

Fact Sheet: 2023 health insurance rate changes for the individual market

The Department of Commerce in September 2022 approved rates for the individual health insurance market in 2023. The rates are posted at: <https://mn.gov/commerce/consumers/your-insurance/health-insurance/rates/>

About the individual health plan market

- The individual market is available for Minnesotans who do not have access to employer-based coverage and are not eligible for coverage through public programs such as Medicare, Medicaid and MinnesotaCare. Individual health plans are available through MNsure, an insurance broker or agent, or directly from the insurer.
- 169,000 or 3.0 percent of Minnesotans buy their health insurance on the individual market
- 110,000 Minnesotans are enrolled in individual health plans via MNsure
- Consumer protections required in all individual market plans include coverage for preexisting conditions and free preventive care, as well as coverage for prescription drugs and substance abuse and mental health treatment
- Six companies are approved to sell individual market health plans to Minnesotans in 2023. Five of them – Blue Plus, HealthPartners, Medica, Quartz, and UCare – offer their plans through MNsure. Five companies are approved to sell health plans to Minnesotans in 2023 in the individual market.

About rates in 2023

- When consumers purchase plans through MNsure, they may qualify for tax credits to help lower the cost of their insurance, with more Minnesotans qualifying than ever before
- Under the Affordable Care Act, tax credits increase when premiums increase so rate increases don't necessarily translate to increased monthly costs
- Minnesota families that qualify will save an average of \$6,700 annually next year because of tax credits
- Actual prices a consumer will pay for health insurance can vary depending on factors such as where they live, what plan they choose and their age
- Minnesotans who shop through MNsure will be able to find a plan with monthly premiums that cost no more than 8.5 percent of their household income.
- Every county in Minnesota will have at least two insurers offering individual market plans with most having three or more. Every county also will have at least 24 health plan options for individual buyers.

Individual market rate changes

Insurer	Final Average Rate Change 2022-2023
Blue Plus	-2.3%
Health Partners, Inc. (previously Group Health, Inc.)	2.1%
Medica Insurance Company	2.6%
PreferredOne Insurance Company	18.0%
Quartz	22.2%
UCare	0.8%