



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

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**NEW MEXICO ANNOUNCES SIGNIFICANT RATE INCREASES FOR 2026
ACA PLANS, STATE PREMIUM SUPPORT WILL CONTINUE TO HELP
ENROLLEES WITH COSTS**

Santa Fe, NM – The New Mexico Office of the Superintendent of Insurance (OSI) has approved 2026 rates for individual market Affordable Care Act (ACA) plans sold on and off BeWell, the New Mexico Health Insurance Marketplace, with an average increase of 35.7%. Today, 75,000 New Mexicans buy health insurance through BeWell and 88% of enrollees qualify for federal and state premium assistance. While it appears that Congress will allow enhanced federal Premium Tax Credits to expire, New Mexico’s Health Care Affordability Fund (HCAF) will cover the loss of the enhanced premium tax credits for households with income under 400% of the Federal Poverty Level (or \$128,600 for a family of four), providing up to \$68 million in premium relief for working families who enroll in coverage through BeWell in 2026. Federal and state premium assistance will continue to reduce the impact of the rate increases.

There are currently 75,000 New Mexicans enrolled in health and/or dental insurance through BeWell. Today, more than 50% of those customers are paying less than \$10 a month for coverage thanks to federal and state subsidies only available through the marketplace.

“State insurance regulators across the country are grappling with rising health insurance costs,” said Superintendent of Insurance Alice Kane. “The OSI team rigorously reviewed rate requests to ensure they were fair and actuarially justified. These rate increases are consistent with the national trends of increased medical and prescription drug costs as well as high use of health care services. Fortunately, New Mexico had the foresight to prepare for the loss of federal premium support by providing state funds to shield most consumers.”

The new rates take effect on January 1, 2026. The carriers 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. Final approved rates are posted on the OSI website. To view the carrier rate sheets and read more about why rates have increased, visit the Office of Superintendent of Insurance website [here](#).

Several factors have contributed to the rate increases in New Mexico, including:

- Higher than expected 2024 claims experience, which is the foundation for the 2026 rate development;
- Increased medical services and pharmaceutical costs;and

- Increased health care utilization among members

Turquoise Plans, which offer extra savings on out-of-pocket costs, including lower deductibles and co-pays, continue to be available with affordable premiums and out-of-pocket costs similar to last year.

New Mexicans will also have access to Standardized Plans known as “Clear Cost” plans, which are offered by all carriers in the individual market and have standardized out-of-pocket costs. These plans allow for a simplified and streamlined consumer shopping experience and an “apples-to-apples” plan comparison.

“We know New Mexicans are facing a tough time with the rising costs of food, housing and health care,” said BeWell’s Chief Experience officer Alex Sanchez. “We can support customers finding affordable, reliable coverage and shop for plans for free. Customers can schedule an appointment at bewellnm.com/appointment and have a certified assister do the work for them to find a plan that’s right for their needs.”

BeWell Resources:

- Visit www.bewellnm.com Nov. 1st 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.

You may also call OSI at [855-427-5674](tel:855-427-5674) or email us at life.health@osi.nm.gov if you have questions about why these rate changes have occurred.

Rate Review Process

The OSI rate review process focuses on ensuring final approved health insurance plans comply with state and federal laws to uphold consumer protections and ensure that premium rates are actuarially sound, not excessive, inadequate or unfairly discriminatory, and support the stability of the health insurance market in New Mexico.

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