Blue Cross Blue Shield of Massachusetts Will Issue Premium Rebates to Eligible Members

BOSTON — August 31, 2023 —Blue Cross Blue Shield of Massachusetts (Blue Cross) today announced that small employers and individual policyholders who were covered in 2022 under a Blue Cross HMO medical plan are eligible for a rebate of a portion of their health insurance premiums.

Under the Affordable Care Act (ACA) and Massachusetts law, health plans are required to spend a certain percentage of the revenue they receive in premiums on the care of their members, such as doctors and hospital bills, and activities to improve health care quality, such as efforts to improve patient safety. This is called Medical Loss Ratio, or MLR. By law, if an insurer's MLR is below the requirement, the company must issue rebates to the companies and people they insure, based on the amount they paid in premiums during the previous year. Massachusetts has the most rigorous MLR requirements in the country, with a requirement that 88 percent of the premium dollar be spent on members' care.

"We set rates each year based on anticipated costs for our members' medical care and these rebates reflect some continued volatility related to COVID and the early days of the pandemic when members were deferring care," said Tony Centrella, Blue Cross' interim chief financial officer. "We're committed to keeping premiums as low as possible while investing in new technology and services to deliver an even better experience for our members."

Approximately 18,500 Blue Cross small employer policyholders and 21,000 individual policyholders will receive rebates totaling more than $23 million. Amounts will vary by policy; policyholders will receive either a rebate check or a rebate credit on their invoice generated in September 2023.

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 and equitable 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.