STATE OF NEW MEXICO
Office of Superintendent of Insurance
Alice T. Kane, Superintendent of insurance

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NEW MEXICO ANNOUNCES RATES FOR 2027 ACA PLANS, STATE PREMIUM SUPPORT WILL CONTINUE TO HELP ENROLLEES WITH COSTS

Santa Fe, NM – The New Mexico Office of Superintendent of Insurance (OSI) has approved 2027 rates for individual market Affordable Care Act (ACA) plans sold on and off BeWell, the New Mexico Health Insurance Marketplace. The average increase is 24.4%; OSI scrutinized the rates and they are actuarially sound, as required by federal and state laws.

"Rising health care costs and inflation are continuing to affect consumers nationwide and New Mexico is no different. Despite the rate increase, I can assure you that the rates for all the insurance companies are actuarially sound, non-discriminatory, and transparent," said Superintendent of Insurance Alice Kane.

The rate increase is higher than the nationwide median of 15%. New Mexico's premiums, however, have historically been lower than most other states. The rate increase and historically lower premiums result in premiums that are now in line with the rest of the nation before subsidy assistance. It is important to note that 92% of BeWell enrollees are eligible for state and federal premium subsidies based on income.

New Mexico's Health Care Affordability Fund (HCAF) will continue to provide financial assistance to eligible New Mexicans. In 2027, the HCAF is expected to provide ongoing premium and cost-sharing relief for BeWell enrollees, helping to mitigate the impact of the rate increase. Federal and state premium assistance will continue to play a significant role in safeguarding the affordability of health insurance.

Our state's uniquely comprehensive benefits such as behavioral health services and prior authorization prohibitions contribute to the rate increases. Insurance companies cannot charge cost-sharing for in-network behavioral health services or require prior authorization for certain behavioral health services. Removing cost-sharing and prior authorization requirements promotes utilization, which initially increases premiums but will save costs and improve overall health outcomes in the long-term.

The key factors that contributed to the rate increase this year include:

- Higher than expected 2025 New Mexico claims experience, which is the foundation for the 2027 rate development;
- Higher utilization and inflation impacted healthcare costs services, which impacts medical services and pharmaceutical costs nationwide; and
- Upward trending of brand name drugs and biologicals, which often provide advanced therapies, comprised 85% of overall drugs costs in New Mexico.

Turquoise Plans continue to provide additional savings on deductibles and co-pays. Standardized "Clear Cost" plans also continue to be offered and feature consistent cost-sharing structures, regardless of the insurance company, making it easier for BeWell enrollees to compare plans.

During the open enrollment period from November 1 to January 15, BeWell enrollees can schedule an appointment at bewellnm.com/appointment and have a certified assister guide them through finding a plan that is right for their needs.

BeWell Resources:

- Visit www.bewellnm.com November 1 to compare plans and prices.
- Be on the lookout for your BeWell renewal letter at the start of Open Enrollment.
- Make sure your income information is up to date and report any changes throughout the year as soon as possible.
- Call 833-862-3935 to speak to someone or make an appointment at bewellnm.com/appointment.

The rates take effect on January 1, 2027. The insurance companies offering coverage in New Mexico will remain the same: Health Care Service Corporation (dba BCBS NM), Presbyterian Health Plan, United Healthcare of New Mexico, and Molina Health Care of New Mexico.

For more information, visit the Office of Superintendent of Insurance website at www.osi.nm.gov.

About the Office of Superintendent of Insurance

The Office of Superintendent of Insurance (OSI) is New Mexico's regulatory agency responsible for overseeing a wide range of insurance products, including private health and life insurance, auto, home, business, and title insurance. OSI regulates private health plans in the individual, small group, and large group markets, ensuring that premium rates are fair, companies are financially sound, and health care insurance coverage is reliable. While OSI does not have authority over self-funded health plans, where an employer assumes the financial responsibility for paying employee health care claims, Medicaid, Medicare, or TRICARE, OSI plays a vital role in protecting consumers by reviewing premium rates, monitoring insurance company conduct, and licensing producers (formerly known as insurance brokers and agents).

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