

2023

Impact Report

oscar

Oscar Health, Inc.

Forward-Looking Statements

The statements, estimates, projections, guidance or outlook contained in this report include “forward-looking” statements that are intended to take advantage of the “safe harbor” provisions of U.S. federal securities law. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “targets,” “projects,” “contemplates,” “believes,” “estimates,” “forecasts,” “predicts,” “potential” or “continue” or the negative of these terms or other similar expressions. These statements may contain information about environmental, climate, diversity, equity, and inclusion, or other “ESG” targets, goals and commitments, financial prospects, economic conditions, and trends and involve risks and uncertainties. Our actual future results, including the achievement of our targets, goals or commitments, could differ materially from our projected results as the result of changes in circumstances, assumptions not being realized, or other risks, uncertainties, and factors. Such risks, uncertainties, and factors include the risk factors discussed more fully in the “Risk Factors” section of our filings with the U.S. Securities and Exchange Commission, including our reports on Forms 10-K and 10-Q, as well as, with respect to our environmental, climate, diversity, equity, and inclusion, or other “ESG” targets, goals, and commitments outlined in this report or elsewhere, and other assumptions, risks, uncertainties, and factors identified in this report.

A Word about Materiality

This report contains statements based on hypothetical scenarios and assumptions as well as estimates or topics that are subject to a high level of uncertainty, and these statements should not necessarily be viewed as being representative of current or actual risk or performance, or forecasts of expected risk or performance. While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with or reporting pursuant to the U.S. federal securities laws and regulations.

Table of Contents

01	Introduction	4
02	Empowering our Members & Communities	9
03	Supporting our Employees	17
04	Caring for the Environment	27
05	Practicing Strong Corporate Governance	30
06	Conclusion	38
07	Appendices	40

01

Introduction

A letter from our CEO

Oscar was founded in 2012 as the first health insurance company built around a full stack technology platform and a relentless focus on serving our members. Eleven years later, we are still motivated by the same mission: to make a healthier life accessible and affordable for all.

Consumers deserve better than the current, broken system. Zip codes determine health outcomes more often than genetic codes, and members are seen as numbers on a spreadsheet or diseases and diagnoses. Every individual deserves access to high-quality healthcare – no matter who they are.

Health equity is an essential part of our operating model. Oscar is at the forefront of providing tech-enabled, consumer-centric care. We use our technology to drive individualized care for our members, including many individuals who have been historically underserved or overlooked.

Oscar is powered by a group of people with unique backgrounds, experiences, and talents they bring to work every day – all working to change healthcare for the better. As someone who has long sought a path to make healthcare accessible and affordable for all Americans, I am more optimistic than ever that we can address this seemingly intractable problem.

Transparency, accountability, and continuous improvement are core to Oscar's ethos. In our second Impact Report we highlight where we apply these practices to our business – including how we support our members, employees, and communities.



Mark T. Bertolini
CEO of Oscar Health

Who we are



NAME OF ORGANIZATION

Oscar Health, Inc.



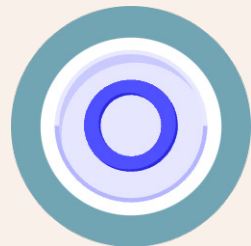
OWNERSHIP

Oscar (NYSE: OSCR) is a publicly traded corporation



LOCATION OF HEADQUARTERS

New York, NY



BRANDS, PRODUCTS, & SERVICES WE OFFER

Oscar Insurance:
Individual & Family and Small Group health plans



BRANDS, PRODUCTS, & SERVICES WE OFFER

+Oscar: Our technology platform, which we deploy to power others in the healthcare system



LOCATION OF OPERATIONS

20 states

Scale of the organization

~1.3 million

members as of 1/1/24

~2,400

employees as of 12/31/23

~\$6.6 billion

Direct & Assumed Policy Premiums for the year ended 12/31/23

What we stand for

At Oscar, we make a healthier life accessible and affordable for all.

Oscar is the first health insurance company built around a full stack technology platform and a relentless focus on member experience. We started Oscar in 2012 to create the kind of health insurance company we would want for ourselves – one that behaves like a doctor in the family.

Every American deserves access to affordable, high-quality healthcare that fits their life – from families seeking coverage that works for toddlers and their busy parents, to adults with chronic conditions who know their care providers by their first names, to small businesses choosing a benefits package – and everyone in between. We have built a scaled insurance business, powered by our own differentiated cloud-native technology platform, that enables us to earn our members’ trust, leverage the power of personalized data, and help our members find quality care they can afford.



What we do is a big deal
We’re solving problems that change and save lives.



Powered by people
Members above all. Developing and growing others is what raises the bar. Differences strengthen us.



No genius without grit
Be relentless. Be scrappy. Trying and failing beats not trying and changing nothing.



Seek the truth
But never assume you’ve found it. Be scientific.



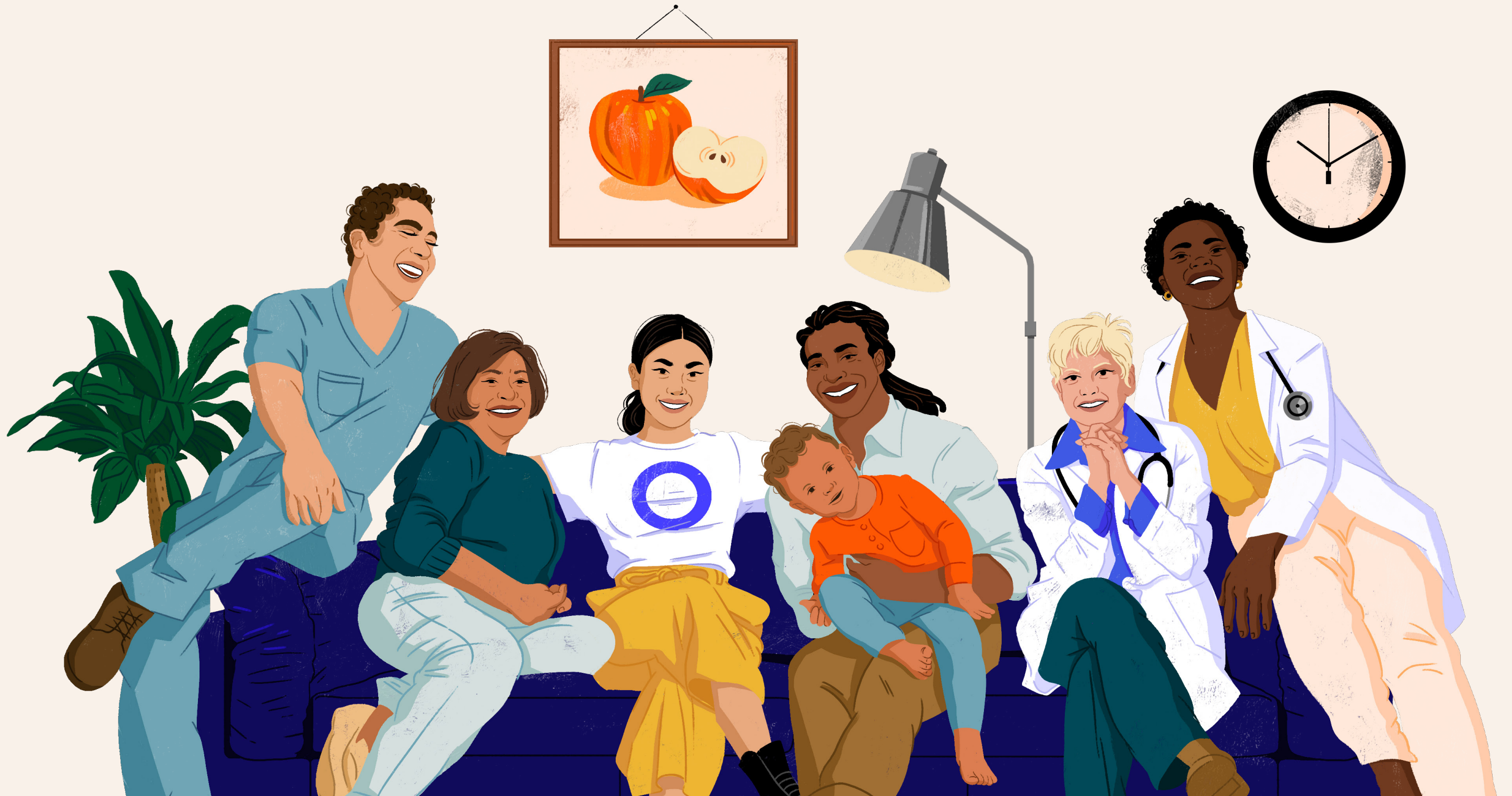
Inspire and provoke
Develop and display leadership at all levels. Lead others by inspiring with your craft. Fight to be the best.



