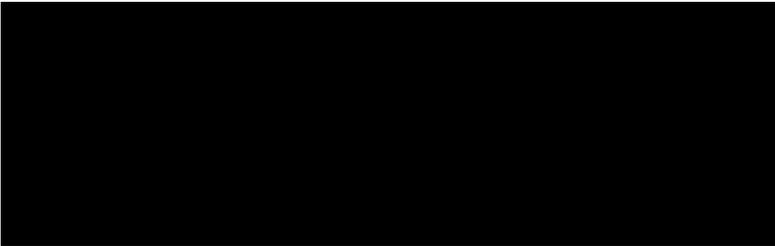


Exhibit C

April 1, 2013



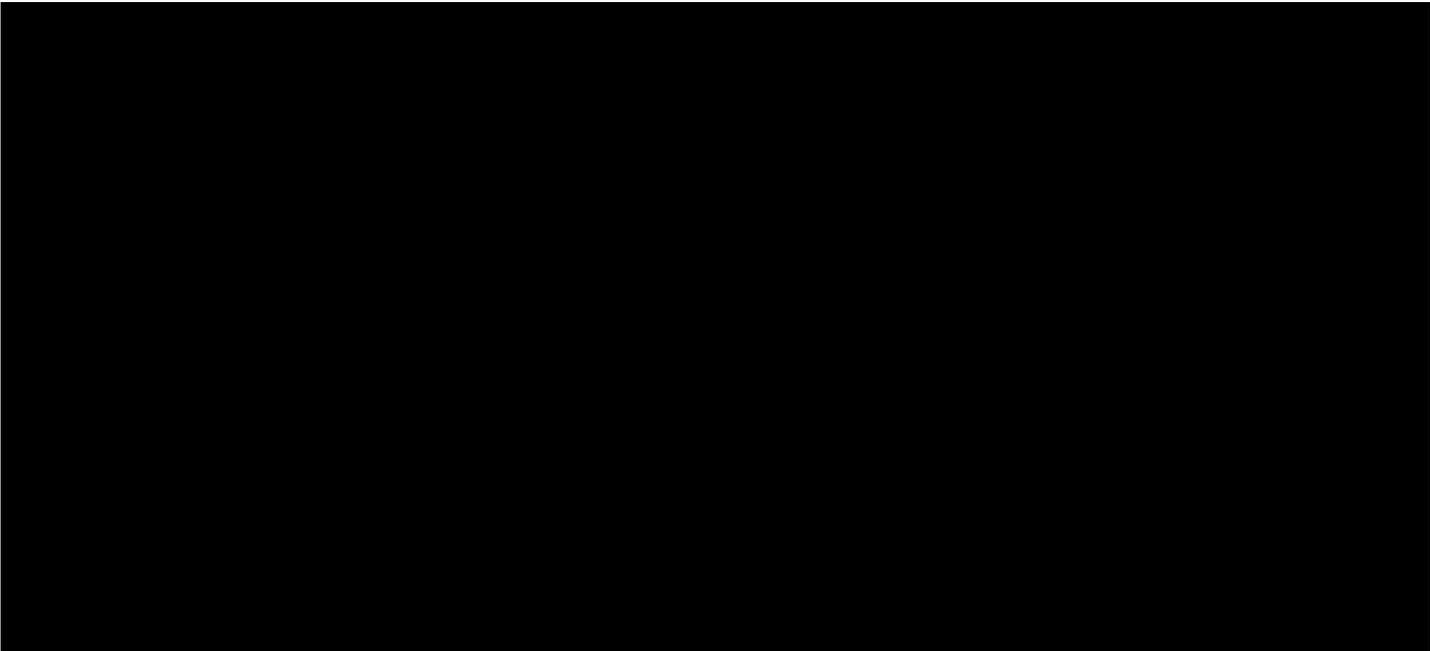
The Honorable Fred Upton
Chairman
U.S. House of Representatives
Committee on Energy and Commerce
2125 Rayburn House Office Building
Washington, DC 20515

Dear Mr. Chairman:

Per the Committee's request, enclosed are analytical materials estimating the impact of Affordable Care Act (ACA) provisions on individual and small group health insurance premiums in 18 states.

Overall, the findings showed that individual consumers in about 90% of all states would likely face significant premium increases. While 21 year-olds would be hardest hit with increases of close to 100%, even 60 year-olds will face premium increases of up to 28%. Analyses provided also show the ACA-related factors that will increase premiums for small businesses.

As you review the requested materials, it is important to keep in mind that these are estimated premium projections, generally completed in 2012, that are NOT representative of [REDACTED] pricing for 2014. The enclosed estimates differ from actual pricing because they:

1. Used representative plan offerings in different states [REDACTED] as the reference point;
 2. Were completed before many relevant final ACA regulations were issued; and
 3. Did not fully reflect a number of factors that could further increase [REDACTED] 2014 premiums, such as the composition of [REDACTED] risk pool in a given state as compared to currently covered market population; state-specific impact (rather than national average impact) of guaranteed issue and community rating; the full scope of current plan design offerings; other enrollee demographics; final Actuarial Value model-based product offerings; and other underwriting factors (see "Details and Relevant Notes" at pp. 23-24).
- 

ACA Premium Drivers: Impact of Affordable Care Act Insurance Market Reforms on Individual and Small Group Premiums in 2014

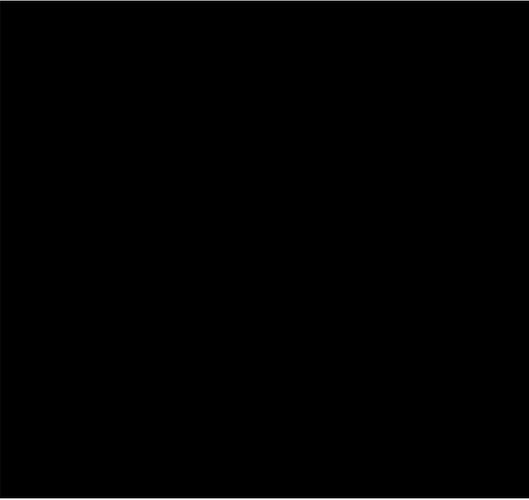
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ACA Premium Drivers

*Impact of Affordable Care Act
Insurance Market Reforms
on Individual and Small Group
Premiums in 2014*

Contents

I. Overview of Key ACA Premium Impact Findings:

- Individual Market
- Small Group Market

II. Charts Showing Premium Impacts in Sample States:

- **Texas** – a representative “Red” state
- **Illinois** – a representative “Blue” state
- **New Jersey** – sample of today’s handful of states (5) with guaranteed issue

III. Background & Context

- Current State Regulatory Environments – *How they compare*
- Analytical Assumptions

Key Findings: Individual Market Impacts

State Impact

- Majority of consumers in 90% of states would likely face significant increases (*e.g.*, 28% to 99% in TX, and 29% to 48% in IL).
- Only consumers in 5 states likely to see decrease.

Age Impact

- 21 year-olds hardest hit: Up to 99% premium increase.
- Even 60 year-olds face increases: Up to 29% premium increase.

Major Drivers

- Rating changes and guaranteed Issue.
- Actuarial value (ACA's 60% minimum actuarial value requirement).

Offsets Ineffective

- The individual mandate, the low income subsidies (effect on the risk pool), and reinsurance will fall well short of fully offsetting cost drivers and risk pool deterioration in most markets.

Key Findings: Small Group Market Impacts

State Impact

- Small businesses in nearly all states will see premium increases, although generally not as dramatic as increases in the individual markets.
- New ACA benefit design factors alone (not counting new rating rules) will result in small business increases of 3% to 5%, & higher in some states.

Rating Impact

- Movement to modified community rating (from banded rating in most states now) will drive up small group premium increases by 5% to 10% in a majority of states.

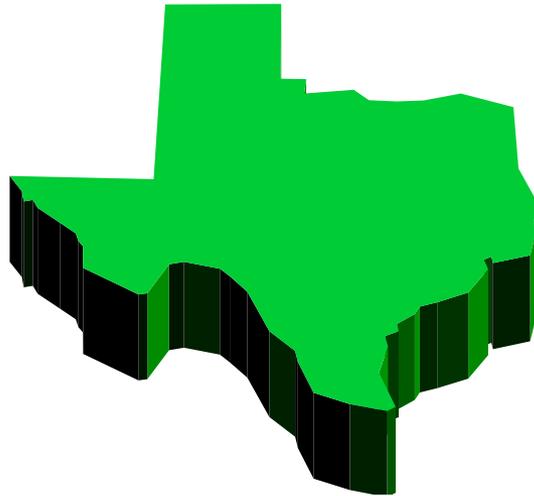
Major Drivers

- Community rating replacing banded rating.
- EHB requirements.
- New taxes and fees.

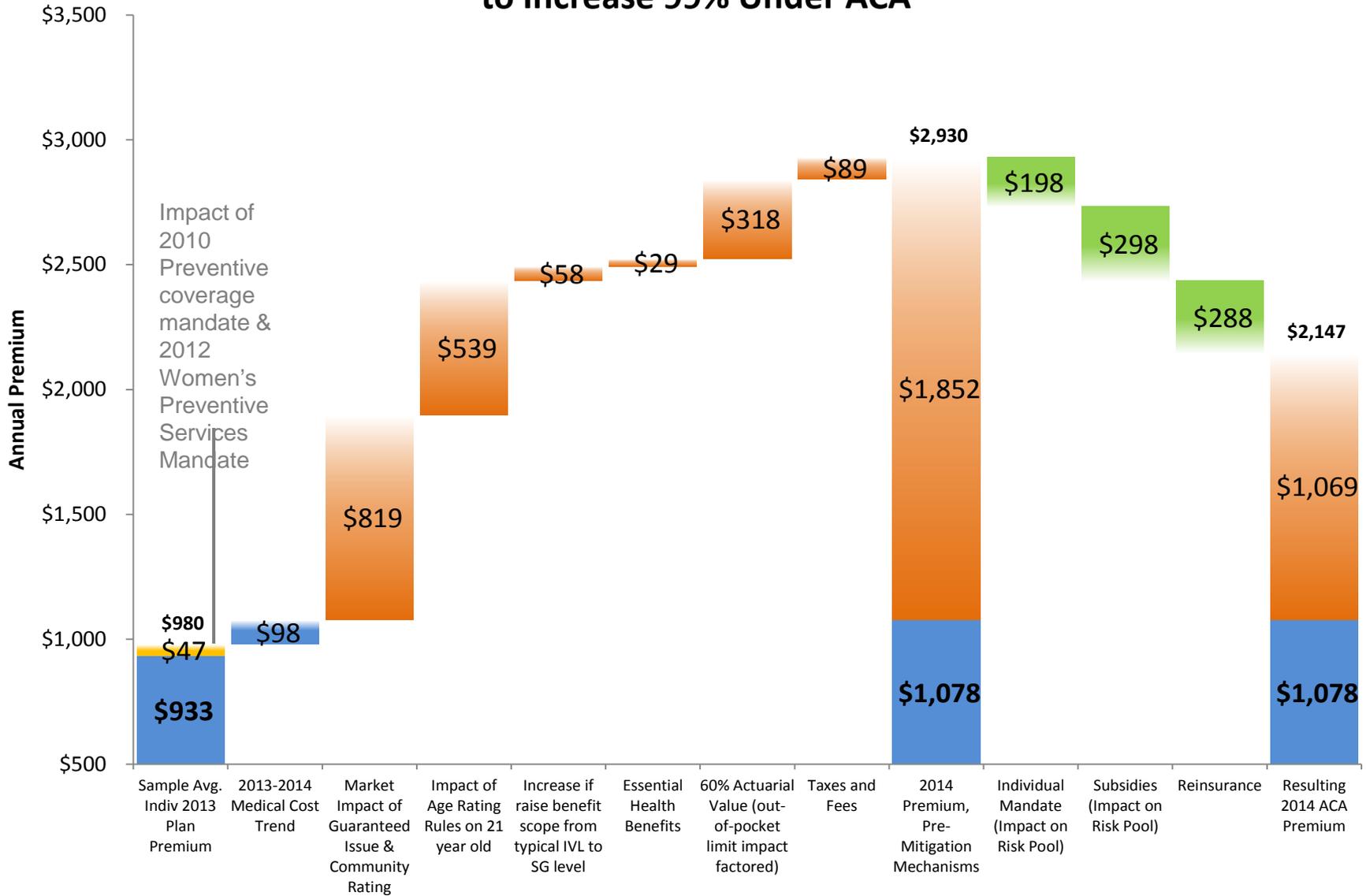
Offsets Ineffective

- ACA's premium-offsetting low-income subsidies do not apply in the small group market.
- The individual mandate will have only minor effect in small group mkt. (*exact amount TBD*).
- The ACA's small group health tax credit incentive program is temporary and very small.

Texas

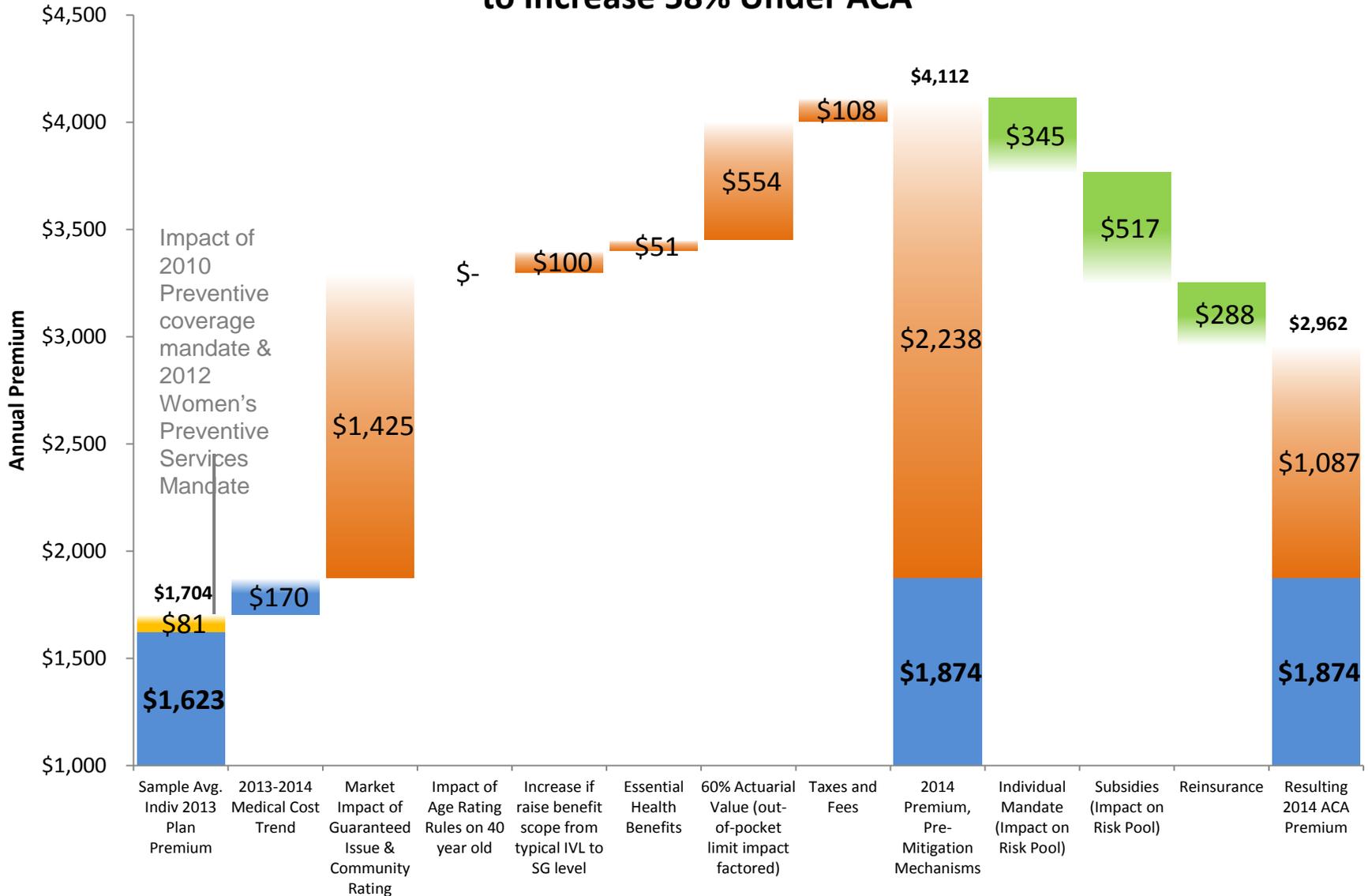


Premiums for 21 Year Old Male in Individual Market in Texas Projected to Increase 99% Under ACA



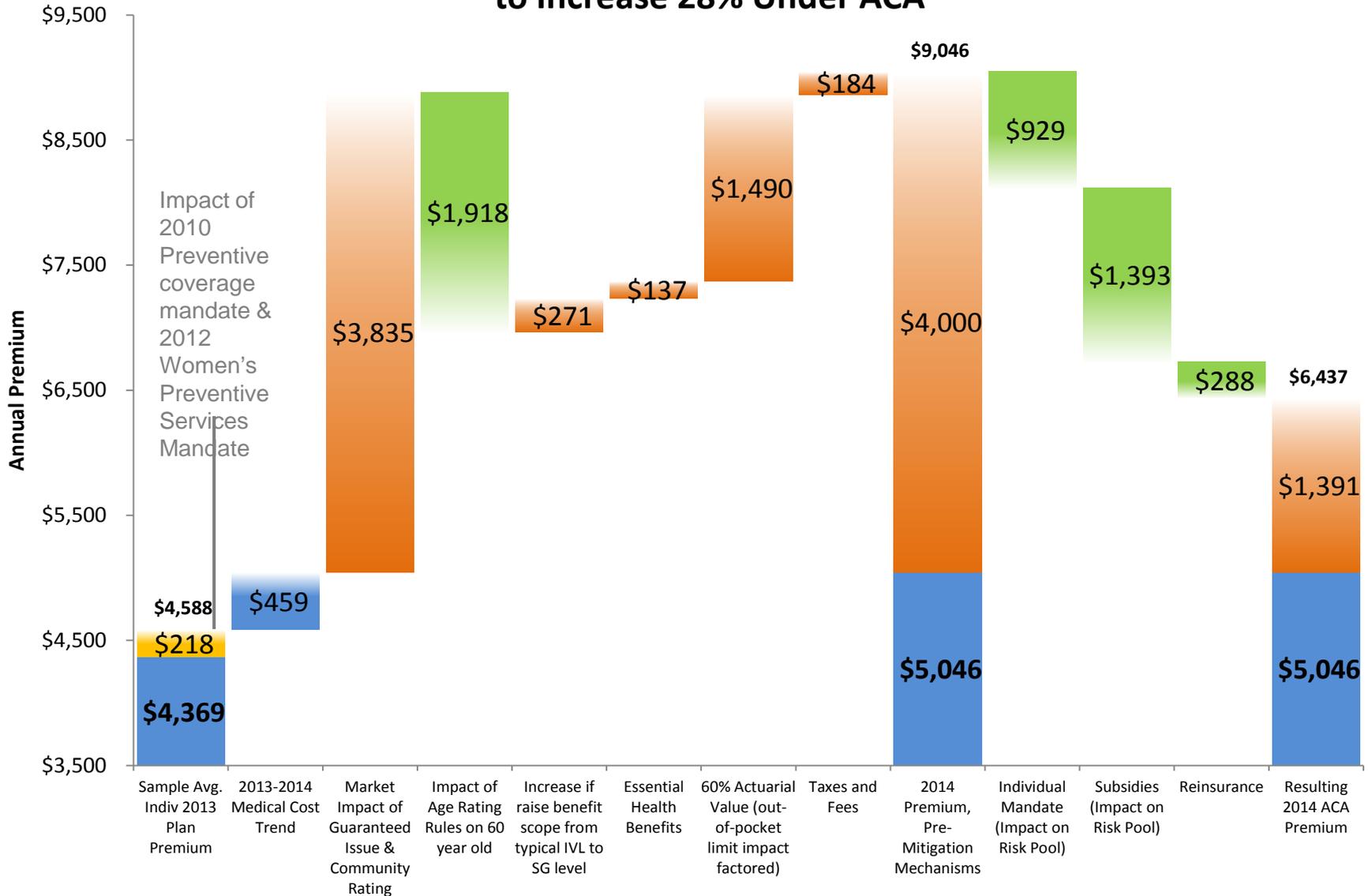
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Texas Projected to Increase 58% Under ACA



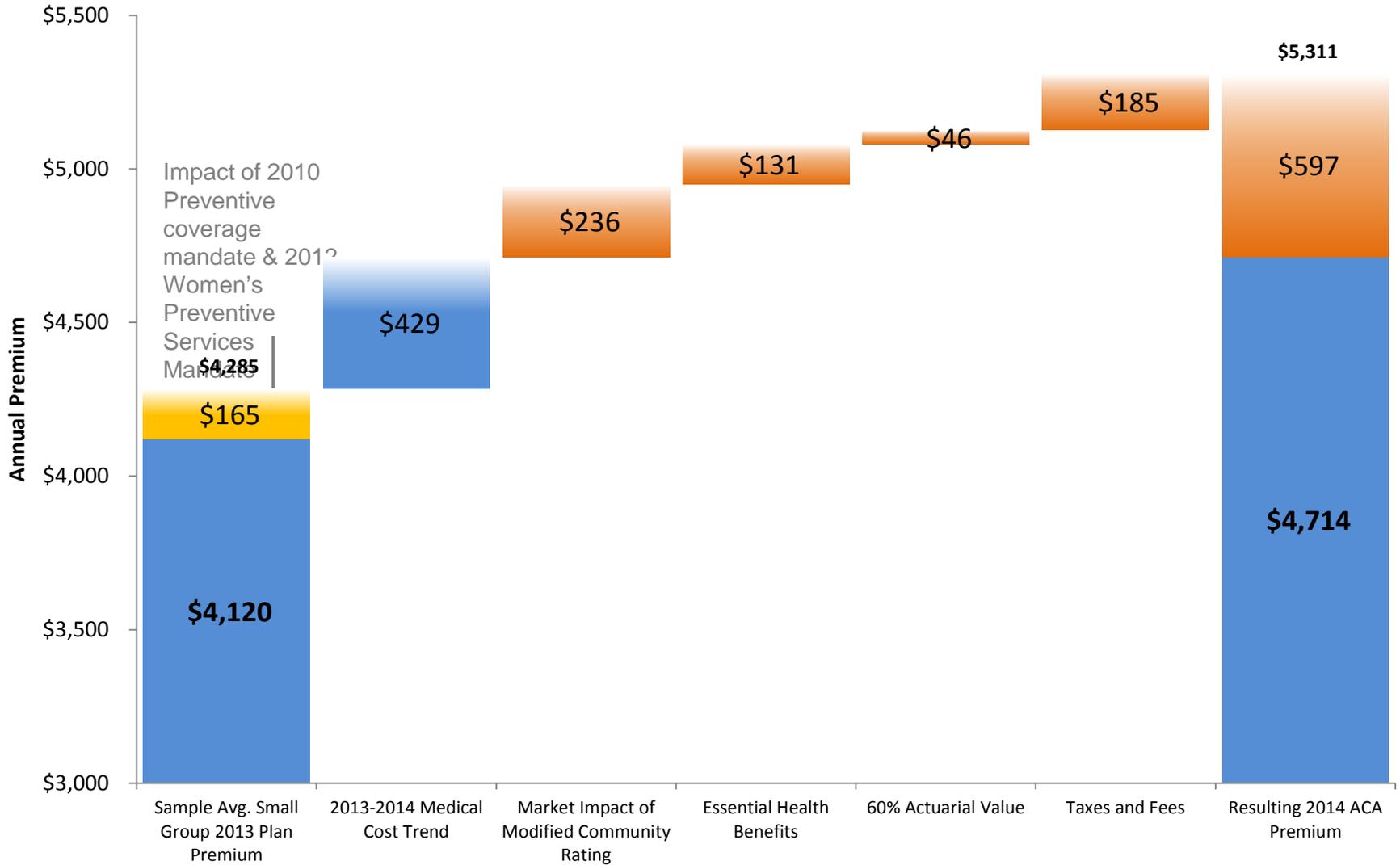
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Texas Projected to Increase 28% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Impact of ACA on Premiums for Average Small Group in TX

