



PRESS RELEASE

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FOR IMMEDIATE RELEASE

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A.M. Best Places Credit Ratings of Cigna Corporation and Its Insurance Subsidiaries Under Review With Negative Implications

Ratings Supplement

The FSR of A (Excellent) and the Long-Term ICRs of “a” have been placed under review with negative implications for the following subsidiaries of **Cigna Corporation**:

- **Connecticut General Life Insurance Company**
- **Cigna Health and Life Insurance Company**
- **Life Insurance Company of North America**
- **Cigna Worldwide Insurance Company**
- **Cigna Life Insurance Company of New York**
- **CIGNA Europe Insurance Company S.A. – N.V.**
- **CIGNA Life Insurance Company of Europe S.A. – N.V.**
- **CIGNA Life Insurance New Zealand Limited**
- **Cigna HealthCare of Indiana, Inc.**
- **Cigna HealthCare of North Carolina, Inc.**
- **Cigna HealthCare of South Carolina, Inc.**
- **Cigna HealthCare of Arizona, Inc.**
- **Cigna HealthCare of Georgia, Inc.**
- **Cigna HealthCare of Texas, Inc.**
- **Cigna HealthCare of Florida, Inc.**
- **Cigna HealthCare of New Jersey, Inc.**
- **Cigna HealthCare of Colorado, Inc.**
- **Cigna HealthCare of Connecticut, Inc.**
- **Cigna HealthCare of Illinois, Inc.**

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- **Cigna HealthCare of St. Louis, Inc.**
- **Cigna HealthCare of Tennessee, Inc.**
- **Cigna HealthCare of California, Inc.**
- **Cigna Dental Health Plan of Arizona, Inc.**
- **Cigna Dental Health of California, Inc.**
- **Cigna Dental Health of Florida, Inc.**
- **Cigna Dental Health of Maryland, Inc.**
- **Cigna Dental Health of Ohio, Inc.**
- **Cigna Dental Health of Pennsylvania, Inc.**
- **Cigna Dental Health of Texas, Inc.**
- **Cigna Dental Health of New Jersey, Inc.**
- **Cigna Dental Health of Missouri, Inc.**
- **Cigna Dental Health of Virginia, Inc.**

The FSR of A- (Excellent) and Long-Term ICRs of “a-” have been placed under review with negative implications for the following subsidiaries of **Cigna Corporation**:

- **American Retirement Life Insurance Company**
- **Central Reserve Life Insurance Company**
- **Loyal American Life Insurance Company**
- **Provident American Life & Health Insurance Company**
- **HealthSpring Life & Health Insurance Company Inc**
- **HealthSpring of Alabama, Inc.**
- **HealthSpring of Florida, Inc.**
- **HealthSpring of Tennessee, Inc.**
- **Bravo Health Mid-Atlantic, Inc.**
- **Bravo Health Pennsylvania, Inc.**

The Long-Term ICR of “bbb” has been placed under review with negative implications for **Cigna Corporation**.

The following Long-Term IRs have been placed under review with negative implications:

Cigna Corporation—

- “bbb” on \$131 million of 6.35% senior unsecured notes, due 2018
- “bbb” on \$251 million of 8.5% senior unsecured notes, due 2019
- “bbb” on \$250 million of 4.375% senior unsecured notes, due 2020
- “bbb” on \$300 million of 5.125% senior unsecured notes, due 2020
- “bbb” on \$300 million of 4.5% senior unsecured notes, due 2021
- “bbb” on \$750 million of 4.0% senior unsecured notes, due 2022

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- “bbb” on \$17 million of 8.3% senior unsecured notes, due 2023
- “bbb” on \$100 million of 7.65% senior unsecured notes, due 2023
- “bbb” on \$900 million of 3.25% senior unsecured notes, due 2025
- “bbb” on \$300 million of 7.875% of senior unsecured debentures, due 2027
- “bbb” on \$83 million of 8.3% senior unsecured step-down notes, due 2033
- “bbb” on \$500 million of 6.15% senior unsecured notes, due 2036
- “bbb” on \$300 million of 5.875% senior unsecured notes, due 2041
- “bbb” on \$750 million of 5.375% senior unsecured notes, due 2042
- “bbb” on \$1 billion of 3.875 senior unsecured notes, due 2047
- “bbb” on \$600 million of 3.05% senior unsecured notes, due 2027

The following Short-Term IR has been placed under review with negative implications:

Cigna Corporation—

- AMB-2 on commercial paper program

The following indicative Long-Term IRs have been placed under review with negative implications:

Cigna Corporation—

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

This press release relates to Credit Ratings 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 see A.M. Best’s [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating opinions, please view [Understanding Best’s Credit Ratings](#). For information on the proper media use of Best’s Credit Ratings and A.M. Best press releases, please view [Guide for Media - Proper Use of Best’s Credit Ratings and A.M. Best Rating Action Press Releases](#).

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