Submitted on January 29, 2024 | 10:09 AM

Comment Type

Public Comment

First Name

Charles

Last Name

Taylor

Email

ct@ctcompaniesllc.com

Received Date

Publish Status

Comment

Please explain how a publicly traded company, whose main objective is to create profits, will NOT increase premiums, reduce healthcare networks, increase policy exclusions, etc. MORE THAN a non-profit, policyholder owned company whose main objective is to deliver a service and not a profit? How is a \$3 billion non-profit suddenly going to make the people of Louisiana healthier and less expensive to insure? Regardless of the larger size and resources of Elevance compared to BCBSLA, Elevance's power and resources are small compared to resources of the Federal government. The Federal government passed the "Affordable" Care & Patient Protection Act (aka Obamacare) in 2010. Have the citizens of the USA become healthier? Have health insurance premiums plateaued or decreased? Look at the data, the answer to the questions is unequivocally "no." In fact, health insurance inflation has continued to outpace earnings growth with no end in sight. The proposed sale of BCBSLA is bad for the people of Louisiana and bad for its employees. There will be massive layoffs a couple years after the proposed sale and policyholder service centers will be sent out of state or out of the country. I am confident the BCBS policyholders will vote "yes" for the sale because most of the vote is being "bought." How is it being bought? Well, the majority of BCBS policyholders are individual policyholders who are receiving a federal subsidy. This means they pay reduced premium with many paying for little or nothing for insurance. If the vote passes all policyholders get a \$3,000 payment. How do you think these individual policyholders are going to vote? They are going to vote "yes" so they can get paid. Meanwhile, business owners who could have several employees, if not hundreds or thousands, get one vote as well even though they spend many millions more in premiums. They get the same \$3,000 which is nothing to them. They are more concerned about the long-term effects of the sale. In my professional opinion this proposed sale will have a negative impact for all in this state. Please stop this sale.