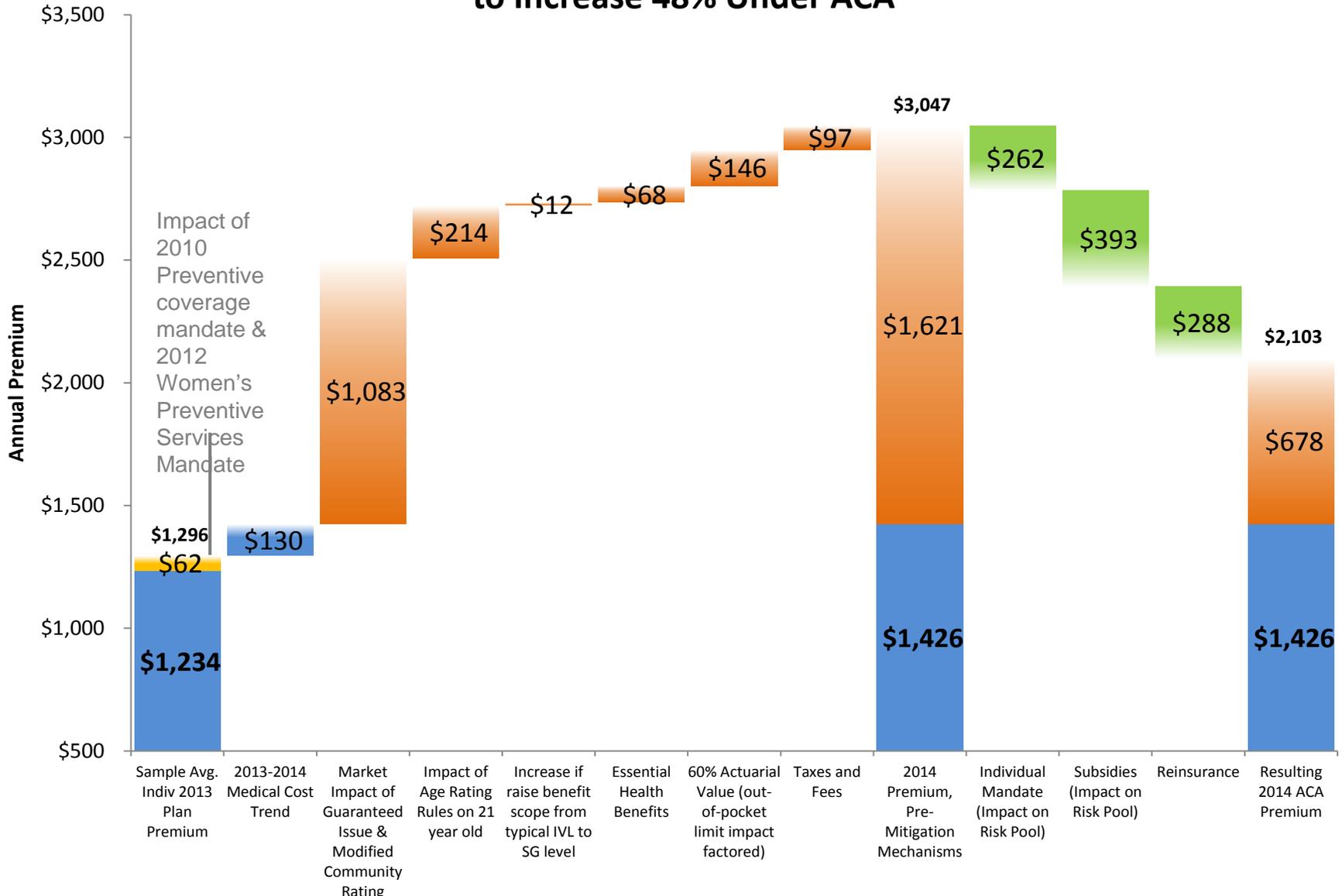


Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Illinois

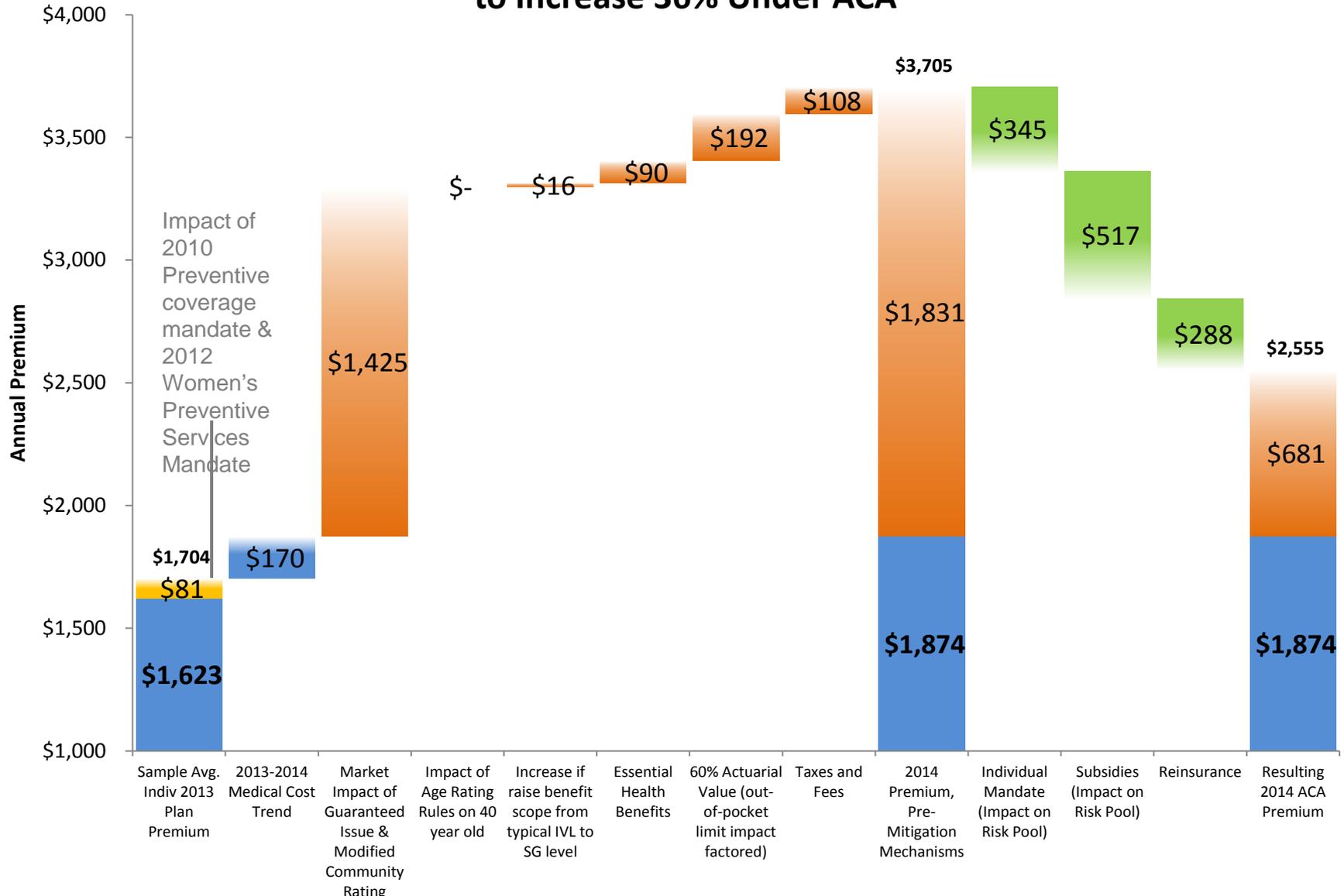


Premiums for 21 Year Old Male in Individual Market in Illinois Projected to Increase 48% Under ACA



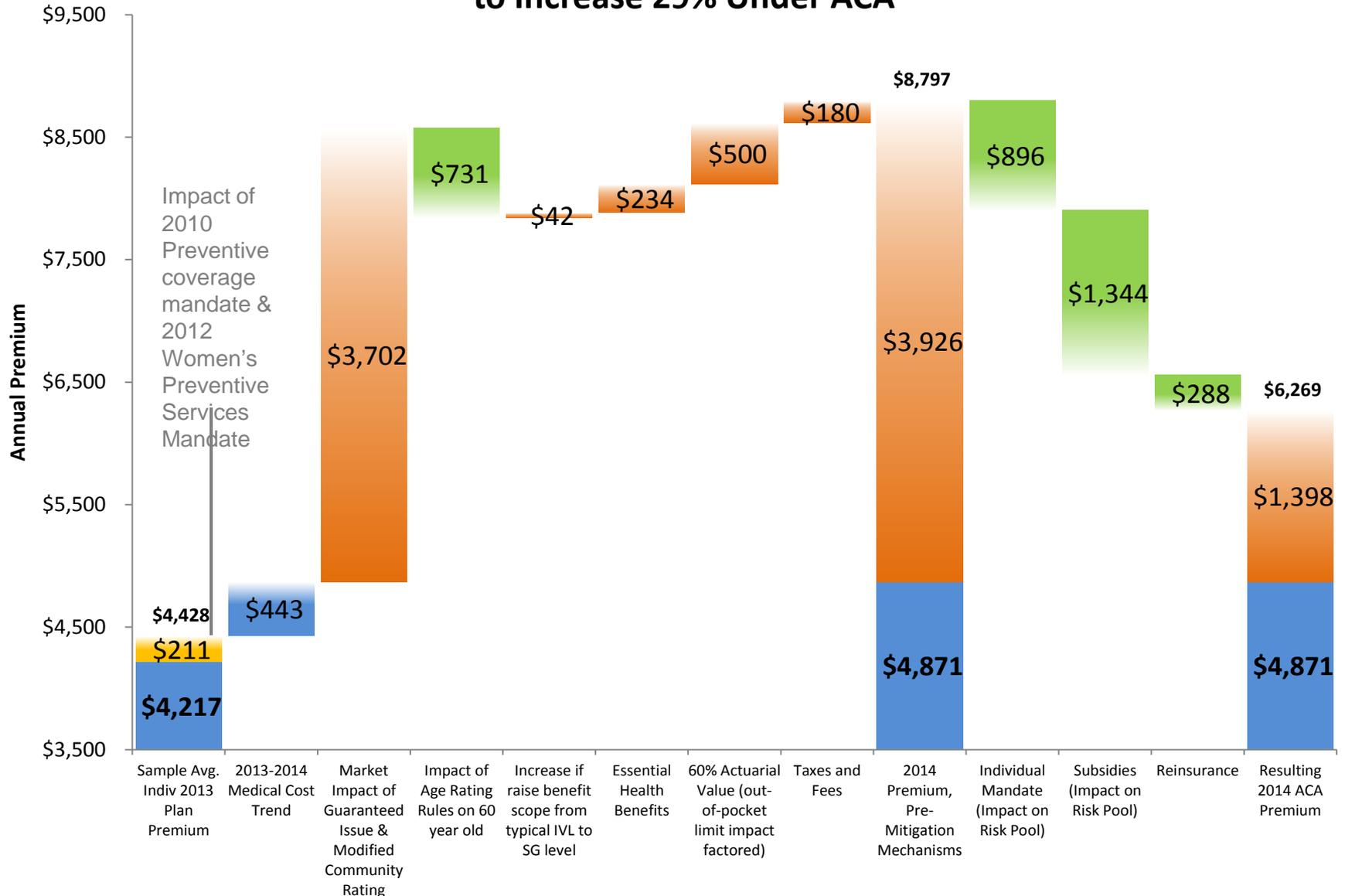
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Illinois Projected to Increase 36% Under ACA



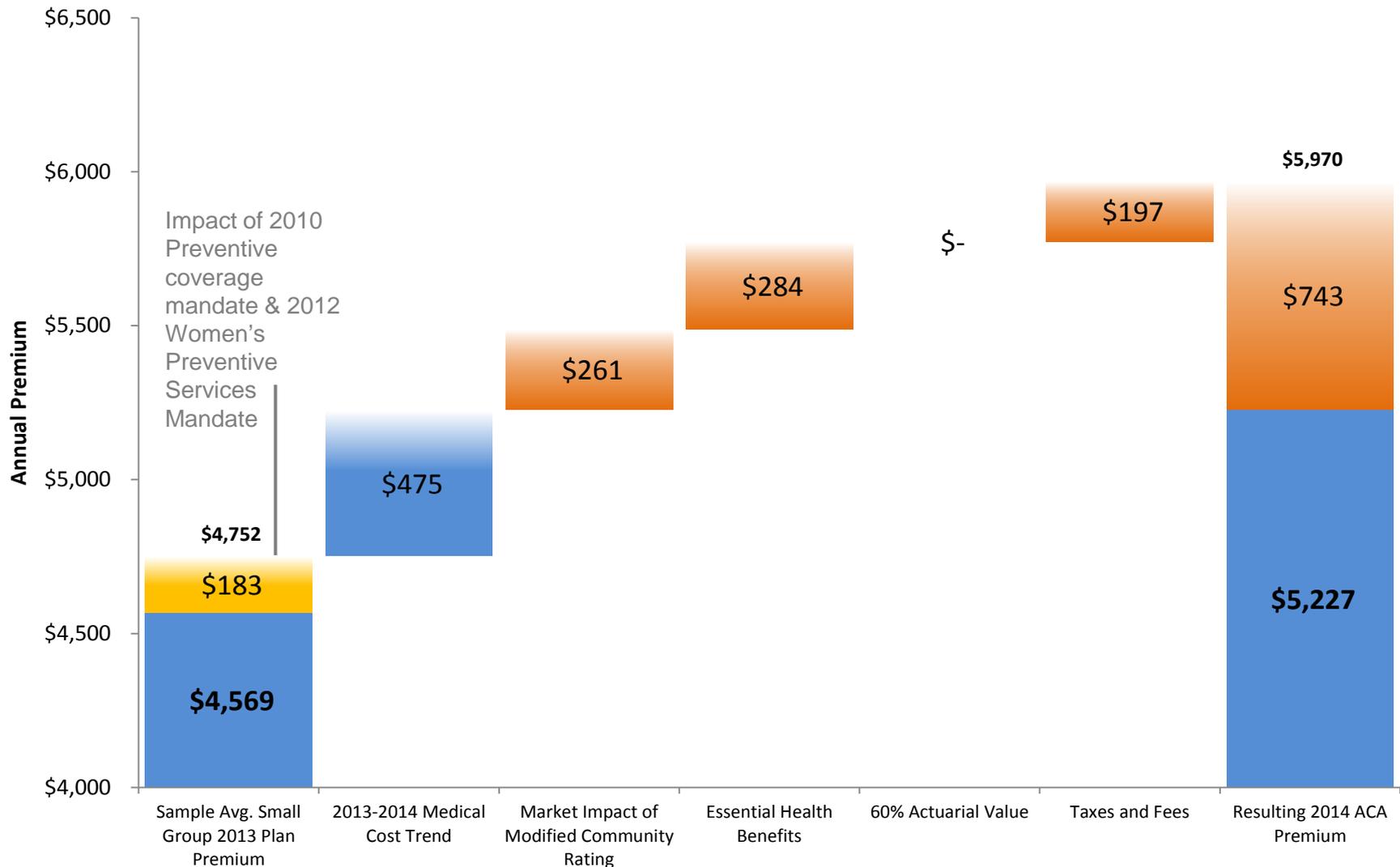
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Illinois Projected to Increase 29% Under ACA



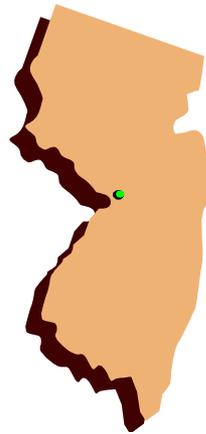
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Impact of ACA on Premiums for Average Small Group in IL

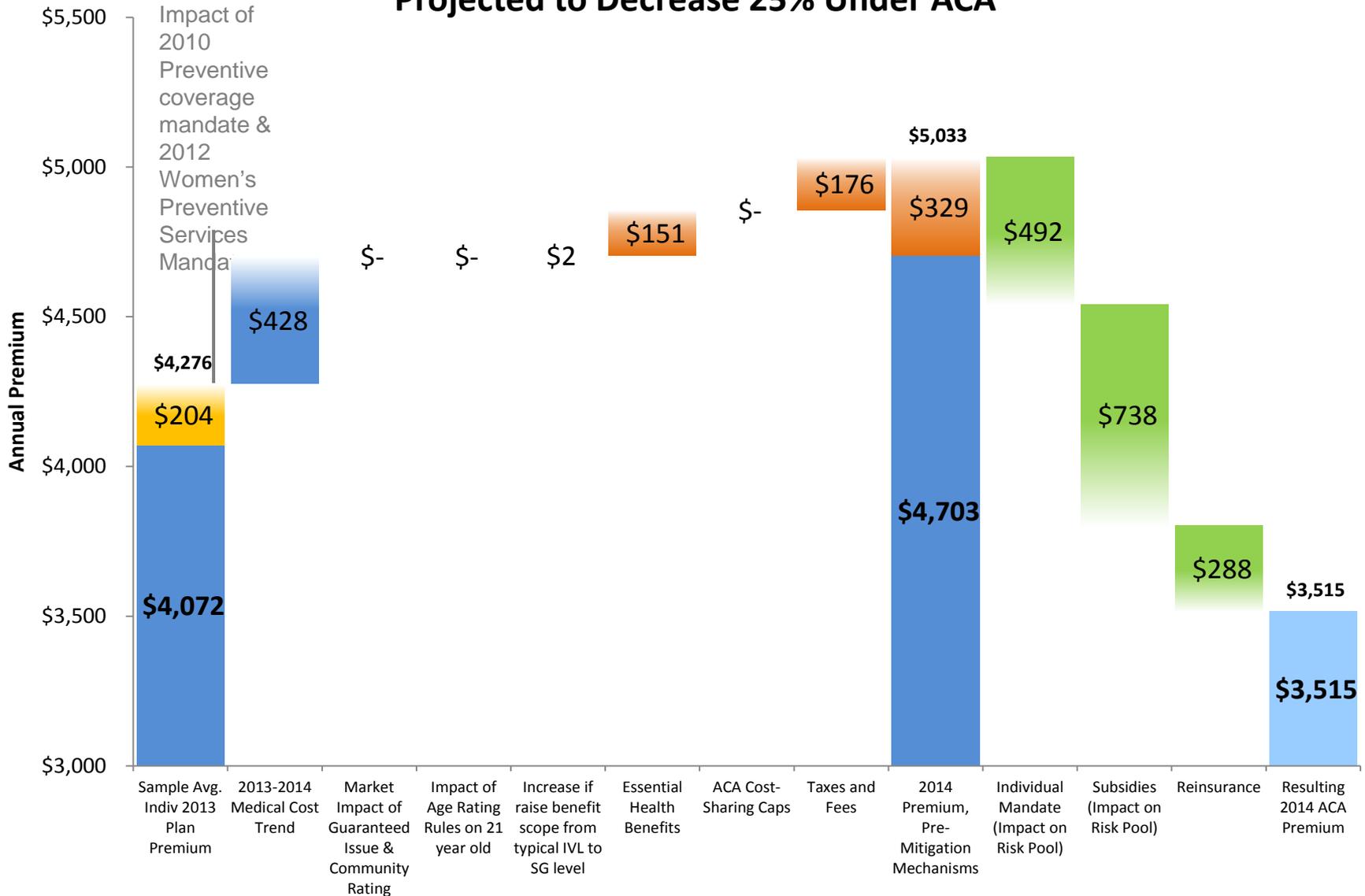


Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

New Jersey

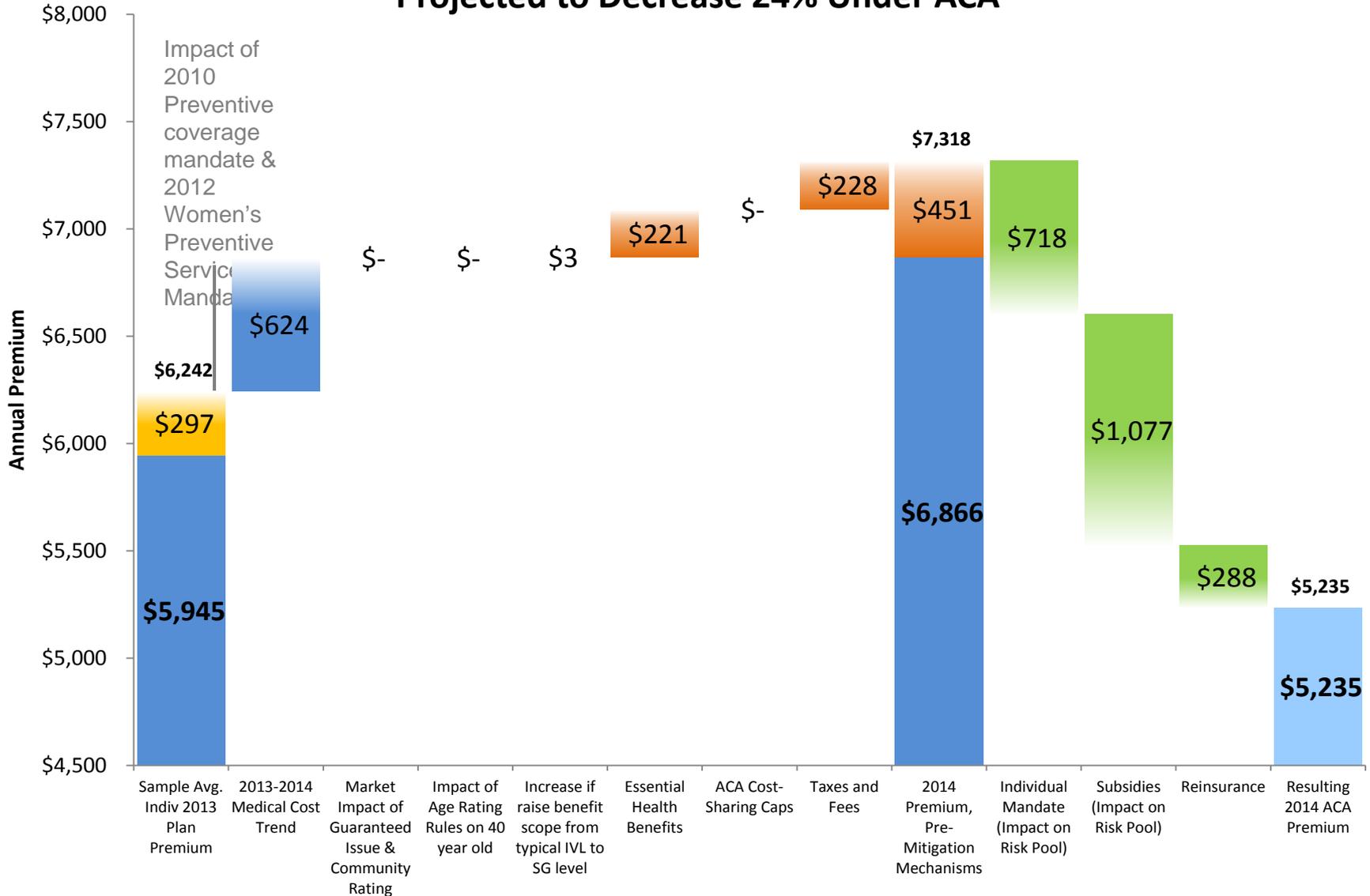


Premiums for 21 Year Old Male in Individual Market in New Jersey Projected to Decrease 25% Under ACA



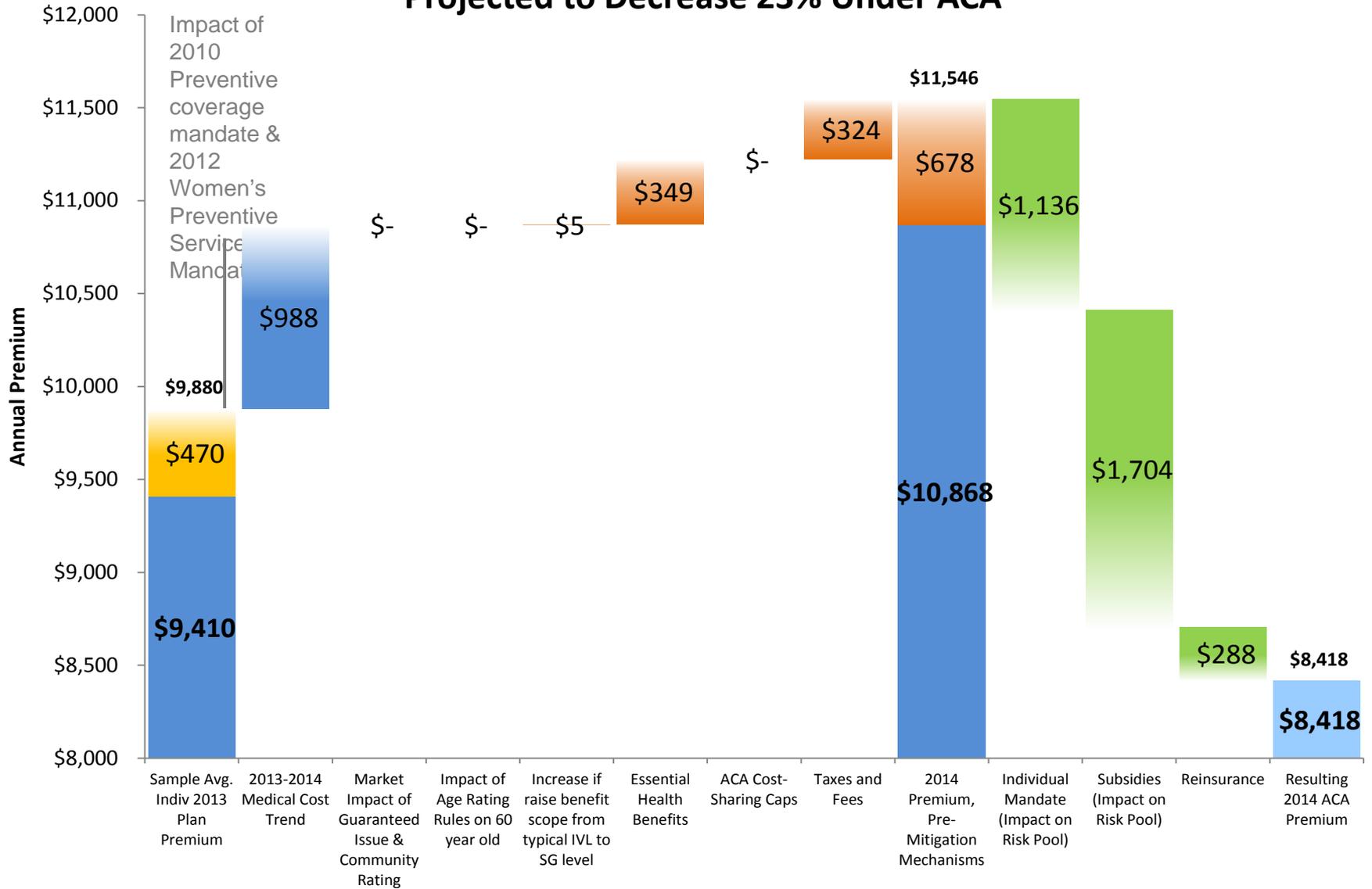
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in New Jersey Projected to Decrease 24% Under ACA



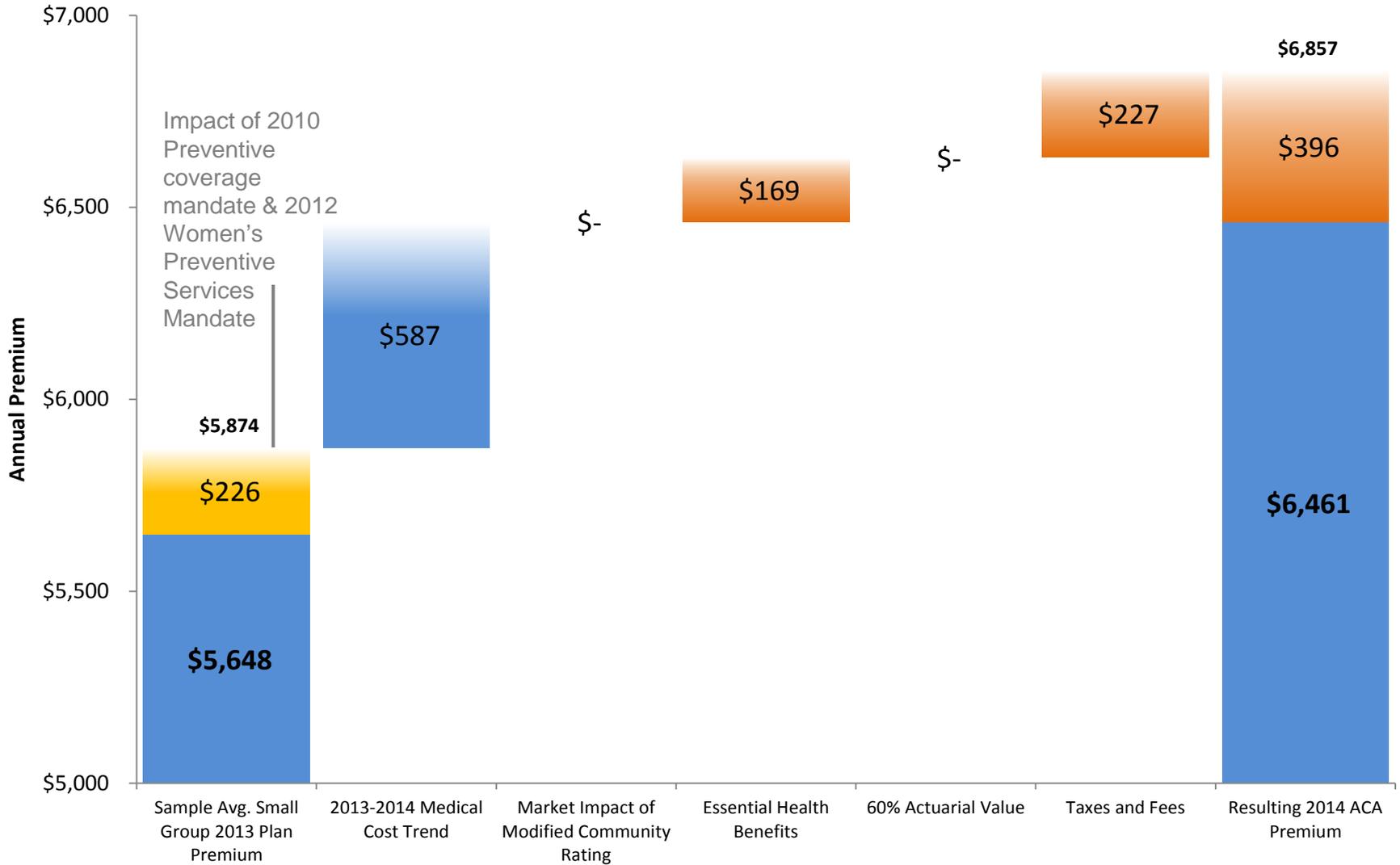
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in New Jersey Projected to Decrease 23% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Impact of ACA on Premiums for Average Small Group in NJ



