

HARGRODER  
COMPANIES

September 11, 2023

Louisiana Department of Insurance  
C/o Mr. David Caldwell  
Post Office Box 94214  
Baton Rouge, Louisiana 70804-9214

Re: Louisiana Health Service & Indemnity  
Company d/b/a Blue Cross Blue Shield of  
Louisiana

Dear David,

Please let this letter serve as my objection to the sale of Blue/Cross Blue Shield of Louisiana to a private for profit entity.

Beginning in 1984, I spent 20+ years in the insurance business and represented Blue Cross selling their products. I have since retired and maintained our Blue Cross policy only to see premiums rise to the point of witnessing neighbors dropping their coverage as they can no longer afford the cost.

How in the world can this sale be in the best interest of the policyholders? How can a private company acquire a non-profit and expect to deliver the quality of Blue Cross products and already high pricing without significant premium increases to the policyholders due to the tax liability they will incur on profits generated?

I have been told, although nothing received in my correspondence that they are even offering compensation to the policyholders for the support of the sale? And the fact that participation requirements only benefit Blue Cross with the 2/3 vote required of only submitted votes, not of the entire membership is skewed.

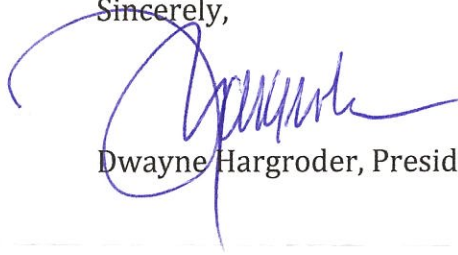
**RECEIVED**

**SEP 18 2023**

**Commissioner of Insurance  
Legal Division**

All I can say at this point is Blue Cross/Blue Shield needs to increase the D&O (Directors and Officers) liability limits equal to the proposed sale price of \$2B+ as this will stimulate the largest class action ever recorded against a company in Louisiana! Trial Lawyers will feast on this deal!

Sincerely,



Dwayne Hargroder, President

DPH,P/dh