

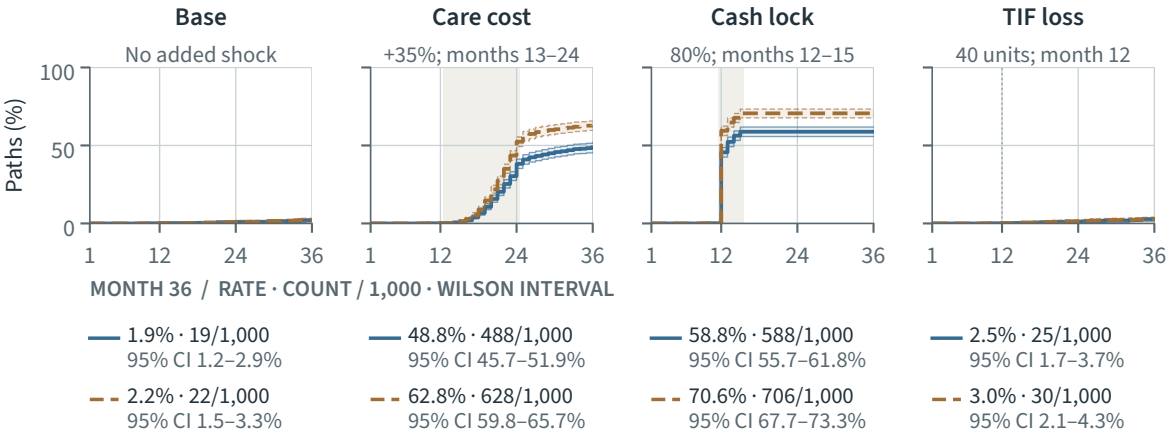
Surplus distribution increases modeled disruption

1,000 paired paths per policy and scenario · 36 months · All paths remain in the denominator

Retain surplus Distribute eligible surplus

A Cumulative care-payment shortfalls

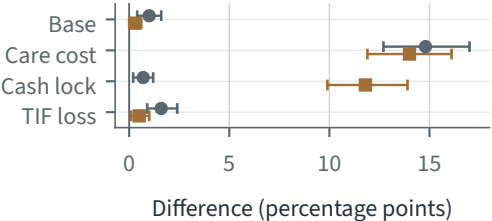
Months 1–36 · Common 0–100% axes · Pointwise 95% Wilson interval boundaries



B Endpoint differences

Distributed minus retained; paired 95% intervals

● Negative equity ■ Care payment



C Payment-disruption duration

Distributed minus retained; paired 95% intervals

