

A.M. BEST COMPANY, OLDWICK, NJ • A.M. BEST EUROPE, LONDON
A.M. BEST ASIA-PACIFIC, HONG KONG
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**A.M. Best Affirms Ratings of UnitedHealth Group
and Its Subsidiaries; Assigns Stable Outlook**

Rating Supplement

The FSRs of A+ (Superior) and ICRs of “aa-” have been affirmed, removed from under review and assigned a stable outlook for the following members of UnitedHealth Group Inc:

- **United HealthCare Insurance Company**
- **United HealthCare Insurance Company of Illinois**
- **United HealthCare Insurance Company of New York**
- **United HealthCare Insurance Company of Ohio**

The FSRs of A (Excellent) and ICRs of “a+” have been affirmed, removed from under review and assigned a stable outlook for the following members of UnitedHealth Group Inc.:

- **MD-Individual Practice Association, Inc.**
- **MAMSI Life and Health Insurance Company**
- **Optimum Choice, Inc.**

The FSRs of A (Excellent) and ICRs of “a” have been affirmed, removed from under review and assigned a stable outlook for the following members of UnitedHealth Group Inc:

- **Golden Rule Insurance Company**
- **Unimerica Insurance Company**
- **Unimerica Life Insurance Company of New York**
- **United HealthCare of Alabama, Inc.**
- **United HealthCare of Arkansas, Inc.**
- **United HealthCare of Florida, Inc.**
- **United HealthCare of Georgia, Inc.**
- **UnitedHealthcare of Illinois, Inc.**

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- **United HealthCare of the Midlands, Inc.**
- **United HealthCare of the Midwest, Inc.**
- **UnitedHealthcare of New England, Inc.**
- **United HealthCare of Ohio, Inc.**
- **UnitedHealthcare of North Carolina, Inc.**
- **UnitedHealthcare of New York, Inc.**
- **UnitedHealthcare of Wisconsin, Inc.**

The FSRs of A- (Excellent) and ICRs of “a-” have been affirmed, removed from under review and assigned a stable outlook for the following members of UnitedHealth Group Inc:

- **AmeriChoice of New Jersey, Inc.**
- **AmeriChoice of New York**
- **AmeriChoice of Pennsylvania, Inc.**
- **Great Lakes Health Plan, Inc.**
- **Midwest Security Life Insurance Company**
- **Optimum Choice of the Carolinas, Inc.**
- **Oxford Health Insurance, Incorporated**
- **Oxford Health Plans (CT), Inc.**
- **Oxford Health Plans (NJ), Inc.**
- **Oxford Health Plans (NY), Inc.**
- **United HealthCare of Arizona, Inc.**
- **United HealthCare of Colorado, Inc.**
- **United HealthCare of Kentucky, Ltd.**
- **United HealthCare of Louisiana, Inc.**
- **United HealthCare of the Mid-Atlantic, Inc.**
- **United HealthCare of Mississippi, Inc.**
- **United HealthCare of Tennessee, Inc.**
- **United HealthCare of Texas, Inc.**
- **UnitedHealthcare of New Jersey, Inc.**
- **UnitedHealthcare of Utah**

The following debt ratings have been affirmed, removed from under review and assigned a stable outlook:

UnitedHealth Group Inc—

- ”a” on \$400 million of 5.200% senior unsecured notes, due 2007
- ”a” on \$550 million of 3.375% senior unsecured notes, due 2007
- ”a” on \$500 million of 3.300% senior unsecured notes, due 2008
- ”a” on \$250 million of 3.750% senior unsecured notes, due 2009
- ”a” on \$450 million of 4.125% senior unsecured notes, due 2009

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--"a" on \$450 million of 4.875% senior unsecured notes, due 2013
--"a" on \$250 million of 4.750% senior unsecured notes, due 2014
--"a" on \$500 million of 5.000% senior unsecured notes, due 2014
--"a" on \$500 million of 4.875% senior unsecured notes, due 2015

The AMB-1 rating on commercial paper has been affirmed and removed from under review.

The following indicative ratings have been affirmed, removed from under review and assigned a stable outlook for securities available under the \$3 billion shelf registration:

UnitedHealth Group Inc—

-- "a" on senior unsecured debt
-- "a-" on subordinated debt
-- "bbb+" on preferred stock

UHC Capital I, II, III & IV—

-- "a-" on trust preferred securities

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