



For Immediate Release
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Blue Cross and Blue Shield of Florida Reports Strong Growth in its Network-Based Health Plans

JACKSONVILLE -- Blue Cross and Blue Shield of Florida (BCBSF) today reported that over 1.5 million BCBSF customers are now enrolled in one of its network-based health plans, which include health maintenance organizations (HMOs) and a preferred provider organization (PPO) product. BCBSF added 23,823 new members to its HMO, Health Options, Inc., during the second quarter of 1996.

"Blue Cross and Blue Shield of Florida continues to grow because customers are receiving quality and value from our health care plans," said Thomas E. Albright, senior vice president and chief marketing executive. "Our emphasis continues to be on prevention, patient choice and forming active partnerships between patients, physicians and our health plans."

At the end of June 1996, Health Options had the largest enrollment of any HMO in the state, according to the Florida Department of Insurance. "Floridians are choosing our HMO because we continue to offer a broad choice of physicians and hospitals from which they can choose," Albright said.

(More)

BCBSF
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For the second quarter of 1996, BCBSF reported a net income of \$18.8 million on total revenues of \$697.4 million. As a result, the company continues to make prudent contributions to policyholders' equity, which grew 10.5 percent from the second quarter of 1995, from \$653.7 million to \$722.5 million. Policyholders' equity is an important measure of the company's ability to meet its obligations during times of economic uncertainty or when claims expenses are higher than anticipated. It is also used to develop programs that continue to improve health care quality for customers while lowering overall costs.

BCBSF and Health Options, Inc. are independent licensees of the Blue Cross and Blue Shield Association, an association of independent Blue Cross and Blue Shield companies nationwide. A financially strong, tax-paying mutual insurance company, BCBSF is subject to the same regulation by the Department of Insurance as other insurers operating in Florida.

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