

Blue Cross Blue Shield Of Massachusetts Announces 2018 Financial Results

Company also releases 2018 Annual Report, celebrating advancements that matter

BOSTON – March 1, 2019 – [Blue Cross Blue Shield of Massachusetts](#) (Blue Cross), Inc. and Blue Cross Blue Shield of Massachusetts HMO Blue, Inc. reported a combined after-tax net gain of \$159.6 million (2 percent net margin). These results reflect an operating loss of \$70.1 million, investment income of \$69.6 million and the benefit of federal tax law changes.

“2018 marked another strong year in which we delivered new and greater value to the market and continued our disciplined approach to managing medical and administrative spending on behalf of our members and employer customers,” said chief financial officer Andreana Santangelo.

Blue Cross’ notable accomplishments in 2018 included the following:

- Named top health plan in Massachusetts for the second consecutive year by J.D. Power, a global leader in consumer insights.
- Named one of the highest-rated health plans in the country, according to the National Committee for Quality Assurance, the nation's expert on health plan quality.
- Earned high ratings from the Centers for Medicare & Medicaid Services for Medicare plans, including a top rating for the Part D Prescription Drug Plan, making it the top PDP in New England.
- Named best in the nation for [Medicare Advantage plan](#) and [Medicare Part D plan](#) by U.S. News & World Report, one of only two health plans in the country to earn top marks in both categories.
- Exceeded state and federal requirements for the amount of premium dollars spent on health care services for members for the seventh year in a row by spending more than 90 cents of every premium dollar on members’ medical care.

Today, Blue Cross also released its [2018 Annual Report](#), focused on its relentless pursuit of quality, affordable health care with an unparalleled consumer experience, including:

- **Payment innovation:** A groundbreaking partnership with South Shore Health System expands an innovative physician payment model to hospitals. The model reimburses South Shore for the *value* of care they provide instead of the *volume* of care. It also asks them to be stewards of care in their community by rewarding them for working with physician groups in their immediate geographic area - even those affiliated with a different hospital - to provide high-quality, cost-effective care.
- **Enhanced member experience:** A refreshed [MyBlue](#) website and app for members received the highest honor - a Platinum award- from eHealthcare Leadership, which recognizes the best websites and digital communications in health care. The enhanced website and app feature a simplified member registration and login process, a seamless experience from portal to app, and a personalized spending and health information dashboard.
- **Substance use disorder impact:** As part of an ongoing commitment to addressing the opioid epidemic, the health plan became the first in the state to provide employer customers with opioid toolkits to help prevent lethal overdoses in the workplace. The plan also made a \$250,000 contribution to fund the expansion of Drug Story Theater, an innovative, peer-to-peer education program, to help reduce the rate of addiction among children and teens. And co-pays for Narcan were removed for most fully insured plan designs.
- **Community commitment:** The plan supported programs and organizations that champion healthy eating, active lifestyles, and healthy environments including a six-year title sponsorship of the public bike share program for Boston, Cambridge, Somerville and Brookline, now called BLUEbikes. Thanks to that support, the program expanded significantly in 2018, with 1,200 bikes added to the system and dozens of new stations added to underserved neighborhoods. In total through our community efforts, we also contributed \$8.4 million to 492 not-for-profit organizations, and 3,216 associates volunteered 28,173 hours as part of 275 community service projects, valued at \$1.11 million. We also paid more than \$275 million in federal, state, and local taxes and assessments. The Blue Cross Blue Shield of Massachusetts Foundation contributed \$3.7 million in grants to 81 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 are committed to the relentless pursuit of quality, affordable health care with an unparalleled consumer experience. Consistent with our promise to always put our members first, we are 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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