



## Health Insurance Company CEO Compensation

On April 13, 2021, five health insurance companies sent Governor Ned Lamont a letter, threatening to move jobs from Connecticut to other states should the state enact a Public Option.

This report, by the Connecticut Citizen Action Group, looks at CEO compensation at these five insurance companies:

- Anthem
- CIGNA
- CVS Health (which acquired Aetna in 2018)
- Tufts/Harvard Pilgrim
- UnitedHealth Group

Soon after receiving [this letter](#), the Governor and legislative leadership abandoned the Public Option proposal.

Anthem	Gail K. Boudreaux	<a href="#">\$17,109,952</a>
Cigna	David M. Cordani	<a href="#">\$79,000,000</a>
Harvard Pilgrim Health Care/ Tufts Health Plan *	Michael Carson	\$2,558,227
	Thomas Caswell	\$2,221,779
CVS Health	Karen S. Lynch	<a href="#">\$11,307,916</a>
UnitedHealth Group	Dirk C. McMahon	<a href="#">\$12,606,484</a>
	Andrew Witty	<a href="#">\$12,857,176</a>
	<b>TOTAL</b>	<b>\$137,661,534</b>

Subsequent reports will examine the role of the greed of insurance companies in limiting access to care and undermining public health. Visit [ccag.net](http://ccag.net) for updates and more information.

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In the words of former [CIGNA executive Wendell Potter](#):

*“At Cigna, my top job objective was to enhance shareholder value. It was not to make sure our employers or customers were getting a good value for all the money they handed over to their insurer - it was not to make sure people enrolled in our health plans were getting the care their doctors said they needed. No, it was to make sure Wall Street and already rich investors were happy.*”

*“I want to apologize to the people of Connecticut for the work I did during my career to mislead them and obscure important information. I want to apologize for the role I played in perpetuating a hugely expensive and grossly unfair health care system for no reason other than to protect profits and make Wall Street happy.*”

*“I was especially upset to see the insurance executives threaten this year to pull out of CT if the legislature passes the Public Option. As if they really care about the fate of their employees. Ask them how many people they have laid off and how many of those jobs have been shifted overseas... Really look closely at how these companies really behave and what they are doing to their workforce.”*

Knowledge of these diverted resources and tactics is necessary for an informed and engaged public.

Send your testimony for the August 31<sup>st</sup> public hearing to say no to insurance company rate hikes [here](#).

\* Salaries per 2018 IRS Form 990s. Harvard Pilgrim/Tufts has re-branded as Point32Health

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