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Comment Type

Public Comment

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Received Date

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Comment

Re: Conversion of Louisiana Health Service & Indemnity Company d/b/a Blue Cross and Blue Shield of Louisiana from a mutual insurance company to a stock insurance company pursuant to La. R.S. 22:236.4(C)
I oppose the commission granting permission to the company to convert to a stock insurance company. The conversion is an essential step in BC/BS of Louisiana's proposed sale to a for-profit company and is the purpose of the conversion. I think BC/BS Louisiana serves its policyholders well as a non-profit company and I oppose the conversion and the sale. As a policyholder, a retired person and resident of Louisiana, I care much less about the percentage of the profit from the sale of this company paid to me than I care about the impact of the sale on premiums and coverage. I do not want premiums to go up, and I want my coverage to remain as good as it has been for the many years I have had Blue Cross/Blue Shield of Louisiana insurance. I do not think that will be the case with the sale of the company. I do not know who will receive the lion's share of the profit from the sale. The company has not communicated with policy holders to thoroughly detail the reasons for and impacts of the sale. I do not support expansion of a medical mega-company or loss of a local company. Former Commissioner of Insurance Donelon's office has been responsive and effective the few times I called upon him to help me in insurance matters, and I am reassured by his use of impartial outside consultants to assess this proposed sale on behalf of policyholders. I ask the commission to deny the sale.