

## UnitedHealth Confirms DOJ Probe, Commits to Cooperation

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UnitedHealth Group, one of the United States' largest healthcare corporations, has formally acknowledged ongoing investigations by the U.S. Department of Justice (DOJ), involving both criminal and civil inquiries. In a regulatory filing released Thursday, the company stated it is fully cooperating with federal authorities following media reports on alleged irregularities in its Medicare Advantage operations.

The DOJ's scrutiny revolves around UnitedHealth's practices related to Medicare Advantage, a government-backed insurance program providing healthcare coverage for Americans aged 65 and older, as well as individuals with qualifying disabilities. UnitedHealth's announcement marks a shift from its previous public stance earlier this year, in which it denied awareness of any active investigations.

In its filing, UnitedHealth noted it had proactively contacted the DOJ upon reviewing media reports that suggested its conduct under the Medicare program was under question. The company emphasized its commitment to transparency and cooperation, despite the lack of a formal DOJ comment at the time of writing.

The Wall Street Journal previously reported that the DOJ is reviewing whether the company may have overbilled the federal government through its Medicare Advantage claims. While such allegations are serious, UnitedHealth defended its operations, stating that independent audits by the Centers for Medicare & Medicaid Services (CMS) have consistently rated its practices as among the most accurate in the industry.

James Harlow, a senior vice president at Novare Capital Management, told Reuters, "There's just been several instances, especially this year, where they've kind of had to walk back things that they've said or obscured some of the details that's become very frustrating for investors." That frustration has been reflected in the market, with UnitedHealth's stock down over 40% this year and falling another 3.5% in early trading Thursday.

Adding to the complexity, UnitedHealth also faces a long-running civil challenge brought by the DOJ, though a recent ruling by a court-appointed special master concluded there was insufficient evidence to support claims of wrongdoing. The company has since initiated a third-party review of its internal practices, including risk assessment, coding, and managed care procedures.

Analyst Lisa Gill of JP Morgan noted that UnitedHealth's proactive approach to addressing regulatory concerns was expected, highlighting that under the False Claims Act, the burden of proof lies with the government.

With a clear intent to reassure both regulators and shareholders, UnitedHealth continues to navigate a challenging chapter, balancing scrutiny with a show of institutional confidence in its compliance efforts.