

New Mexico Second-Lowest Silver Rates only Increased 7 percent in 2016

FOR IMMEDIATE RELEASE

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Albuquerque, NM – BeWellNM, New Mexico’s Health Insurance Exchange (NMHIX) and the New Mexico Office of the Superintendent of Insurance (OSI) announced that plan rates for New Mexicans for the second-lowest silver plans have increased only 7 percent for the 2016 Open Enrollment Period.

Earlier this week the US Health and Human Services incorrectly reported that New Mexico had a rate increase of 28 percent for the second-lowest silver plan, which is used as a benchmark for the subsidies received by eligible members of the NMHIX. The reasons for this incorrect report is that the New Mexico’s health insurance carrier offering the second-lowest silver coverage through the Exchange is not yet listed on healthcare.gov. If these unlisted plans were included, as the Kaiser Family Foundation has done, the correct increase amount of 7 percent would be reported.

“With Open Enrollment only a few days away, we want New Mexicans to know that there are plenty of affordable options available,” said John Franchini, New Mexico Superintendent of Insurance. “Making sure that New Mexicans have access to affordable health coverage has always been a priority of OSI and we are pleased with the plans and rates available through the Exchange.”

“We have been working hard to get the word out about the variety and affordability of health coverage available through beWellnm,” said Amy Dowd, CEO of beWellnm. “We are ready for Open Enrollment to begin on Sunday with assistance available online through bewellnm.com, over the phone or through our in-person assistance network of agents, brokers and enrollment counselors available free of charge across the state to help New Mexicans understand their options and select a plan that is right for them.”

Connecting New Mexicans to affordable qualified health coverage has been a priority for the beWellnm. During the last Open Enrollment period nearly 50 percent of New Mexicans enrolled through the Exchange in 2015 had selected a plan with a premium less than \$100.

Open Enrollment begins this Sunday, November 1 and runs through January 31, 2016. New Mexicans are encouraged to begin the enrollment process by visiting bewellnm.com where you can see all the plans available, enroll in health coverage online, or find free enrollment assistance and other resources to aid in the enrollment process.

Analysis of 2016 Premium Changes in the Affordable Care Act’s Health Insurance Marketplaces
<http://kff.org/health-reform/fact-sheet/analysis-of-2016-premium-changes-in-the-affordable-care-acts-health-insurance-marketplaces/>

About New Mexico Health Insurance Exchange

New Mexico Health Insurance Exchange (NMHIX) was created to help individuals and small businesses get access to affordable health insurance plans. NMHIX helps consumers compare health insurance plans and choose the plan that works best for their health needs and budget. NMHIX also helps individuals determine whether they are eligible for premium assistance and if so, at what level. Through SHOP, small businesses are able to purchase competitively priced health insurance plans and offer their employees the ability to choose from an array of plans. Enrollment Counselor and insurance brokers/agents are available throughout the state to help with signing up for NMHIX coverage. For more information on New Mexico Health Insurance Exchange, please visit www.bewellnm.com or www.NMHIX.com or call 1-855-99NMHIX (1-855-996-6449) or text BeWellNM to 311411.

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For more information on New Mexico Health Insurance Exchange, please visit www.beWellnm

About New Mexico Office of Superintendent of Insurance

The mission of the New Mexico Office of Superintendent of Insurance (NM OSI) is to provide consumers with access to reliable insurance products which are available from dependable and financially sound insurance companies. The OSI strives to ensure that these companies have a proven history of fair and reasonable rates and are represented by trustworth and qualified agents. The OSI is committed to consumer protection and to the deterrence and prosecution of insurance fraud.