Be transparent
Give and ask for direct feedback. Be grateful for and excited by the help of others.



Make it right
Admit your mistakes. Then learn from them. Never build alone.



02

Empowering our
Members & Communities

Oscar aims to meet people where they are, no matter who they are. We work diligently to create a level of accessibility to match every other part of our members' lives. By leveraging technology, engagement, and empathy, we can help to address the systemic barriers in healthcare that have made accessing quality care unattainable for many individuals.

Culturally Competent Care (CCC) takes these systemic barriers into account, delivering quality care to anyone and everyone with diverse values, beliefs, and behaviors. We launched Oscar's Culturally Competent Care Program in 2021, and our program has evolved from a pilot stage to supporting numerous CCC-focused workstreams with new partnerships and collaborations.

Today, we seek to ingrain cultural competency in everything we do, as we work to make care more affordable, accessible, and engaging for all members. We have seen our efforts resonate with the more than one million members we have the privilege to serve: **our NPS increased to a record high of 60 in 2023.**

“

Oscar is working to retool healthcare experiences in a system that has failed so many. We believe in making the individual market the market for everyone, including the most vulnerable and overlooked populations. We know healthcare isn't one-size-fits-all, and we are focused on addressing the unique needs of the communities we serve. We work every day to bring our members the high-touch, personalized, seamless care they deserve.

Alessa Quane
Chief Insurance Officer



Personalized Member Experience

As a mission-driven organization, it is our responsibility to consider the many factors that affect the overall health and well-being of our members and leverage technology to offer members a tailored experience. We do this in a number of ways, including offering members functionality that recognizes their identity, working to address care gaps, and using technology and personalized plan designs to lower costs and improve outcomes.

ENGAGING & EQUITABLE FUNCTIONALITY

We offer members a functionality called “MyIdentity” as part of ongoing efforts to advance health equity. MyIdentity is available nationally and provides members – including those who identify as transgender or non-binary – the option to input their preferred name, pronouns, and gender identity in the Oscar app. MyIdentity empowers members to provide Oscar with information that accurately reflects their identity, and these identifiers are used whenever a member engages with Oscar (such as through their digital accounts or with Oscar Care Guides). This functionality is a step forward in providing culturally-sensitive care to the LGBTQIA+ community.

CLOSING CARE GAPS THROUGH ENGAGEMENT

Using technology to engage members is core to how we operate. We use our engagement and automation platform, Campaign Builder, to build campaigns that deliver interventions with multiple touch points over time – triggering the right actions at the right time.

Engaging with members in a personalized way helps them reach important health milestones and take steps that are critically important to their health. A number of our member engagement campaigns focus on reducing racial disparities in health outcomes.

Colorectal Cancer Screenings for Asian American Members

We observed that Asian American members had a lower rate of colorectal cancer screenings compared to other racial groups. To help address this trend, we implemented a campaign composed of personalized outreach, culturally-relevant messaging, and statistics focused on education and awareness. Additionally, we partnered with a vendor to offer in-home colorectal cancer screening kits in members’ preferred language, including Chinese, Korean, and Vietnamese. We were able to achieve a statistically significant improvement¹ in colorectal cancer screening rates for Asian American members who engaged with these efforts.

Diabetes Control Measures for Hispanic and Latino Members

We have launched numerous campaigns focused on improving diabetes control measures for Hispanic and Latino members. We used a multi-pronged approach, including culturally-relevant messaging, to encourage Spanish-speaking members to complete their required diabetes screenings. Tailoring messaging to our Spanish-speaking population drove higher open rates and engagement for Spanish-speaking members, as well as a small increase in the care gap closure rate.²

DRIVING DOWN COSTS AND IMPROVING OUTCOMES THROUGH INNOVATIVE PLAN DESIGN

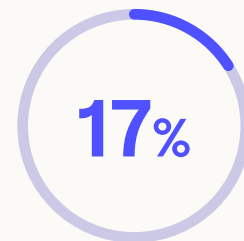
Diabetes is one of the most prevalent chronic illnesses in the U.S., affecting 38.4 million adults, and growing.³ Managing diabetes is expensive: the total direct and indirect estimated costs of diagnosed diabetes in 2022 in the U.S. was \$413 billion.³ We launched our *Diabetes Care* plans in 2022 to offer diabetic members low cost-sharing, high-impact clinical services, including \$0 PCP visits, diabetic foot and retinal eye exams, labs, wellness programs, and health coaching, as well as caps on out-of-pocket insulin costs.



Members enrolled in our *Diabetes Care* plan have seen lower costs and are more likely to adhere to medications and screenings critical to their health:



better adherence to diabetes medications⁴



higher rates of eye exam screenings⁴



higher rates of kidney disease screenings⁴

We introduced a new personalized plan design in 2023 to build on the success of our diabetes plan. *Breathe Easy* addresses the needs of individuals with chronic obstructive pulmonary disease (COPD) and asthma – two leading respiratory diseases in the U.S.

Breathe Easy puts respiratory care at the forefront to help members lower healthcare spend and improve their experience. Members who enroll in *Breathe Easy* enjoy \$0 benefits, including pulmonologist and primary care physician visits, pulmonary rehabilitation, oxygen services, Tier 1 preferred generics, nicotine replacement, and behavioral health services. Members can also access financial incentives for health checkups.

Diabetes and respiratory diseases like COPD and asthma disproportionately impact underserved communities. For example, Hispanic adults are 70% more likely than non-Hispanic White adults to be diagnosed with diabetes.⁵ African Americans are 30% more likely to have asthma than White individuals, and are almost three times more likely to die from asthma-related causes.⁵ Offering personalized, member-focused plans is the first step in meeting the needs of our member base and combating health inequities.

Improving Access to Care

Consumers are often caught in a complex maze when navigating the healthcare system: unsure of how to identify the right providers, navigate care, predict costs, or decipher bills replete with jargon. This complexity can be magnified for individuals who do not speak English or for whom English is their second language.

At Oscar, our aim is to make healthcare more accessible by improving the healthcare experience and reducing barriers. We start by providing members with access to technology, Care Guides to make navigating the healthcare system easier, and easily digestible information regarding their health insurance.

ENHANCING THE MEMBER NETWORK EXPERIENCE

Studies have shown outcomes and engagement are better when patients are treated by providers who understand their race, culture, and preferences; a sense of shared identity is a powerful engagement driver. Oscar developed a technology-based system to assess the diversity and adequacy of our networks through the collection and analysis of provider and member demographic data.

We use this data to identify network gaps (for example, a lack of Spanish-speaking providers in a certain area) and discover opportunities to support communities (such as a large concentration of Vietnamese-speaking members), so we can continue building a comprehensive physician network that provides an adequate number of physicians for our members based on their language, race, and ethnicity preferences.

We also leverage our care routing tools to help members identify the providers and care options best suited for them based on member satisfaction, care quality, and cost efficiency. Our Care Guides can also help members find providers of specific race, ethnicities, or languages when requested – helping members access care that is culturally competent.



Our Virtual Urgent Care and Virtual Primary Care providers are geographically diverse and able to provide equitable access to patients across time zones in three different modalities, depending on member preference: asynchronous messaging, phone, and video.

REDUCING GEOGRAPHIC BARRIERS

Geography can present a significant barrier to access to healthcare. More than 46 million Americans live in rural areas, which is about 15% of the U.S. population.⁶ While rural residents may experience more health challenges and require more medical care, their access to care is more limited.