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Background & Context



State Regulatory Environments – *Individual Market*

Regulatory Type:

**Not Guaranteed Issue
without Rating
Restrictions**

AL, AK, AZ, AR, CT, DE, DC,
FL, GA, HI, IL, IN, KS, MD,
MS, MO, NE, NC, OK, PA,
RI, SC, TN, TX, VA, WI, WY

Regulatory Type:

**Not Guaranteed Issue
with Some Rating
Restrictions**

CA, CO, IA, ID, KY, LA, MI,
MN, MT, NV, NH, NM, ND,
OR, SD, UT, WA, WV

Regulatory Type:

**Guaranteed Issue with
Rating Restrictions
(5 states)**

ME, MA, NJ, NY, VT

Will See Significant Premium Increases

(e.g., 28% to 99% in TX, and 29% to 48% in IL)

***Will See Premium
Decreases***

(e.g., 23% to 25% in NJ)

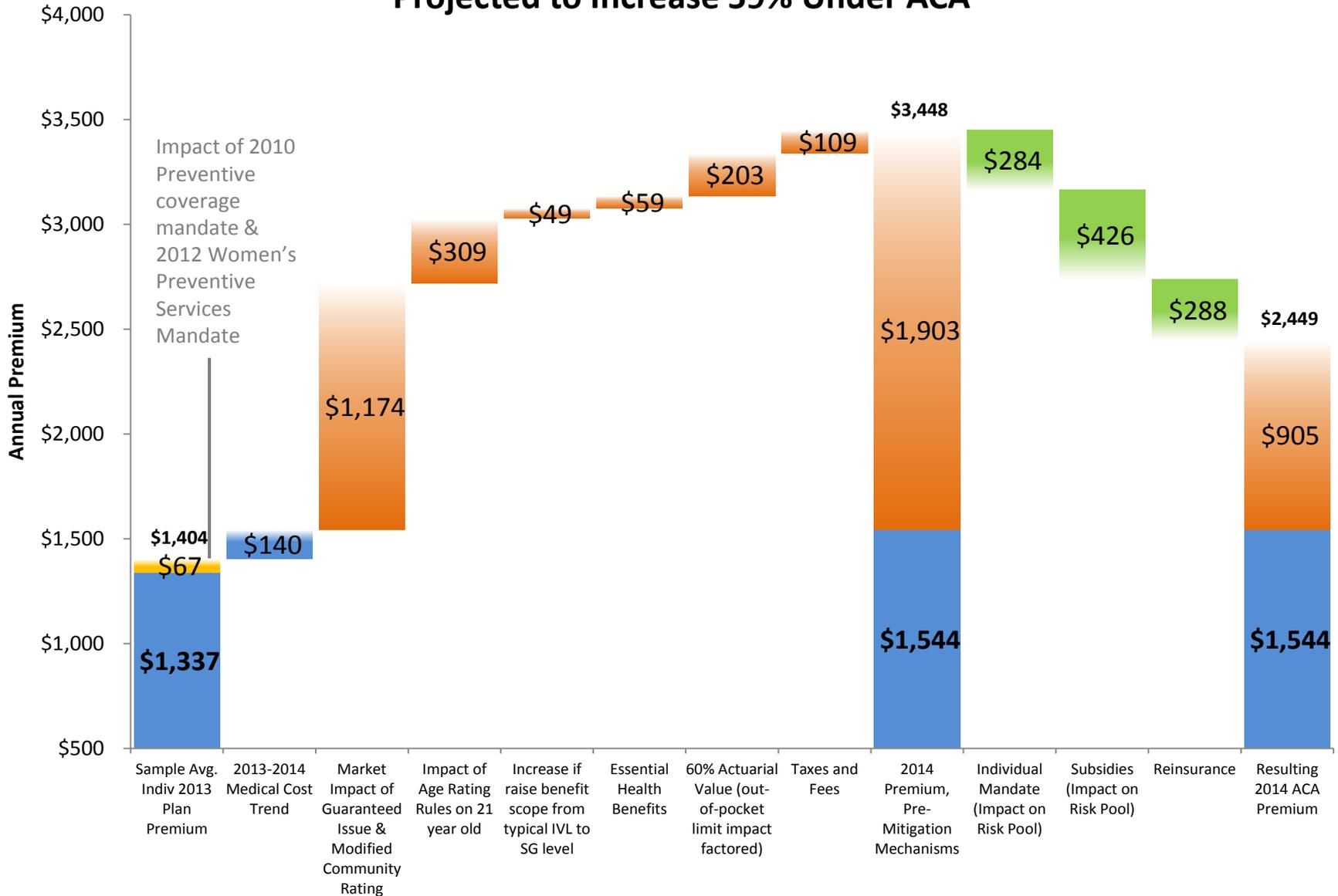
State Regulatory Environments – *Small Group Market*

Regulatory Type	Health Status Rating	Age Rate Adjustment	States
I. Health Status Rating Not Allowed (State rating environments that prohibit rating based on health status and have varying limitations on rate adjustments based on age.)	Prohibited	Less than or equal 3:1	<ul style="list-style-type: none"> ME, MD, MA, NJ, NY, VT
		Greater than 3:1	<ul style="list-style-type: none"> CO, CT, NH, RI, WA
II. Health Status Rating Allowed Within Narrow Bands (State rating environments that limit rating based on health status to 1.67:1 and have varying limitations on rate adjustments based on age.)	Less than or equal to 1.67:1	Less than or equal 3:1	<ul style="list-style-type: none"> MI, MN, NM, OR, SD
		Greater than 3:1	<ul style="list-style-type: none"> AL, AR, CA, FL, GA, IL, IA, KS, MS, MT, NE, NC, OK, SC, TX
III. Health Status Rating Allowed w/in Wider Bands or No Bands: (State rating environments that allow rating based on health status greater than 1.67:1 and have varying limits on rate adjustments based on age.)	Greater than 1.67:1	Less than or equal 3:1	<ul style="list-style-type: none"> None
		Greater than 3:1	<ul style="list-style-type: none"> AK, AZ, DE, DC, HI, ID, IN, KY, LA, MO, NV, ND, OH, PA, TN, UT, VA, WV, WI, WY

Limitations on rating adjustments based on gender also impact premiums.

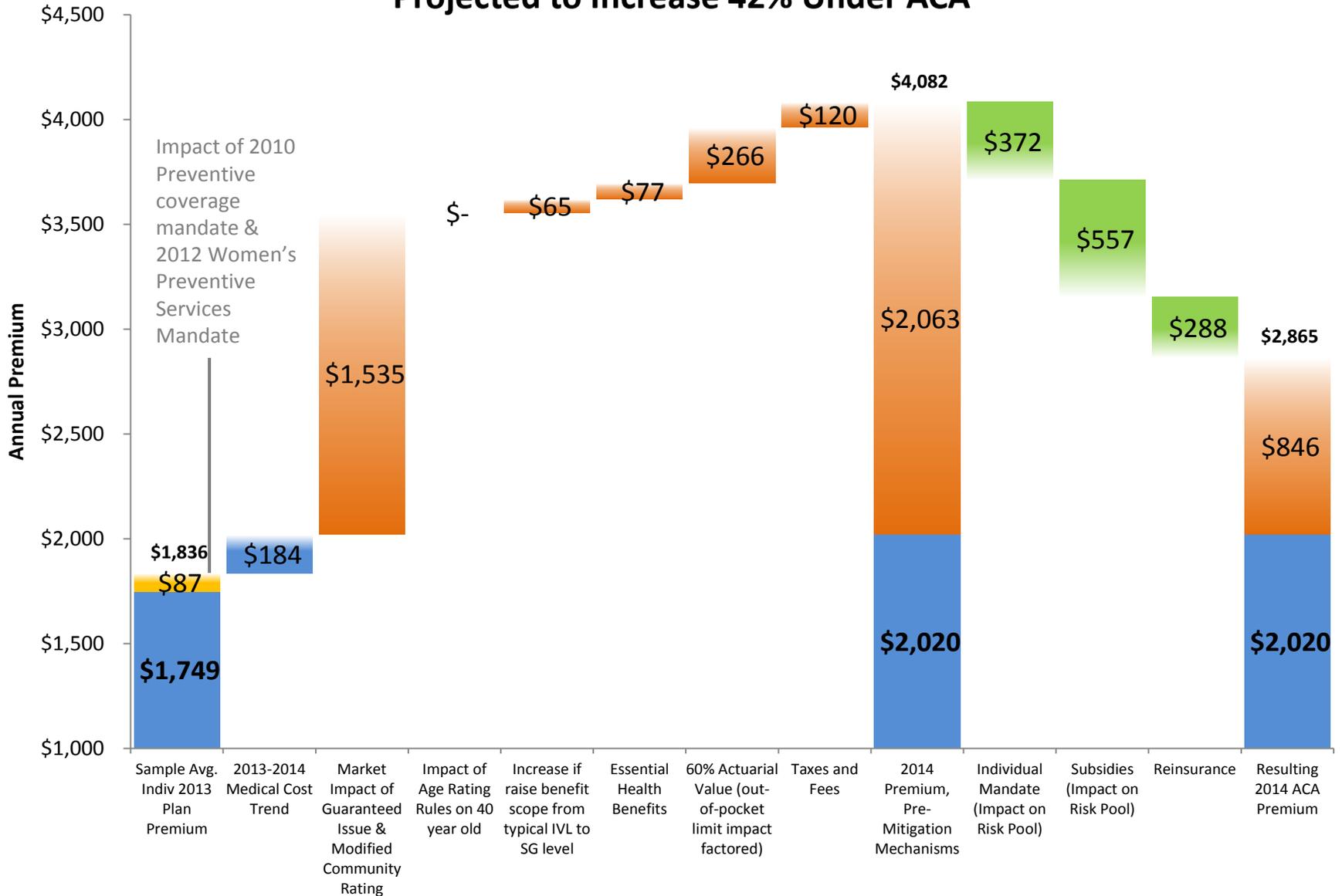
	Details & Relevant Notes (2 of 2)
Taxes and Fees	<ul style="list-style-type: none"> Premium increase due to the Health Insurer Fee (HIF) and Reinsurance Contribution (RC). HIF impact estimate is based on industry-wide exposure of \$8B in 2014. This amount steps to \$14.3B in 2018 and increases with medical cost inflation thereafter. 2014 HIF internal estimate is a 2.4% increase to premiums. Reinsurance contribution estimate is based on industry-wide exposure of \$12B in 2014. This amount is \$8B in 2015, \$5B in 2016, and \$0 thereafter as the program is phased out. 2014 reinsurance contribution internal estimate is a \$5.25 to \$6 PMPM increase to premiums.
Individual Mandate & Subsidies (Impact on Risk Pool)	<ul style="list-style-type: none"> Premium decrease due to ACA mitigation mechanisms. The individual mandate and subsidies are projected to decrease premiums by incenting the healthy population to enter the insurance market. External model used to develop an average estimate of the impact of the individual mandate and subsidies on the risk pool. Additional modeling details available upon request.
Reinsurance Program Receivable	<ul style="list-style-type: none"> Premium decrease due to receivables from transitional reinsurance program. While the actual reinsurance receivable may vary by numerous factors, the exhibits reflect an average nationwide estimate. Due to the phase out of the program, this receivable is projected to step down in 2015 and 2016, and be completely phased out thereafter.
Additional Notes	<ul style="list-style-type: none"> Impact on premiums due to expense changes are not explicitly displayed on the exhibits. The exhibits do not reflect average premium changes across the market ,but rather changes to the specific starting plan. The intent of the analysis is not to price new plans, but simply to illustrate potential ACA-related factors affecting 2014 premiums. [REDACTED] Numbers reflected in the exhibits represent reasonable point estimates based on internal analyses. There are ranges of potential outcomes around each estimate and other analyses could produce significantly different results. Actual rate changes will vary depending upon plan design, enrollee demographics, other underwriting factors, final AV model, and 2014 product offerings.

Premiums for 21 Year Old Male in Individual Market in Arizona Projected to Increase 59% Under ACA



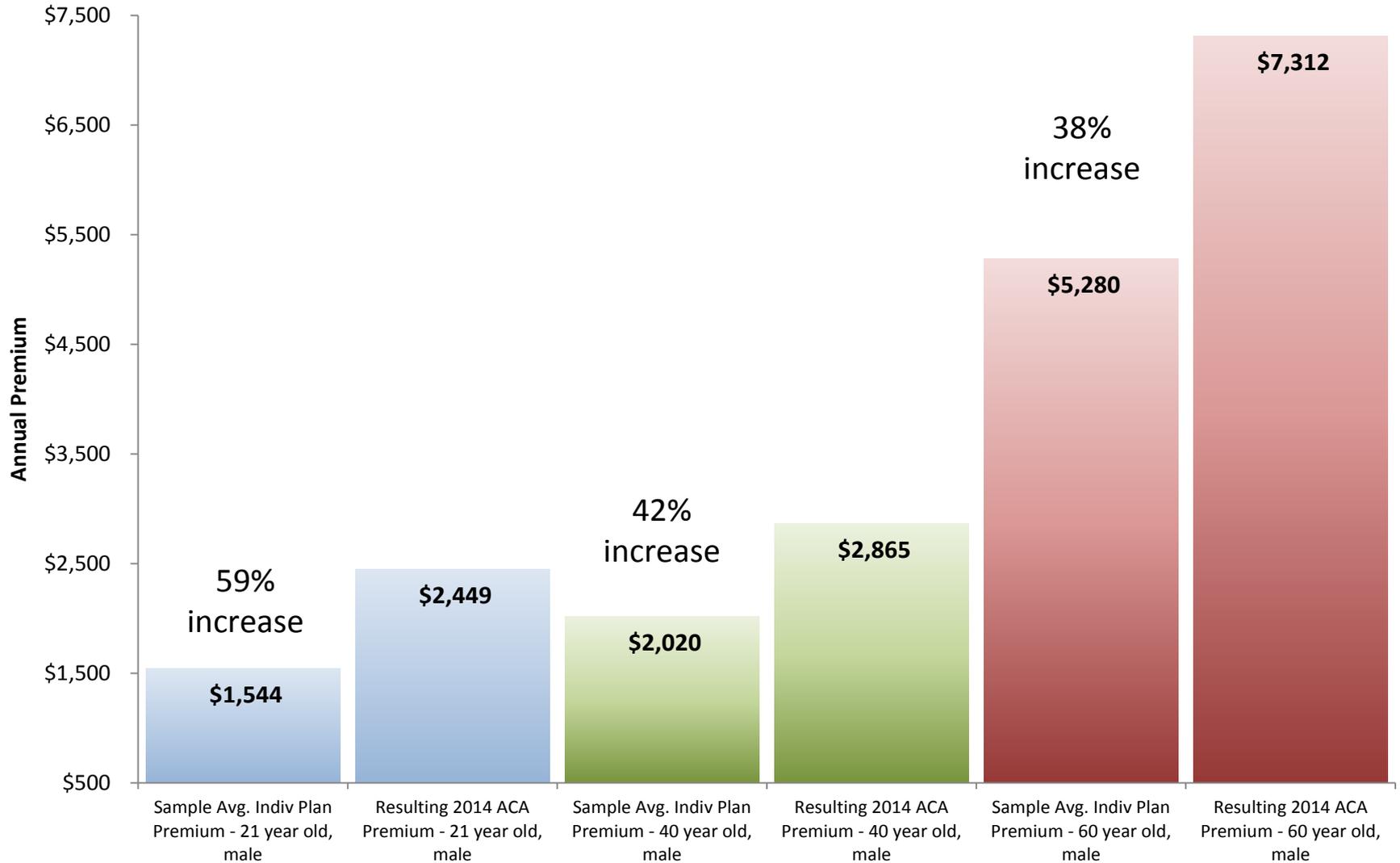
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Arizona Projected to Increase 42% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums in Individual Market in Arizona Projected to Increase Under ACA

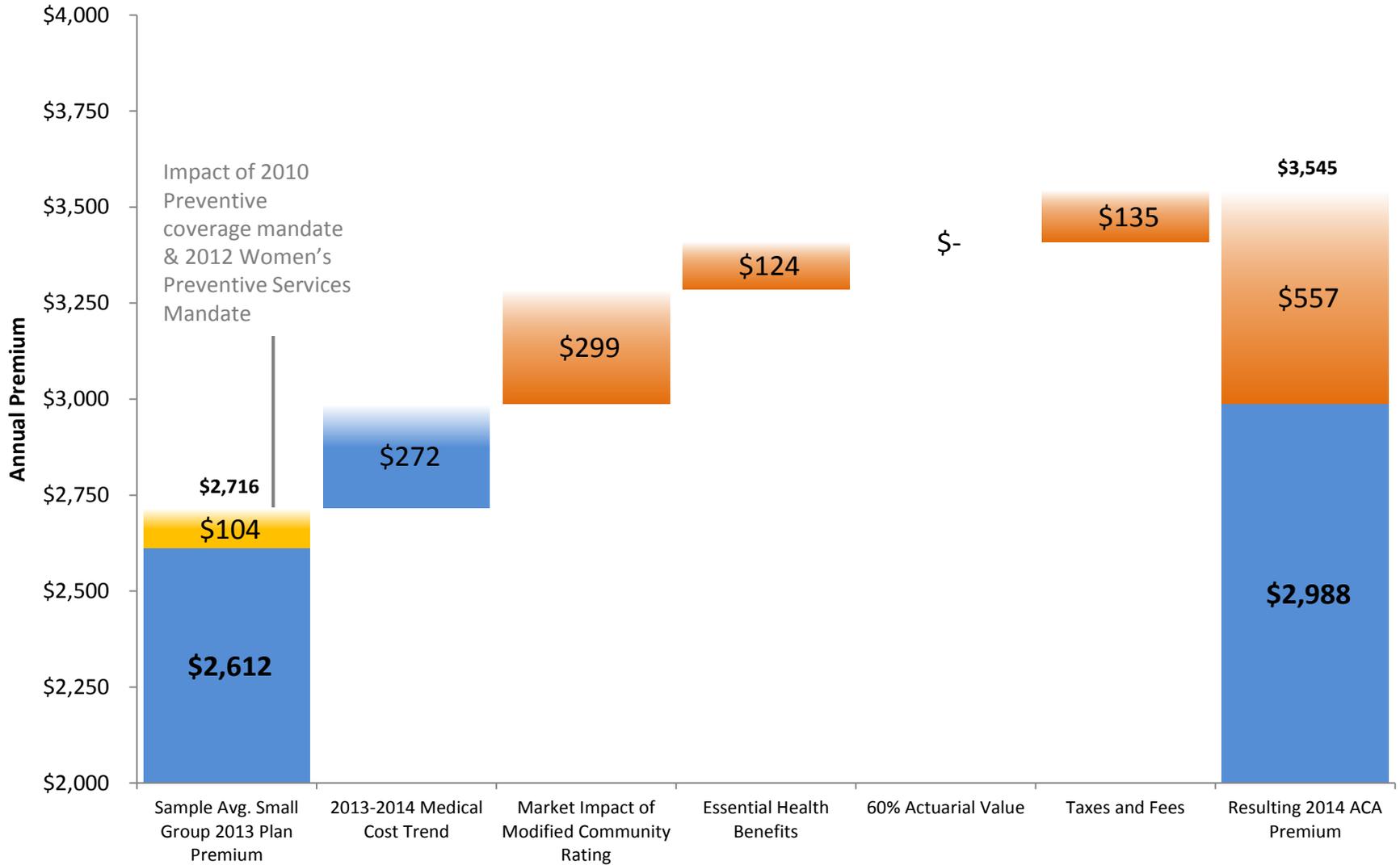


Sample Avg. Individual Plan Premiums are 2013 average premiums to which we applied 1 year of medical cost trend

Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

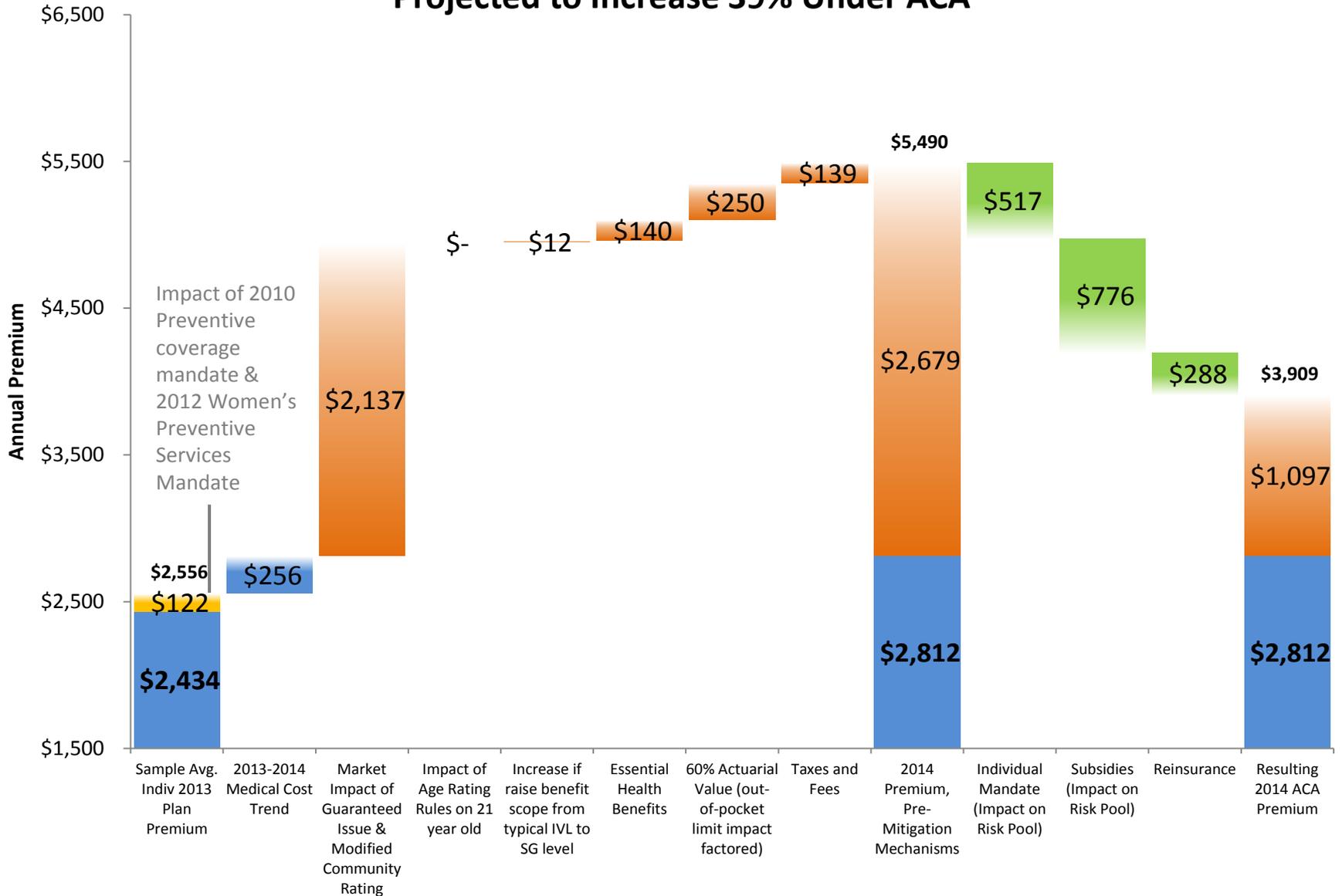
Proprietary & Confidential Information

Impact of ACA on Premiums for Average Small Group in AZ



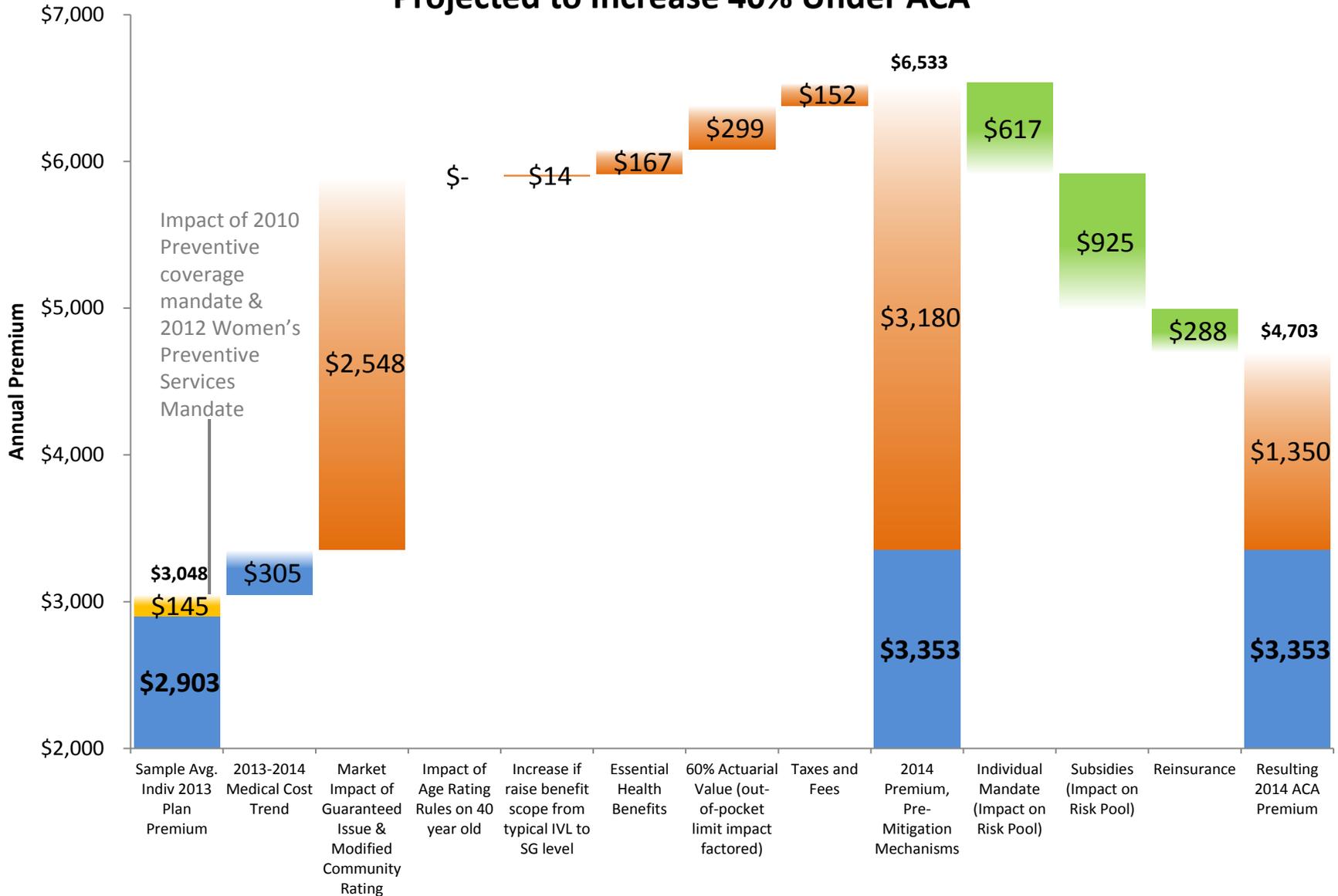
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 21 Year Old Male in Individual Market in California Projected to Increase 39% Under ACA



