

Foy
**2910 Covington Circle
Shreveport, LA 71106-8296**

July 27, 2023

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

Subject: Comments on Plan of Reorganization Hearing for Louisiana Health Service & Indemnity Company d/b/a Blue Cross and Blue Shield of Louisiana

Dear Mr. Caldwell:

We have Medicare supplemental insurance coverage with BCBSLA. We received notices that the Commissioner of Insurance will conduct a public hearing on August 21 and August 22, 2023 to determine whether the Plan of Reorganization protects and serves the interests of policyholders and members and is fair and equitable to them.

Our understanding is that if your office approves the Plan, Elevance Health, Inc. would acquire BCBSLA and convert it from a mutual insurance company to a stock insurance company. BCBSLA is currently a non-profit company, and this conversion would make it a for profit company. The costs of our insurance and health care are already very high, and this change does not seem to be in our best interest. Adding a profit margin for the new company seems that it will only increase our premiums and possibly adversely affect the benefits that our supplemental policies pay.

Elevance has already acquired Blue Cross Blue Shield companies in 14 states. Is the Commissioner's office considering premium cost and benefit payment data from those companies in order to evaluate how policyholders were actually affected by the acquisitions? Please consider rejecting any plan or proposal of reorganization that would increase our insurance cost and/or decrease benefit payments. Your due diligence will be appreciated.

Sincerely,


William T. Foy, Jr.


Martha C. Foy

RECEIVED

AUG 03 2023

Commissioner of Insurance
Legal Division