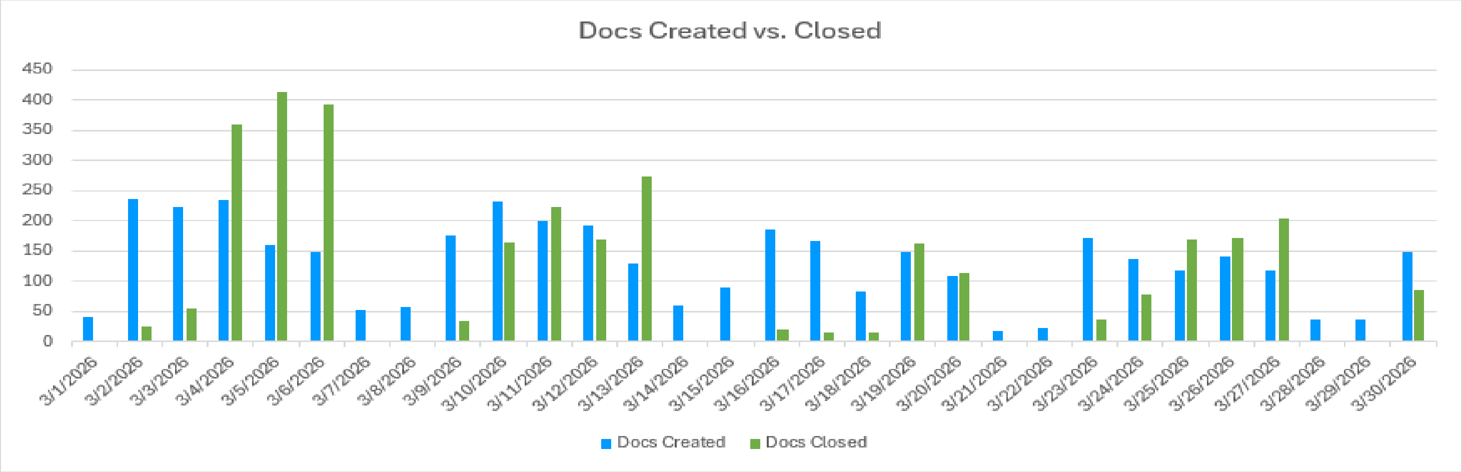
MA Site Work Received/Processed





	Received	Completed
MA Applications	990	612
Change reports	885	833
Documents	4,050	3,389
Total	5,925	4,834

CSAT Survey Results