



# NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • WASHINGTON, D.C. • MEXICO CITY • LONDON • DUBAI • SINGAPORE • HONG KONG

**FOR IMMEDIATE RELEASE**

**July 7, 2015**

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## **A.M. Best Places Ratings of Aetna Inc. and Its Subsidiaries Under Review with Negative Implications**

### **Ratings Supplement**

The FSR of A (Excellent) and the ICRs of “a+” have been placed under review with negative implications for the following subsidiaries of **Aetna Inc.**:

- **Aetna Life Insurance Company**
- **Aetna Health and Life Insurance Company**
- **Aetna Life & Casualty (Bermuda) Ltd.**
- **Aetna Health Inc. (a Connecticut corporation)**
- **Aetna Health Inc. (a Florida corporation)**
- **Aetna Health Inc. (a Georgia corporation)**
- **Aetna Health Inc. (a Maine corporation)**
- **Aetna Health Inc. (a New Jersey corporation)**
- **Aetna Health Inc. (a New York corporation)**
- **Aetna Health Inc. (a Pennsylvania corporation)**
- **Aetna Health Inc. (a Texas corporation)**
- **Aetna Health Insurance Company**
- **Aetna Health Insurance Company of New York**
- **Aetna Health of California Inc.**
- **Aetna Dental of California Inc.**
- **Aetna Dental Inc. (a New Jersey corporation)**
- **Aetna Dental Inc. (a Texas corporation)**

The FSR of A (Excellent) and the ICRs of “a” have been placed under review with negative implications for the following subsidiaries of **Aetna Inc.**:

- **American Continental Insurance Company**
- **Continental Life Insurance Company of Brentwood, Tennessee**
- **Coventry Health and Life Insurance Company**

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- **Aetna Health of Utah, Inc.**
- **Aetna Better Health of Michigan, Inc.**
- **Cambridge Life Insurance Company**
- **Coventry Health Care of Delaware, Inc.**
- **Coventry Health Care of Illinois, Inc.**
- **Coventry Health Care of Iowa, Inc.**
- **Coventry Health Care of Kansas, Inc.**
- **Coventry Health Care of Louisiana, Inc.**
- **Coventry Health Care of Missouri, Inc.**
- **Coventry Health Care of Nebraska, Inc.**
- **Coventry Health Care of Virginia, Inc.**
- **Coventry Health Care of West Virginia, Inc.**
- **Coventry Health Care of the Carolinas, Inc.**
- **First Health Life & Health Insurance Company**
- **HealthAmerica Pennsylvania, Inc.**
- **HealthAssurance Pennsylvania, Inc.**
- **HealthCare USA of Missouri, LLC**
- **Aetna Insurance Company of Connecticut**

The FSRs of A- (Excellent) and the ICRs of “a-” have been placed under review with negative implications for the following subsidiaries of **Aetna Inc.**:

- **Coventry Health Care of Florida, Inc.**
- **Coventry Health Plan of Florida, Inc.**
- **Aetna Insurance Company Limited**

The ICR of “bbb+” has been placed under review with negative implications for **Aetna Inc.**

The following debt ratings have been placed under review with negative implications:

**Aetna Inc.—**

- “bbb+” on \$250 million 1.75% senior unsecured notes, due 2017
- “bbb+” on \$500 million 1.5% senior unsecured notes, due 2017
- “bbb+” on \$375 million 2.2% senior unsecured notes, due 2019
- “bbb+” on \$750 million 3.95% senior unsecured notes, due 2020
- “bbb+” on \$500 million 4.125% senior unsecured notes, due 2021
- “bbb+” on \$1.0 billion 2.75% senior unsecured notes, due 2022
- “bbb+” on \$750 million 3.5% senior unsecured notes, due 2024
- “bbb+” on \$800 million 6.625% senior unsecured notes, due 2036
- “bbb+” on \$700 million 6.75% senior unsecured notes, due 2037
- “bbb+” on \$500 million 4.5% senior unsecured notes, due 2042

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- “bbb+” on \$500 million 4.125% senior unsecured notes, due 2042
- “bbb+” on \$375 million 4.75% senior unsecured notes, due 2044
- “bbb+” on \$400 million 5.95% senior unsecured notes, due 2017 (originally issued by Coventry Health Care, Inc.)
- “bbb+” on \$600 million 5.45% senior unsecured notes, due 2021 (originally issued by Coventry Health Care, Inc.)

**Aetna Inc.—**

- AMB-2 on commercial paper program

The following indicative ratings on the universal shelf registration have been placed under review with negative implications:

**Aetna Inc.—**

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

**This press release relates to rating(s) that have been published on A.M. Best's website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please visit A.M. Best's [Ratings & Criteria Center](#).**

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