

# Regence 2023 Annual Overview

## A message from Michael Cole

Regence



OREGON



Health care access and affordability were a challenge in 2023 as labor issues and workforce shortages continue to be a cost pressure on the industry. Through these challenges, Regence BlueCross

BlueShield of Oregon has lived our mission to stand behind Oregonians with passion and consistency. We know how important affordable health care is to our members.

We've been closely engaged with the Oregon Legislature as it passed and managed a cost growth target to help control the rising cost of health care. We're finding creative ways to work more efficiently with our provider partners to help stretch every dollar, including creating a more affordable pathway to accessing needed drugs and medications for our members.

We continue to pursue and recruit new providers who help diversify and add specialties to meet the evolving needs of our customers. We've worked alongside community health centers and nonprofits to help identify and address the socioeconomic challenges that prevent Oregonians and our members from accessing care.

In the year ahead, you'll see us visible and committed to this community in our collective effort to make health care affordable, accessible and simplified. Thank you for continuing to put your trust in Regence. Together, we look forward to building a stronger and healthier Oregon.

Michael Cole

President

Regence BlueCross BlueShield of Oregon



## The advantage of Blue®

We're powered by the Blue Cross Blue Shield Association, the most trusted name in health insurance.

**79%**  
of Fortune 100  
companies

**95%**  
of providers  
nationwide

## 2023 by the numbers



**82 years**  
serving Oregonians



**994,403**  
people served



**3,528**  
employees




**712**  
in-network facilities




**36,522**  
in-network providers

# Keeping our communities healthy

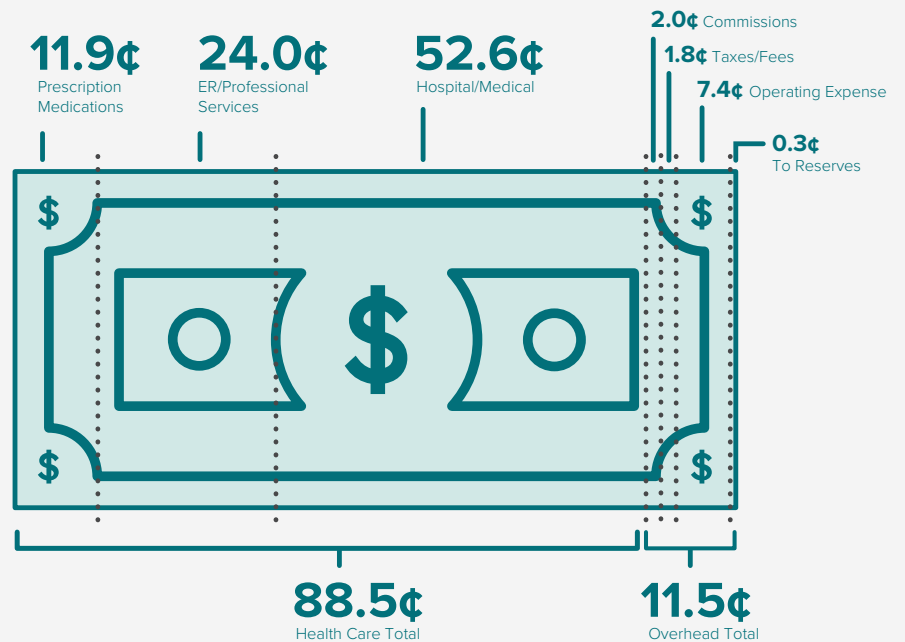
Together with our employees and corporate foundation, we're committed to investing in the communities we serve. In the past year, we focused our giving in the areas of resilient children and families, healthy and connected aging and the health care workforce.

<p><b>\$2.2M</b> to Oregon nonprofit organizations</p>	<p><b>51</b> executives serving on nonprofit boards</p>	<p><b>3,796</b> employee volunteer hours</p>	
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## 2023 financials

	<p><b>\$4.01B</b> in health benefit payments*</p>	<p><b>13.52M</b> health care claims processed</p>	<p><b>\$5,162</b> average benefits paid per insured member</p>
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## Where our members' premium dollar goes



\*Includes fully insured and self-funded business.