

Health Republic Insurance Lawsuit Reaches \$220.8M Settlement

“Area health care providers will finally see millions of dollars in reimbursements tied to a defunct health insurer – but some may be out more than half of the dollars they were owed,” reports Tracey Drury in *Business Journal’s Health Care*.

“The State Department of Financial Services this week announced a \$220.8 million judgment resolving a lawsuit filed in late 2017 against the federal government tied to the collapse of Health Republic Insurance of New York.”

“According to DFS, area hospitals and physicians are expected to recoup the full value of unpaid claims. Here’s what wasn’t in the press release: Providers around the state who didn’t know the settlement was in the works signed offers from Riverdale Capital, a New York-based investment firm for pre-payments of 40 cents on the dollar and are now bound by that agreement.”

Read the article.