Virtual healthcare can be a key tool in improving access to care. Oscar began offering \$0 access to 24/7 telehealth for urgent care needs in 2014.⁷ We launched Virtual Primary Care (VPC) in 2021 as a natural extension of this offering. Our VPC plans offer members access to virtual primary care visits through a dedicated team of experienced providers.

Members can easily access care through VPC: members generally have access to appointments within four days across states and types of visits whether they're new or existing patients. We have implemented updates to make access to virtual care even easier: members can book and access virtual urgent care through Oscar's member support line – reducing barriers for members who are less digitally-engaged.

We are also piloting an integrated behavioral health program in both English and Spanish. In this program, a virtual behavioral health provider works in a collaborative care model with the patient's virtual primary care physician to help the patient achieve targeted goals within a shared care plan.

REDUCING LANGUAGE BARRIERS

Providing access to healthcare in our members’ native language is a key component of accessibility.

HolaOscar Program

Oscar continues to enhance our Spanish-first program, HolaOscar, to address the needs of our Spanish-speaking members.⁸ Our Spanish-first approach is meant to give members a respectful experience that’s socially and linguistically authentic. Our program offers Spanish-first communication and tools written by Spanish-speakers with cultural context in mind, cultural care matching, and a Care Team of Spanish-speakers who can help members understand and navigate a complex system that’s typically English-first.

HolaOscar program pillars include:

- **Voice and Tone:** We utilize a “Voz y Tono” (Voice & Tone) guide so all Spanish communications are sensitive to different cultural and linguistic styles.
- **Welcome Kit in Spanish:** Our Spanish Welcome Kit helps ground Spanish-speakers in all the ways we’re here for them, from our Care Team and beyond.
- **Spanish-first Care Teams:** We support members with a Spanish-speaking Care Team, including native speakers, to communicate with members in the language they're most comfortable with.
- **Ongoing campaigns to engage and influence healthy behavior:** Our member engagement materials are written with cultural insights and generated “Spanish-first” – as opposed to translated.
- **Providers who speak the language:** We can often match members with Spanish-speaking providers. 50% of Oscar’s Virtual Primary Care providers are Spanish-speaking.

HolaOscar helps our Hispanic and Latino members feel more confident and comfortable about their health plan. Through this program, we hope to provide a new kind of member experience for Spanish-speakers – one that’s created especially for them.

Early results show that this program is resonating with Oscar’s Spanish-speaking members:

- Oscar’s Net Promoter Score (NPS) with Spanish-speaking members is 87, as of the fourth quarter 2023.
- Initial data from our Georgia HolaOscar pilot shows 247% growth in Spanish-speaking membership from February 1, 2023 to February 1, 2024 and a retention rate for Spanish-speaking members of 93% for Open Enrollment 2024.

Language Assistance Program

In addition to Spanish, we maintain a Language Assistance Program to help more members fully understand their coverage and the services available to them. This program also includes translation and interpreter services in more than 170 languages – at no extra cost – and translation services for critical documents related to healthcare coverage and access to services. Our team has designed this program to go above and beyond state and federal regulations – making sure that language assistance is readily available at all points of contact with Oscar.



Engaged Communities

Engagement is central to Oscar's model. We also seek to engage *outside* of Oscar to make progress toward our mission. We advocate for a more equitable healthcare system through policy channels and get involved in the communities we serve through volunteering and events.

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Oscar is a team of smart, hard-driving people who live our mission and values. Our culture encourages people to put their heart in their work and **make it right**. That means doing everything we can – inside and outside of Oscar – to create a healthcare system that serves people of all backgrounds. We work every day to show up for our members: we get involved in our communities, push for policy that serves the interests of our members, and support organizations enabling greater access to care.

Ranmali Bopitiya
Chief Legal Officer

ENGAGING WITH PUBLIC POLICY

Working toward a more equitable healthcare system requires us to effect change outside of Oscar. Our leadership regularly attends or speaks at events focused on health equity.

Highlights from 2023 include:

Reuters: Navigating the Road to Health Equity

An Oscar executive spoke at a Reuters webinar focused on shaping a more inclusive and equitable healthcare system through technology, data collection, and early intervention programs.

HHS Hispanic Health Summit

Oscar attended the first-ever Hispanic Health Summit, which was hosted by the U.S. Department of Health and Human Services (HHS) in Washington, D.C. The inaugural event focused on learnings, experiences, and recommendations serving the Hispanic/Latino community, which resonated closely with our Culturally Competent Care Program and HolaOscar goals.

AAA Health Equity Symposium

Oscar participated in a panel discussion at the American Academy of Actuaries' Symposium, which discussed the importance of and strategies to improve the availability of provider race and ethnicity data.

We also advocate at the federal and state level for policies that align with Oscar's mission. Our 2023 advocacy work includes the below:

Advocating for personalized plan design

Plan design can improve health equity and improve health outcomes. Oscar provided comment letters to the Centers for Medicare & Medicaid Services in 2023 and 2024 advocating against new limits on non-standard plans. We also advocated for an exceptions process that enables payers to offer personalized plan designs with benefits tailored to address chronic diseases and/or documented health disparities in underserved communities. We continue to advocate that personalized plan designs drive better health outcomes and more affordable care for conditions that disproportionately impact underserved communities.

Advocating for the importance of provider data

Access to complete and accurate provider demographic data allows us to provide our members with culturally sensitive care, including utilizing the data to build diverse networks and connect members with a provider of a shared race or ethnicity or specific cultural competency training. This data has historically been difficult to obtain. We support policy efforts to make these demographic data fields mandatory, with an option to opt out, which would address valid provider concerns of discrimination while facilitating the availability of more data.

Supporting the expansion of virtual care

For the third consecutive year, Oscar signed a [stakeholder letter](#) supporting the permanent extension of a temporary COVID-19 policy that allows individuals enrolled in a high-deductible health plan coupled with a health savings account to access telehealth services on a pre-deductible basis. Virtual care and telehealth services meaningfully expand healthcare access.

ENGAGING WITH OUR COMMUNITY

We work to deepen our connection with the communities we serve by investing in community partnerships that address the direct needs of underrepresented groups in healthcare and encouraging employee-led volunteering events and community giving.

Community Grant Program

Oscar’s Culturally Competent Care grant program is an initiative to impact change outside of our organization and in our communities. Through this program, Oscar is able to deliver financial and on-the-ground support to select organizations who provide access to care in underserved communities.



Outcomes from our 2022 Grants:

- Approximately 3,000 breast cancer screenings provided to women of color
- Treatment for more than 1,000 uninsured individuals
- Access to reproductive care for financially-disadvantaged individuals of all ages, ethnicities, cultural backgrounds, gender identities, and sexual orientations

In 2023, Oscar awarded **\$30,000** grants to each of the below organizations, in line with our goal to continue expanding offerings for both rural and Hispanic and Latino communities:



Community Health Works (CHW): A Georgia-based non-profit supporting Hispanic-and Spanish-speaking communities by improving access to preventive health services, reducing burden on healthcare providers, and advocating for people financially compromised by their medical needs. With the funding, CHW anticipates serving an additional 500 individuals, and developing new Spanish literacy trainings and educational materials for the community.



MedHaul: A digital health solution and Certified B-Corp that enables safe, reliable, and inclusive transportation, with a deliberate emphasis on the most vulnerable and underserved populations. With this funding, MedHaul plans to impact 960 lives by delivering skilled transportation rides for chronically ill patients and further enhancing their SMS Spanish capabilities for an even broader, more inclusive platform.

We are inspired by the work that Community Health Works and MedHaul are driving in their communities, and are proud to further enable their missions and impact.

Employee Volunteering

OsCares, Oscar’s service-focused Employee Resource Group, provides opportunities for Oscar employees to connect with non-profit organizations they care about through volunteer opportunities, donation drives, and annual events.

A few highlights from 2023 include:

- Volunteering with **Operation Backpack** to donate and fill backpacks with school supplies for children living in New York City homeless shelters. Oscar employees filled 182 backpacks for the 2023-2024 school year.
- Participating in **International Coastal Cleanup Day** to clean up coasts and waterways in New York City, Tempe, Arizona, and South Florida.
- Creating and sending handmade **cards and ecards to children who are hospitalized** across the country. Oscar employees sent cards to children hospitalized in St. Jude’s Children’s Hospital (TN), Nationwide Children’s Hospital (OH), Boston Children’s Hospital (MA), and Children’s Hospital Colorado.



