



# NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE – RATING SERVICES LIMITED, LONDON  
A.M. BEST EUROPE – INFORMATION SERVICES LIMITED, LONDON • A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

**FOR IMMEDIATE RELEASE**

**February 14, 2013**

**CONTACTS: Doniella Pliss**  
Senior Financial Analyst  
(908) 439-2200, ext. 5104  
[doniella.pliss@ambest.com](mailto:doniella.pliss@ambest.com)

**Rachelle Morrow**  
Senior Manager, Public Relations  
(908) 439-2200, ext. 5378  
[rachelle.morrow@ambest.com](mailto:rachelle.morrow@ambest.com)

**Sally Rosen**  
Assistant Vice President  
(908) 439-2200, ext. 5280  
[sally.rosen@ambest.com](mailto:sally.rosen@ambest.com)

**Jim Peavy**  
Assistant Vice President, Public Relations  
(908) 439-2200, ext. 5644  
[james.peavy@ambest.com](mailto:james.peavy@ambest.com)

## **A.M. Best Affirms Ratings of Cigna Corporation and Its Subsidiaries**

### **Ratings Supplement**

The FSR of A (Excellent) and ICRs of “a” have been affirmed with a stable outlook for the following subsidiaries of **Cigna Corporation**:

- **Connecticut General Life Insurance Company**
- **Cigna Life Insurance Company of New York**
- **Life Insurance Company of North America**
- **Cigna Health and Life Insurance Company**
- **Cigna Worldwide Insurance Company**
- **Cigna HealthCare of Colorado, Inc.**
- **Cigna HealthCare of Indiana, Inc.**
- **Cigna HealthCare of South Carolina, Inc.**
- **Cigna HealthCare of Texas, Inc.**
- **Cigna HealthCare of Arizona, Inc.**
- **Cigna HealthCare of California, Inc.**
- **Cigna HealthCare of Florida, Inc.**
- **Cigna HealthCare of New Jersey, Inc.**
- **Cigna HealthCare of Connecticut, Inc.**
- **Cigna HealthCare of Georgia, Inc.**
- **Cigna HealthCare of Illinois, Inc.**
- **Cigna HealthCare of North Carolina, Inc.**
- **Cigna HealthCare of St Louis, Inc.**
- **Cigna HealthCare of Tennessee, Inc.**
- **Cigna Dental Health of Virginia, Inc.**
- **Cigna Dental Health of Texas, Inc.**
- **Cigna Dental Health of Pennsylvania, Inc.**
- **Cigna Dental Health of Maryland, Inc.**
- **Cigna Dental Health of Missouri, Inc.**

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- **Cigna Dental Health of Ohio, Inc.**
- **Cigna Dental Health Plan of Arizona, Inc.**
- **Cigna Dental Health of California, Inc.**
- **Cigna Dental Health of Florida, Inc.**
- **Cigna Dental Health of New Jersey, Inc.**

The FSR of A- (Excellent) and ICRs of “a-” have been affirmed with a stable outlook for the following subsidiaries of **Cigna Corporation**:

- **Loyal American Life Insurance Company**
- **Central Reserve Life Insurance Company**
- **Provident American Life and Health Insurance**

The FSR has been upgraded to A- (Excellent) from B++ (Good) and the ICR to “a-” from “bbb” with a stable outlook for **American Retirement Life Insurance Company**, a subsidiary of **Cigna Corporation**.

The FSR of A- (Excellent) and ICRs of “a-” have been assigned with a stable outlook for the following subsidiaries of **Cigna Corporation**:

- **HealthSpring Life and Health Insurance Company**
- **HealthSpring of Alabama Inc.**
- **HealthSpring of Florida Inc.**
- **HealthSpring of Tennessee**
- **Bravo Health Mid-Atlantic Inc**
- **Bravo Health Pennsylvania Inc**

The FSR of A (Excellent) and ICR of “a” have been withdrawn for **Cigna Arbor Life Insurance Company**, a subsidiary of **Cigna Corporation**.

The ICR of “bbb” has been affirmed with a stable outlook for **Cigna Corporation**.

The following debt ratings have been affirmed with a stable outlook:

**Cigna Corporation—**

- “bbb” on \$350 million (\$251 million outstanding) 8.5% senior unsecured notes, due 2019
- “bbb” on \$250 million 5.375% senior unsecured notes, due 2017
- “bbb” on \$250 million (\$249 million outstanding) 4.375% senior unsecured notes, due 2020
- “bbb” on \$300 million (\$298 million outstanding) 4.5% senior unsecured notes, due 2021
- “bbb” on \$300 million (\$298 million outstanding) 5.875% senior unsecured notes, due 2041

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- “bbb” on \$17 million 8.3% senior unsecured notes, due 2023
- “bbb” on \$100 million 7.65% senior unsecured notes, due 2023
- “bbb” on \$300 million (\$131 million outstanding) 6.35% senior unsecured notes, due 2018
- “bbb” on \$83 million 8.3% senior unsecured step-down notes, due 2033
- “bbb” on \$300 million 7.875% senior unsecured debentures, due 2027
- “bbb” on \$500 million 6.15% senior unsecured notes, due 2036
- “bbb” on \$300 million (\$299 million outstanding) 5.125% senior unsecured notes, due 2020
- “bbb” on \$600 million 2.75% senior unsecured notes, due 2016
- “bbb” on \$750 million 4.00% senior unsecured notes, due 2022
- “bbb” on \$750 million 5.375% senior unsecured notes, due 2042

The following debt rating has been affirmed:

**Cigna Corporation—**

- “AMB-2” on the commercial paper program

The following indicative ratings have been affirmed with a stable outlook for the following shelf securities:

**Cigna Corporation—**

- “bbb” on senior unsecured debt
- “bbb-” on subordinated debt
- “bb+” on junior subordinated debt
- “bb+” on preferred stock

The methodology used in determining these ratings is Best’s Credit Rating Methodology, which provides a comprehensive explanation of A.M. Best’s rating process and contains the different rating criteria employed in the rating process. Best’s Credit Rating Methodology can be found at [www.ambest.com/ratings/methodology](http://www.ambest.com/ratings/methodology)

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