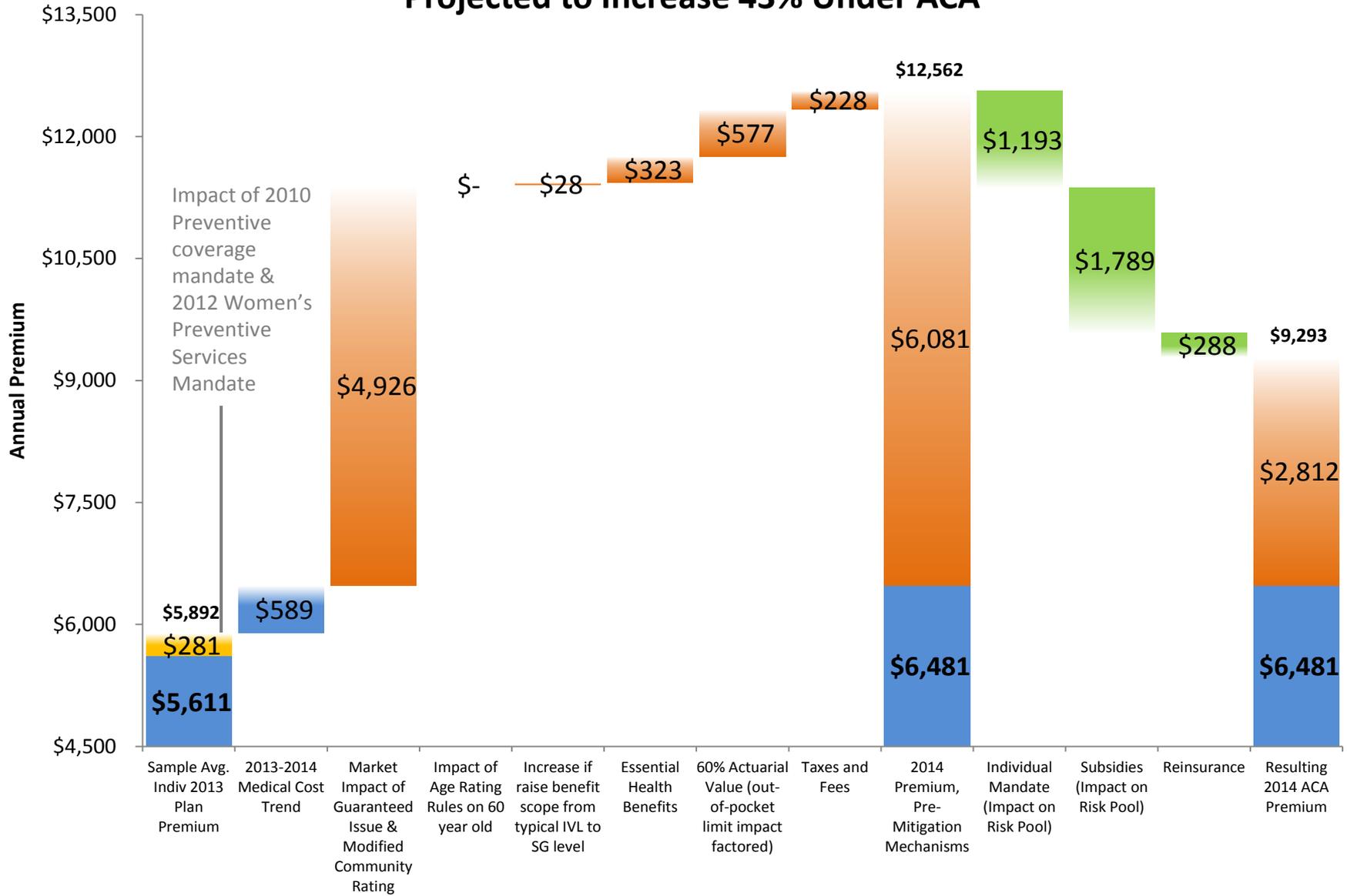
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in California Projected to Increase 40% Under ACA



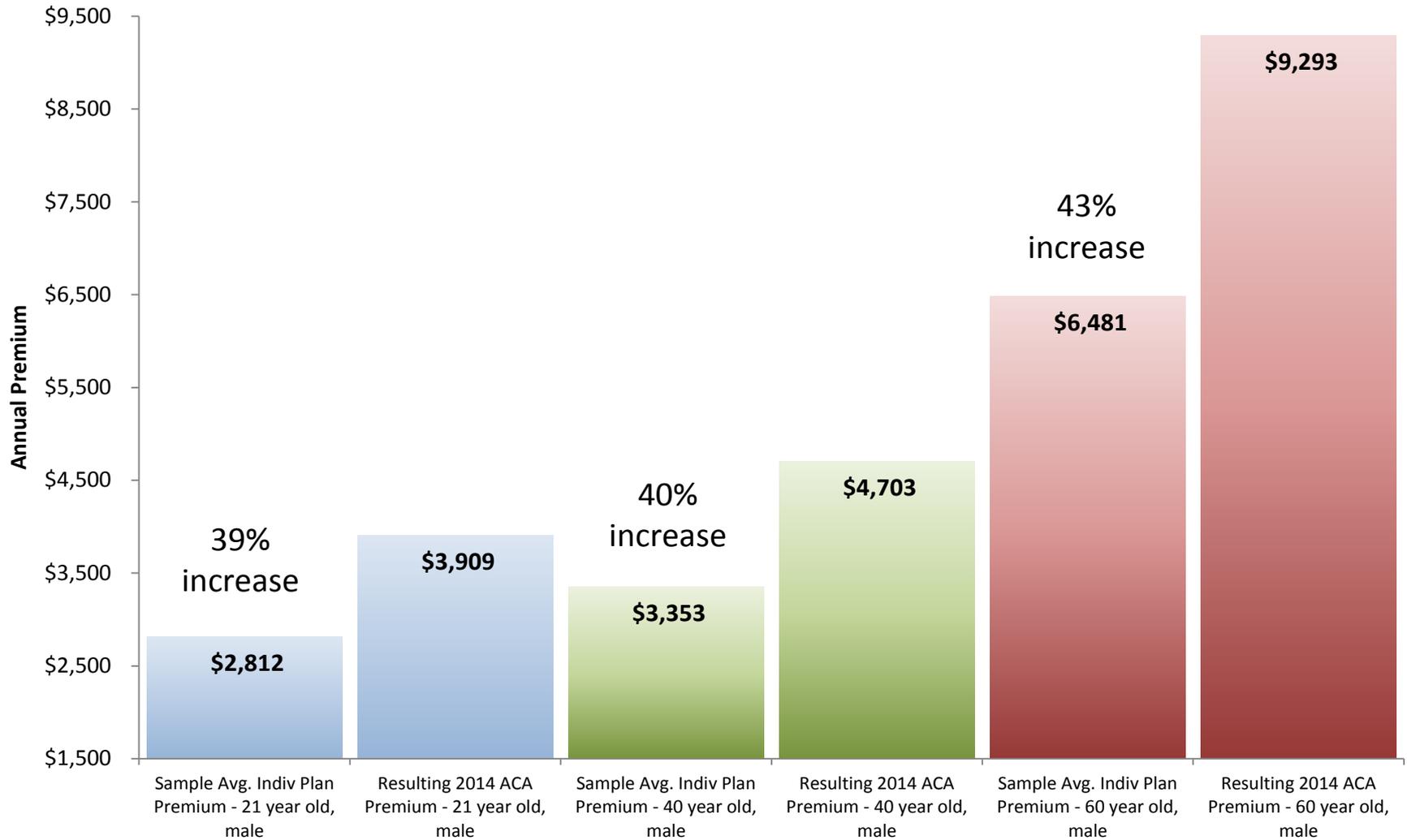
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in California Projected to Increase 43% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums in Individual Market in California Projected to Increase Under ACA

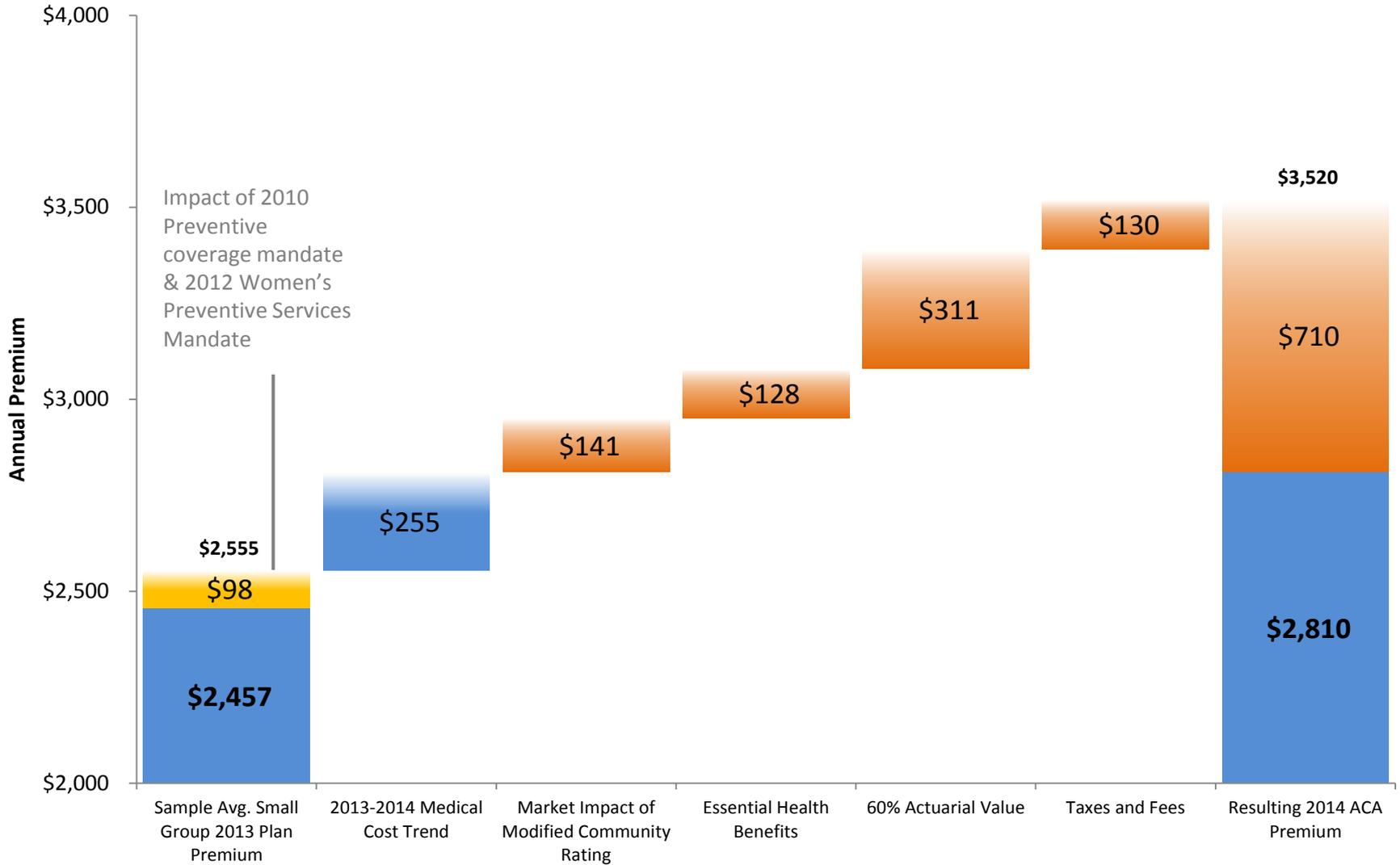


Sample Avg. Individual Plan Premiums are 2013 average premiums to which we applied 1 year of medical cost trend

Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

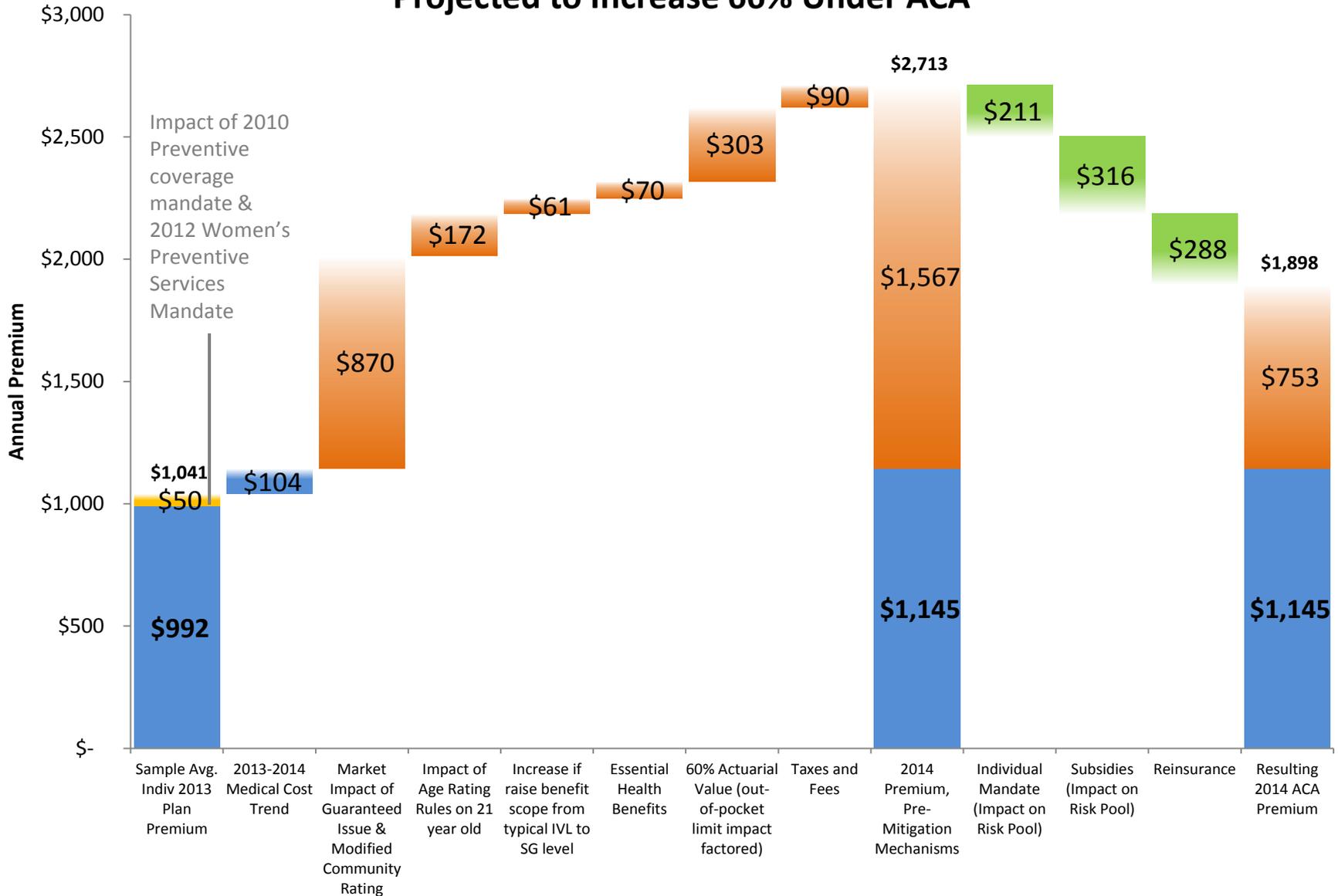
Proprietary & Confidential Information

Impact of ACA on Premiums for Average Small Group in CA



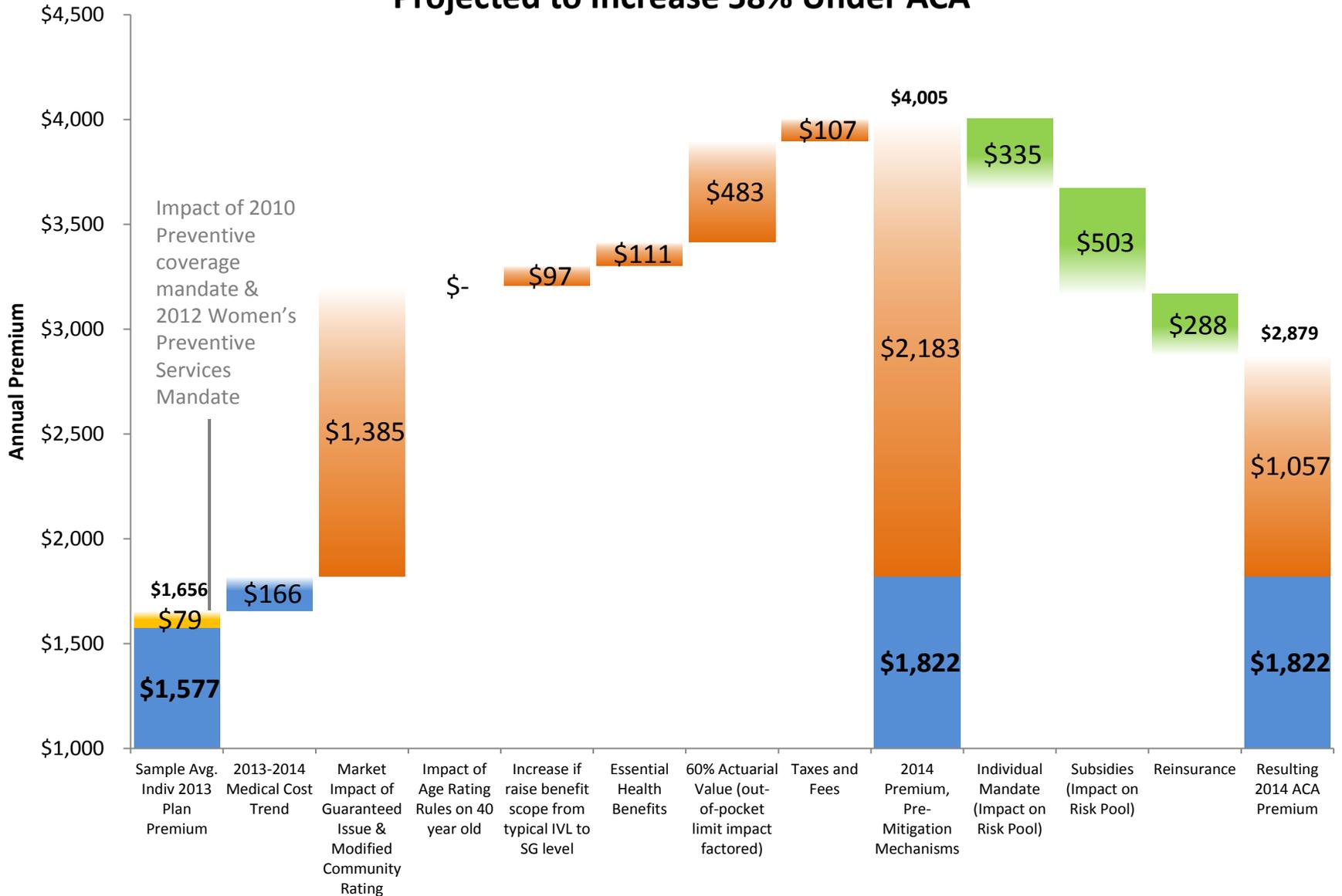
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 21 Year Old Male in Individual Market in Colorado Projected to Increase 66% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

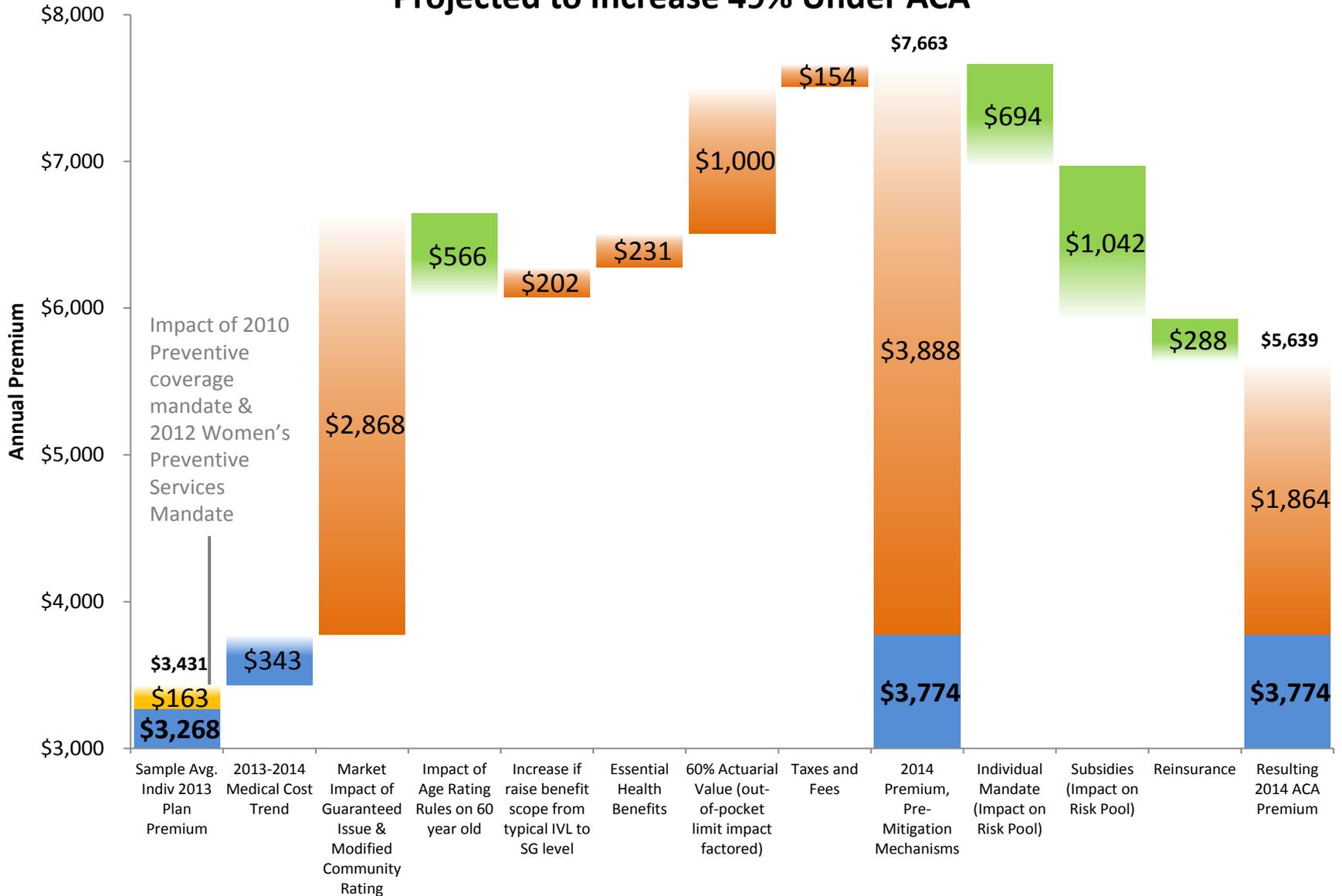
Premiums for 40 Year Old Male in Individual Market in Colorado Projected to Increase 58% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

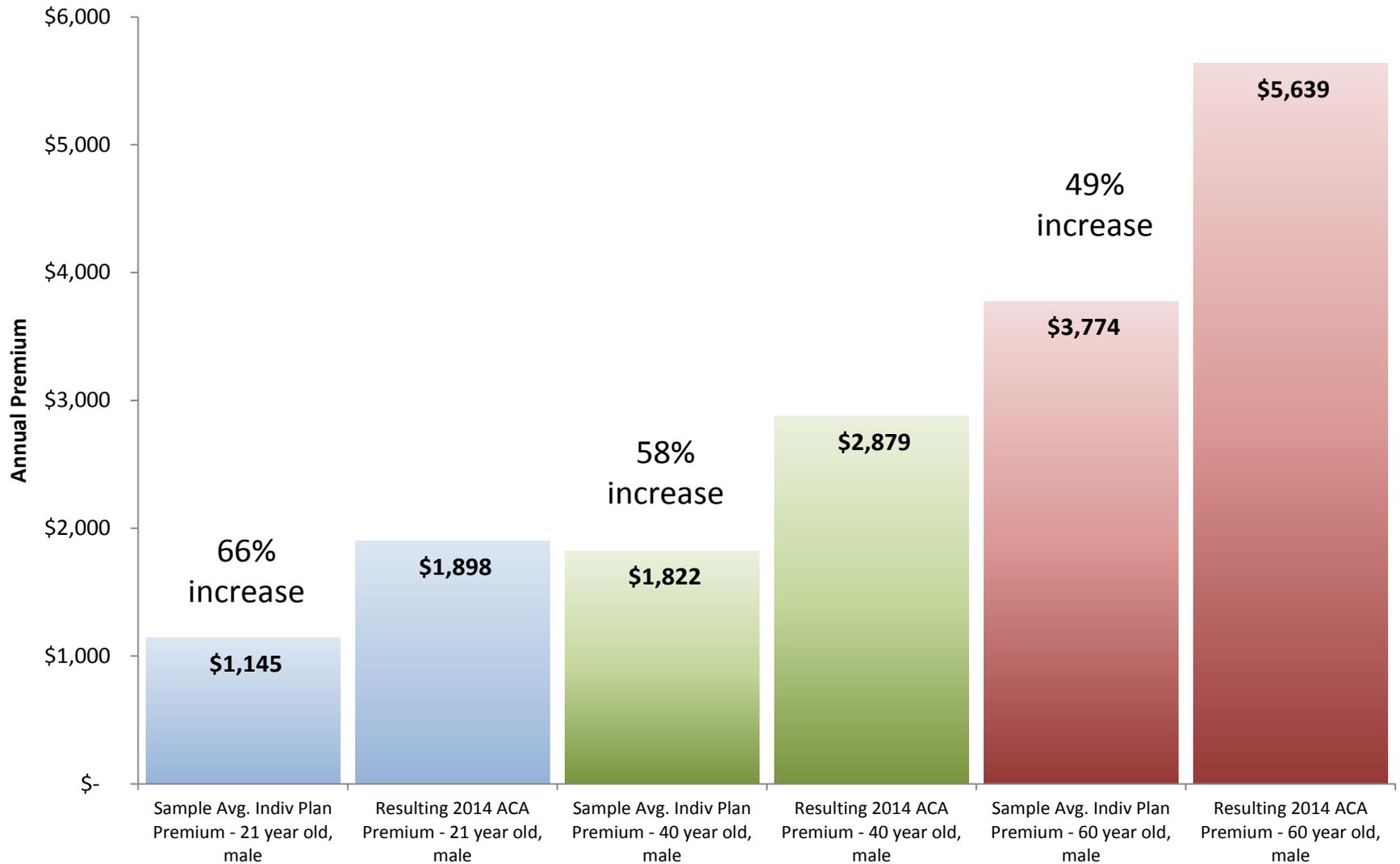
Proprietary & Confidential Information

Premiums for 60 Year Old Male in Individual Market in Colorado Projected to Increase 49% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