03

Supporting
our Employees

Oscar is proud to be powered by people; our team is our greatest strength. Transforming healthcare requires a culture of curiosity, analysis, collaboration, and diverse perspectives. We work to build this culture through our robust talent framework, which also serves as a core component of our company strategy. We continuously review our onboarding process, employee development, and approach to retaining talent to ensure Oscar is a great place to work.

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At Oscar, **powered by people** is one of our core values. Being powered by people means that not only do we center our business around our members – we center our organization around our employees. Their diverse skill sets, experiences, and points of view are our greatest asset, and their perspectives are critical to challenging the shortcomings of the U.S. healthcare system. Fostering an inclusive culture enables us to support our diverse members and communities and is key to our long-term success as a business.

Rebecca Krouse
Chief People Officer



Building a Community

FOSTERING A DIVERSE, EQUITABLE, INCLUSIVE CULTURE

Cultivating an inclusive and engaging culture is core to Oscar’s values. **Differences strengthen us**, and we are committed to an inclusive workplace, where all employees feel that they belong.

The principles of diversity, equity, and inclusion (DEI) are embedded in both our programming and operations. Bringing diverse perspectives to the forefront of Oscar’s culture and creating an environment of inclusiveness, leads to a better, more successful, and more sustainable company.

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At Oscar, we acknowledge that diversity, equity, inclusion, and accessibility are fundamental principles that enable us to achieve our goals and support our employees and members. Cultivating a workplace like ours, with a foundation rooted in the principles of DEI, fosters innovative ideas, fuels our creativity, and fine-tunes our problem-solving abilities – all of which are essential to fulfilling our mission.

Mark T. Bertolini
CEO of Oscar Health

EMPLOYEE SNAPSHOT AS OF 12/31/23

2,400 full-time employees

56% of employees self-identify as racially or ethnically diverse

65% of employees self-identify as female

41% of employees in Manager+ positions self-identify as racially or ethnically diverse

49% of employees in Manager+ positions self-identify as female

44% of the executive leadership team self-identify as female and/or racially or ethnically diverse

40% of Oscar’s Board of Directors identify as female and/or racially or ethnically diverse



FOSTERING CONNECTIONS: EMPLOYEE RESOURCE GROUPS

Employee Resource Groups (ERG) are voluntary, employee-led organizations that bring together colleagues who share similar backgrounds, experiences, or interests, and their allies. Oscar’s ERGs are open to all and help maintain diverse perspectives across our organization. ERGs support Oscar employees by fostering connections and a sense of belonging and by providing professional and personal development, mentoring, workshops, programming, and community outreach opportunities.



36% of Oscar employees belong to an ERG.

ERGs RISE STEERING COMMITTEE

RISE, the parent organization to Oscar's ERGs, supports diversity and inclusion efforts through advocacy and sponsorship. RISE recognizes the importance of drawing from the distinct talents, backgrounds, and experiences of every employee at Oscar and builds policies and procedures to support a sustainable DEI practice.

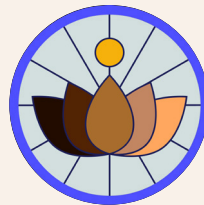
The RISE Steering Committee is composed of both chairs and co-chairs from each Oscar ERG and aims to give a voice to each respective group. The Steering Committee meets regularly to facilitate open dialogue about programming, goals, engagement, and internal communications.



ERG Playbook

We created an ERG Playbook in 2023 to share the impact and importance of ERGs. The playbook is also a resource for ERGs and their leaders. The playbook establishes clear goals and objectives, outlines processes for planning and executing events and initiatives, defines roles and responsibilities for ERG membership, and shares a framework for leaders to measure the impact of their work.

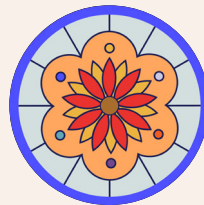
Oscar's ERGs at a Glance



Melanin cultivates a vibrant community within Oscar that actively promotes the inclusion of individuals who identify as Black



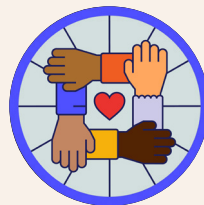
¡Hola, Oscar! fosters an inclusive and empowering network within Oscar and the external community to promote cultural diversity and professional development



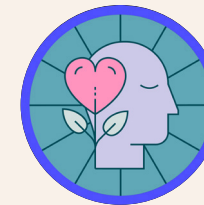
AAPI aims to provide a platform for employees within Oscar who identify as Asian American Pacific Islander and their allies



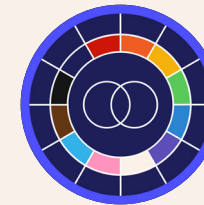
Women in Tech fosters connections within the community through professional networking events and educational programs that aim to advance women and other marginalized genders in tech



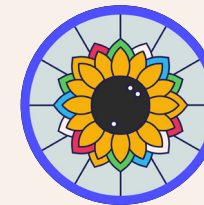
OsCares is dedicated to creating a supportive and empowering community for employees who are engaged in or passionate about giving back



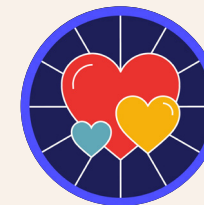
Mental Health Matters provides and advocates for mental wellness resources for both employees and members, promoting a culture of well-being and support



Out @ Oscar empowers LGBTQIA+ people in the workplace and works to reverse the disenfranchisement of LGBTQIA+ people in healthcare with inclusive products, events, and safe spaces



A11y Disability & Accessibility is committed to creating a safe space for discussion, support, and professional growth for individuals with disabilities and their allies, and aims to dismantle ableism by raising awareness and advocating for the inclusion of individuals with disabilities at all levels



Parents seeks to promote and address the needs of parents in the workplace with a goal of ensuring work-life balance and the perspectives of working colleagues are taken into consideration within every part of the business

ENCOURAGING SELF IDENTIFICATION

“You Count! Be Counted!” Self-ID Campaign

In 2023, we launched our “You Count! Be Counted!” campaign to encourage self-identification among Oscar employees. Self-identification is a voluntary process where employees have the opportunity to provide information about their personal characteristics such as race, ethnicity, gender, sexual identity, disability status, veteran status, and more.

This information is essential in helping us understand the composition of our workforce and is completely confidential. We use this data to create more inclusive programs and tailor our support to various communities. Since the start of the campaign, we have seen a rise in self-identification for gender, sexual orientation, and disability status.



EMPLOYEE RESOURCE AND AWARENESS WEEK

We held our annual Employee Resource and Awareness Week in September 2023. This week served as an opportunity to establish connections and discuss how inclusivity contributes to diverse perspectives, experiences, and backgrounds in the workplace. Employees had the opportunity to join both in-person and virtual events, panels, and speaking engagements to celebrate diversity and come together to build a more inclusive future.

Snapshot of events:

- Recognizing and Combating Implicit Bias Seminar
- Fireside Chat: Fostering A Culture of Feedback
- Hispanic Heritage Month Trivia
- Ecards for Children in Hospitals
- Speaker Series on Mental Health
- American Sign Language Class

Offering Comprehensive Employee Wellness and Benefits

Oscar invests in a comprehensive, affordable benefits package for employees. Our benefits provide protection and support to help our employees and their loved ones achieve their health, financial, and wellness goals.

Overall health is a function of mental and physical health. We prioritize the health and well-being of our employees by continually optimizing our offerings, including events, activities, benefits and perks, and accessibility.

OUR BENEFITS OFFERINGS

Health Benefits

Our comprehensive, affordable benefits package includes medical, dental, and vision benefits, life and accidental death & dismemberment insurance, short-term and long-term disability benefits, and fertility and family-forming support for all. All employees have access to our health and benefits counselor, AskAlex, as a way to receive personalized guidance to make decisions about benefit plans.

