

PHILIP NELSON

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Senior Consulting Actuary

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Current Responsibility

Philip Nelson is a senior consulting actuary with the Milwaukee office of Milliman. He joined the firm in 2016.

Professional Work Experience

Phil's areas of expertise include Medicare Advantage (MA) and pharmacy consulting. Phil specializes in the MA and Part D markets with a focus on MA bid submission and Star Rating strategy. Phil has led both medical and prescription drug pricing during the bid development process for numerous MA Organizations. He provides his clients strategic support and has assisted clients with understanding items, such as the impact of formulary changes, legislative proposals, plan benefit designs, provider network arrangements, risk score impacts, opportunities to increase Star Ratings, and potential new plan offerings and service area expansions. Within the pharmacy space, Phil has experience working with pharmacy benefit managers and pharmaceutical manufacturers. He has evaluated the impacts of proposed legislative changes on pharmacy supply chain stakeholders and has assisted in pharmacy rate setting processes. Phil also contributes to firmwide research and has led the development of Milliman's prescription drug Health Cost Guidelines (Rx HCGs) and Medicare Part D trend research.

Professional Designations

- Fellow, Society of Actuaries
- Chartered Enterprise Risk Analyst
- Member, American Academy of Actuaries

Education

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

Presentations and Publications

Presentations

- Medicare Advantage Benefits & Premiums and Strategies Going Forward. 2023 SOA Health Meeting. June 2023.
- CY 2024 Medicare bidding hot topics. Milliman Medicare Webinar. April 2023.

- Overview of the 2024 Notice, 4th Annual National MA Summit Conference by VMA Global Events. April 2023.
- Member Switching Behaviors and How to Increase Your Retention Rate. 14th Annual Medicare Market Innovations Forum by Strategic Solutions. March 2023.

Publications

- Star Rating changes: How regional Medicare Advantage plans react. April 2024.
- The future is now: 2024 Star Ratings release. October 2023.
- Average annual beneficiary health care costs for various Medicare coverage options 2023. September 2023.
- Is the Part B premium buydown here to stay? 2023 landscape and considerations for 2024. April 2023.