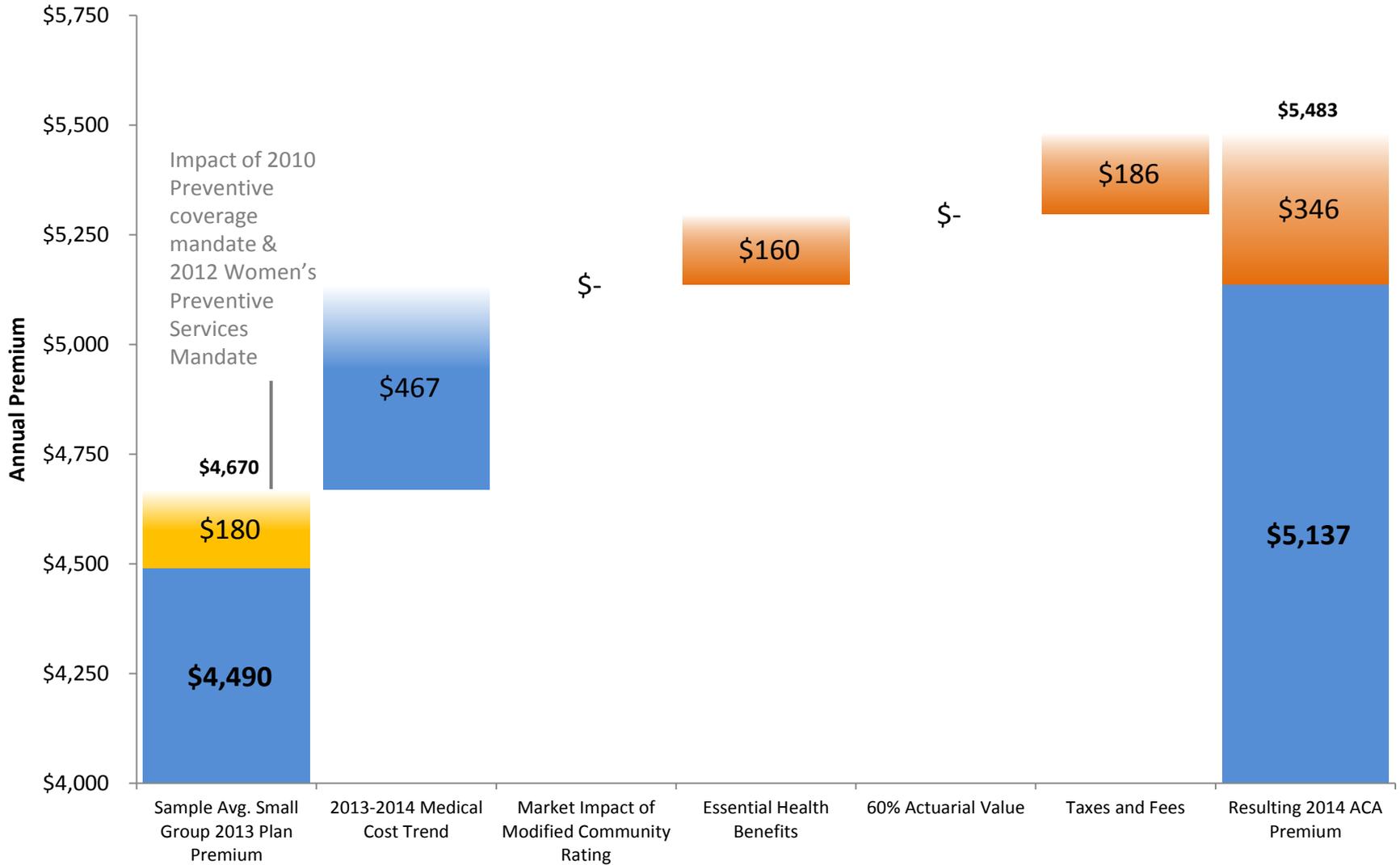
Premiums in Individual Market in Colorado Projected to Increase Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

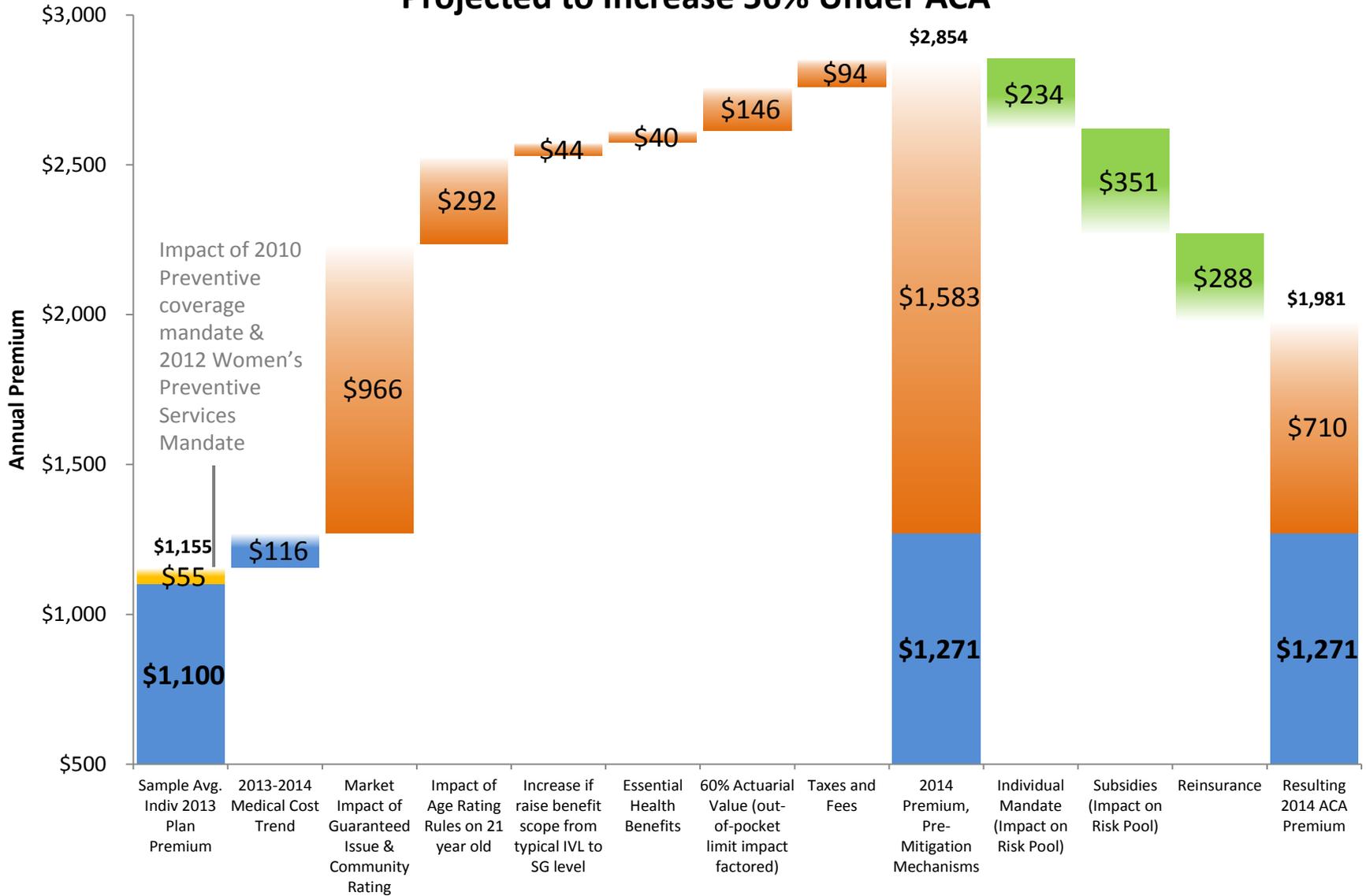
Proprietary & Confidential Information

Impact of ACA on Premiums for an Average Small Group in CO



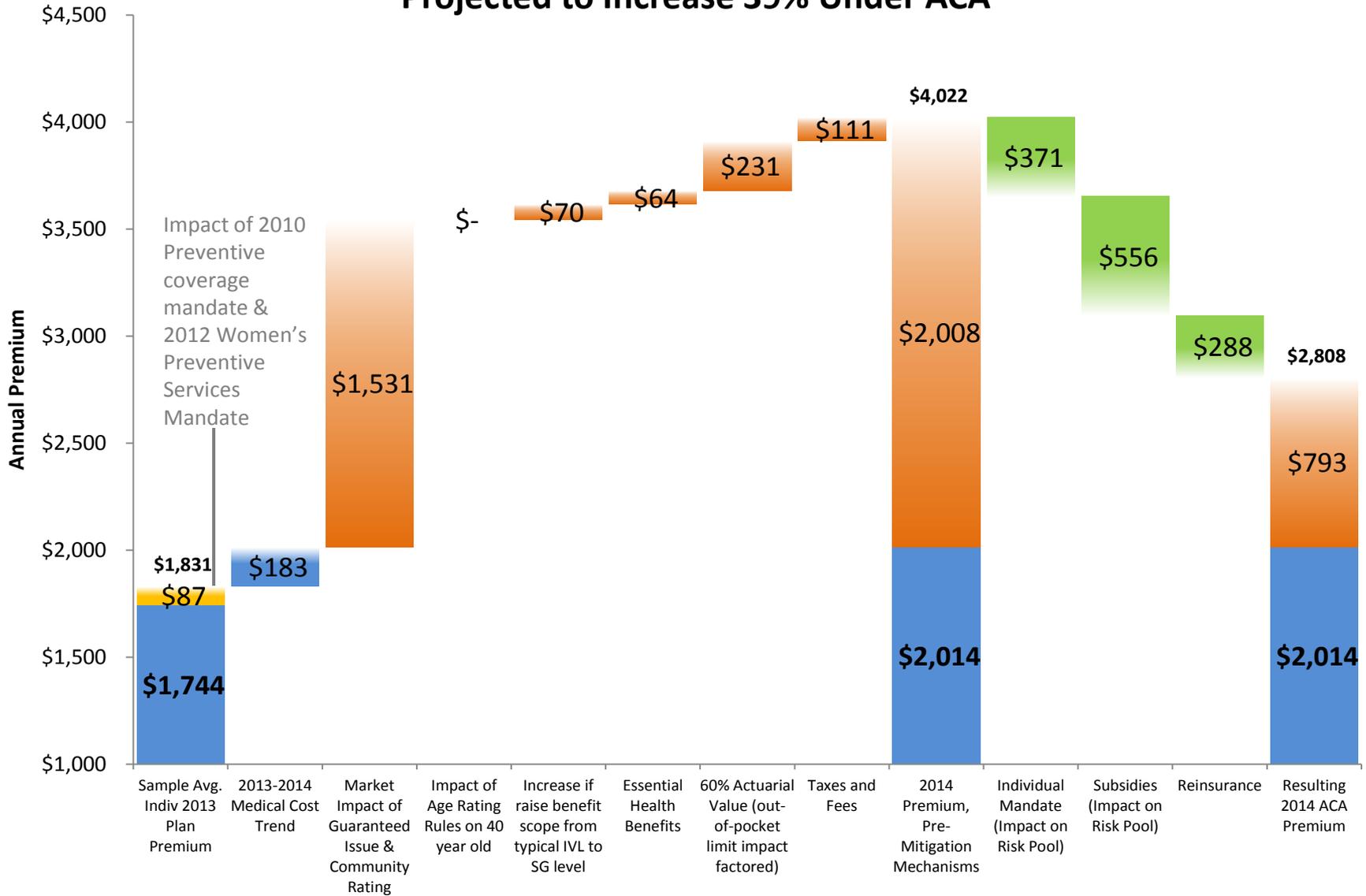
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 21 Year Old Male in Individual Market in Connecticut Projected to Increase 56% Under ACA



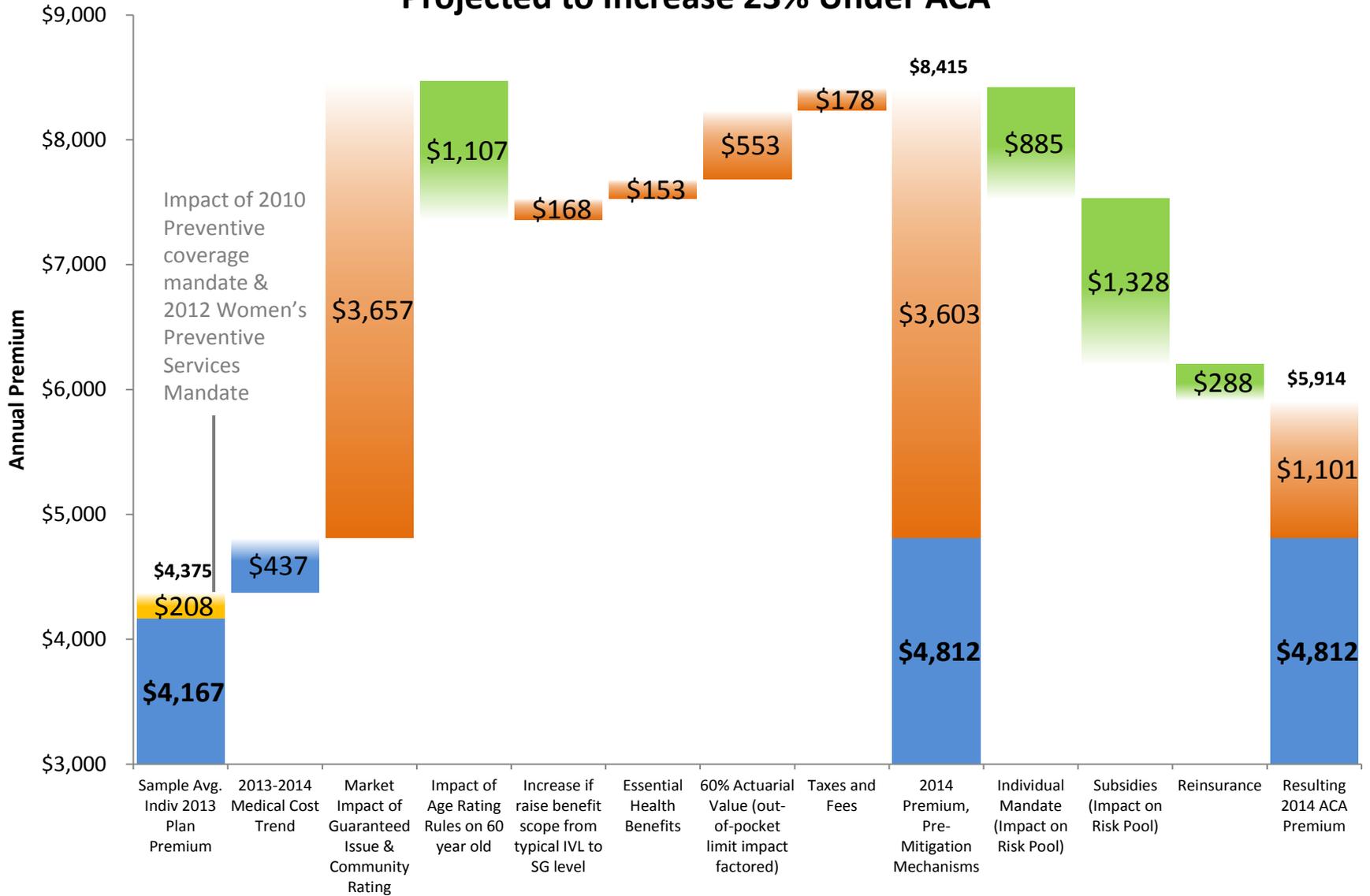
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Connecticut Projected to Increase 39% Under ACA



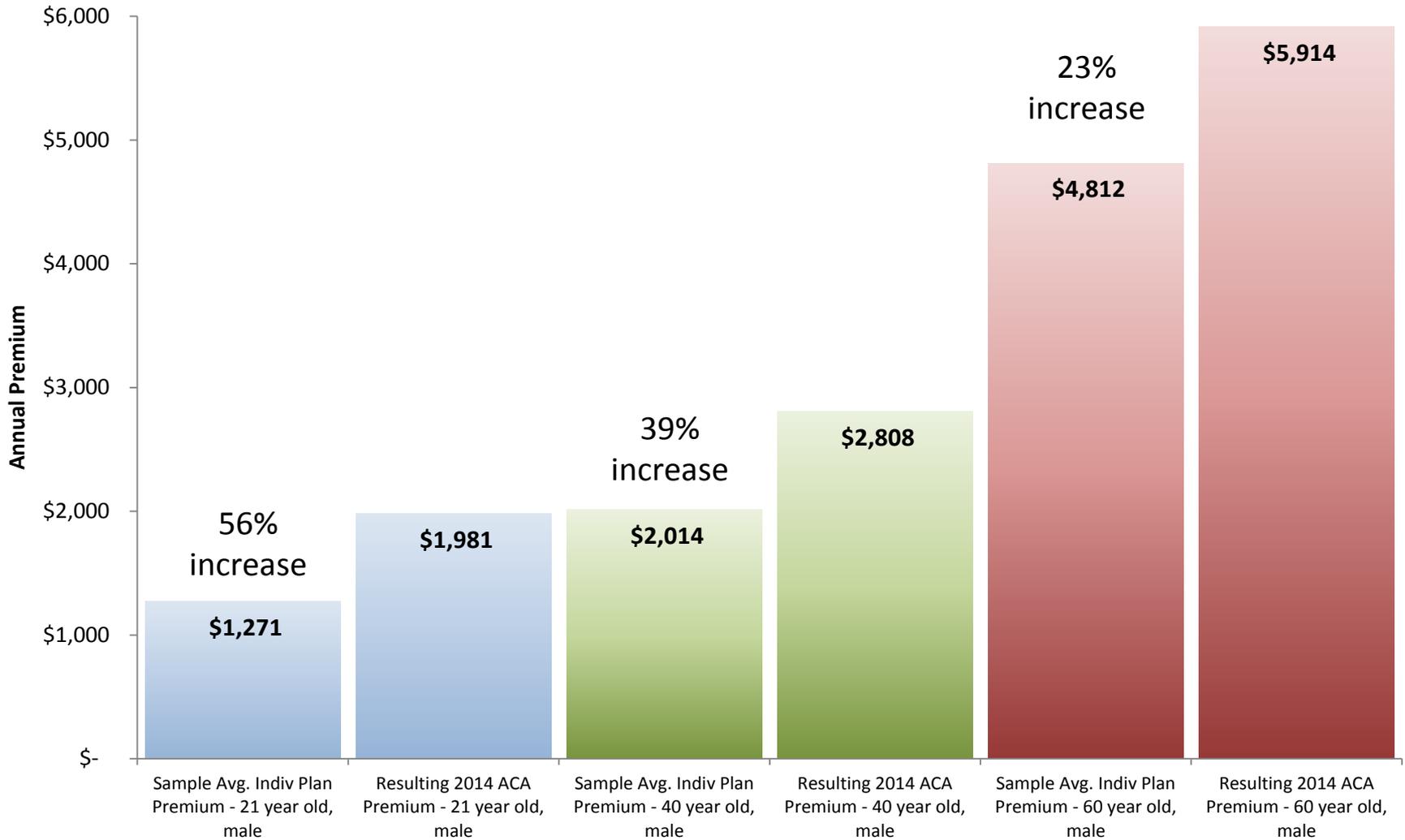
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Connecticut Projected to Increase 23% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

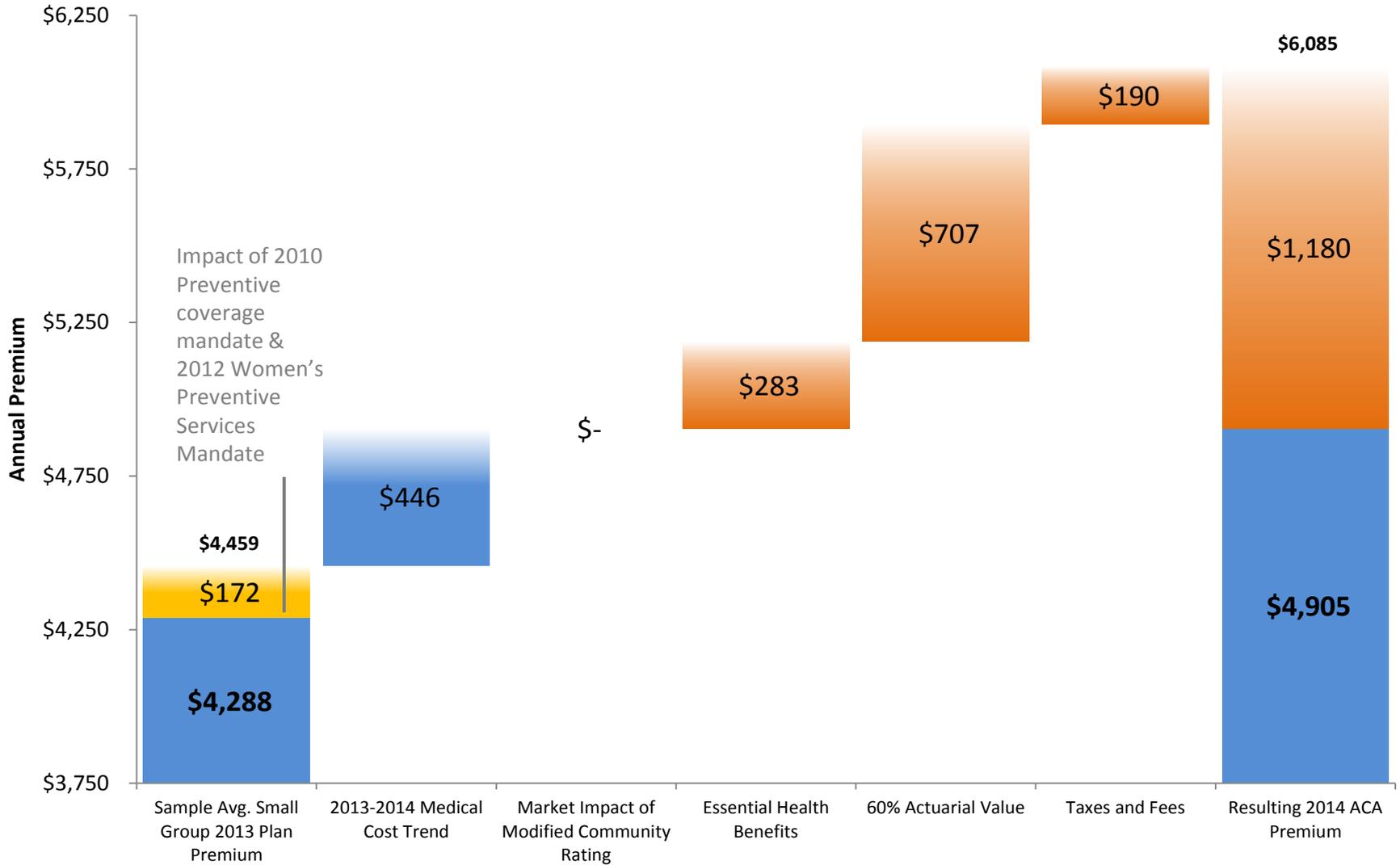
Premiums in Individual Market in Connecticut Projected to Increase Under ACA



Sample Avg. Individual Plan Premiums are 2013 average premiums to which we applied 1 year of medical cost trend

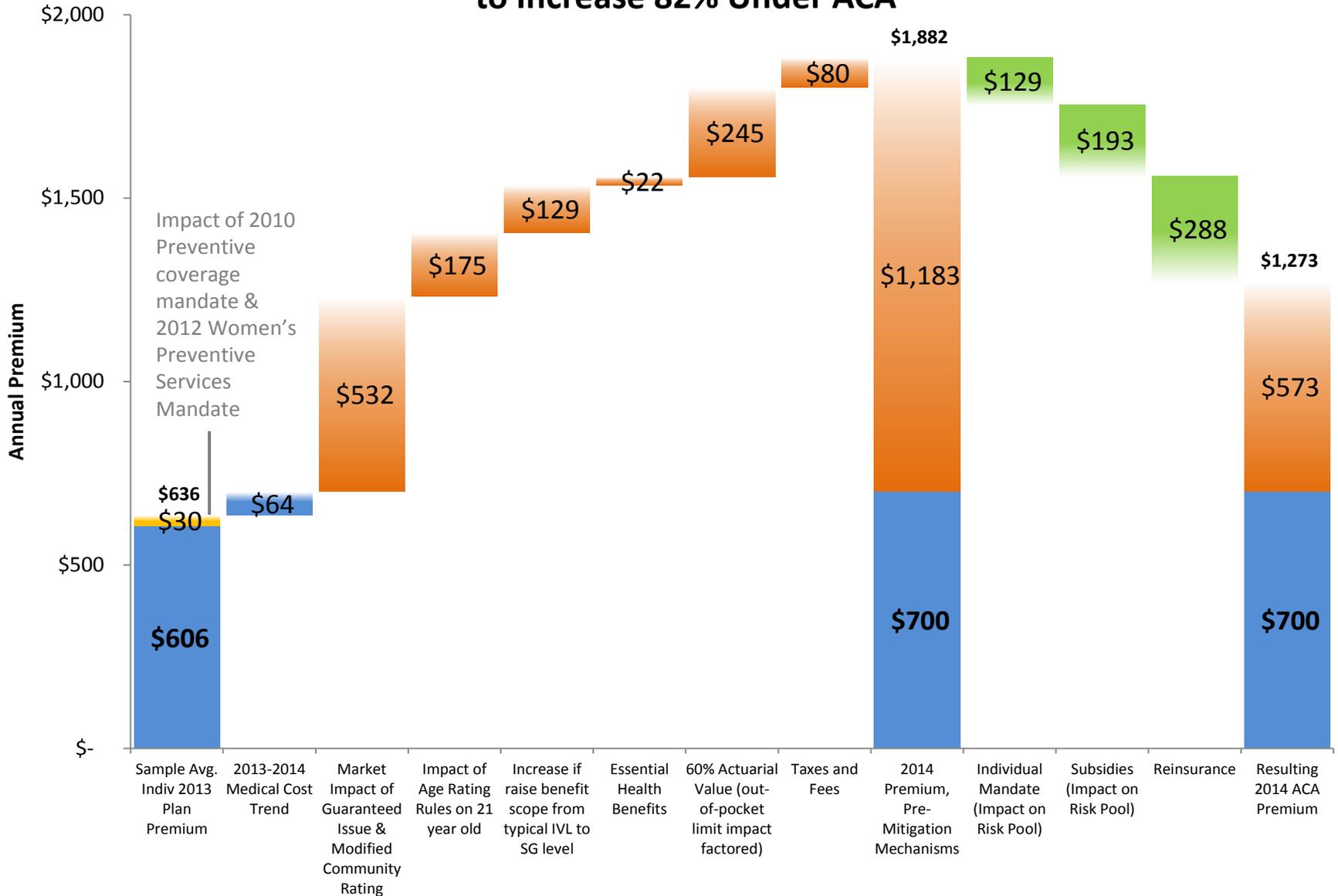
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Impact of ACA on Premiums for Average Small Group in CT



