Blue Cross Blue Shield of Massachusetts Announces First Quarter 2019 Financial Results

BOSTON — May 15, 2019 —Blue Cross Blue Shield of Massachusetts (Blue Cross), Inc. and Blue Cross Blue Shield of Massachusetts HMO Blue, Inc. today reported a combined after-tax first quarter net income of $91.6 million on revenue of $2.1 billion, an operating loss of $3.2 million and investment income of $19.4 million.

"Our first quarter results are in line with our expectations," said Andreana Santangelo, Blue Cross' chief financial officer. "They reflect the impact of three key factors – the temporary suspension of the ACA insurer fee for 2019, higher investment income, and the second year of tax credits from federal tax reform."

Blue Cross is the leading private health plan in Massachusetts with 2.8 million members. The companywas recently named the top health plan in Massachusetts for the third consecutive year, according to J.D. Power, a global leader in consumer insights—the only plan in Massachusetts to be ranked #1 by J.D. Power for three consecutive years. The J.D. Power Commercial Member Health Plan Study measures member satisfaction in 22 regions throughout the United States. Blue Cross earned the highest score in coverage and benefits, provider choice, information and communication and billing and payment in the Massachusetts region.

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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