



PRESS RELEASE

SEANC Communications Department
919-833-6436
800-222-2758

IMMEDIATE RELEASE

Wednesday, Aug. 19, 2009

Health Insurance Giant Blue Cross and Blue Shield of N.C.'s Executive Compensation Data Requested by Congress

RALEIGH—The State Employees Association of North Carolina applauds the Aug. 17 House Committee on Energy and Commerce's request* for Blue Cross and Blue Shield of North Carolina's executive compensation data for those employees or officers earning more than \$500,000 from the years 2003-2008. The request also asks for a table of administrative expenses during the same time period.

"We applaud Congressional Democrats for investigating insurance fat cats' compensation, like Blue Cross' CEO Bob Greczyn's \$4 million, while North Carolina's Democratic-led General Assembly continues its sweetheart, no-bid contract with Blue Cross and the State Health Plan," said SEANC Executive Director Dana Cope.

The House Committee requested the compensation information by Sept. 4 and the administrative information by Sept. 14.

Previously, SEANC called on Blue Cross to fully disclose the details of its contract with the North Carolina State Health Plan and to examine more closely potential cost savings in overpayments to providers. A state audit released earlier this year revealed that inaccurate projections, caused by Blue Cross' unwillingness to provide contract details, resulted in much of the State Health Plan's financial troubles. This year, state lawmakers passed on more than \$600 in additional costs to state employees and retirees, while asking no concessions of Blue Cross.

SEANC, SEIU Local 2008 is the South's leading state employees' association 55,000 members strong.

###

*http://energycommerce.house.gov/Press_111/20090819/insurer_letters.pdf (pgs. 40-42, letter to Bob Greczyn, CEO of Blue Cross and Blue Shield of North Carolina)