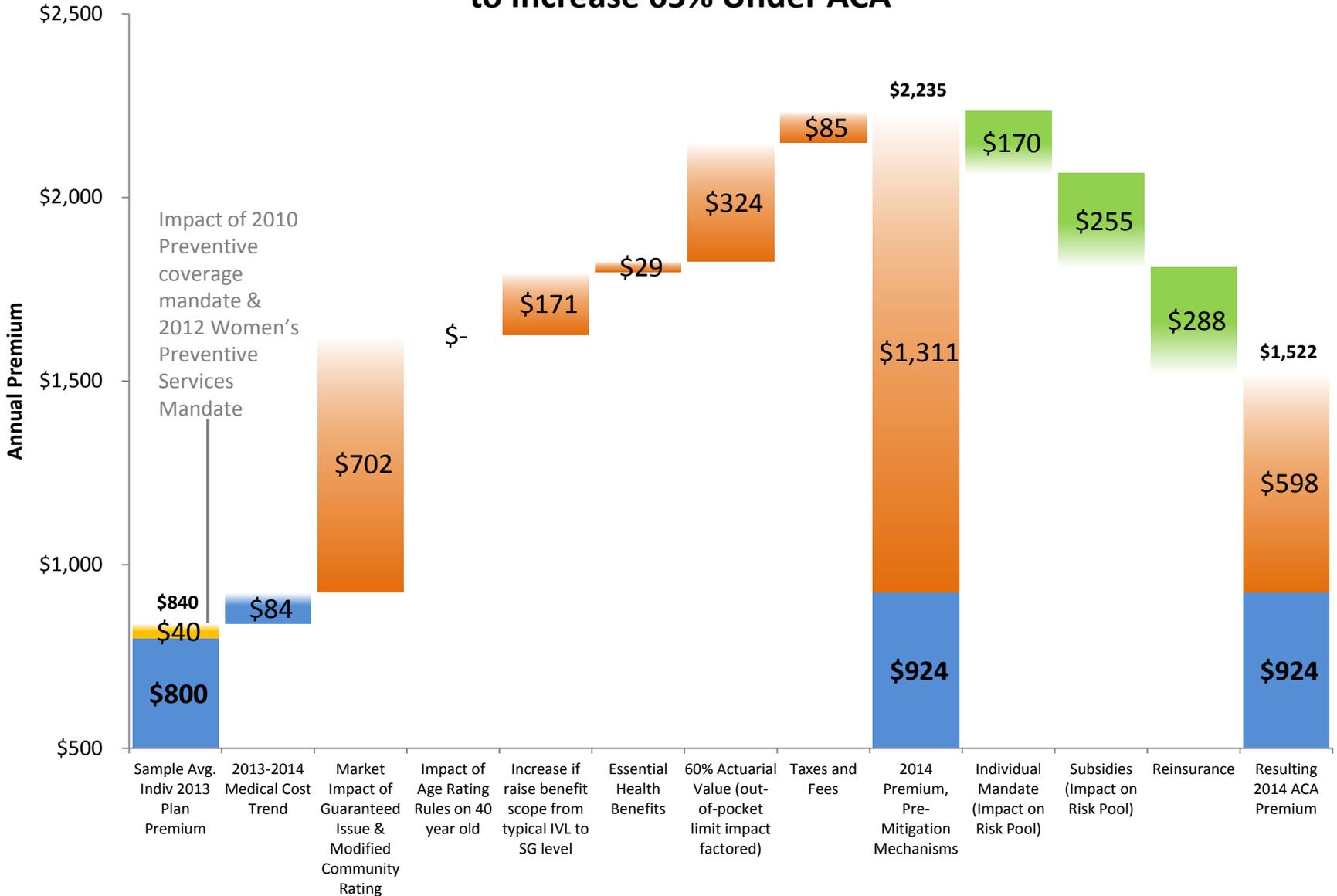
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 21 Year Old Male in Individual Market in Florida Projected to Increase 82% Under ACA



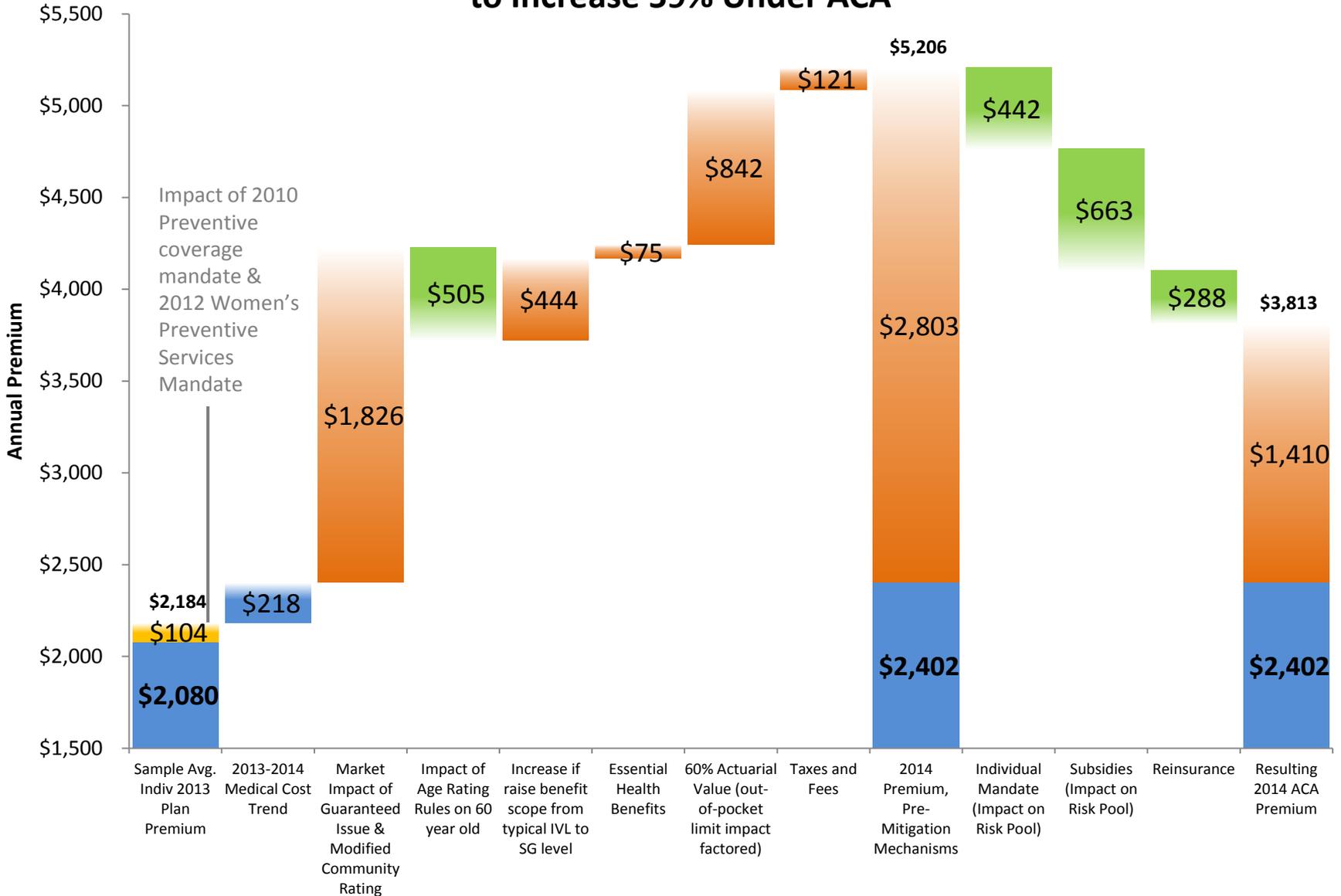
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Florida Projected to Increase 65% Under ACA



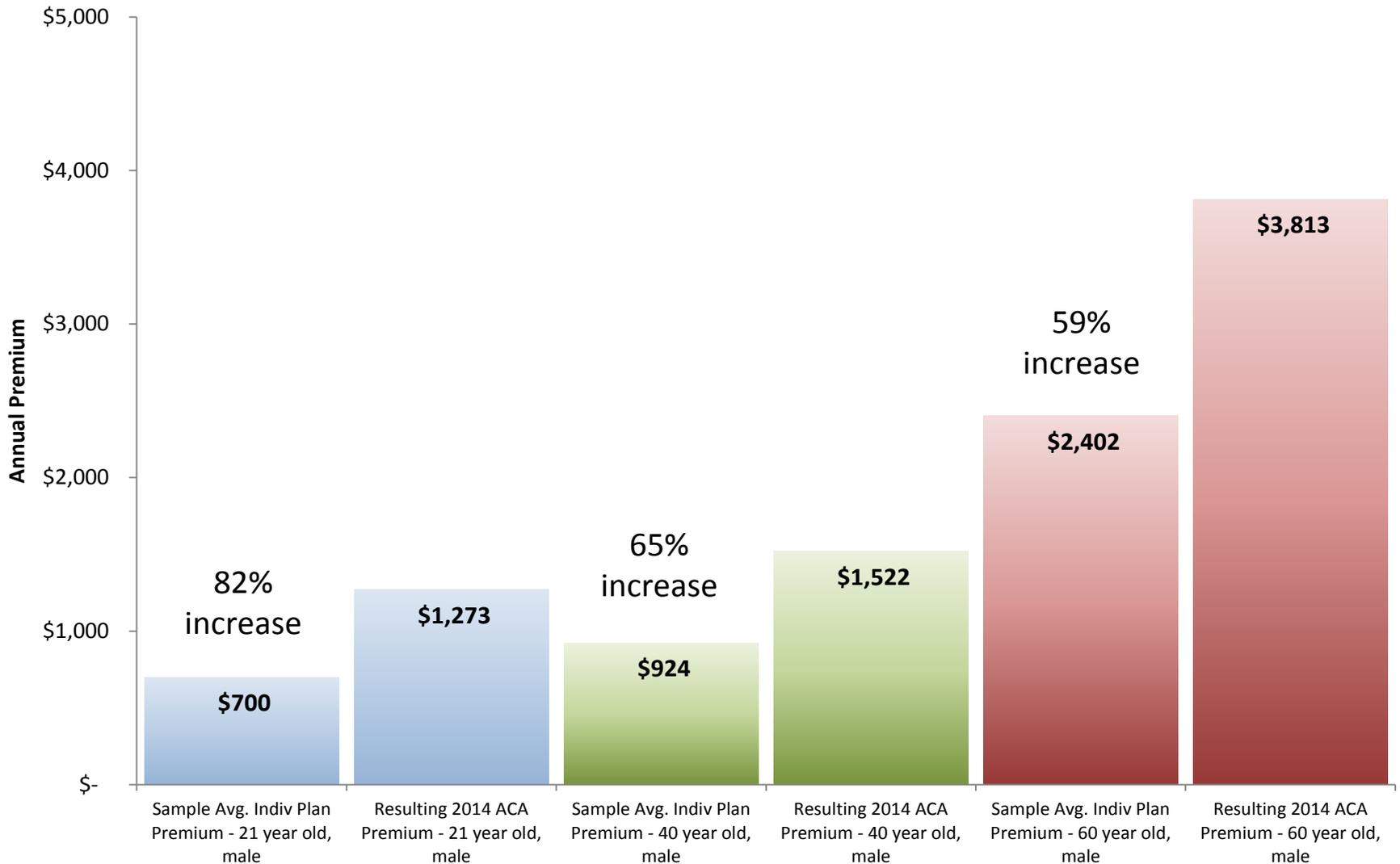
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Florida Projected to Increase 59% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums in Individual Market in Florida Projected to Increase Under ACA

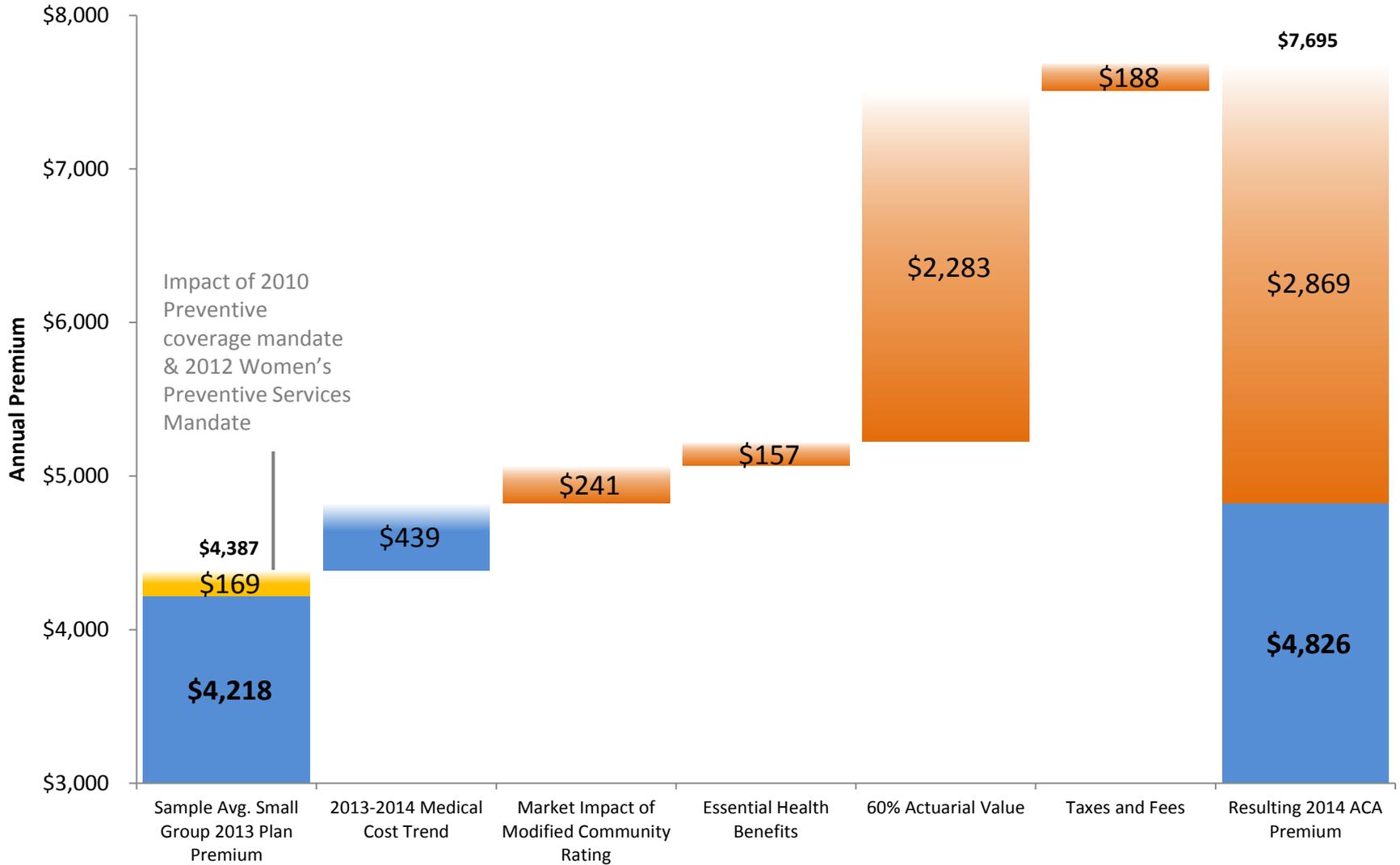


Sample Avg. Individual Plan Premiums are 2013 average premiums to which we applied 1 year of medical cost trend

Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

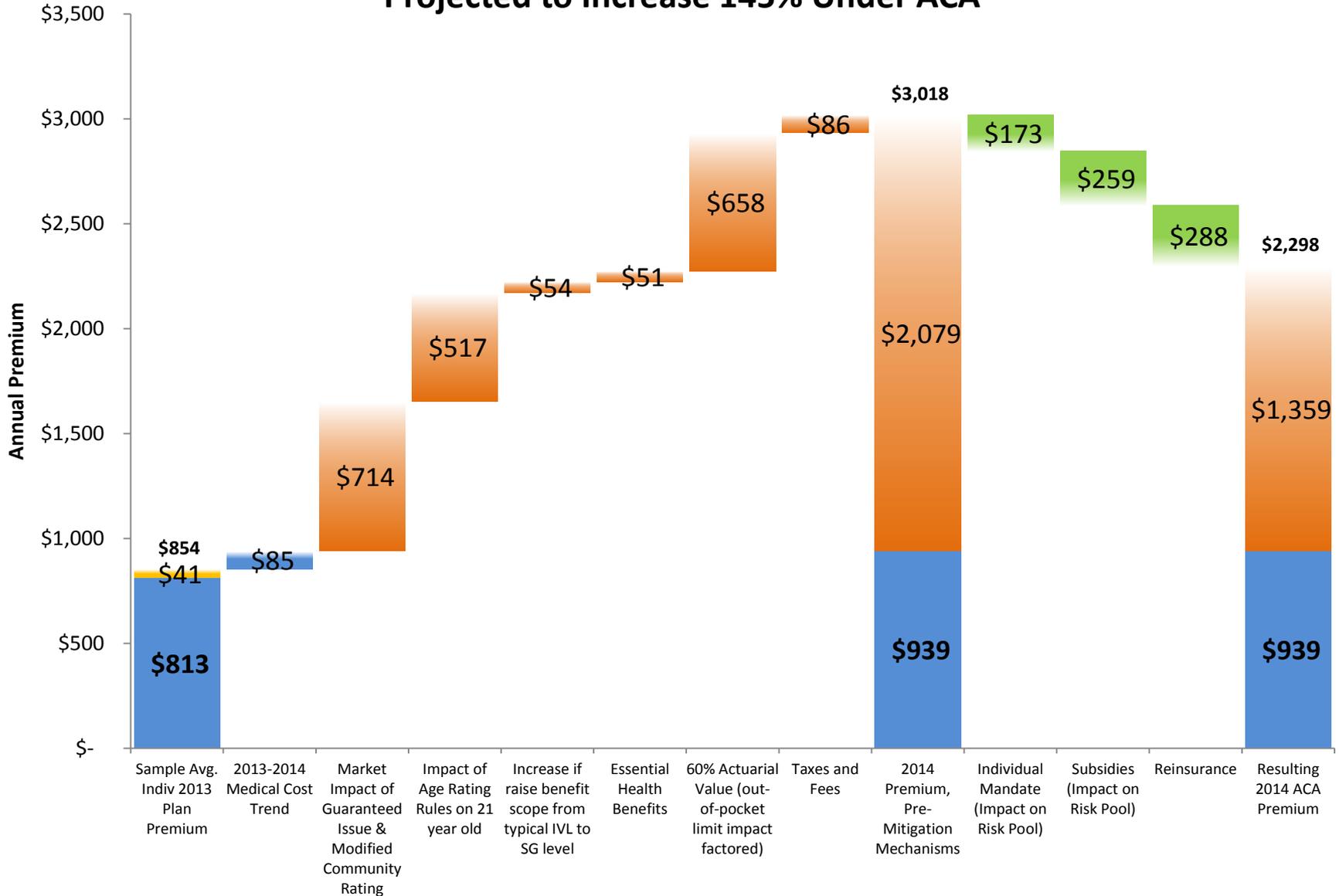
Proprietary & Confidential Information

Impact of ACA on Premiums for Average Small Group in FL



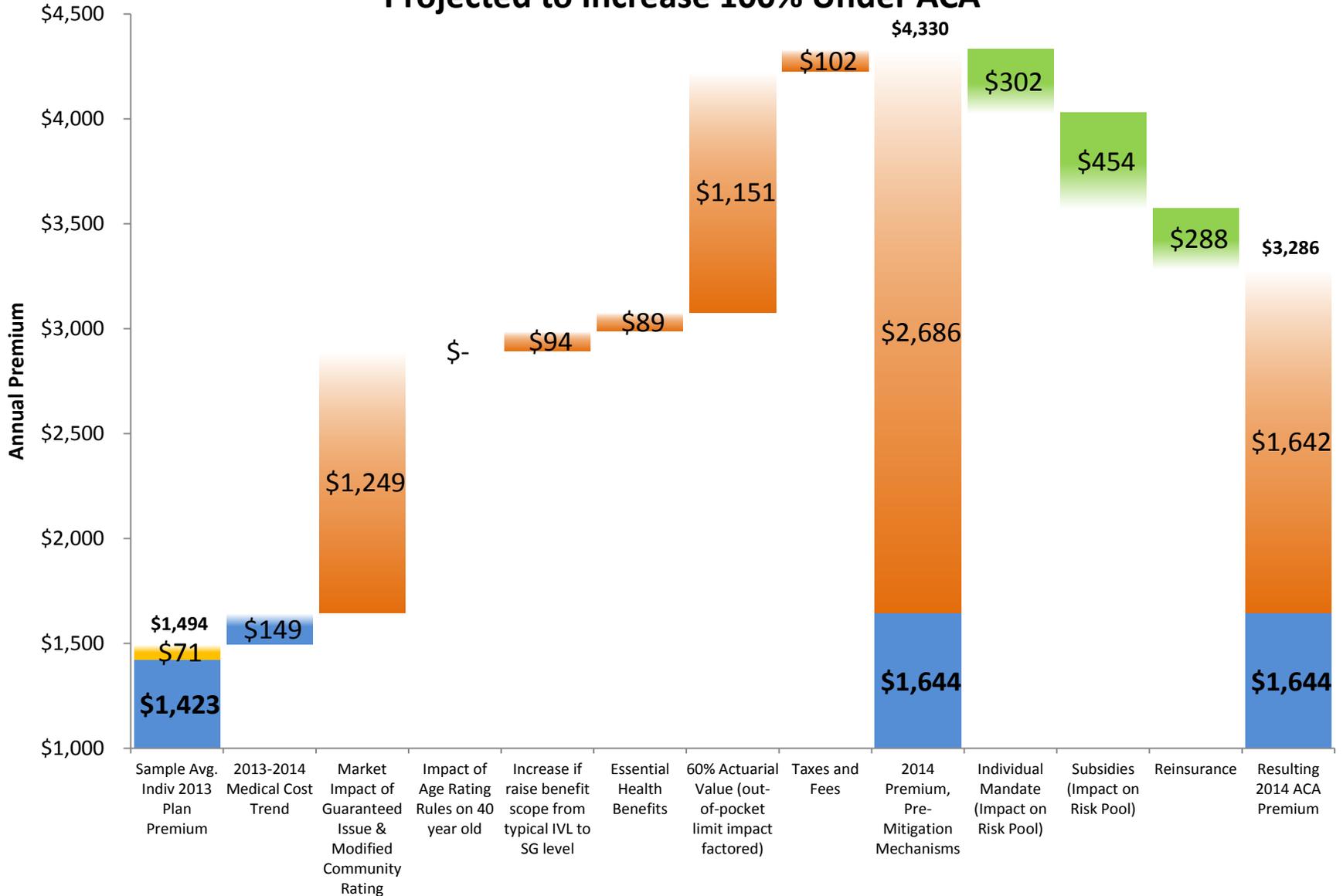
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 21 Year Old Male in Individual Market in Georgia Projected to Increase 145% Under ACA



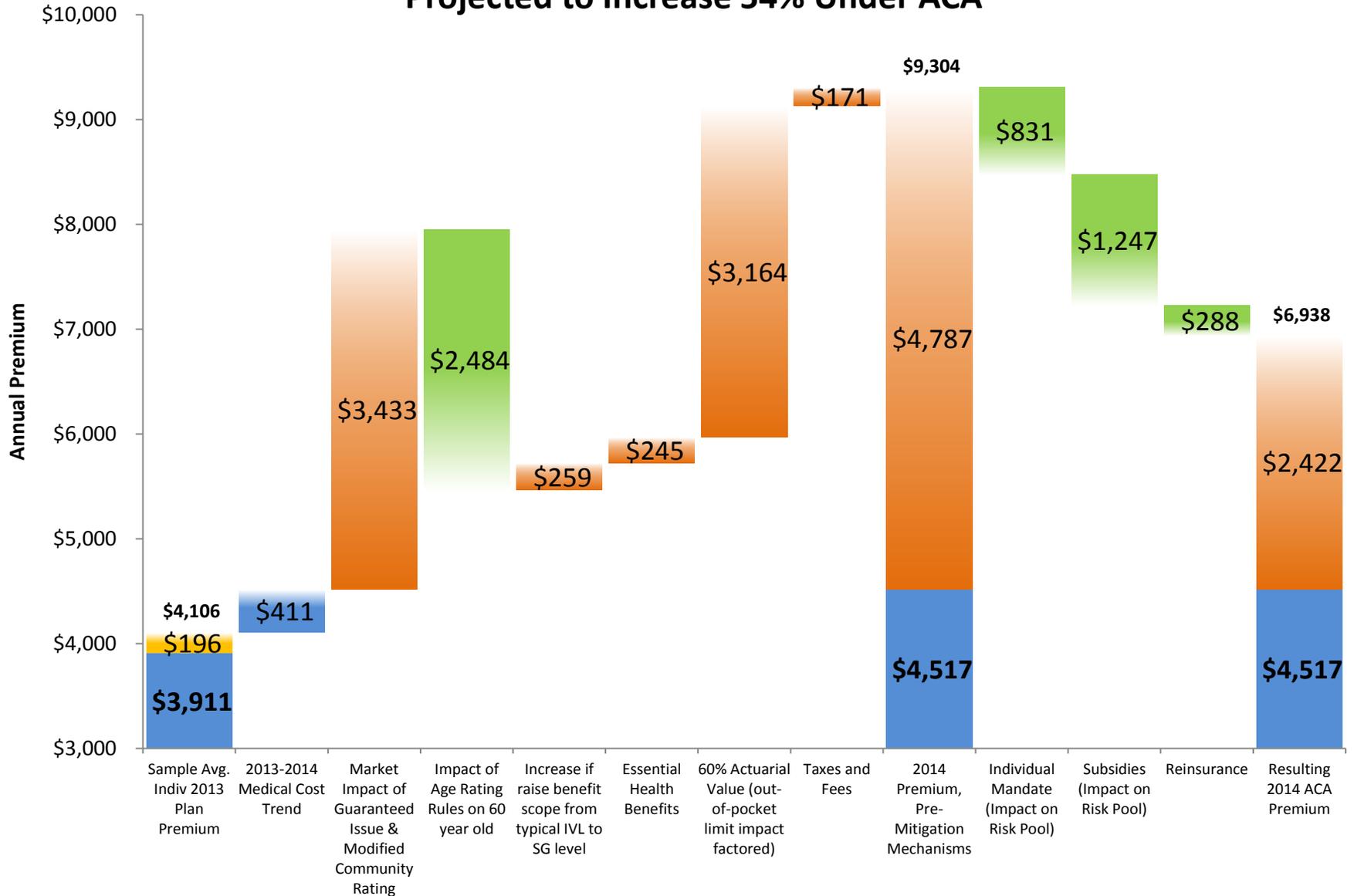
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Georgia Projected to Increase 100% Under ACA



