

BCBS \$2.7 Billion Settlement Receives Final Approval

“A long-running \$2.7 billion antitrust settlement against Blue Cross Blue Shield has been finalized in federal court. U.S. District Court Judge R. David Proctor in Alabama handed up the order on Tuesday, with the settlement to go into effect in 30 days. Proctor also awarded legal fees of \$626M,” reports Susan Morse in Health Care Finance News.

“They paid out of the settlement fund and cost and expenses of \$40 million. The \$626 million represents 23.47% of the settlement fund. On its website, BCBS said, “The settlement received final approval on August 9, 2022. Payments from the settlement will be made to Class Members who submitted valid claims only after any appeals if filed.”

Read the article.