

Humana Shareholder Meeting Question
David Almasi, Vice President
The National Center for Public Policy Research, April 18, 2019

I'm David Almasi of the National Center for Public Policy Research.

Mr. Broussard, you recently said that Medicare-for-All is a “great opportunity for the industry to be able to expand the population that it’s coordinating care with.”ⁱ

No, it wouldn’t. As a company investor, I find this kind of talk disturbing. What’s more, as a health care consumer, I find this kind of talk mortifying.

Under the plans laid out by many on the left – which you all but endorsed – the very first step is to abolish private insurance. In fact, Senator Bernie Sanders (I-VT) recently introduced a Medicare-for-All plan in the Senate that summarily wipes out the private health insurance industry.ⁱⁱ In his announcement, he even took a swipe at “greedy and corrupt” insurance companies like Humana. “Together from coast to coast, we’re going to roll up our sleeves, we’re going to take on the insurance companies, we’re going to take on the drug companies,” he bellowed.ⁱⁱⁱ

When people hear you say that Medicare-for-All is a “great opportunity,” they equate your opinion to Bernie’s. And people are being duped. Polling does show that Americans love the idea of “free” government health care... at least, until they realize that it isn’t in fact free and that health care will be severely rationed. Then, not so much.^{iv} What’s more, your pattern of public positions on health care is greatly concerning.

At the 2017 Humana shareholder meeting, you told my colleague that you had absolutely no plans to get involved in the legislative efforts to repeal and replace ObamaCare despite rising costs, increased unpopularity, and folks losing their doctors and health plans.^v This is even though Humana and other large insurers played a major role in foisting ObamaCare on the American people.

So in order: you endorsed ObamaCare, refused to help fix it, and now support Medicare-for-All.

What happened to your fiduciary duty to your shareholders, which will be wiped out under the left’s Medicare-for-All scheme? And what do you have to say to those who like their Humana plans, but stand to have them stripped away by the federal government?

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ⁱ <https://insiderlouisville.com/health/humana-ceo-medicare-for-all-is-a-great-opportunity/>

ⁱⁱ <https://www.vox.com/2019/4/10/18304712/read-bernie-sanders-2019-medicare-for-all-plan>

ⁱⁱⁱ <https://www.politico.com/story/2019/04/10/sanders-medicare-for-all-plan-1340866>

^{iv} <https://www.apnews.com/4516833e7fb644c9aa8bcc11048b2169>

^v <https://nationalcenter.org/ncppr/2017/04/20/humana-gives-up-its-seat-at-the-table-wants-no-apparent-role-in-political-fix-for-nations-health-care-woes/>