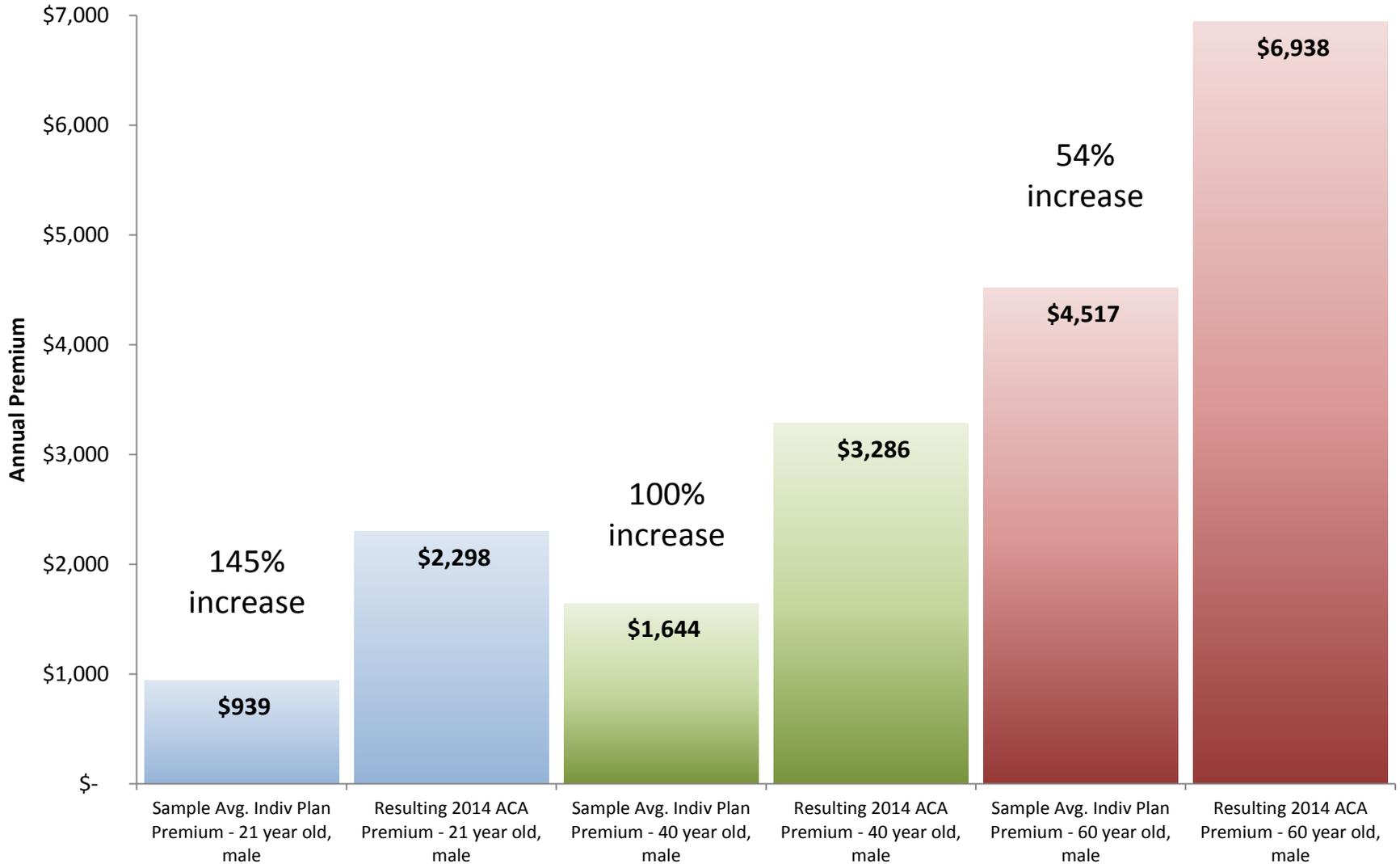
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Georgia Projected to Increase 54% Under ACA



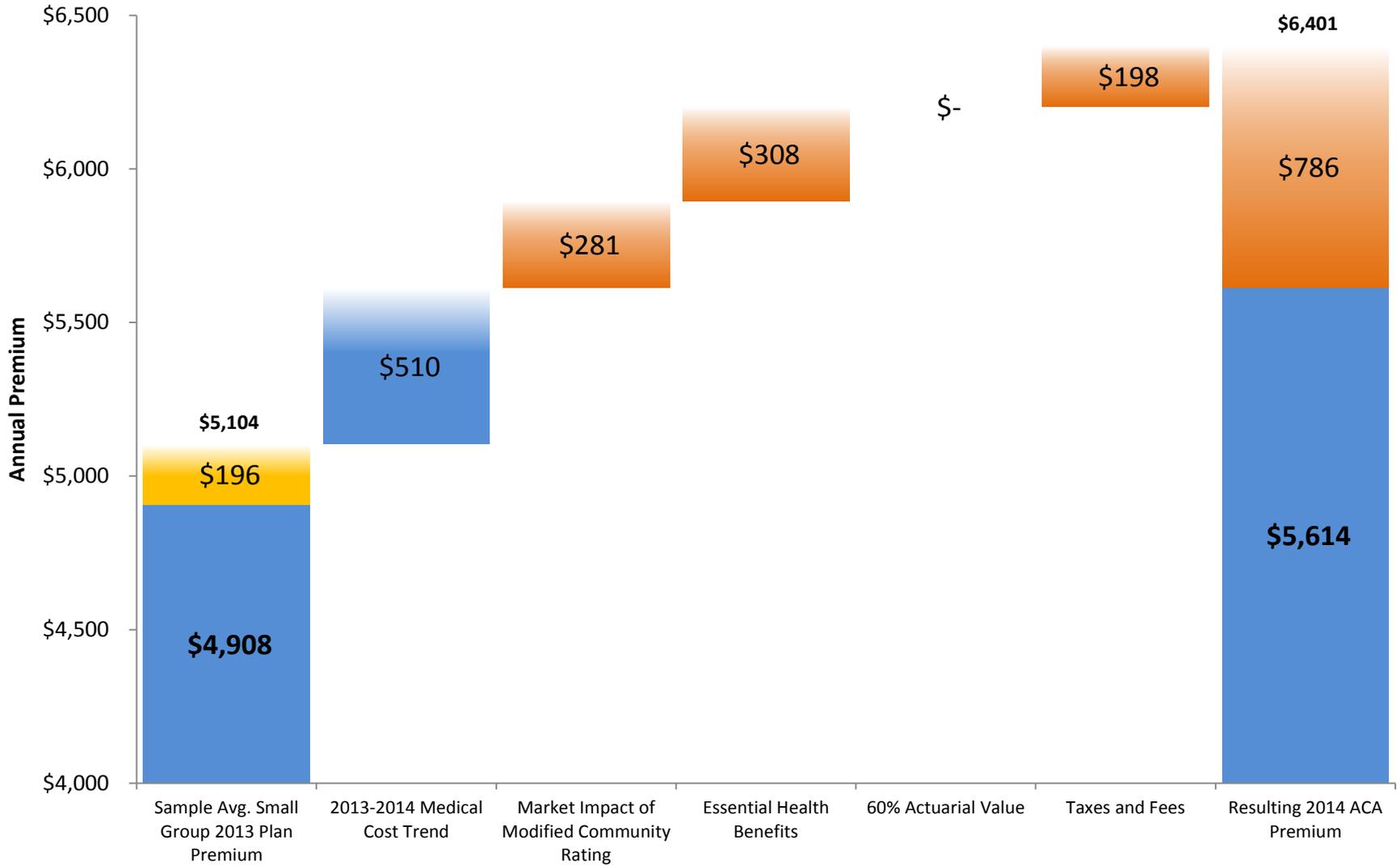
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums in Individual Market in Georgia Projected to Increase Under ACA



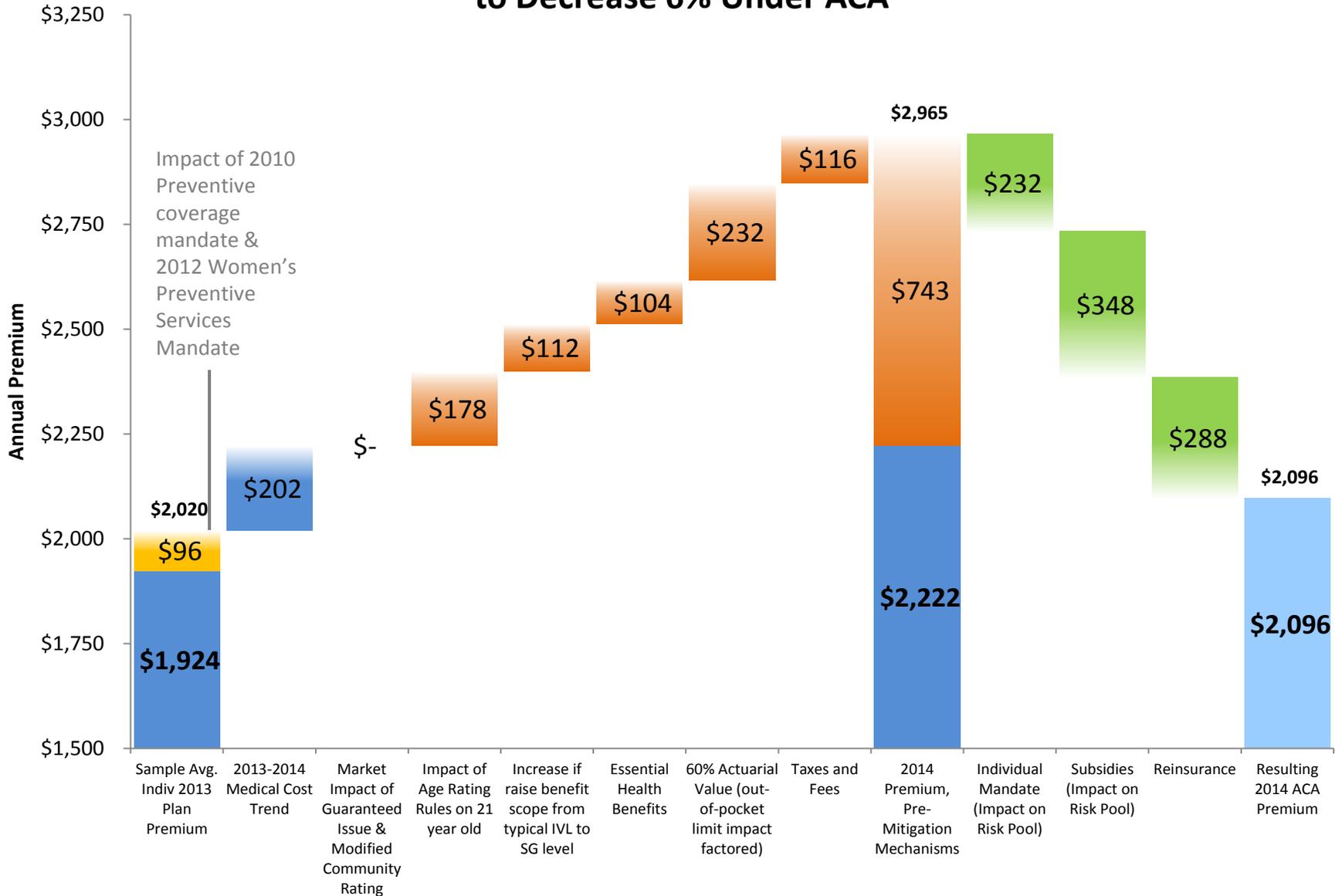
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Impact of ACA on Premiums for an Average Small Group in GA



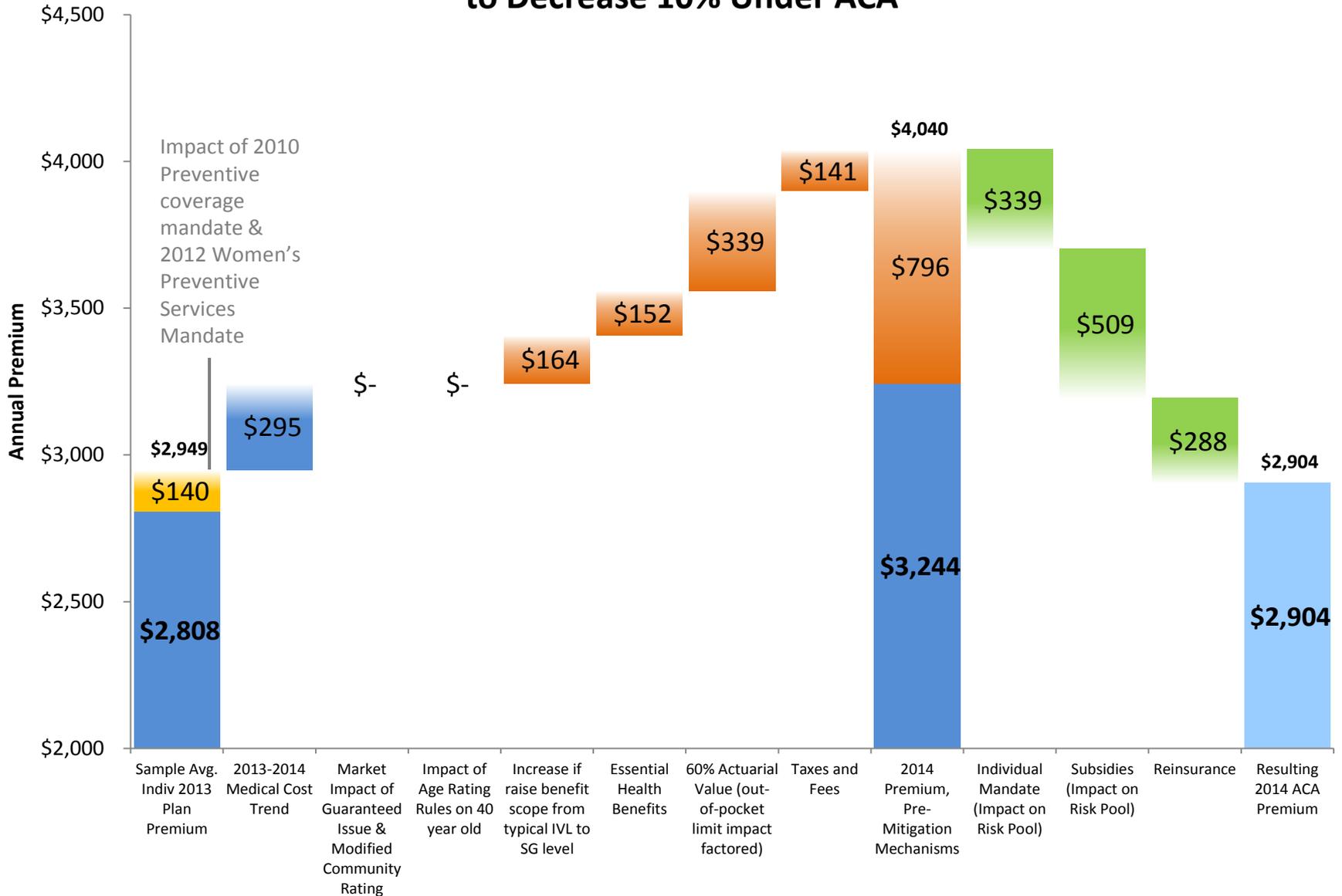
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 21 Year Old Male in Individual Market in Maine Projected to Decrease 6% Under ACA



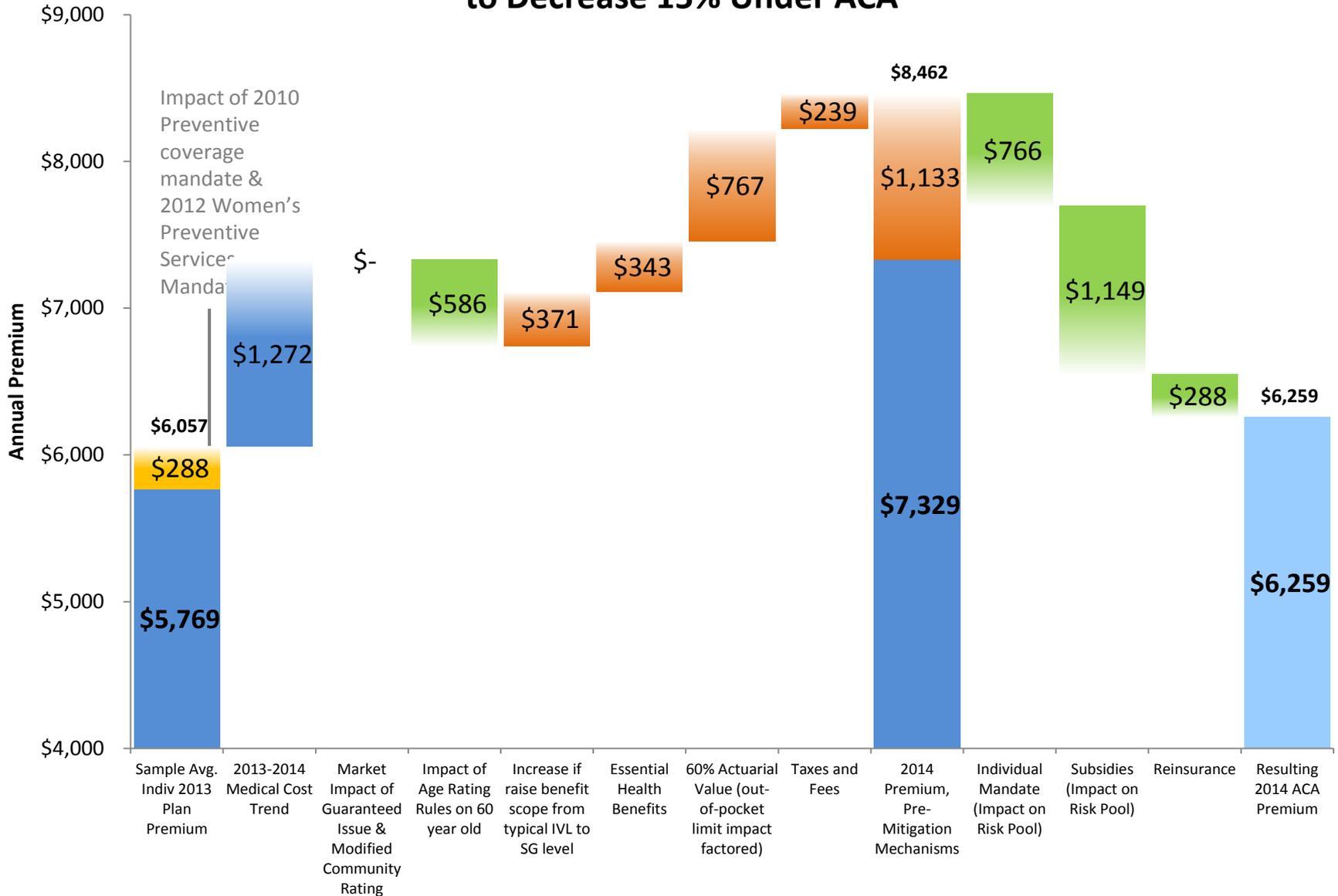
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Maine Projected to Decrease 10% Under ACA



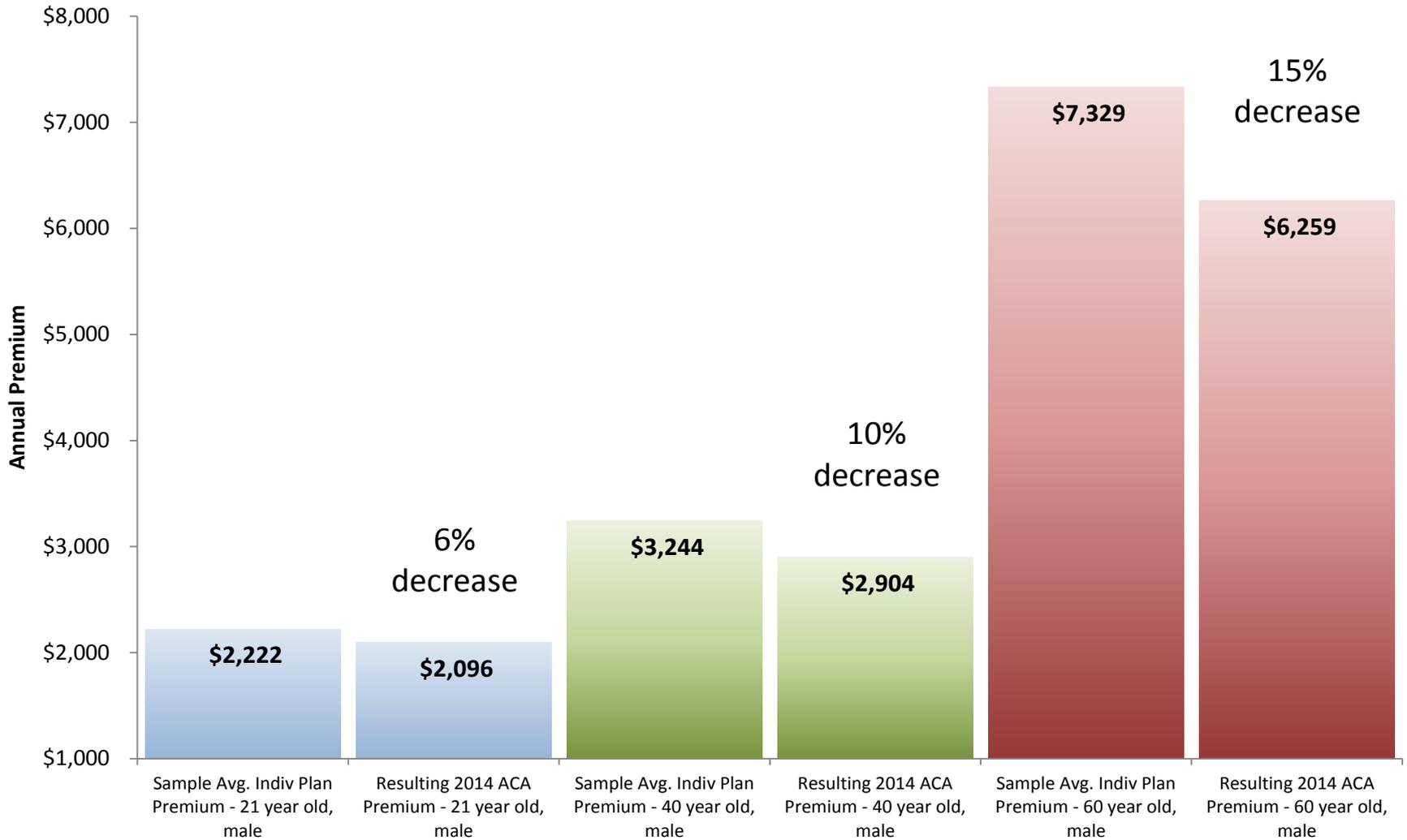
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Maine Projected to Decrease 15% Under ACA



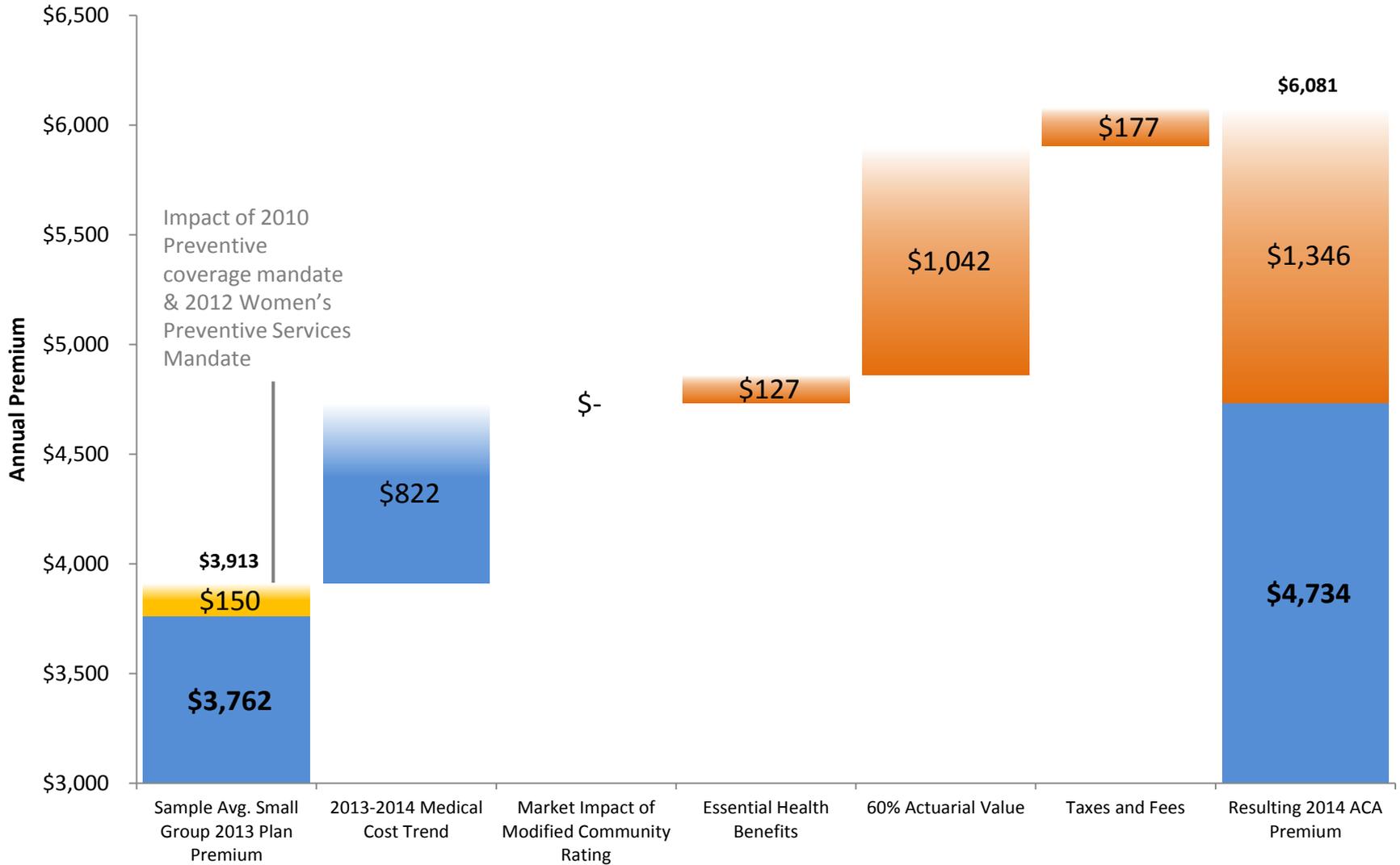
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums in Individual Market in Maine Projected to Decrease Under ACA



