



A MILLIMAN SUPPLEMENTAL & SPECIALTY RESEARCH SURVEY

Dental Insurance 2024 Premium Report Outline

January 2025

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About the Premium Report

The primary source of information for this report comes from the Milliman 2024 Dental product survey which focuses on the dental insurance market only. Survey responses from 33 carriers were collected through November 2024. For trending analyses, we included the data of 30 carriers that participated in both our 2023 and 2024 surveys. We have also provided information from the Milliman 2024 State of the Market Survey within this report.

Aggregate and detailed data were collected, and, in some instances, carriers were unable to provide results at a granular level. As a result, sometimes the detailed distribution of data represents a subset of the surveyed companies and does not reconcile aggregate survey results. Additionally, in some instances, carriers could not provide data or chose not to provide certain information for confidentiality purposes. In these situations, we did not populate certain figures in the report. We have aggregated some of the data in this report at across all respondents.

Please note that unless otherwise indicated, survey results are shown using a simple average of responses for each survey question, not weighted by respondent sales or inforce premium. Therefore, unless noted, each carrier response is weighted equally to create the averages presented in this report.

This Premium Report includes commentary from brokers and carriers on important topics collected from several focus groups, in addition to our consultant commentary. The icons shown on the right will notate places in the Premium Report where broker, carrier, or consultant commentary is included. We go beyond reporting participant responses, providing valuable market insights based on our research and experience.



BROKER COMMENTARY



CARRIER COMMENTARY



CONSULTANT COMMENTARY

Please note that the contents of the Premium Report described in this outline are subject to change.

Our Milliman Consultants

Insights from these Milliman consultants are featured throughout the Dental Premium Report.



Michael Weiland, FSA, MAAA
Principal and Consulting Actuary

Michael specializes in supplemental life and health products, including accident, critical illness, hospital indemnity, dental, vision, medigap, and short-term medical insurance. He has extensive experience in all aspects of the management of these products, including pricing and product development, market introduction strategies, contract development, rate filing, reserving, financial reporting, and experience analysis.



Joanne Fontana, FSA, MAAA
Principal and Consulting Actuary

Joanne largely works with managed care and dental, with experience in premium rate development, provider contract analysis, valuation of post-retirement health benefits, and health care reform. She is considered an industry expert in dental product and pricing and has presented on dental-related issues at multiple forums and authored many topical articles.

Outline

EXECUTIVE SUMMARY

MARKET OVERVIEW

- Anonymous Ranking of Carriers by 2023 Inforce and Sales

SALES, INFORCE, AND MEMBERSHIP

- Sales
 - Total Sales by Year 2021-2023
 - Sales by Product Type: Weighted by New Sales by Year 2021-2023
 - Individual (Under 65 Years Old and 65+)
 - Commercial (Small Group and Large Group)
 - ACA-Compliant Dental Plans
- Inforce
 - Total Inforce by Year 2021-2023
- Membership
 - Total Membership by Year 2021-2023
 - Membership Funding Arrangement: Weighted by Membership
 - By Year 2021-2023
 - Employee Contribution Strategy: Weighted by Membership
 - By Year 2021-2023

BENEFITS

- Benefits Included
 - Dental Membership that Includes Benefits: 2024 Survey Participants
 - Dental Membership that Includes Benefits: by Year 2023-2024*
- Benefit Frequency Limitations
 - Oral Exams per Year
 - By Market Type
 - Prophylaxis per Year
 - By Market Type
 - Bitewing per N Months
 - By Market Type
 - Periodontal Cleaning per Year
 - By Market Type
 - Denture Replacement
 - By Market Type
 - Crown Replacement
 - By Market Type
 - Periodontal Scaling
 - By Market Type

***Results are comprised of data from participants of both the 2023 and 2024 Dental surveys.**

PRICING

- Pricing Components
 - Components of Premium in Pricing: Weighted by Inforce Premium
 - Components of Premium in Pricing: Weighted by Inforce Premium by Market
 - Individual – Components of Premium in Pricing: Weighted by Inforce Premium
 - Group Commercial – Components of Premium in Pricing: Weighted by Inforce Premium
 - Individual and Group Commercial – Components of Premium in Pricing: Weighted by Inforce Premium
- Commissions
 - Commission Structures by Market
 - Individual – Commission Structures
 - Group Commercial – Commission Structures
 - Average Commission Rates by Market
 - Individual – Average Commission Rates
 - Group Commercial – Average Commission Rates
 - Types of Commission Structure Variation: 2024 Survey Participants
 - Types of Commission Structure Variation: by Year 2023-2024*
- PPO Dental Networks
 - Dental Network Ownership: 2024 Survey Participants
 - Dental Network Ownership: by Year 2023-2024*
 - Leased Network Arrangements

PERCEIVED RISKS AND COMPETITORS

- Perceived Risks
 - By Year 2022-2024
- Important Topics
- Competitors
 - By Year 2023-2024

INSIGHTS ON MARKET CHALLENGES

- Finalist Presentations
- Compliance Challenges

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Participating Carriers

We would like to thank the following carriers for their participation in this survey.

Aetna

Aflac

Allstate Health Solutions

Ameritas

Avesis

AXIS

Blue Cross Blue Shield Michigan

**Blue Cross Blue Shield South
Carolina**

BlueCross BlueShield of Tennessee

CareFirst BlueCross BlueShield

**The Chesapeake Life Insurance
Company**

Companion Life

DNOA

EmblemHealth

Golden Rule Insurance Company

**Guardian Life Insurance Company of
America**

Humana

Kansas City Life

Life Insurance Company of Alabama

Lincoln Financial Group

**Loyal American Life Insurance
Company - Cigna Supplemental
Benefit**

ManhattanLife

Nationwide Insurance

Pan-American Life Insurance Group

**Physicians Mutual Insurance
Company**

Principal Financial Group

Reliance Matrix

**Standard Insurance Company (The
Standard)**

United of Omaha Life Insurance Co.

Unum Group

USAble Life

Wellabe

Wellmark Blue Cross Blue Shield



Milliman’s research projects provide insight into the state of the supplemental market. Each market report explores both sales and actuarial components of their respective markets, presenting data on sales & inforce, buyer profile, product features, underwriting, pricing & profitability, risks, and administrative systems & technology. We examine this data, where appropriate, via segmentations (e.g., group, worksite individual, and non-worksite individual). Additionally, we synthesize this data to provide a high-level analysis of key market trends coupled with commentary from experienced Milliman consultants.

If you are interested in learning more detailed information about the dental market, please contact us about our flexible engagement options.

Milliman is among the world’s largest providers of actuarial and related products and services. The firm has consulting practices in life insurance and financial services, property & casualty insurance, healthcare, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe.

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The authors would like to acknowledge the exceptional work of Casey Stringer, Research Analyst in the creation of this report.

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