Full-time employees are eligible for all benefits Oscar offers. 99% of Oscar employees are considered full-time. Part-time employees working at least 20 hours per week are eligible for certain voluntary benefits, identity theft benefits, and legal assistance.



of Oscar employees are considered full-time

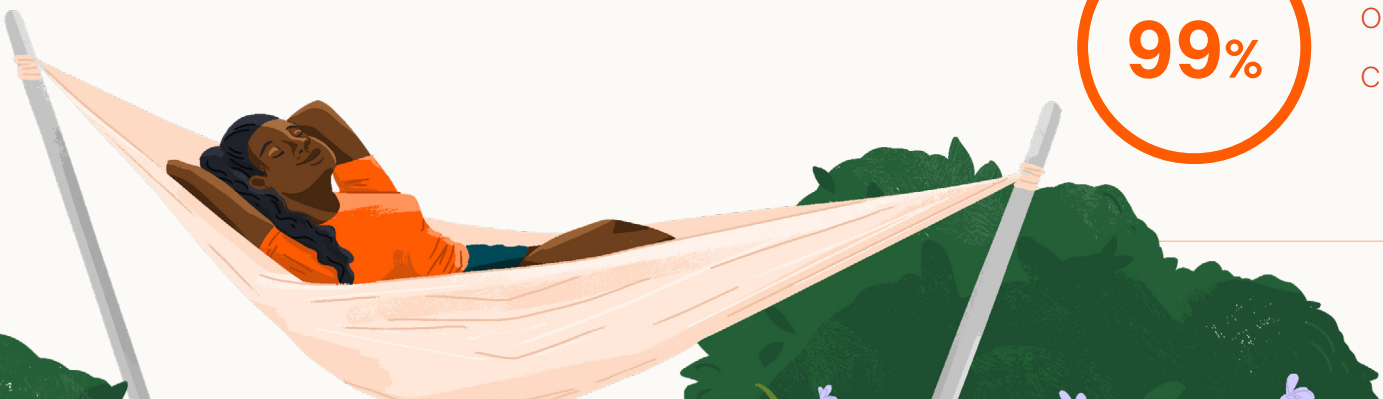
Benefits Highlights

Fertility and Family-Forming Benefits

We increased our fertility and family-forming benefits for our employees to \$20,000⁹ (lifetime maximum per beneficiary). We offer our employees a comprehensive set of fertility health and family-forming benefits, including reimbursement for IVF, preservation, legal adoption fees, surrogacy or gestational carrier expenses, and more.

Gender Affirming Care Reassignment Benefits

Oscar recognizes that the journey to self-discovery and self-expression is a personal one. We aim to provide employees with the resources they need to feel supported. All employees enrolled in health benefits have access to a Gender Affirmation Support Team and a Personal Champion to help them make informed decisions. In addition to providing employees the standard Gender Dysphoria benefits, Oscar has elected to offer enhanced services including coverage for thyrochondroplasty, facial feminization surgery, voice therapy/surgery, chest masculinization, electrolysis, and more.



Financial Benefits

We also offer financial wellness benefits and resources, including retirement savings plans, financial educational tools, banking benefits, student loan refinancing discounts, discounted legal planning services, and more.

Financial Benefits Highlights

401(k) Plan

All regular full-time and part-time employees are eligible to participate in Oscar's 401(k) plan and receive matching contributions. As of December 2023, 70% of our employees participate in our 401(k) program with 85% of participating employees contributing enough to receive the full match.

Back-up Care

We provide employees access to family support services for dependents of all ages, including coverage for 10 back-up care days per calendar year.

Time Away from Oscar

We understand employees may need to take time away from work, which is why we provide various leave packages to all full-time employees. Our leave policies include Family and Medical leave (FMLA), Parental leave, Non-FMLA medical leave, Personal leave, Leave as an accommodation, Military leave, Short-term disability, Long-term disability, Disaster relief leave, and state-and local-specific leave.

Time Away Highlights

Parental Leave

All full-time employees are eligible for 10 weeks of bonding leave after birth or adoption of their child. Birthing parents are also eligible for an additional 6-8 weeks of short-term disability leave.

Wellness Days

Oscar offers all regular, full-time employees paid wellness days, which allow employees to take care of themselves physically, emotionally, and mentally. Each employee is granted one wellness day after each six-month period of employment.

Additionally, Oscar offers all exempt employees unlimited paid time off (PTO). Non-exempt, hourly employees accrue PTO on a bi-weekly basis, based on their length of service.

EMPLOYEE WELLNESS

Well@Oscar is Oscar's official Health and Wellness programming focused on mental health and physical well-being. We partner with vendors who specialize in these areas to give employees access to tools and resources 24/7.

Wellness Platform: We offer employees access to an online wellness platform that provides eligible health and wellness rewards that can be redeemed for wellness-related purchases, gift cards, or charitable donations.

Mental Health Care: Oscar employees and their 18+ dependents can access our on-demand mental health platform for sessions with a trained behavioral health coach, a licensed therapist, or other resources, including webinars and activities.

Employee Assistance Program (EAP): All Oscar employees have access to an EAP at no cost, regardless of their insurance plan. EAP provides personal advocates that work with employees and their family members to connect them with mental health professionals and help resolve issues ranging from childcare to financial planning.

In-office Wellness: We offer employees weekly programming focused on their well-being. Offerings include in-office chair massages, yoga, aromatherapy bar, and more.

Virtual Programming: With a large portion of our employee base fully remote, we make it a priority to offer virtual programming including meditation, panels, and more.

Attracting and Retaining Diverse and Skilled Talent

Developing and retaining highly-talented individuals is critical to achieving our goals. Oscar has an established process for ongoing review of our talent and a programmatic approach to 1) hiring and onboarding, 2) growing and developing, and 3) recognizing and retaining talent.

This framework led us to hiring 278 employees in 2023:



of these employees self-identify as racially or ethnically diverse



of these employees self-identify as female

RECRUITING

We cultivate an inclusive and objective hiring process where candidates can be their most authentic selves, and we hire the best talent regardless of race, ethnicity, gender identity or expression, age, sexual orientation, veteran status, or disability status. From the start of our recruiting process, our applicant tracking system allows potential candidates to provide a recording of their name pronunciation and self-identify their personal pronouns to support an inclusive interview experience. We also include pay ranges on each job posting and ensure our postings use inclusive language.

For 2023’s campus recruiting season, we partnered with university career services, student organizations, and computer science departments to host 15 fall recruiting events. Many of our partners were state and city colleges and universities, two of which were Historically Black Colleges and Universities (HBCU): Howard University and Morgan State University.

As part of our HBCU events, our Melanin ERG and the DEI team shared with the students our overall mission, vision, products, and our culture. They also discussed how our ERGs showcase our value “**differences strengthen us**” and offered opportunities to support professional development through resume workshops and feedback.

REWARDING & RETAINING EMPLOYEES: PAY TRANSPARENCY AND EQUITY

Our work culture is strengthened by our efforts to **be transparent** with employees, including with respect to their compensation. We strive to provide motivating total compensation packages that are competitive among leading technology and health insurance companies.

Our compensation philosophy and practices are transparent, systematic, equitable, and rooted in data. We work to ensure all employees have a clear understanding of how their pay is determined. Setting this standard for our compensation philosophy reduces the potential for discrimination and helps foster trust in our compensation process.

Those involved in the process of determining compensation are committed to our goal of ensuring all employees are compensated fairly. Our compensation team utilizes benchmarks, leverages compensation consultants and outside advisors, routinely conducts pay equity studies, and thoroughly reviews all proposed compensation adjustments, while considering a variety of metrics.

All employees have access to the salary range for their role and target hiring ranges are posted for both internal and external job postings. We maintain a consistent company-wide leveling framework that details actions, results, skills and expertise, and behaviors expected at each level within the organization. Our goal is for all employees to understand the expectations of their role and the requirements needed to be promoted at Oscar.



SUPPORTING OUR LEADERS

Our leaders and people managers play an essential role – connecting the dots between Oscar’s high-level strategy and goals and the work their teams are doing day-to-day. Providing those leaders with the resources, training, and support they need to be successful managers is essential to the success of Oscar.

