

Blue Cross Blue Shield of Massachusetts Announces 2017 Financial Results

Releases new online 2017 Annual Report celebrating 80 years of putting members first

BOSTON, March 1, 2018 /PRNewswire/ -- [Blue Cross Blue Shield of Massachusetts](#) (Blue Cross), Inc. and Blue Cross Blue Shield of Massachusetts HMO Blue, Inc. announced a combined after-tax net loss of \$6.9 million. These results reflect an operating loss of \$89 million and investment income of \$82.2 million for our calendar year 2017 financial results.



MASSACHUSETTS

"Our results are in line with where we expected to end 2017," said chief financial officer Andreana Santangelo. "They reflect the strong year we had at Blue Cross and the value we delivered to our employer customers and members in a competitive market." She added, "Our results include a one-time charge related to our dental business—otherwise, we would have shown a modest operating income in 2017."

Among our notable accomplishments in 2017, we:

- Received the highest rating for overall quality and member satisfaction from the *National Committee for Quality Assurance* for the second year in a row.
- Earned high ratings from the *Centers for Medicare & Medicaid Services* for our Medicare plans.
- Increased overall membership for the fifth consecutive year.
- Exceeded state requirements for the amount of premium dollars spent on health care services for our members for the sixth year in a row.

Today we also released our [2017 Annual Report](#), which highlights our efforts to improve the quality and affordability of health care, including:

- **Payment innovation:** We expanded our groundbreaking payment model that rewards physicians and hospitals for the quality, outcomes, and efficiency of the care they provide to more HMO and PPO members. In 2017, nearly a million of our members benefited from this model, which has been shown to improve care for all patients, including those from lower socioeconomic backgrounds.
- **Enhanced member experience:** We continued to put our members first by introducing new programs like SmartShopper, which gives members cash rewards for shopping for high-value care, and *ahealthyme Rewards*, which encourages and recognizes members for taking small steps to improve their well-being.
- **Chronic illness care management:** We developed an innovative partnership with Landmark Health to offer our seriously ill Medicare members 24/7, at-home care and support for their chronic or acute conditions. We also launched a new Emerging Solutions program to bring market-leading digital health solutions to our employer customers for key health issues that are of interest to them, including diabetes prevention and management as well as fertility, pregnancy, and parenting.
- **Community commitment:** We are committed to helping Massachusetts residents thrive as healthy and engaged citizens by supporting programs and organizations that champion healthy eating, active lifestyles, and healthy environments. In 2017, we contributed \$6 million to 441 not-for-profit organizations, and 3,300 associates volunteered 31,832 hours as part of 285 community service projects, valued at \$1.25 million. We also paid more than \$185 million in federal, state, and local taxes and assessments. The Blue Cross Blue Shield of Massachusetts Foundation contributed \$3.3 million in grants to 56 not-for-profit community organizations.

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 25,000Massachusetts 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: Amy McHugh, amy.mchugh@bcbsma.com, 617-246-2311
