



UNIVERSAL HEALTH CARE FOUNDATION OF CONNECTICUT

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Health Care Advocates Say Aetna-CVS Deal Is Not Good for Consumers

Universal Health Care Foundation of Connecticut submitted written testimony to the Connecticut Insurance Department for the October 4, 2018 hearing regarding the proposed acquisition of CVS by Aetna. The Foundation was critical of the deal, calling it anti-competitive and warning of potential harm to consumers.

“The bottom line is that we have no confidence that this deal is good for consumers,” said Rosana Ferraro, policy & program officer.

“This deal would create the fourth largest company in the United States – a too-big-to-fail entity that will wield its power to line its pockets by charging us all more,” said Ferraro.

The Foundation says the deal would also create even greater lobbying clout to fight efforts to enact pro-consumer health care reforms, such as reining in rising premiums and out-of-pocket costs.

In its testimony, the Foundation shared key excerpts of testimony from experts at the June 19, 2018 investigatory hearing held by the California Department of Insurance regarding the Aetna-CVS deal. And – it raised concerns that Connecticut is not holding a hearing that includes such expert witnesses.

The Foundation also suggested conditions be placed on the merger, if the Connecticut Insurance Department decides to approve the deal. (The Foundation’s full testimony is attached.)

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Universal Health Care Foundation of Connecticut's mission is to serve as a catalyst for residents and communities in shaping a democratic health system that provides universal access to quality, affordable health care and promotes health in Connecticut. We believe that health care is a fundamental right and that our work is part of a broader movement for social and economic justice.