We bring our Director+ leadership group together twice a year for in-person learning sessions. These onsite help our distributed leadership cohort foster valuable cross-functional connections, hone critical skills, and develop a deeper understanding of Oscar’s business and strategy.

Our Manager Enablement and Development program works to create a consistent culture of leadership across all management levels at Oscar and provide a comprehensive set of resources to help managers understand and meet those responsibilities. We support managers in making objective hiring decisions by providing training on structured hiring practices and helping managers understand, challenge, and confront biases during the recruitment and hiring process.

All employees also have the opportunity to fine-tune their skills with access to a third-party learning platform, which houses training ranging from DEI, time management, decision-making skills, leadership, data science, and finance foundations. Employees also have access to Oscar Learning, our learning management system, which houses a variety of required and optional training.

HARNESSING A CULTURE OF FEEDBACK

Our performance evaluation process focuses on embracing leadership, fostering positive interpersonal relationships, delivering constructive feedback, and promoting teamwork. Together, these are designed to empower everyone to contribute meaningfully to the career development of their peers and leaders.

All full-time employees, regardless of level, receive an end-of-year performance review. Our performance process encourages transparent self-evaluation, candid assessments, and open conversations – embodying our commitment to **seek the truth**. The process is rooted in the belief that we are **powered by people** and prioritizes the development and growth of each team member.

We have a five-step end-of-year review process. The feedback employees and managers gather is consistently shared and used to help make decisions about development goals, compensation, and performance progress:

- 1 **Feedback:** Oscar encourages employees to solicit feedback year-round from their leaders and peers by way of our internal GetFeedback tool.
- 2 **Self-Evaluation:** Self-evaluations support a two-way conversation by allowing employees to reflect on accomplishments and behaviors during the year.
- 3 **Manager Evaluation:** Managers evaluate employee performance after weighing peer feedback and self-evaluations to ensure they are delivering an objective review.
- 4 **Manager Conversation:** Managers discuss feedback with their employees, including their current and future development goals, and share any updated compensation packages to reward an employee’s performance.
- 5 **Employee Acknowledgement:** Oscar requires all employees to acknowledge their annual review.

Engaging with our Employees

We work to connect employees to Oscar’s culture and mission through internal communications, programming, events, and other engagement opportunities.

EMPLOYEE ENGAGEMENT SURVEYS

In 2023, we reformatted our Employee Listening Program to capture employee feedback on an ongoing basis throughout the year, as opposed to just annually. This program includes one **annual engagement survey** designed to inform annual planning and benchmarking and **quarterly pulse surveys** designed to target actionable information and insights for specific programs or processes.

Annual engagement surveys drive focus on what is working well and where we need to make progress as an organization. We use the results from employee engagement surveys to enhance operational planning and inform how we shape the employee experience at both the executive and department levels.

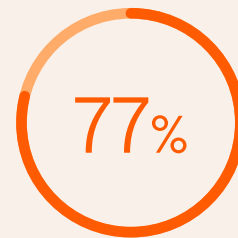
Employee feedback snapshots



of employees participated in our employee feedback survey in 2023



of employees say people from all backgrounds have equal opportunities to succeed at Oscar



of employees say the work they do is meaningful to them



of employees agreed that our leaders demonstrate a visible commitment to diversity

04

Caring for
the Environment

Our Offices

The World Health Organization considers climate change a fundamental threat to human health. As a healthcare organization, it is our responsibility to regularly assess climate risks and work to become better stewards of the environment in our business practices.

Energy and Water Management

In 2023, our Los Angeles office received an Energy Star certification score of 96 and our New York City office received a score of 81 (both out of 100). To determine the energy efficiency score of a building, the Environmental Protection Agency (EPA) tracks and measures a building's water use, energy, and greenhouse gas emissions. A building must score 75 or better to earn an Energy Star certification.

Oscar's New York office is currently LEED Gold certified under the LEED v4 Recertification. LEED (Leadership in Energy and Environmental Design) certification is a globally recognized symbol of sustainability achievement.

Recycling Initiatives & Paper Usage

Our employees are encouraged to practice recycling initiatives in all three of our offices, including recycling paper and plastics when applicable. As we welcome more employees back to our offices, we have introduced reusable mugs and cups to reduce single-use kitchen supplies.



Paperless Billing

In many states, health insurance carriers are required by law to physically send certain types of correspondence to members. We are proud of our work advocating state legislatures for a statutory change to expand paperless deliveries to members, which was ultimately adopted in Florida in July 2023. Health insurers in Florida will now be able to send policies, related notices, and all other documents by electronic transmission unless the member requests paper communication – removing the requirement for a paper copy to be sent via postal mail as the default method of communication.

Paperless options help reduce waste, and enhance our member experience for individuals who want to reduce unnecessary mail. We are proactively working with a number of other key Oscar states and our trade associations to advocate for expanded paperless options.

The screenshot shows a notification from Oscar with a cartoon avatar of a man with a beard and glasses. The text reads: "Take care of yourself, okay? We know it's very, very hot in Florida right now, so we're here with some tips to help you stay safe. We also want to remind you that Oscar's Virtual Urgent Care* is here if you need it." Below this is a button that says "Use Virtual Urgent Care now". The notification lists five tips: "Stay hydrated", "Befriend the shade", "Dress cool (literally!)", "Limit outdoor activities", and "Keep on eye on each other", each with a small icon and a brief description.

Natural Disaster Response

We actively help members affected by natural disasters, which involves participation from teams across the entire organization and real-time monitoring.

A new member engagement process enables us to provide members with relevant information within 48 hours of learning of a natural disaster. Examples of this outreach include encouraging emergency prescription refills through Virtual Urgent Care and reminding members where they can find their Oscar ID card, nearest Urgent Care center, and emergency room, in our app.

05

Practicing Strong
Corporate Governance

Oscar is built on a foundation of strong governance practices. Our Corporate Governance Guidelines set out our key governance principles.

The Board is supported by our Audit, Talent & Compensation, and Nominating and Corporate Governance (NCG) Committees. The Audit and Talent & Compensation Committees are composed of entirely independent directors and the majority of NCG Committee members are independent.¹⁰

The NCG Committee is responsible for overseeing our environmental, social and governance efforts, but our other committees and the Board also regularly engage with the topics discussed in this report, including:

Audit

- Financial reporting and disclosures
- Cybersecurity risk review
- Compliance and privacy
- Enterprise risk management
- Investment guidelines and strategy
- Legal, regulatory and policy updates

Talent & Compensation

- Annual bonus plan, including ESG metrics
- Succession planning
- Equity incentive plans
- Executive compensation design
- Company compensation plans and policies

NCG

- Board diversity and director candidates
- Director independence
- Board and committee structure
- Monitor governance regulatory developments

Board

- Corporate strategy
- Succession planning
- Artificial intelligence
- Health plan affordability and accessibility initiatives

Nominating and selecting directors

Our NCG Committee is charged with recommending individuals to be nominated for election to our Board. Pursuant to our Corporate Governance Guidelines, the committee and the Board consider many factors when recommending new candidates for election, including personal and professional integrity, ethics and values, whether there are potential conflicts of interest with the candidate's other personal and professional pursuits, relevant social policy concerns, and diversity of background and perspective, including, but not limited to, with respect to age, sex, race, place of residence and specialized experience.



Board Diversity Snapshot

The average age of the directors is 53 and ranges from 38 to 68. Areas of expertise reflected on our board include:

- Finance or accounting

- Healthcare industry

- Risk management

- Business development or corporate transactions

- Cybersecurity or information security

- Business operations

- Public policy, government affairs, or regulatory

- Compensation or human capital

- Corporate governance or sustainability

- Public company board service

- Senior leadership

- Technology innovation

Our value, **differences strengthen us**, extends to our Board of Directors. Oscar currently has a ten-person board, which consists of two women (who also hold board leadership positions); two people of a racially or ethnically diverse background, and six directors who qualify as independent under the New York Stock Exchange rules.

