



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

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

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

Sally Rosen
Managing Senior Financial Analyst
(908) 439-2200, ext. 5280
sally.rosen@ambest.com

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

A.M. Best Affirms Ratings of CIGNA Corporation and Its Subsidiaries
Rating Supplement

The FSR of A (Excellent) and ICRs of “a” have been affirmed with a stable outlook for the following insurance 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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—2—

- **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.**

An FSR of A (Excellent) and ICRs of “a” have been assigned with a stable outlook for the following insurance subsidiary of **CIGNA Corporation**:

- **CIGNA Arbor Life Insurance Company**

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

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

CIGNA Corporation—

- “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 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 4.375% senior unsecured notes, due 2020
- “bbb” on \$300 million 4.5% senior unsecured notes, due 2021
- “bbb” on \$300 million 5.875% senior unsecured notes, due 2041
- “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 5.125% senior unsecured notes, due 2020

The following debt rating has been affirmed:

- “AMB-2” on the commercial paper program

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

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—3—

CIGNA Corporation—

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

The principal methodology used in determining these ratings is [Best’s Credit Rating Methodology -- Global Life and Non-Life Insurance Edition](#), which provides a comprehensive explanation of A.M. Best’s rating process and highlights the different rating criteria employed. Additional key criteria utilized include: “Rating Health Insurance Companies”; “Understanding BCAR for Life/Health Insurers”; “A.M. Best Ratings & the Treatment of Debt”; “Rating Members of Insurance Groups”; “Risk Management and the Rating Process for Insurance Companies”; “Rating Commercial Paper”; and “Assessing Country Risk.” Methodologies can be found at www.ambest.com/ratings/methodology.

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