

(4) The Board may charge different premiums based on the benefit package delivery system or cost-sharing arrangement when more than one benefit package delivery system or cost-sharing arrangement is offered.

[(c)](I) (1) The Board shall determine a standard risk rate by considering the premium rates charged by carriers in the State for coverage comparable to that of the Plan.

(2) The premium rate for Plan coverage:

(i) may not be less than 110% of the standard risk rate established under paragraph (1) of this subsection; and

(ii) may not exceed 200% of the standard risk rate.

(3) Premium rates shall be reasonably calculated to encourage enrollment in the Plan.

(4) The Board may subsidize premiums, deductibles, and other policy expenses, based on a member's income.

[(d)](J) (1) Notwithstanding the provisions of subsection [(b)](H) of this section, if the Board has implemented a preexisting condition limitation, the Board may offer members an optional endorsement to remove the preexisting condition limitation.

(2) The Board may charge an actuarially justified additional premium amount in addition to the premium rate for the standard benefit package for the optional endorsement under paragraph (1) of this subsection.

(3) An amount charged in addition to the premium rate for the standard benefit package for the optional endorsement under paragraph (1) of this subsection shall be subject to review and approval by the Commissioner.

[(e)](K) Losses incurred by the Plan shall be subsidized by the Fund.

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(a) (1) The Board shall select an Administrator to administer the Plan.

(2) The Administrator shall be selected based on criteria adopted by the Board in regulation, which shall include: