

Compliance Today – December 2020 Blue Cross Blue Shield nears settlement for \$2.7 billion

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The Blue Cross Blue Shield insurance group has negotiated a possible settlement to sweeping antitrust lawsuits that alleged the group benefited from anticompetitive measures that included carving up markets between the group's many partners and companies. The \$2.7 billion settlement^[1] still requires approval from 36 member companies before being signed off by a judge.

The settlement adjusts some of the rules governing how the insurance group does its business to prevent regional fiefdoms and anticompetitive alliances from forming while lifting requirements that Blue Cross Blue Shield's revenue come primarily from its member companies and subsidiaries. The proposed settlement ends more than seven years of litigation brought on behalf of more than 1 million covered Americans.

¹ Anna Wilde Mathews and Brent Kendall, "Blue Health Insurers Reach Tentative Antitrust Settlement for \$2.7 Billion," *The Wall Street Journal*, September 24, 2020, <https://on.wsj.com/3jg0MFP>.

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