

Scott A. Weltz

FSA, MAAA

Principal and Consulting Actuary



CURRENT RESPONSIBILITY

Scott is a principal and consulting actuary with the Milwaukee office of Milliman.

EXPERIENCE

Scott provides financial and strategic risk management support to the insurance and healthcare industries. He assists various entities, including government programs, health plans, employers, insurance companies, and administrators. He has helped clients with product development and pricing, risk adjustment optimization, experience analysis, valuation of reserves, financial reporting, and appraisals for mergers and acquisitions.

Examples of Scott's expertise include the following:

ACA Individual and Small Group Issuers

Scott is an expert on commercial market issues related to the Patient Protection and Affordable Care Act (ACA). His recent work includes:

- Helping ACA issuers identify members with the most potential for increases in risk adjustment transfer receipts
- Researching health plan design features, sales incentives, and reporting algorithms that facilitate profit margin maximization
- Working with Milliman's prescription drug experts to optimize ACA issuer formularies while testing for discriminatory features
- Assisting health plans in 11 states with ACA individual and small group pricing and filing. Clients include provider-owned plans, Medicaid MCOs entering ACA individual market, traditional insurers, and start-ups.

Medicaid and Medicare

- Worked with a health plan to submit its Medicare Advantage bids to CMS in seven states
- Completed a feasibility study for a physician group considering global capitation payments from Medicare Advantage health plans in southern California

- Assisted with the acquisition of a Medicaid managed care organization
- Developed global capitation rates for a hospital system forming an accountable care organization (ACO) to treat patients insured by Medicaid-managed care organizations

Commercial Health Plans and Insurers

- Assisted several health plans with their rate renewals, including plan design changes to maintain competitive premiums while meeting minimum capital surplus requirements
- Assisted numerous health plans with their annual statements of actuarial opinion regarding their statutory liabilities
- Assisted health plans with large group product launches including competitive analysis, sales projections, rating manual development, and state filing

Employee Benefits

- Reviewed and developed a strategy for an employer to manage its employee health plan costs while still offering meaningful benefits under the challenges of the ACA
- Worked with a business foundation on a report quantifying a region's healthcare costs versus regional and national benchmarks
- Assisted union and employer trustees of a Taft-Hartley multi-employer health and welfare fund with net asset projections, contribution rate setting, plan design changes, and vendor selection during collective bargaining negotiations

PROFESSIONAL DESIGNATIONS

- Fellow, Society of Actuaries
- Member, American Academy of Actuaries

EDUCATION

- BBA, Actuarial Science, Risk Management and Insurance, University of Wisconsin

