



**FOR IMMEDIATE RELEASE**

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**2024 Requested Commercial Health Insurance Rates Have Been Submitted to OHIC for Review**

**CRANSTON, R.I. (June 16, 2023)** – The Office of Health Insurance Commissioner (OHIC) today released the individual, small group, and large group market premium rates requested by Rhode Island’s insurers. The requests were filed as part of OHIC’s rate review process (for rates effective in 2024). Tables 1 – 3, below, summarize the insurers’ requests for 2024. Two insurers, Blue Cross Blue Shield of Rhode Island (BCBSRI) and Neighborhood Health Plan of Rhode Island (NHPRI) filed plans to be sold on the individual market to persons who do not receive insurance through their employer. In addition to BCBSRI and NHPRI, UnitedHealthcare, Harvard Pilgrim Health Care of New England (HPHC), and Harvard Pilgrim Health Care Insurance Company (HPIC) filed small group market rates. Five insurers (BCBSRI, UnitedHealthcare, HPHC/HPIC, Aetna, and Cigna) filed large group rates.

Requested average rate increases ranged from 4.4% to 9.3% in the individual market. In the small group market, insurers requested average increases ranging from 5.8% to 16.1%. Large group market requested average rate increases range from 5.9% to 12.4%. Key factors influencing the rate requests for 2024 are expected increases in the cost of health care services due to increases in utilization, provider prices, and pharmaceutical costs. OHIC will review all pricing assumptions, administrative charges, and other information to assess the reasonability of the premium requests by each insurer. The Commissioner may approve as filed, modify, or reject an insurer’s rate filing in accordance with powers vested in the Office by the Rhode Island General Laws. Additionally, consistent with last year’s process, the Rhode Island Attorney General’s Office is conducting an independent review of the rate filings and will offer recommendations to OHIC prior to the final decision on the rate filings.

OHIC will also review each health insurer’s coverage and benefit contracts with consumers to ensure that plans sold in Rhode Island meet all benefit, access, and member cost sharing standards required by state and federal law. OHIC’s final decision to approve, modify, or reject the proposed rates is expected in mid-to-late August.

**Table 1: Proposed Individual Market Requests for 2024  
Overall Weighted Average Rate Change**

Insurer	Enrollment (March 2023)	2024 – Requested
BCBSRI	17,152	9.3%
NHPRI	22,263	4.4%
Total / Wt. Avg.	39,415	6.5%

**Table 2: Proposed Small Group Market Requests for 2024  
Overall Weighted Average Rate Change**

Insurer	Enrollment (March 2023)	2024 - Requested
BCBSRI	40,772	5.8%
NHPRI	2,027	9.5%
UHCNE	450	16.1%
UHIC	1,750	14.7%
HPIC	532	11.0%
HPHC	697	11.9%
Total / Wt. Avg.	46,228	6.6%

**Table 3: Proposed Large Group Market Requests for 2024  
Overall Weighted Average Rate Change**

Insurer	Enrollment (March 2023)	2024 - Requested
BCBSRI	63,321	10.2%
UnitedHealthcare	11,303	12.4%
HPIC/HPHC	6,112	12.0%
Aetna	60	6.6%
Cigna	325	5.9%
Total / Wt. Avg.	81,121	10.6%

OHIC will accept public comment on the proposed rates through July 21, 2023. Comments may be submitted in writing via email to [Alyssa.Metivier@ohic.ri.gov](mailto:Alyssa.Metivier@ohic.ri.gov) or via postal mail to

Office of the Health Insurance Commissioner  
 ATTN: Alyssa Metivier, Principal Policy  
 Associate  
 1511 Pontiac Avenue  
 Building #69  
 Cranston, RI 02920

OHIC will also hear public comment at a virtual town hall to be held on Thursday July 17, 2023 from 4:30 PM to 5:30 PM. The virtual town hall will be held on the Zoom platform at the following link: Rate Review Virtual Town Hall: <https://us06web.zoom.us/j/85245851956>

For more detailed information on the filings please visit: <https://ohic.ri.gov/regulatory-review/rate-review>

For more detailed information on the health insurance market in Rhode Island see: [Rhode Island Market Summary – Part 1: Enrollment, Premiums & Claims](#) and [Rhode Island Market Summary – Part 2: Loss Ratios, Profitability, & Risk Adjustment](#).