While our CEO serves on our board, our Chair of the Board is an independent, non-management director. Our Board believes that separation of these positions:

- Reinforces the independence of the Board from management
- Creates an environment that encourages objective oversight of management’s performance
- Enhances the effectiveness of the Board as a whole
- Allows our CEO to focus on Oscar’s strategic direction, succession, and performance



Mark Bertolini
CEO, Director



Mario Schlosser
Co-Founder,
President of Technology,
CTO, and Director



Joshua Kushner
Co-Founder, Vice Chair,
and Director



Jeffery H. Boyd
Chair of
the Board



Vanessa A. Wittman
Director



Elbert O. Robinson, Jr.
Director



David Plouffe
Director



Siddhartha Sankaran
Director



Bill Gassen
Director



Laura Lang
Director

Ethics and Compliance

Compliance at Oscar starts at the top of our organization.

As described in our Corporate Governance Guidelines, our directors are responsible for setting a “tone at the top” that emphasizes compliance with high standards of ethical conduct. When evaluating director candidates, the Board may consider an individual’s personal and professional integrity, ethics and values. At the management level, Oscar has a Corporate Compliance Committee that meets at least quarterly. The Compliance Committee is chaired by the Compliance Officer and has representation of senior leadership across all Oscar departments. The Compliance Officer reports into our insurance company boards of directors and the Audit Committee on a quarterly basis and regularly meets with our Chief Executive Officer and Audit Committee Chair.

Training

All employees, contractors, and directors are required to complete an annual compliance, HIPAA, Privacy, and Fraud, Waste and Abuse training. In 2023, **100%** of those individuals completed the training.



Internal Codes and Policies

Our [Code of Conduct](#) sets out the principles that guide our actions at Oscar. Integrity is at the core of our company’s strategic goals and our vision. We are committed to preserving the trust our members, providers, the broader healthcare community, employees, and shareholders give to us. Our commitment to complying with all applicable laws and regulations is crucial to this trust. Each of our team members has a duty to report any suspected violations of our Code of Conduct, policies, procedures, laws, or ethical concerns.

HIGHLIGHTS FROM OUR CODE

Duty to Report. Employees have a duty to promptly report any suspected violations of the Code of Conduct or any other policy, procedure or law, or ethical concerns, to our Compliance Department. Employees have multiple means to report to Compliance, including through an anonymous (confidential) hotline to facilitate immediate reporting. All reported compliance and ethics concerns are fully investigated and documented by the Compliance Department. In addition, individuals may also communicate directly with relevant government authorities about potential violations of law.

Non-retaliation. Oscar does not tolerate any retaliation or intimidation of employees who participate in our compliance program in good faith.

Conflict of Interest. Throughout the year, Oscar employees and our directors are required to disclose any actual or potential conflicts of interest to Oscar’s Compliance Department. The Compliance and Legal Departments review potential conflicts of interest. All transactions that would give rise to a conflict of interest involving a director, executive officer or principal financial officer must be approved by the Audit Committee.

Fraud, Waste, and Abuse. Oscar is committed to monitoring activities to identify potential Fraud, Waste, and Abuse (FWA) and does this through its Special Investigations Unit within the Compliance Department. Reporting any activity that is suspected as FWA, may be done anonymously through Oscar’s dedicated hotline.

Anti-corruption. Oscar is committed to complying with the U.S. Foreign Corrupt Practices Act (FCPA) and other applicable anti-corruption laws. Oscar prohibits employees, directors, and officers from giving or receiving bribes, kickbacks, or other inducements to foreign officials.

Human Rights. We are committed to providing an equal-opportunity work environment where everyone is treated with fairness, dignity, and respect:

- Reasonable accommodations to physical and mental limitations
- Safe and healthy workplace
- Harassment and discrimination free workplace
- Abusive conduct prevention in the workplace

Whistleblower Policy. We encourage employees, independent contractors, and interested third-party vendors, customers, and business partners to make us aware of any practices, procedures, or circumstances that raise concerns about the integrity of our financial disclosures, books, and records. Complaints may be reported directly to the Audit Committee or through Oscar’s dedicated hotline, openly, confidentially, or anonymously. Review and investigation of these complaints is overseen by the Audit Committee or by our Chief Legal Officer, with periodic reports provided to the Audit Committee.

Enterprise Risk Management

Embedding an effective enterprise risk management framework into our organization improves Oscar’s ability to achieve strategic goals within our risk appetite and in line with stakeholders expectations. We focus on the development of a robust control environment, informative management reporting, and comprehensive risk identification processes.

Our framework:



We have a management-level committee composed of senior leaders that oversees Oscar’s risk identification, management, and mitigation framework. The committee monitors key risks to Oscar’s operating plan and strategic initiatives to maintain alignment with enterprise risk appetite.

Oscar’s Enterprise Risk Management (ERM), Compliance and Internal Audit (IA) teams undertake an annual enterprise-wide risk assessment to identify the most material risks to Oscar’s strategic objectives and mission. The results of the assessment are discussed with our Audit Committee.

All employees have a duty to report and escalate risk events through our risk event reporting process. Once identified, impacted stakeholders collaborate to determine the root cause, assess actual/potential impact, and develop remediation plans for reported risk events. **As a result of Oscar’s culture of collaboration and cross-functional partnerships, all risk events reported in 2023 had comprehensive remediation plans developed within required timelines.**

Cybersecurity Risk Management and Strategy

We have developed and implemented a cybersecurity risk management program intended to protect the confidentiality, integrity, and availability of our critical systems and information, including protected health information and the systems that store and transmit such data.

Our Board considers cybersecurity risk as part of its risk oversight function and has delegated to the Audit Committee oversight of cybersecurity risks. The Audit Committee oversees management of our cybersecurity risks, including reviewing and discussing with management our major cybersecurity risk exposures and the steps management has taken to monitor and control such exposures. Management provides quarterly reports to the Audit Committee on our cybersecurity risks.

Cybersecurity risk management program highlights:

- Risk assessments designed to help identify material cybersecurity risks to our critical systems, information, products, services, and our broader enterprise IT environment
- Security team principally responsible for managing (1) our cybersecurity risk assessment processes, (2) our security controls, and (3) our response to cybersecurity incidents
- Use of external service providers, where appropriate, to assess, test or otherwise assist with aspects of our security controls, and conduct tabletop exercises to validate our cybersecurity incident response processes
- Cybersecurity incident response plan that includes procedures for responding to cybersecurity incidents
- Use of various technology and process-based methods, such as network isolation, intrusion detection systems, vulnerability assessments, penetration testing, use of threat intelligence, content filtering, endpoint security (including anti-malware and detection response capabilities), email security mechanisms, and access control mechanisms
- Employee cybersecurity awareness training, completed by nearly 100% of our employees in 2023

Vendors

Each Oscar vendor goes through a routine vendor assessment and onboarding process where we receive vendor diversity information and conduct vendor security risk assessments. Our vendors with access to protected health information and personal identifiable information are required to undergo new risk assessments every three years.



Responsible AI/Governance

Voluntary Healthcare AI Commitments

Large-scale artificial intelligence (AI) models offer a once-in-a-generation opportunity to improve healthcare, including improving the consumer experience and reducing costs. In 2023, Oscar was a leader in an industry collaboration working to harness frontier AI models in healthcare. Oscar collaborated with forward-thinking payers and providers, The White House, and HHS to define voluntary commitments to guide the use of frontier AI models in healthcare. Both The White House and HHS published the commitments.

Internal AI Principles

Oscar has developed an AI governance process and acceptable use policy¹¹ to leverage AI in a responsible, safe, and secure way. Our guiding principles in utilizing AI include:

- Designing AI models to produce outcomes that are fair, appropriate, valid, effective, and safe (FAVES)
- Safeguarding our member and provider data
- Adhering to a risk management framework for AI development to analyze and mitigate potential risks and biases
- Providing transparency, by disclosing to users if content is largely or exclusively AI-generated, unless such content is edited or closely reviewed by a human before being shared with end users
- Continuing to iterate through ongoing monitoring of AI features

Internal AI Governance

We created a management-level AI Governance Committee that is composed of cross-functional senior leaders tasked with developing and maintaining Oscar's AI use policy and its guardrails. The committee fosters company-wide adherence to current best practices, applicable regulations, ethical standards, and other rules for working with generative AI.

