

Submitted on 15 December 2023, 09:31 AM, via IP 40.132.69.216 by Anonymous

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Your Organization (if applicable)	
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Your Email	emory.maginnis@gmail.com
Your Phone Number	5049193288
Your Message	<p>Commissioner Donelon, I would strongly urge you to block the sale of BCBS to Elevance Health. Every analysis shows that after a full profit insurer buys a non-profit or not-for-profit insurer, that premiums increase more in the following years than had they not sold. It is clearly not in the best interest of your constituents. I've worked in insurance for close to twenty years on the property and casualty side, not life and health, but I do have a better than average knowledge of that particular market. I don't have a "dog in this fight" per se. I'm not pro BCBS or against Elevance. I'm just looking at the data from a number of studies. Some of the conclusions are cited below along with the source material links. Essentially what all of the analysis finds is that when a Blue Cross in a particular state is sold to a for profit company that premiums increase substantially in markets where they are the dominant insurer and premiums remain relatively in line with other insurers in states with a lot of competition. Considering that BCBS has over 85% of the market share in Louisiana, you can assume that they are the dominant insurer in the state and Elevance will substantially increase premiums accordingly. Rising health care premiums are a concern for everyone and you have a chance to do something to help your constituents and local businesses that have to cover their employee benefits. pg.31 "The results, graphed in Figure 5b and listed in Appendix Table 5, again show fairly stable pre-conversion trends. However, in the year following conversion, premiums in high markets surge" Dafny, Leemore S. "Does It Matter If Your Health Insurer Is For Profit? Effects of Ownership on Premiums, Insurance Coverage, and Medical Spending." American Economic Journal: Economic Policy 11, no. 1 (February 2019): 222–265. https://nrs.harvard.edu/URN-3:HUL.INSTREPOS:37367769 Best, Emory Maginnis</p>
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