



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

Dear Mr. Caldwell,

Please see the attached Letter of Support regarding the proposed acquisition of Blue Cross Blue Shield of Louisiana by Elevance Health and the creation of the *Accelerate Louisiana Initiative*.

Thank you for your review of the proposal.

Sincerely yours,

A handwritten signature in blue ink, appearing to read 'Jim Tucker', written over a light blue circular stamp.

Jim Tucker
President and CEO
CommCare Management Corporation



August 3, 2023

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

Dear Commissioner Donelon,

I respectfully submit this letter of support for the proposed acquisition of Blue Cross Blue Shield of Louisiana (BCBSLA) by Elevance Health, and the subsequent creation of the *Accelerate Louisiana Initiative*.

The Elevance Health Acquisition

For nearly thirty years I have been involved in the healthcare industry in Louisiana. At the State level and nationally, healthcare delivery has changed dramatically during this period. For most of this time, BCBSLA has been considered a behemoth in the Louisiana marketplace and still today, as you well know, it is the largest private health insurer in the State.

But nationally, it is considered a small insurer relative to its peers.

As private, for-profit health insurers have grown, the national health insurance landscape has radically changed. The reality of a stand-alone, state insurer in an individual marketplace reflects a diminishing competitive ability with national insurers such as United Health, Humana, or Aetna. In the long run, if small state insurers, such as BCBSLA, are to remain competitive they must consider joining a larger organization to maintain quality and secure fair pricing for its customers in the future.

CommCare Corporation left BCBSLA for this exact reason three years ago. One of its national competitors was able to offer our company a better program for our employees; one with lower costs and enhanced services.

In my opinion, an alliance with a quality health insurer such as Elevance Health is the best national option for BCBSLA to assure its long-term competitiveness. The collection of insurers that have been brought together under the Elevance umbrella gives BCBSLA the resources and opportunities it needs to best serve the Louisiana marketplace in the future.

The Accelerate Louisiana Initiative Opportunity

In addition to the benefits of joining a national insurance conglomerate outlined above, the creation of the *Accelerate Louisiana Initiative* is a "game-changing" opportunity for Louisiana.

By example, I have been associated with Baptist Community Ministries ("BCM") for many years. In 1997, Southern Baptist Hospital in New Orleans was sold to Tenant Health System for \$175 million. The proceeds were used to create Baptist Community Ministries, a non-profit, healthcare legacy foundation with a mission focused on improving the health, education and welfare of the Greater New Orleans area. Since inception, BCM has provided over \$300 million in grants to non-profits across the region and has an investment corpus today of over \$400 million. From Federally Qualified Health Centers to Charter Schools and just about everything in between, BCM has led, or participated in numerous health and education improvements across the metropolitan region.

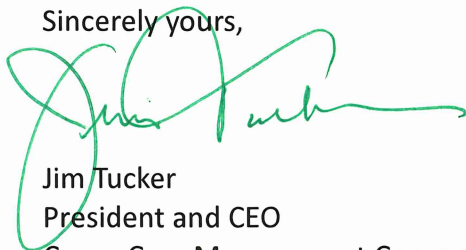
As a health legacy foundation, the *Accelerate Louisiana Initiative* will be nearly twenty times as large as BCM and could, over time, have an extraordinary impact on Louisiana's woefully poor health outcomes by investing in programs that improve health conditions across the state in a myriad of ways.

An opportunity like this is not assured in perpetuity. In the late 1990's, Jefferson Parish had the opportunity to sell both of its public service hospitals reportedly for upwards of \$750 million and chose not to do so. Had the hospitals been sold at that time and had the proceeds been invested similarly to BCM, the fund today would be worth more than \$2 billion and hundreds of millions of dollars in public improvements would have been made with the fund's investment earnings. Instead, both were recently sold or leased for a fraction of the prior opportunity.

The *Accelerate Louisiana Initiative* is a generational opportunity to fund health initiatives that will change this state and I ask you to support its creation and funding.

Thank you for your thorough review of the BCBSLA/Elevance proposal. I sincerely request you give strong consideration to approving the plan, thereby assuring future policyholders of BCBSLA a competitive insurer within a dynamic market, and the creation of a health legacy philanthropy for generations to come.

Sincerely yours,



Jim Tucker
President and CEO
CommCare Management Corporation
and
Former Speaker of the
Louisiana House of Representatives
2008-2012