

From: [J. Mark Ryan, MD](#)
To: [King, Cory \(OHIC\)](#)
Subject: Comments re: rate increases
Date: Sunday, July 23, 2023 2:56:37 PM

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Hi Mr. King. Please consider these comments re: RI insurance rate hikes. They were prepared by the Connecticut Citizen Action Group for submission to CT's Insurance Commissioner, but I believe they are relevant to your analysis of RI rates. See also [here \[ccag.net\]](#).

1) UnitedHealthcare's CEO Andrew Witty was paid \$23.8 million in 2022; UHC reported \$79.6 BILLION in gross profits, and spent another \$5.7 BILLION buying back its own stock.

2) CIGNA: CEO David Cordani had 2022 compensation of \$37 million; CIGNA spent \$7.2 billion buying back its own stock; and reported \$148 billion gross profits.

3) Next week, information about CVS-Aetna insurance will be available and I will forward that asap.

The Connecticut Insurance Department has scheduled a hearing on rate hike requests on August 21 and CCAG has started a [campaign \[url1005.email.actionnetwork.org\]](#) to call on the CT Insurance Dept to consider the following:

- Executive Compensation
- Profits
- Lobbying at state and federal level
- Arrangements with vertically integrated entities, and
- Mergers and acquisitions

Thank you for your attention to this matter. Please contact me with questions.

Respectfully,

J. Mark Ryan, MD

Chair, Physicians for a National Health Program - RI Chapter