



NEWS RELEASE

FOR IMMEDIATE RELEASE

Contact: Meg Casper Sunstrom, Chief Communications Officer
sunstromm@legis.la.gov

February 1, 2024

**MEDIA ADVISORY: JOINT HEALTH & WELFARE/
INSURANCE COMMITTEES MEETING**
Senators to Discuss Blue Cross Blue Shield Sale

WHO: Senate Health & Welfare/Insurance Committees Meeting

WHAT: Discussion of the proposed acquisition of Blue Cross and Blue Shield of Louisiana

WHEN: Monday, February 5, 2024; 10:00 a.m.

WHERE: State Capitol; Committee Room A-B

Members of the Louisiana Senate's Health & Welfare Committee and Insurance Committee will meet jointly Monday, February 5, 2024 at the State Capitol to discuss the proposed sale of Blue Cross Blue Shield of Louisiana to Elevance Health of Indiana.

The sale, which must be approved by two-thirds of Blue Cross' 92,000 policy holders and the Louisiana Commissioner of Insurance, would allow the state's largest non-profit health insurer to be sold to a for-profit company.

"This proposed acquisition will have a direct and lasting effect on the lives of nearly two million Louisianans who rely on Blue Cross, will impact the 34,000 healthcare providers who provide critical services as part of the BCBS network, as well as the 2,500 dedicated BCBS employees within the state," said Senator Patrick McMath, Chairman of the Senate Committee on Health and Welfare. "As more details emerge about this proposed reorganization, sale, and creation of a multi-billion dollar foundation, legitimate public concerns regarding the entire process intensify. While the advantages for Elevance are clear, the benefits for Louisiana families remain uncertain and demand a thorough explanation and justification. This hearing hopes to provide that opportunity."

Live streaming of the committee hearing is available at www.legis.la.gov or by downloading the LALEGE app.