

September 6, 2023

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

Re: Blue Cross/Blue Shield of Louisiana Merger

Dear Mr. Caldwell,

For many years my wife and I have maintained four policies with Blue Cross/Blue Shield of Louisiana, two Medicare supplement policies and two long-term care policies. During that time as we aged, we have enjoyed excellent service and a sympathetic ear if we have any issues.

I urge you to oppose this merger for the following reasons:

Elevance is a giant nationwide, taxpaying corporation listed on the New York Stock Exchange with 48 million insureds. Its management's purpose is to make increasing profits and pay higher dividends to stockholders. Their job security rests on those results. If management does not make its figures, they may have to raise premiums, reduce employees, cut services, and limit benefits.

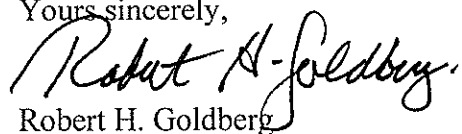
BC/BS of Louisiana is a non-profit mutual company with 1.5 million insureds, serving one state. Its purpose is to offer good insurance coverage to its policyholders, while maintaining adequate reserves. Common sense will tell you which of the two companies will be more policyholder friendly with personal service and lower premiums.

The "prospectus" states that after paying eligible policyholders \$3,025 there will be about \$3 billion in left in BC/BS of Louisiana to fund a foundation with the vague purpose of improving the health and lives of Louisiana's population.

BC/BS of Louisiana management states that Elevance's improved technology will better its policyholders. If that is true why has current management used some of the billions they want to place in this foundation to improve their company's technology and services? This does not make sense; thus, it makes me doubt the reasoning and purpose behind this merger. Instead of the merger, BC/BS of Louisiana needs a change at the top. The "prospectus" emphasizes the \$3,025 up front payment and its terms as a reason for policyholders to vote yes.

My wife and I believe that our health insurance will be better off with BC/BS of Louisiana than with Elevance. We hope that you will give us your consideration.

Yours sincerely,



Robert H. Goldberg
4840 Highway 22, Apt. 4-30, Mandeville, LA

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**Commissioner of Insurance
Legal Division**