

Elevance Confirms Changes as Layoffs Said to Be in ‘Full Swing’

The No. 2 payer in written premiums said it was making “limited” changes, following a wave of postings online by people claiming the Blues insurer is in the midst of cutting staff today.

By **Monica Link** | September 21, 2023



Photo Credit: Elevance Health

Elevance Health said it’s making “limited” changes to its operation after a flood of

message board postings on **thelayoff.com** today about the No. 2 payer in written premiums letting workers go.

An online post read, “Elevance Health is making a massive layoff on 9/21/23. Watch Out!!” Another user warned those on the chat board that layoffs at Elevance are in “full swing.”

In a response to questions about layoffs, the payer said it is “focused” on an integrated and affordable healthcare experience. The payer did not disclose the amount or locations of layoffs.

“We know the healthcare landscape is competitive, dynamic, and ever-changing, and it challenges us to drive solutions that will deliver transformational impact and value,” the Indianapolis-based insurer said in an emailed statement. “As a result, we have made some adjustments to our resources to better position our company. However, these recent changes are limited in scope.”

Earlier in 2023, executives from the payer said it would not lay off employees related to the **acquisition of Blue Cross Blue Shield of Louisiana**. The regional payer has about 3,000 employees.

“The people everybody is dealing with today [at Blue Cross] will be the people they’re dealing with tomorrow,” **Steven Udvarhelyi**, chief executive officer of BCBS Louisiana, told *Baton Rouge Business Report* in March. “I’m not a casualty of the transaction. Nobody is a casualty of the transaction.”

He added that the biggest change to employees will be the integration of Elevance software and platforms on their computer systems.

The deal to acquire BCBS of Louisiana was set to close mid-year.

Elevance saw a drop in its job postings earlier this year. From January 2021 to April 2023, they **dropped** 15%.

During its earnings call for the second quarter of 2023, Elevance said its costs aligned with expectations.

“We've seen it, we price for it, and we've included and factored it into our expectations,” CFO **John Gallina** told analysts on the call. “I think we're in a pretty good position.”

The payer also saw an uptick in premiums during the second quarter, reporting an increase of 10.6% year-over-year to \$36.6 billion from \$33.1 billion a year earlier.

Elevance Health ranks second among payers in the nation with \$103 billion in written premiums and a 7.16% market share, according to the most recent data from the **National Association for Insurance Commissioners**.

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