New York
HPA
Health Plan Association

NEWS RELEASE

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NEW YORK HEALTH PLAN ASSOCIATION ON 2027 RATE DECISIONS

Statement by Eric Linzer, HPA President & CEO

"The rates the Department of Financial Services approved fail to fully account for the major factors driving premiums – significant increases in the prices hospitals, providers and drug companies charge, new mandated benefits and taxes on health insurance.

"New York's health care costs are among the highest in the country and the premiums health plans submitted in May reflect that reality. Suppressing rates in the name of affordability does nothing to contain the cost of care. Instead, it ignores the ongoing escalation of provider and pharmaceutical prices.

"With consumers already facing significant disruption due to federal actions, these rates make it increasingly challenging for health plans operating in the individual and small group markets and risk undermining the stability of the marketplace."

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The New York Health Plan Association represents 20 managed care health plans that provide comprehensive health care services to more than 8 million New Yorkers.