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### **Federal Government Announces 2020 Premium Rates**

Website details proposed decreases for health plans to be sold in NH

**CONCORD, NH** - The federal government has published information on proposed rates for New Hampshire's health insurance exchange (HealthCare.gov) in 2020.

The New Hampshire Insurance Department looks at premiums each year from a market-wide perspective, comparing the median premium for an on-exchange silver-level plan covering a 40-year-old non-tobacco-user. For 2019, the median premium at this level was \$440; the median premium at this level for 2020 would be \$429, based on the carriers' proposed rates. If these rates are ultimately approved, this would represent a 2.5% decrease between next year's and this year's median premium in the individual market.

"New Hampshire has had two consecutive years of modest premium rate decreases," said Insurance Commissioner John Elias. "Rates are still high, particularly for NH residents who do not qualify for premium assistance, and we are continuing to work collaboratively with insurance companies and policymakers to pursue other efforts to improve health insurance markets in New Hampshire."

The 2020 rate information released by the federal government details proposed annual rate changes for benefit plans that are submitted by insurance companies operating on HealthCare.gov. The New Hampshire Insurance Department is prohibited by law from releasing rate information until Nov. 1, the first day of open enrollment. A benefit plan is a specific plan that a New Hampshire resident would select for enrollment, such as a bronze, silver, or gold level metal plan.

"I am pleased to see that New Hampshire insurance companies are anticipating a decrease in the cost of premiums for the second year in a row," stated Governor Chris Sununu. "This is a stark contrast to previous year's premium increases and is due to our commitment to working with the insurance companies to decrease premiums and deliver real savings for the people of our state."

Three companies have filed rates with the intention to offer products the exchange in 2020 for New Hampshire: Ambetter, Anthem, and Harvard Pilgrim. The companies have until Sept. 24 to commit to selling plans on HealthCare.gov for the 2020 plan year.

The Department advises consumers that the only way to receive an accurate premium rate amount is to update your application on HealthCare.gov each year. The amount of premium assistance you may qualify for changes each year depending on your age, financial status, and household size. An insurance agent or enrollment assister can help you update your application.

The New Hampshire Insurance Department's mission is to promote and protect the public good by ensuring the existence of a safe and competitive insurance marketplace through the development and enforcement of the insurance laws of the State of New Hampshire. For more information, visit <http://www.nh.gov/insurance>.