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Report: Blue Cross CEO compensation above industry average

Associated Press

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DETROIT

A newspaper reports that Blue Cross Blue Shield of Michigan's chief executive officer has been earning more than the national average for similar positions in the insurance industry.

The Detroit Free Press reports Daniel Loepp last year earned \$1,657,555, up 66 percent from his \$999,351 salary and compensation in 2006.

Blue Cross says its executive compensation is fair measured against both commercial insurers and nonprofits because it must pay enough to retain top talent.

Critics say Blue Cross spends too much on administrative costs such as salaries.

The newspaper for its analysis obtained information on executive salaries for five Michigan-based health insurers and reviewed national data comparing Blue Cross compensation with that of other insurers.

Information from: Detroit Free Press, <http://www.freep.com>

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