



**FOR IMMEDIATE RELEASE**

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**Contact:** Viara Ianakieva, Life and Health Division Director  
**Email:** viara.ianakieva@osi.nm.gov

**NEW MEXICO OFFICE OF THE SUPERINTENDENT OF INSURANCE APPROVES  
2026 HEALTH INSURANCE PREMIUM RATES FOR SMALL GROUP HEALTH  
INSURANCE MARKET**

**Santa Fe, NM** – The New Mexico Office of the Superintendent of Insurance (OSI) has approved 2026 health insurance premium rates for the small group health insurance market. The average increase across all plans is 16.8%. The new rates take effect on January 1, 2026, when health insurance small group consumers in New Mexico will have 137 plan options available. Currently, almost 36,000 New Mexicans are enrolled in a small group plan.

The carriers offering health insurance plans and coverage in New Mexico in 2026 are:

- Blue Cross Blue Shield of New Mexico (HealthCare Service Corporation)
- Presbyterian Health Plan
- Presbyterian Insurance Company
- UnitedHealthcare of New Mexico
- UnitedHealthcare Insurance Company

**Key Factors Driving the Rate Changes**

There are several factors that contributed to the 16.8% premium rate increases for 2026, including:

- Higher than expected 2024 claims experienced by some health insurers, which the 2026 rates are based on;
- Increased use of medical services; and
- Increased pharmaceutical drug costs.

We note that the increase for the small group plans is significantly lower than the increase for individual plans. Key reasons for the difference include:

- **Separate risk pools** for the individual and small group markets, with factors that impact rate development differently;
- **Greater regulatory and risk stability** in the small group market; and
- **Longstanding participation by all small group carriers**, resulting in smaller adjustments compared to the individual market.

Final approved rates are posted on the OSI website. To view the carrier rate sheets and rate increase specifics, visit the Office of Superintendent of Insurance website [here](#).

“Although small group rates are rising substantially, the rate of increase is lower than the individual market,” said Superintendent Kane. “A key factor is the stability of the small group market, whereas high uncertainty and Medicaid redeterminations have added pressure to the individual market, driving the rate increases.”

## **The Rate Review Process Conducted by OSI**

The OSI rate review process focuses on ensuring final approved health insurance plans and coverage offered by health insurers comply with state and federal laws to uphold consumer protections. The OSI is also responsible for ensuring that health insurance premium rates are:

- Financially and economically stable;
- Not excessive, inadequate, or unfairly discriminatory, and
- Supportive of a stable, competitive health insurance market in New Mexico.

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