

STEPHEN F. SISOLAK
Governor

STATE OF NEVADA

TERRY REYNOLDS
Director



BARBARA D. RICHARDSON
Commissioner

DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF INSURANCE

Contact: Yeraldin Deavila, Public Information Officer
Phone: (775) 687-0772
E-mail: ydeavila@doi.nv.gov

FOR IMMEDIATE RELEASE– September 29, 2020

Nevada Consumers Encouraged to View Health Insurance Plans and Rates for 2021

Division of Insurance announces approved Health Insurance Plans and Rates for the individual health insurance market

Carson City, NV –The Division of Insurance (“Division”) posted final approved health insurance rates on its website at healthrates.doi.nv.gov. As Open Enrollment approaches, consumers can begin comparing health insurance plans and rates a month ahead of Open Enrollment which starts November 1, 2020.

For Plan year 2021 consumers can choose from a total of nine insurance companies offering as many as 111 plans in the individual health insurance market in Nevada. The approved average rate increase in the individual market, both on and off the Exchange is 4.4%

On the Silver State Health Insurance Exchange (“Exchange”), Nevada’s state agency that helps connect individuals to budget-appropriate health coverage through the online marketplace [Nevada Health Link](#), there are five insurance companies offering plans: Health Plan of Nevada, SilverSummit Health Plan Inc., HMO Colorado Inc. dba HMO Nevada, Friday Health Plans of Nevada, Inc., and SelectHealth, Inc., offering up to 50 plans. The average approved rate increase on the Exchange is 4.2%.

“The COVID-19 pandemic has impacted consumers significantly, causing some people to lose their job and the related health benefit from that job,” said Insurance Commissioner Barbara Richardson. “Now is the time to begin shopping for health insurance. Nevada Health Link is a great resource because it offers financial assistance to eligible consumers to help offset for the cost of health insurance.”

-more-

Although consumers are encouraged to shop with Nevada Health Link first to find out if they qualify for subsidies, consumers can also view plans offered outside the Exchange.

Off the Exchange, there are six insurance companies: Health Plan of Nevada, Sierra Health & Life, SilverSummit Health Plan Inc., SelectHealth, Inc., Hometown Health Plan (HMO company), and Hometown Health Providers (PPO company), offering up to 61 plans. The average approved rate increase for off-Exchange is 5.0%.

“The approved rate changes are a result of increases in medical costs, use of health insurance, and the potential impact of COVID-19,” explained Commissioner Richardson. “Although the impacts from COVID-19 are still unclear at this time, carriers are expecting slightly higher costs in 2021 which are expected to affect the 2021 premiums on average. With the new health insurance options in the state and the available financial assistance, the hope is that everyone shopping for individual health insurance will find the right choice for themselves and their family.”

There are several ways consumers can view what their options are before Open Enrollment. Window shopping on Nevada Health Link will be available starting October 1, 2020. For more information visit Nevada Health Link at <https://www.nevadahealthlink.com/>

Otherwise, consumers shopping off-exchange can view approved rates and plan information by visiting the Division’s website at www.doi.nv.gov, clicking on “Health Insurance Rates” from the main navigation menu, from the “Health Insurance Rate Review” page, click on “Search for Health Insurance Rates.”

Rates are displayed by age and county and are for non-smokers. The search results are displayed and then sortable by plan name, carrier name, metal tier, and whether the product is offered on or off the Exchange. This allows the search to be limited for quicker focused results.

Open Enrollment begins November 1, 2020 and has been extended until January 15, 2021.

About the Nevada Division of Insurance

The State of Nevada Division of Insurance, a Division of the Nevada Department of Business and Industry, protects the rights of Nevada consumers and regulates Nevada’s \$14 billion insurance industry. The Division of Insurance has offices in Carson City and Las Vegas. In 2019, the Division investigated more than 2,750 consumer complaints, answered over 10,700 inquiries, and recovered over \$6.3 million on behalf of consumers. For more information about the Division of Insurance, visit DOL.NV.GOV.