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FOR IMMEDIATE RELEASE

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AM Best Upgrades Credit Ratings for Most UnitedHealth Group Incorporated Life/Health Subsidiaries

Ratings Supplement

The FSR has been upgraded to A+ (Superior) from A (Excellent) and the Long-Term ICRs to “aa-” (Superior) from “a+” (Excellent) with the outlooks revised to stable from positive for the following subsidiaries of UnitedHealth Group Incorporated:

- UnitedHealthcare Insurance Company
- UnitedHealthcare Life Insurance Company
- UnitedHealthcare Insurance Company of Illinois
- UnitedHealthcare Insurance Company of New York
- Unimerica Insurance Company
- Unimerica Life Insurance Company of New York
- Golden Rule Insurance Company
- All Savers Insurance Company
- MAMSI Life and Health Insurance Company
- MD-Individual Practice Association, Inc.
- Neighborhood Health Partnership, Inc.
- Optimum Choice, Inc.
- Oxford Health Insurance, Inc.
- Oxford Health Plans (CT), Inc.
- Oxford Health Plans (NJ), Inc.
- Oxford Health Plans (NY), Inc.
- PacifiCare of Arizona, Inc.
- PacifiCare of Colorado, Inc.
- Physicians Health Choice of Texas, LLC
- UHC of California
- UnitedHealthcare Benefits of Texas, Inc.
- UnitedHealthcare Insurance Company of the River Valley

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- UnitedHealthcare Plan of the River Valley, Inc.
- UnitedHealthcare of Alabama, Inc.
- UnitedHealthcare of Arizona, Inc.
- UnitedHealthcare of Arkansas, Inc.
- UnitedHealthcare of Colorado, Inc.
- UnitedHealthcare of Florida, Inc.
- UnitedHealthcare of Georgia, Inc.
- UnitedHealthcare of Illinois, Inc.
- UnitedHealthcare of Kentucky, Ltd
- UnitedHealthcare of Louisiana, Inc.
- UnitedHealthcare of the Mid-Atlantic, Inc.
- UnitedHealthcare of the Midlands, Inc.
- UnitedHealthcare of the Midwest, Inc.
- UnitedHealthcare of Mississippi, Inc.
- UnitedHealthcare of New England, Inc.
- UnitedHealthcare of New York, Inc.
- UnitedHealthcare of North Carolina, Inc.
- UnitedHealthcare of Ohio, Inc.
- UnitedHealthcare of Oklahoma, Inc.
- UnitedHealthcare of Oregon, Inc.
- UnitedHealthcare of Pennsylvania, Inc.
- UnitedHealthcare of Texas, Inc.
- UnitedHealthcare of Utah, Inc.
- UnitedHealthcare of Washington, Inc.
- UnitedHealthcare of Wisconsin, Inc.
- UnitedHealthcare Insurance Company of America
- UnitedHealthcare of the Rockies, Inc.
- Health Plan of Nevada, Inc.
- Sierra Health and Life Insurance Company, Inc.
- AmeriChoice of New Jersey, Inc.
- UnitedHealthcare Community Plan, Inc.
- UnitedHealthcare Community Plan of Ohio, Inc.
- Dental Benefit Providers of California, Inc.
- Nevada Pacific Dental
- National Pacific Dental, Inc.

The FSR has been upgraded to A+ (Superior) from A (Excellent) and the Long-Term ICRs to “aa-”

(Superior) from “a” (Excellent) with stable outlooks for the following subsidiaries of UnitedHealth Group

Incorporated:

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- National Foundation Life Insurance Company
- Freedom Life Insurance Company of America
- Enterprise Life Insurance Company

The FSR of A (Excellent) and the Long-Term ICR of “a” (Excellent) was affirmed with stable outlooks for Chesapeake Life Insurance Company.

The Long-Term ICR has been upgraded to “a” (Excellent) from “a-” (Excellent) with a stable outlook for UnitedHealth Group Incorporated.

The following Long-Term IRs have been upgraded, with the outlooks revised to stable from positive:

