

Marketplace Coverage Overview for 2022

Presented by Superintendent of Insurance Russell Toal



Starting in 2022, most plans regulated by OSI cannot charge customers for mental health services

- SB 317 places a 5-year moratorium on charging out-of-pocket costs for mental health services.
- The moratorium covers major medical insurance regulated by OSI and state employee health plans.
 - OSI does not have regulatory authority over self-insured employer plans.
- OSI is working with researchers to monitor the impacts of this first-of-its-kind law, with the hope that access to critical mental health services will improve.

The American Rescue Plan has reduced how much consumers pay for Marketplace plans in 2022

- The American Rescue Plan improves the premium assistance available to lower-and-middle-income New Mexicans.
- The American Rescue Plan also caps the cost of a basic plan at 8.5% of household income, expanding assistance to those who previously made too much to qualify.
- The assistance is scheduled to expire in 2023 but the Build Back Better legislation would extend the assistance through 2025.

OSI issued guidance to reduce how much consumers pay for Gold-level coverage in the Marketplace in 2022

- More low-cost Gold options than ever before.
 - At least 6 Gold options that are less expensive than Silver options in every area.
- Gold is less expensive than ever before, thanks to OSI's guidance and the American Rescue Plan.
- By making more robust coverage more affordable, OSI hopes more New Mexicans can afford to upgrade to a plan that offers better protection.

Scenario 1: A family of 3 in Northwest NM

Annual Income: \$53,000 (250% FPL)

Lowest cost plan in 2021 and 2022

Metal	Monthly Premium 2021	Monthly Premium 2022	Premium Decrease
Bronze	\$0	\$0	N/A
Silver	\$84	\$22	74%
Gold	\$99	\$0	100%

Scenario 2: A family of 4 in Southern NM

Annual Income: \$79,500 (300% FPL)

Lowest cost plan in 2021 and 2022

Metal	Monthly Premium 2021	Monthly Premium 2022	Premium Decrease
Bronze	\$133	\$0	100%
Silver	\$448	\$374	17%
Gold	\$468	\$143	69%

Scenario 3: An older couple in Central NM

Annual Income: \$90,000 (>400% FPL)

Lowest cost plan in 2021 and 2022

Metal	Monthly Premium 2021	Monthly Premium 2022	Premium Decrease
Bronze	\$969	\$61	94%
Silver	\$1,389	\$550	60%
Gold	\$1,330	\$311	77%