



PRESS RELEASE

Questions or comments?
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FOR IMMEDIATE RELEASE

Wakely supports Society of Actuaries' COVID-19 Health Care Cost Modeling project by providing aggregated data, reviewing baseline health care costs as well as health care costs directly related to COVID-19.

NOVEMBER 23, 2020 – The Society of Actuaries' (SOA) Health Care Cost Model was created to help users develop estimates of the impact of the COVID-19 outbreak on U.S. health insurance costs. The outbreak of COVID-19 has resulted in high degrees of uncertainty for health care costs, given a multitude of possible outbreak and public health response scenarios. The SOA's Health Care Cost Model is designed to help actuaries, regulators, and other interested parties better understand the impact of COVID-19 on health care costs by region, for Commercial, Medicare, and Medicaid markets. Wakely supported the SOA by assisting in the development of baseline health care costs, and providing aggregated data from participating insurance company partners to understand emerging differences in healthcare cost delivery due to the pandemic. This analysis of emerging changes in healthcare costs focused on both the cost of additional treatments related directly to COVID-19 as well as the deferral of other services and procedures.

More information about the SOA's Health Care Cost Model can be found here:
<https://www.soa.org/resources/research-reports/2020/covid-19-cost-model/>

ABOUT WAKELY

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