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Summary of Requested & Approved 2025 Rate Actions

NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES

2025 INDIVIDUAL AND SMALL GROUP REQUESTED & APPROVED RATE ACTIONS

Updated 08/30/2024

Individual Market

Insurers requested an average rate increase of 16.6% in the individual market, which DFS cut by 23% to 12.7% for 2025, saving consumers \$87 million. These rates will be further reduced for many consumers who are eligible for federal tax credits available through NY State of Health. Approximately 65% of individuals who are currently enrolled in a Qualified Health Plan through NY State of Health receive the federal premium tax credits to lower the costs of premiums. Approximately 260,000 New Yorkers are currently enrolled in individual commercial plans. These rate decisions do not include the Essential Plan, available through NY State of Health, which is available at no premium to lower-income New Yorkers who qualify. Currently, more than 1.3 million New Yorkers are enrolled in the Essential Plan.

DFS INDIVIDUAL MARKET RATE ACTIONS

Company Name	Requested 2025 Rate Actions	Approved 2025 Rate Actions	Reduction
Anthem HP, LLC (Formerly Empire HealthPlus)*	14.5%	12.7%	-12.4%
CDPHP*	18.7%	13.7%	-26.7%
Emblem (HIP)*	51.0%	35.6%	-30.2%
Excellus*	19.5%	18.3%	-6.2%
Fidelis (NY Quality Healthcare Corp)*	9.8%	5.9%	-39.8%
Healthfirst PHSP, Inc.*	16.8%	12.7%	-24.4%
Highmark (Formerly HealthNow)*	30.9%	26.5%	-14.2%
IHBC*	27.7%	24.4%	-11.9%
MetroPlus*	28.3%	23.6%	-16.6%
MVP Health Plan*	19.2%	17.9%	-6.8%
Oscar*	25.4%	19.4%	-23.6%
UnitedHealthcare of New York Inc*	8.8%	0.0%	-100.0%
Summary	16.6%	12.7%	-23.5%

Small Group Market

Over 700,000 New Yorkers are enrolled in small group plans, which cover employers with up to 100 employees. Insurers requested an average rate increase of 18.6% in the small group market, which DFS cut by 55% to 8.4% for 2025, saving small businesses \$766 million. A number of small businesses also will be eligible for tax credits that may lower those premium costs even further, such as the Small Business Health Care Tax Credit.

DFS SMALL GROUP MARKET RATE ACTIONS

Company Name	2025 Requested Rate Change	Approved 2025 Rate Actions	Reduction
Aetna Health	24.3%	11.3%	-53.5%

Aetna Life	18.1%	11.3%	-37.6%
Anthem Healthchoice Assurance (Formerly Empire)*	10.7%	8.0%	-25.2%
CDPHP*	25.4%	14.9%	-41.3%
CDPHP UBI*	22.5%	19.8%	-12.0%
Emblem (HIP)*	16.3%	7.0%	-57.1%
Excellus*	19.5%	10.5%	-46.2%
Highmark (Formerly Healthnow)	19.0%	11.4%	-40.0%
IHBC	28.1%	21.7%	-22.8%
MVP Health Plan*	9.5%	4.5%	-52.6%
MVP Health Services Corp.*	13.8%	10.0%	-27.5%
Oxford Health Insurance Inc*	18.2%	5.3%	-70.9%
UnitedHealthcare Ins Company of New York	11.0%	1.0%	-90.9%
Summary	18.6%	8.4%	-54.8%

* Indicates the Company will offer products on the NY State of Health Marketplace in 2025.

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