UnitedHealth Group Incorporated—

- to “a” (Excellent) from “a-” (Excellent) on \$750 million, 2.875% senior unsecured notes, due 2021
- to “a” (Excellent) from “a-” (Excellent) on \$1.0 billion, 3.35% senior unsecured notes, due 2022
- to “a” (Excellent) from “a-” (Excellent) on \$1.1 billion, 2.875% senior unsecured notes, due 2022
- to “a” (Excellent) from “a-” (Excellent) on \$900 million, 2.375% senior unsecured notes, due 2022
- to “a” (Excellent) from “a-” (Excellent) on \$750 million, 3.5% senior unsecured notes, due 2023
- to “a” (Excellent) from “a-” (Excellent) on \$625 million, 2.75% senior unsecured notes, due 2023
- to “a” (Excellent) from “a-” (Excellent) on \$750 million, 2.875% senior unsecured notes, due 2023
- to “a” (Excellent) from “a-” (Excellent) on \$750 million, 3.5% senior unsecured notes, due 2024
- to “a” (Excellent) from “a-” (Excellent) on \$750 million, 2.375% senior unsecured notes, due 2024
- to “a” (Excellent) from “a-” (Excellent) on \$1.0 billion, .055% senior unsecured notes, due 2024
- to “a” (Excellent) from “a-” (Excellent) on \$2.0 billion, 3.75% senior unsecured notes, due 2025
- to “a” (Excellent) from “a-” (Excellent) on \$300 million, 3.7% senior unsecured notes, due 2025
- to “a” (Excellent) from “a-” (Excellent) on \$1.0 billion, 3.1% senior unsecured notes, due 2026
- to “a” (Excellent) from “a-” (Excellent) on \$1.0 billion, 1.15% senior unsecured notes, due 2026
- to “a” (Excellent) from “a-” (Excellent) on \$500 million, 1.25% senior unsecured notes, due 2026
- to “a” (Excellent) from “a-” (Excellent) on \$625 million, 3.375% senior unsecured notes, due 2027
- to “a” (Excellent) from “a-” (Excellent) on \$750 million, 3.45% senior unsecured notes, due 2027
- to “a” (Excellent) from “a-” (Excellent) on \$950 million, 2.95% senior unsecured notes, due 2027
- to “a” (Excellent) from “a-” (Excellent) on \$1.15 billion, 3.85% senior unsecured notes, due 2028
- to “a” (Excellent) from “a-” (Excellent) on \$850 million, 3.875% senior unsecured notes, due 2028
- to “a” (Excellent) from “a-” (Excellent) on \$1.0 billion, 2.875% senior unsecured notes, due 2029
- to “a” (Excellent) from “a-” (Excellent) on \$1.25 billion, 2.0% senior unsecured notes, due 2030
- to “a” (Excellent) from “a-” (Excellent) on \$1.5 billion, 2.3% senior unsecured notes, due 2031
- to “a” (Excellent) from “a-” (Excellent) on \$1.0 billion, 4.625% senior unsecured notes, due 2035
- to “a” (Excellent) from “a-” (Excellent) on \$850 million, 5.8% senior unsecured notes, due 2036
- to “a” (Excellent) from “a-” (Excellent) on \$650 million, 6.625% senior unsecured notes, due 2037
- to “a” (Excellent) from “a-” (Excellent) on \$500 million, 6.5% senior unsecured notes, due 2037
- to “a” (Excellent) from “a-” (Excellent) on \$1.1 billion, 6.875% senior unsecured notes, due 2038

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- to “a” (Excellent) from “a-” (Excellent) on \$1.25 billion, 3.5% senior unsecured notes, due 2039
- to “a” (Excellent) from “a-” (Excellent) on \$300 million, 5.7% senior unsecured notes, due 2040
- to “a” (Excellent) from “a-” (Excellent) on \$1.0 billion, 2.75% senior unsecured notes, due 2040
- to “a” (Excellent) from “a-” (Excellent) on \$350 million, 5.95% senior unsecured notes, due 2041
- to “a” (Excellent) from “a-” (Excellent) on \$600 million, 4.625% senior unsecured notes, due 2041
- to “a” (Excellent) from “a-” (Excellent) on \$1.5 billion, 3.05% senior unsecured notes, due 2041
- to “a” (Excellent) from “a-” (Excellent) on \$502 million, 4.375% senior unsecured notes, due 2042
- to “a” (Excellent) from “a-” (Excellent) on \$625 million, 3.95% senior unsecured notes, due 2042
- to “a” (Excellent) from “a-” (Excellent) on \$750 million, 4.25% senior unsecured notes, due 2043
- to “a” (Excellent) from “a-” (Excellent) on \$2.0 billion, 4.75% senior unsecured notes, due 2045
- to “a” (Excellent) from “a-” (Excellent) on \$725 million, 4.25% senior unsecured notes, due 2047
- to “a” (Excellent) from “a-” (Excellent) on \$750 million, 4.2% senior unsecured notes, due 2047
- to “a” (Excellent) from “a-” (Excellent) on \$950 million 3.75% senior unsecured notes, due 2047
- to “a” (Excellent) from “a-” (Excellent) on \$1.35 billion, 4.25% senior unsecured notes, due 2048
- to “a” (Excellent) from “a-” (Excellent) on \$1.1 billion, 4.45% senior unsecured notes, due 2048
- to “a” (Excellent) from “a-” (Excellent) on \$1.25 billion, 3.7% senior unsecured notes, due 2049
- to “a” (Excellent) from “a-” (Excellent) on \$1.25 billion, 2.9% senior unsecured notes, due 2050
- to “a” (Excellent) from “a-” (Excellent) on \$2.0 billion, 3.25% senior unsecured notes, due 2051
- to “a” (Excellent) from “a-” (Excellent) on \$1.25 billion, 3.875% senior unsecured notes, due 2059
- to “a” (Excellent) from “a-” (Excellent) on \$1.0 billion, 3.125% senior unsecured notes, due 2060

The following Short-Term IR has been upgraded:

UnitedHealth Group Incorporated—

- to AMB-1+ (Strongest) from AMB-1 (Outstanding) on commercial paper program

The following indicative Long Term IRs on the universal shelf registration have been upgraded, with the outlooks revised to stable from positive:

UnitedHealth Group Incorporated -

- to “a” (Excellent) from “a-” (Excellent) on senior unsecured debt
- to “a-” (Excellent) from “bbb+” (Good) on subordinated debt
- to “bbb+” (Good) from “bbb” (Good) on preferred stock

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