Blue Cross Blue Shield of Massachusetts Announces Second Quarter 2017 Financial Results

BOSTON, Aug. 15, 2017 /PRNewswire/ -- Blue Cross Blue Shield of Massachusetts (Blue Cross), Inc. and Blue Cross Blue Shield of Massachusetts HMO Blue, Inc. announced second quarter 2017 financial results today and reported a combined after-tax net loss of $7.7 million on revenue of $1.83 billion. The results reflect an operating loss of $25.4 million, investment income of $19.6 million, and federal income taxes of $1.9 million. Blue Cross is the leading private health plan in Massachusetts with 2.8 million members.



"Our second quarter results closely follow our expectations as we continue to focus on managing our administrative spending and offering high-quality, affordable health plans to our customers and members in a competitive and dynamic market," said Andreana Santangelo, Blue Cross' Chief Financial Officer.

Santangelo noted that the company continues to closely monitor events in Washington related to potential changes to the Affordable Care Act.

About Blue Cross Blue Shield of Massachusetts
Blue Cross Blue Shield of Massachusetts (bluecrossma.com) is a community-focused, tax-paying, not–for–profit health plan headquartered in Boston. We're the trusted health plan for more than 25,000 Massachusetts employers and are committed to working with others in a spirit of shared responsibility to make quality health care affordable. Consistent with our corporate promise to always put our 2.8 million members first, we're rated among the nation's best health plans for member satisfaction and quality. Connect with us on Facebook, Twitter, YouTube, and LinkedIn.

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For further information: Greg Winter, gregory.winter@bcbsma.com, 617-246-2372