Alison Ellis

From: David Caldwell

Sent: Monday, July 31, 2023 4:18 PM

To: Alison Ellis

Subject: Fwd: BCBSLA reorganization and sale Attachments: BCBSLA-Letter of Support to DOI.pdf

J. David Caldwell
Executive Counsel
Louisiana Department of Insurance
Division of Legal Services
1702 North Third St.
Baton Rouge, LA 70802
(225)342-5272
david.caldwell@ldi.la.gov



Begin forwarded message:

From: Donna Fraiche <donnafraiche@icloud.com>

Date: July 31, 2023 at 3:37:35 PM CDT

To: Jim Donelon < Jim. Donelon@Idi.la.gov>, David Caldwell < David.Caldwell@Idi.la.gov>

Subject: BCBSLA reorganization and sale

Dear Commissioner and Mr. Caldwell:

Please find my attached letter of support for the proposed reorganization of Blue Cross and Blue Shield of Louisiana (BCBSLA) and subsequent sale of the Company to Elevance which I assume will be part of the record in connection with the upcoming public hearing regarding the same. The same will also be sent via regular mail.

Yours Sincerely

Donna D. Fraiche

Donna D. Fraiche Fraiche Strategies, LLC 15151 Highland Road Baton Rouge, LA 70810 225-715-9368 Donnafraiche@icloud.com

Fraiche Strategies, LLC 15151 Highland Road Baton Rouge, LA 70810

July 31, 2023

Commissioner James Donelon Louisiana Department of Insurance P.O. Box 94214 Baton Rouge, LA 70804-9214

Dear Commissioner Donelon,

I respectfully submit this letter supporting the proposed reorganization of Blue Cross and Blue Shield of Louisiana (BCBSLA) and subsequent sale of the company to Elevance Health.

As you may know, I am personally and deeply committed to my community and aware of this proposal and its huge and beneficial impact. By way of background, I practiced law with a focus on healthcare for over 40 years and in fact served for decades as the Chair of the Louisiana Health Care Commission charged with studying the state of health care delivery, accessibility and insurance. I addition I have diverse experience as a healthcare consultant, board member for public companies, and former chair of the board of Woman's Hospital and Loyola University. Once a President of a statewide Foundation granting funds for legal needs and services, I also served for several years on the executive board of a community foundation. These relevant efforts provide me with a unique understanding and perspective on how this transaction presents a once in a lifetime benefit for Louisiana.

It's no secret that Louisiana continues to lag the nation in many health indicators. For example, we have some of the worst outcomes for maternal and women's health in our nation, and the numbers are especially significant for women of color. In fact, four Black mothers die each year for every one white mother, and Black infants die twice as often as white infants. I am passionately committed not just to improving these outcomes for all Louisiana women and infants, but to improving the overall health of the people in our state.

I am also keenly aware of how new, complex and expensive capabilities have become increasingly important in health care, including in the health insurance sector. The breadth of innovations, technology and capabilities Elevance Health will bring to Louisiana through BCBSLA will significantly enhance ongoing efforts to improve the health of all Louisianians. Elevance Health has already invested more than \$4 billion over the past several years on behavioral health, complex and chronic care programs, and innovative virtual care solutions.

In addition to the fact that becoming part of Elevance Health will make BCBSLA a stronger company that can better serve its members and policyholders, I am truly excited about the creation of *The Accelerate Louisiana Initiative* and its more than \$3 billion in assets. This foundation will be solely focused on improving the health and lives of the people of Louisiana. It is unprecedented that a state with as many

health care needs as we have will have access to a foundation this size, focused on the health and wellbeing of its citizens.

Given my significant experience in working with charitable foundations, nonprofit institutions and providers, I am also excited about Elevance Health's services and opportunities that will be available to Louisiana people and providers, including data integration, value-based models, innovation, process efficiency and support. Finally, it is important that Elevance Health believes that healthcare is best when delivered locally, meaning that BCBSLA will be an even stronger, positive presence in Louisiana than they are today. I am convinced that they are committed to maintaining local leadership and decision making authority in Louisiana.

BCBSLA took a bold step in seeking a partner who can bring innovative solutions to Louisiana, ensuring that they will continue to provide the best possible products and services to their policy holders and members in the years to come. I believe this is the right step at the right time, and I strongly recommend that the Louisiana Department of Insurance approve this transaction for the good of all Louisianians.

Sincerely,

Donna D. Fraiche

Copies to:

David Caldwell
Executive Counsel
Louisiana Department of Insurance
P.O. Box 94214
Baton Rouge, LA 70804-9214

I. Steven Udvarhelyi, M.D.
President and CEO
Blue Cross and Blue Shield of Louisiana
5525 Reitz Avenue
Baton Rouge, LA 70809