

Standardized Health Plan Requirements for the 2024 Plan Year



During the 2020 legislative session, the New Mexico State Legislature passed [HB 100](#) to give the beWellnm Board of Directors the authority to establish Standardized Health Plans. Typically, Standardized Health Plans are plans that all insurers in a market are required to offer that have the same out-of-pocket costs for covered benefits. By offering standardized out-of-pocket costs, the consumer shopping experience can be simplified and streamlined, giving people a way to compare offerings from each health insurance issuer “apples-to-apples” without having to compare each benefit individually. Standardized Health Plans can be designed to improve cost predictability and encourage use of certain high-value health services, like primary care, by lowering out-of-pocket costs for those services.

Requirements for Individual Market Health Insurance Issuers During the 2024 Plan Year

All individual market health insurance issuers offering Qualified Health Plans (QHPs) on the New Mexico Health Insurance Exchange during the 2024 Plan Year are required to offer Standardized Health Plans adopted by the Board of Directors. The Standardized Health Plans offered by each issuer must comply with all applicable federal and state laws and regulations. For Standardized Health Plans, health insurance issuers must only offer the benefits enumerated in the plan designs adopted by the Board of Directors and may not alter the plan design for any covered service. Health insurance issuers must use the same statewide network for Standardized Health Plans as used by other plans they offer on the Exchange.

For the 2024 Plan Year, the Board of Directors established one Silver Standardized Health Plan; one Gold Standardized Health Plan; and Turquoise variants of the applicable Standardized Health Plans for qualifying individuals and families. Turquoise variants are established in accordance with regulations and guidance issued by the New Mexico Office of Superintendent of Insurance (OSI). The required out-of-pocket design for each Standardized Health Plan and Turquoise variant can be found in Appendix A. Health insurance issuers shall comply with all naming conventions for Standardized Health Plans that are required by OSI.

The 2024 Standardized Health Plans contain preferred and nonpreferred tiers for specialty drugs. The intent of this feature is to ensure that specialty medications that are without an approved alternative are not out-of-reach for populations with high health needs, while maintaining opportunities for issuers to manage costs where an alternative exists. To ensure the average out-of-pocket amounts will be similar across issuers, the expected distribution of utilization of Specialty Preferred vs Nonpreferred tiers will only be allowed to vary within certain limits established by OSI in its Rate Guidance for the 2024 Plan