

LOUISIANA STATE  MEDICAL SOCIETY

September 18, 2023

James J. Donelon, Commissioner
Louisiana Department of Insurance
P.O. Box 94214
Baton Rouge, LA 70804

Re: Elevance Health Acquisition of Blue Cross Blue Shield of Louisiana

Dear Commissioner Donelon:

On behalf of Louisiana physicians and the patients we care for, I would like to express our collective apprehension related to the pending acquisition of Blue Cross Blue Shield of Louisiana (BCBSLA) by Elevance Health. For several months, we have all been told that “nothing will change” or “its business as usual” after the sale is completed. However, we believe that anything that occurs on a scale of this magnitude rarely happens without considerable change and lots of questions and concerns. As such, we have multiple concerns related to increased premiums, reduced benefits, and limited access to care for our patients. Additionally, we are acutely aware of what has transpired in other states where multiple lawsuits have been filed with specific allegations of underpayment and inappropriate denials. These concerns are even more critical when you consider BCBSLA will transfer over 60% of the private health insurance market in our state from a home grown not for profit company to a publicly traded one, where profits and shareholder value are cherished above all else. As the state that ranks last in every significant health care metric, it would be detrimental to put our patients’ health at risk to achieve exorbitant profits for a corporation.

While we applaud your decision to delay any possible decision on the final approval of the proposed acquisition, we still believe this is happening too fast and should be delayed even further. We welcome the involvement and scrutiny of Attorney General Jeff Landry’s office, as well as, the United States Department of Justice, as the final decision of this sale will impact every single resident of Louisiana and the maximum amount of due diligence, and caution, should be exercised.

At this time, the Louisiana State Medical Society, as one of the approximately ninety thousand policy holders, who owned an in force BCBSLA policy issued on January 23, 2023, and is considered a “voting member” on the proposed plan of reorganization regarding the conversion from a mutual insurance company to a stock insurance company, will be voting “no”.

Sincerely,



Richard J. Paddock, M.D.
President