



NEWS RELEASE

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NEW YORK HEALTH PLAN ASSOCIATION ON 2025 INDIVIDUAL AND SMALL GROUP RATES

Statement from HPA President and CEO Eric Linzer

“The proposed premium rates health plans submitted in May reflected the high cost of health care in New York including:

- The significant price increases hospitals and other providers are demanding at a time when New York’s inpatient hospital prices are the third highest in the country;
- Out-of-control price increases that Big Pharma continues to charge for prescription drugs, including raising the prices on 820 brand named medications at the beginning of the year – in some instances by double digits – after hiking prices on more than 800 brand name drugs in 2023; and
- Taxes on health insurance, which adds more than \$1,000 to the cost of coverage for the average family, and government mandated benefits.

“Unfortunately, the final approved rates fail to fully recognize these factors or account for the premium reductions the State has imposed the last several years.

“New York’s health care costs are among the highest in the country, and several bills that lawmakers approved this session – including restrictions on plans’ ability to contain prescription drug costs, limitations on cost sharing, and new mandated benefits – will further increase costs for consumers, employers, and labor unions. We urge the Administration to reject these proposals as we remain committed to working with them on measures to ensure that high-quality, affordable health care is available for every New Yorker.”

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The New York Health Plan Association represents 26 managed care health plans that provide comprehensive health care services to more than 8 million New Yorkers.