When evaluating potential AI use cases, we consider the Healthcare AI Commitments, to produce outcomes from AI models that are fair, appropriate, valid, effective, and safe. We also require that any generative AI feature be subject to ongoing review and monitoring to evaluate its continued effectiveness.

Healthcare AI Commitments

Large-scale AI models are a once-in-a-generation opportunity to improve healthcare.

38 of the most forward-thinking payers and providers collaborated with the White House to determine how to leverage frontier AI models to drive the change we want to see in healthcare.

Here are our commitments.

As health system and payer organizations engaged in the procurement, development, and use of large-scale machine learning models that can perform a wide variety of tasks (aka "frontier models") in healthcare, we commit to vigorously pursuing these technologies' once in a generation benefits while mitigating their risks and protecting patient's protected health information. The voluntary commitments our organizations are signing onto reflect a series of actions that underscore three principles that must be fundamental to the future of AI: safety, security, and trust.

Commitments

01

We commit to vigorously developing AI solutions to optimize healthcare delivery and payment by advancing health equity, expanding access, making healthcare more affordable, improving outcomes through more coordinated care, improving patient experience, and reducing clinician burnout.

02

We will work with our peers and partners to ensure outcomes are aligned with fair, appropriate, valid, effective, and safe (FAVES) AI principles.

03

We will deploy trust mechanisms that inform users if content is largely AI-generated and not reviewed or edited by a human.

06

Conclusion

As we look back at 2023 and prepare for 2024, we are proud of the progress we have made and excited for what we will accomplish in the year ahead.

At Oscar, we aim to **lead others by inspiring with our craft**. It is our hope that this report embodies this value: demonstrating how proud we are of our work to date and sharing our progress as we work to drive positive change for our members, employees, and the communities we serve.

We know there is a tremendous amount of work left to do to transform the healthcare system, and we look forward to continuing on this journey to **make it right**.



07

Appendices

1. This campaign launched in July 2023, and we reported initial results in October 2023.
2. Tailored messaging testing began in 2022 and continued in 2023.
3. According to the Centers for Disease Control and Prevention National Diabetes Statistics Report, 2023 available at: <https://www.cdc.gov/diabetes/health-equity/diabetes-by-the-numbers.html#:~:text=37.3%20million%20people%20have%20diabetes,not%20know%20they%20have%20it>
4. Data from plan year 2022, comparing diabetic members in Oscar's Diabetes Care plan to diabetic members not enrolled in Oscar's Diabetes Care plan.
5. According to the HHS Office of Minority Health data available at: <https://minorityhealth.hhs.gov/diabetes-and-hispanic-americans>
6. Based on About Rural Health by the Centers for Disease Control and Prevention available at <https://cdc.gov/ruralhealth/about.html>
7. Unlimited \$0 copays for PCP visits are not available on all plans. Virtual Urgent Care offerings are not available in U.S. territories or internationally. If members have an HSA-compatible high-deductible health plan or a Secure plan, members won't be eligible for \$0 visits. Prescriptions, visits and services may be limited per provider discretion.
8. Spanish-first communications available to members who select Spanish as their primary language. Campaigns may be run on a plan or condition-specific basis
9. Lifetime maximum per beneficiary.
10. In compliance with an exemption available for "controlled" companies under the New York Stock Exchange's rules.
11. Finalized in the first quarter of 2024.



SASB INDEX

SASB Index

The index maps our current disclosures for relevant corporate responsibility topics from SASB’s Managed Care industry standard. All disclosures are based on Version 2023-12 of the SASB industry standard. All data and descriptions apply to our operations for January 1, 2023 – December 31, 2023. Certain information is not disclosed within the index below because we believe that information (i) is not considered material or is confidential; (ii) could cause a competitive disadvantage to our business if publicly disseminated; or (iii) is not currently collected in a manner consistent with the related SASB metric. Our disclosures on these topics may evolve over time.

Metric	Oscar Response
Number of enrollees by plan type	2023 10-K , Membership (pages 8-9)
Access to Coverage	
Percentage of total health care insurance premiums spent directly on medical claims and efforts to improve the quality of care	81.6% Medical Loss Ratio, as described in our 2023 10-K (page 58)
Description of policies and practices regarding customer access to coverage	Summary of Benefits and Coverage by Plan Type available at https://www.hioscar.com/forms/2024
Plan Performance	
Enrollee retention rate by plan type	2023 10-K , Membership (pages 8-9).
Description of plan performance and ratings for offered plan types, by region	Oscar previously offered Medicare Advantage insurance coverage, but exited the Medicare Advantage market for plan year 2024. For 2023, Medicare Advantage membership was immaterial.
Improved Outcomes	
Percentage of enrollees in wellness programs by type: (1) diet and nutrition, (2) exercise, (3) stress management, (4) mental health, (5) smoking or alcohol cessation, or (6) other	In 2023, 100% of risk-based enrollees had access to preventive health services with no cost-sharing.
Discussion of initiatives and programmes to maintain and improve enrollee health	Oscar develops and deploys programs designed to maintain and improve health outcomes for enrollees through a continuous quality improvement framework. Oscar leverages programming across utilization management, population health management, Healthcare Effectiveness Data and Information Set (HEDIS) optimization, case management and care coordination, pharmacy management, and behavioral health management to manage members across the spectrum of clinical risk and to promote evidence-based best practices. Oscar develops a population health management strategy annually that outlines specific programs and quality improvement efforts. Descriptions of those programs can be found at: Oscar Population Health Programs . In addition, Oscar has introduced initiatives and programs designed to improve outcomes through more personalized offerings for members. See Empowering our Members & Communities, pages 12-14.
Customer Privacy and Technology Solutions	
Description of policies and practices to secure customers’ personal health data records and other personal data	See Ethics and Compliance, page 34 Code of Conduct 2023 10-K , Privacy, Confidentiality and Data Standards Regulation (pages 18-19)
(1) Number of data breaches, (2) percentage involving (a) personal data only and (b) personal health data, (3) number of customers affected in each category, (a) personal data only and (b) personal health data	Oscar reports data breaches to the HHS Office for Civil Rights (“OCR”). Please refer to the HHS OCR portal at: https://ocrportal.hhs.gov/ocr/breach/breach_report.jsf
Total amount of monetary losses as a result of legal proceedings associated with data security and privacy	\$0
Climate Change Impacts on Human Health	
Discussion of the strategy to address the effects of climate change on business operations and how specific risks presented by changes in the geographical incidence, morbidity and mortality of illnesses and diseases are incorporated into risk models	See Caring for the Environment (pages 28-29) for a discussion of current initiatives Oscar has implemented into its business practices in response to climate change. Please see the Risk Factors included in our 2023 10-K for a detailed discussion of current material risks we have identified as relevant to our business.

EEO-1

Workforce Demographic Data

Data from Oscar's U.S. Equal Employment Opportunity Commission (EEOC) Employer Information Report (EEO-1 COMPONENT 1), 2022 Consolidated Report

Job Categories	Race/Ethnicity														Row Total
	Hispanic or Latino		Not Hispanic or Latino												
			Male						Female						
	Male	Female	White	Black or African American	Asian	Native Hawaiian or Other pacific Islander	American Indian or Alaska Native	Two or More Races	White	Black or African American	Asian	Native Hawaiian or Other pacific Islander	American Indian or Alaska Native	Two or More Races	
Executive/Senior Level Officials and Managers	1	0	24	1	1	0	0	0	16	0	7	0	0	1	51
First/Mid-Level Officials and Managers	12	26	195	20	99	0	0	15	182	25	71	0	0	16	661
Professionals	116	326	250	74	110	3	3	43	601	413	122	4	7	95	2167
Technicians	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales Workers	3	4	4	0	0	1	0	0	2	0	0	0	0	0	14
Administrative Support Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Craft Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operatives	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Laborers and Helpers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Service Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Current 2022 Reporting Year Total	132	356	473	95	210	4	3	58	801	438	200	4	7	112	2893
Section I - Workforce Snapshot Period 10/1/2022 - 10/15/2022															

oscar