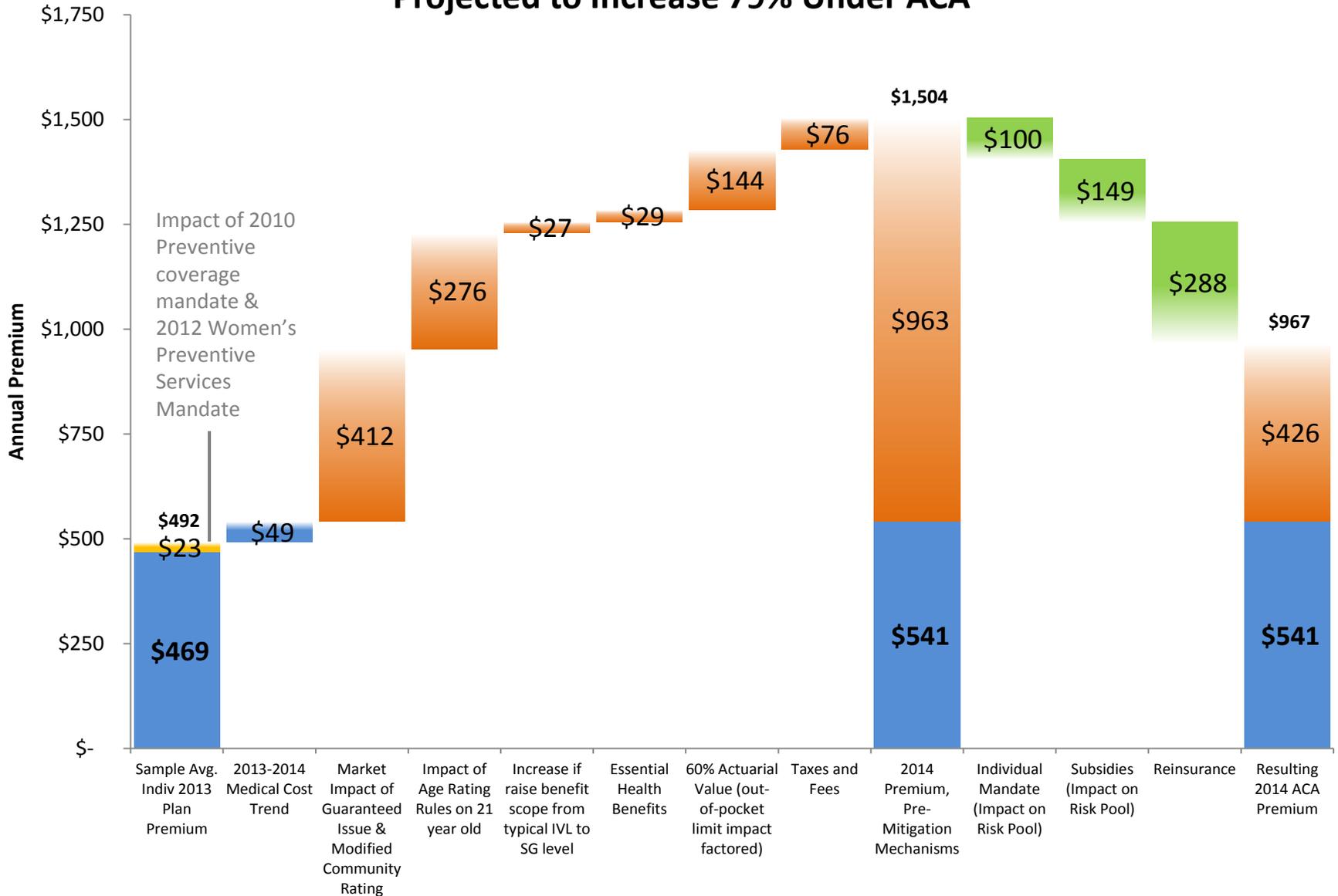
Sample Avg. Individual Plan Premiums are 2013 average premiums to which we applied 1 year of medical cost trend

Impact of ACA on Premiums for Average Small Group in ME



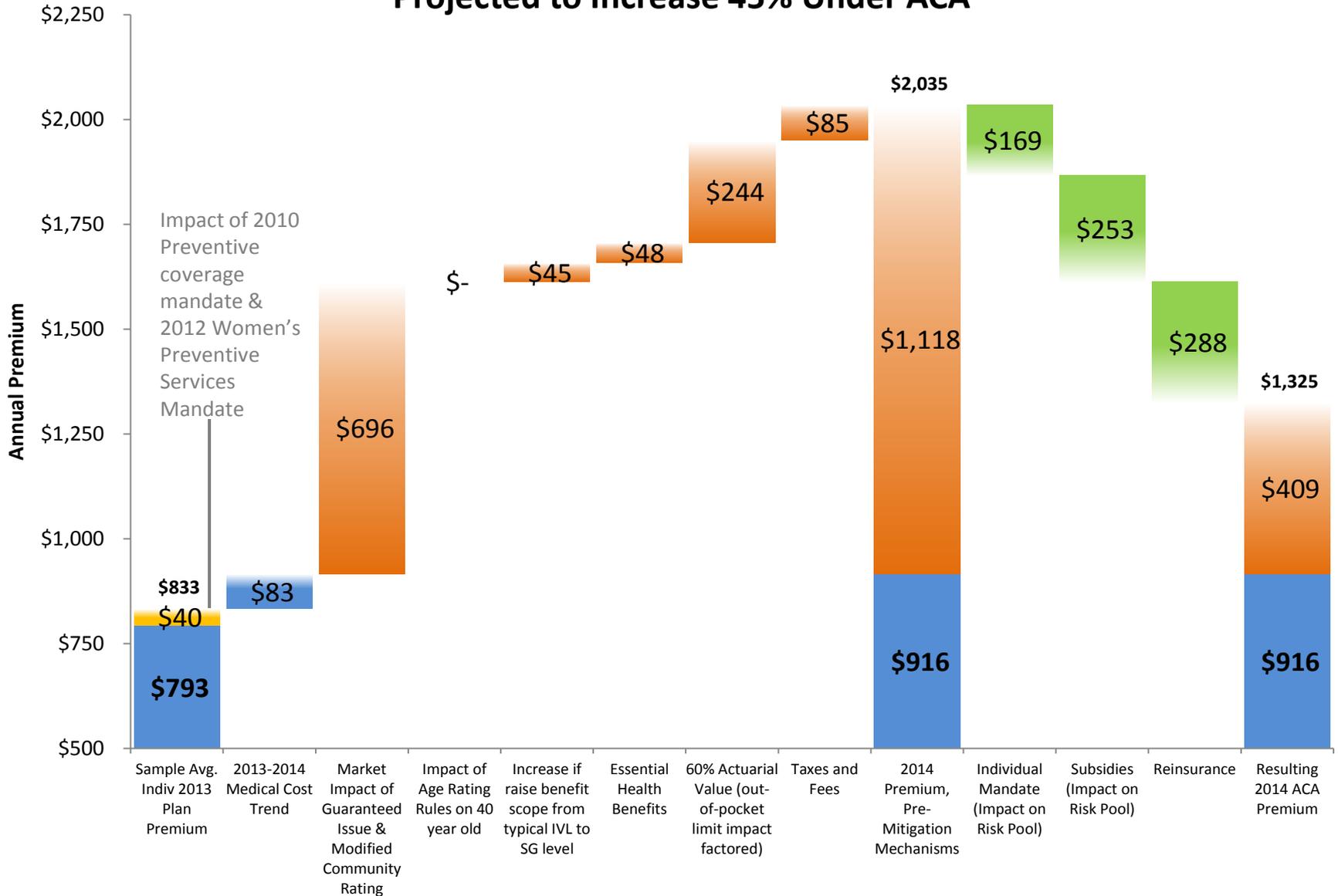
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 21 Year Old Male in Individual Market in Maryland Projected to Increase 79% Under ACA



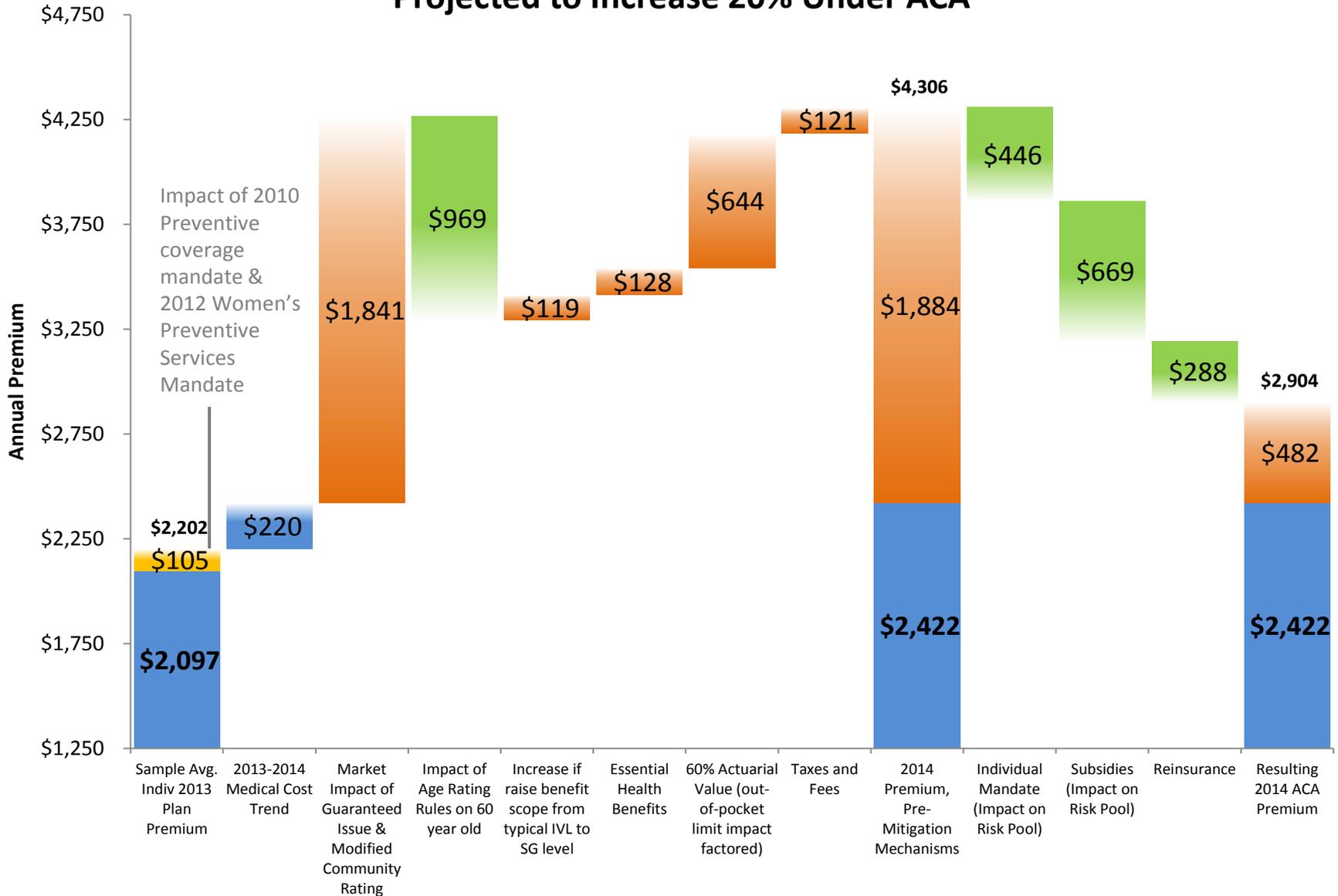
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Maryland Projected to Increase 45% Under ACA



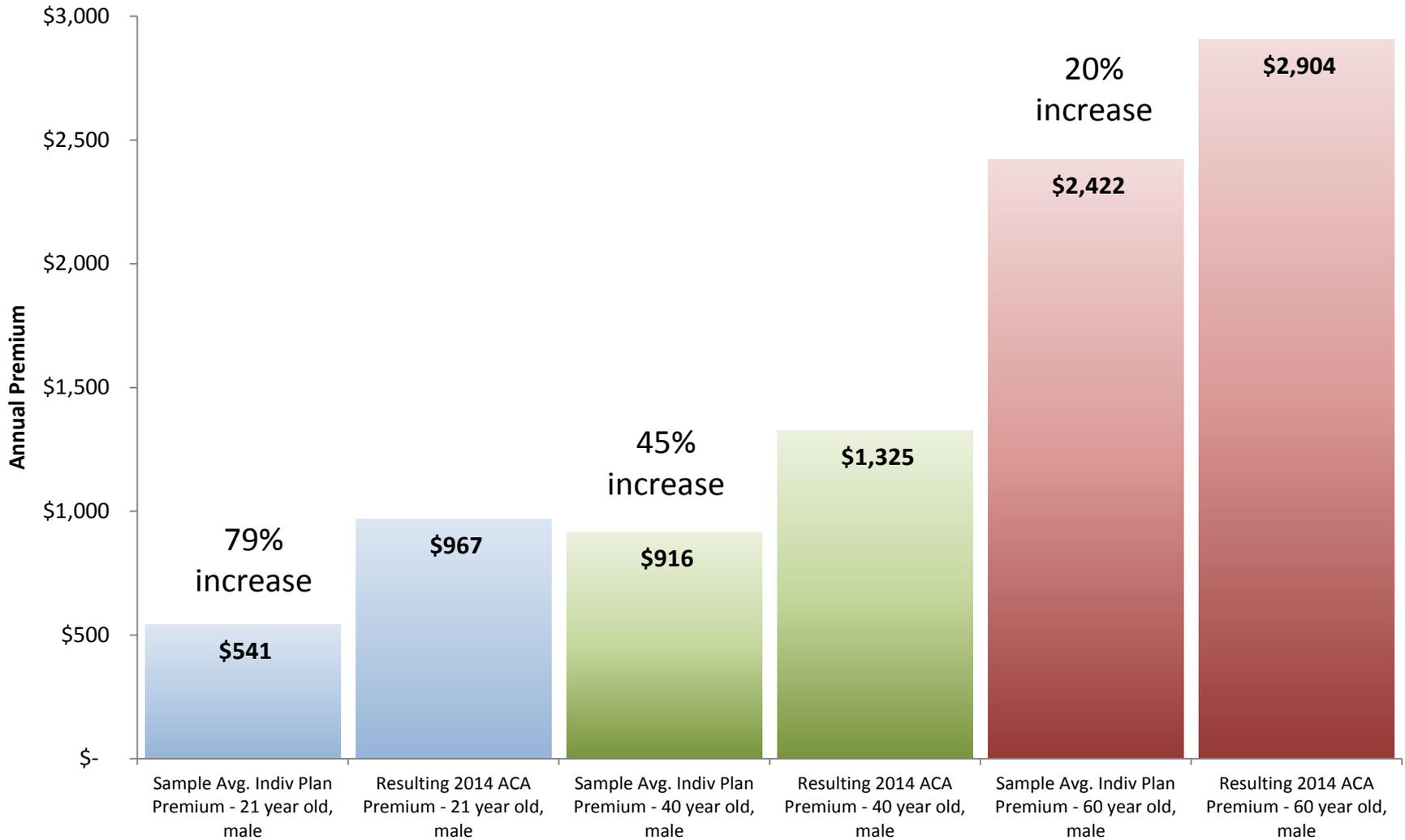
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Maryland Projected to Increase 20% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

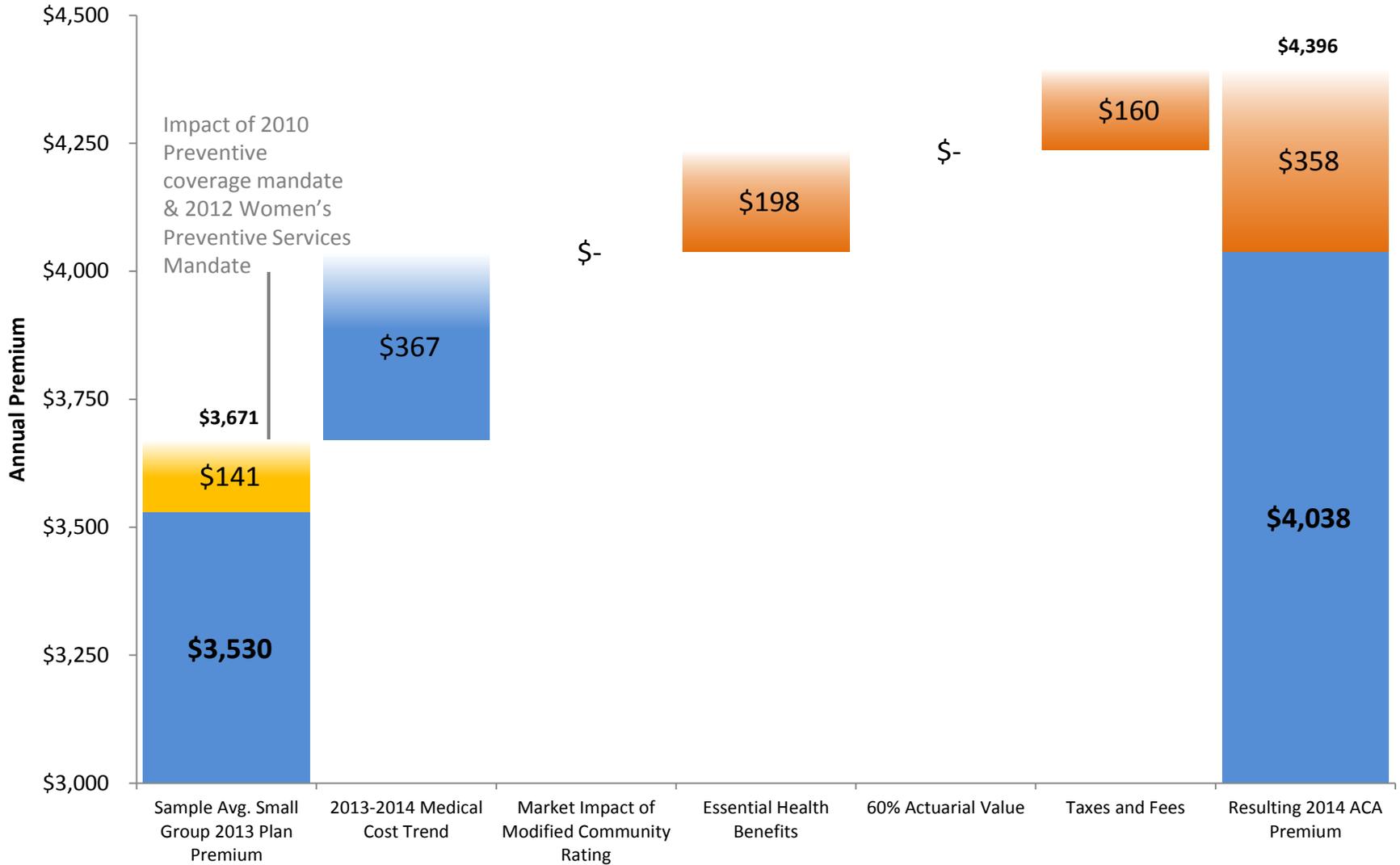
Premiums in Individual Market in Maryland Projected to Increase Under ACA



Sample Avg. Individual Plan Premiums are 2013 average premiums to which we applied 1 year of medical cost trend

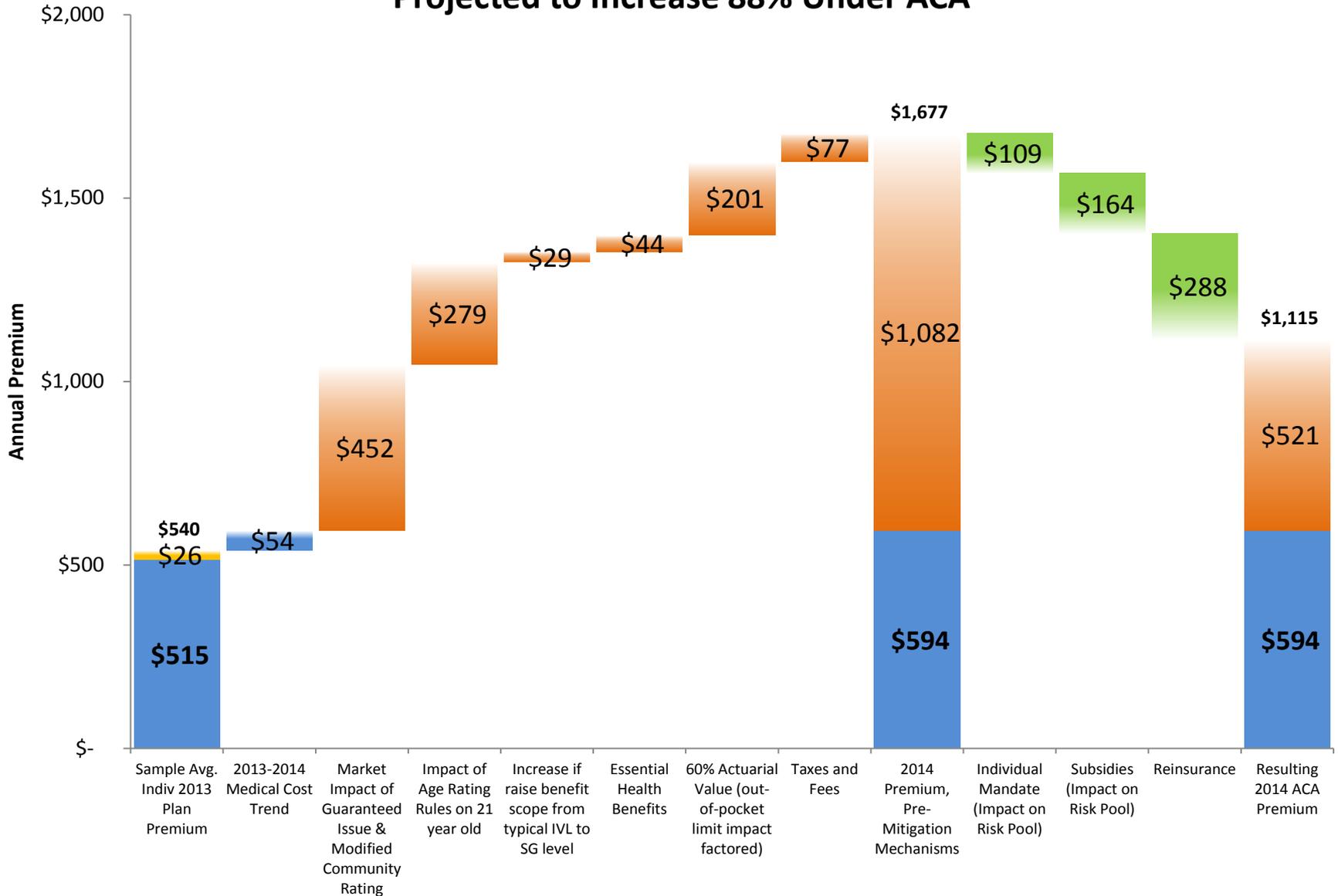
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Impact of ACA on Premiums for Average Small Group in MD



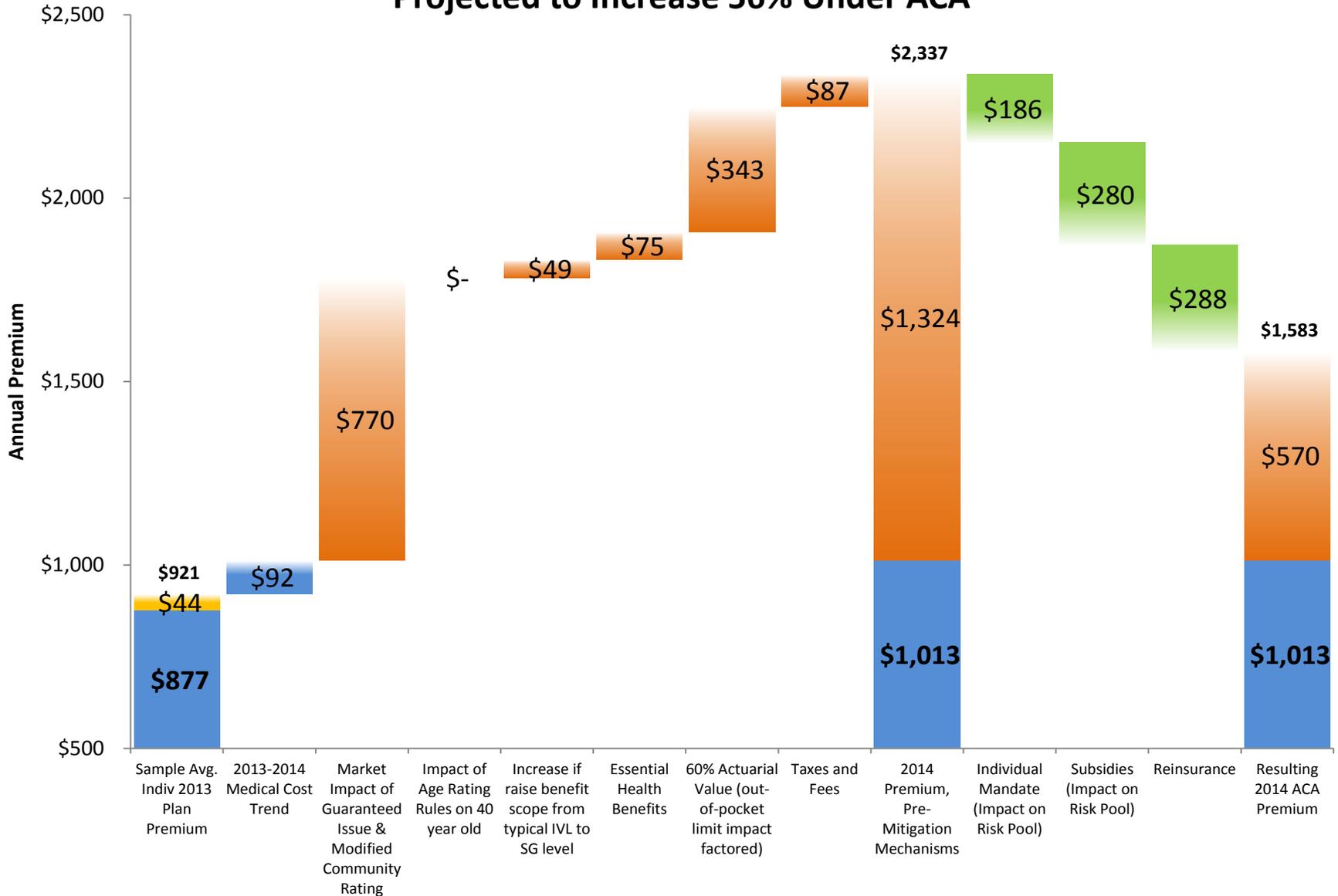
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 21 Year Old Male in Individual Market in Michigan Projected to Increase 88% Under ACA



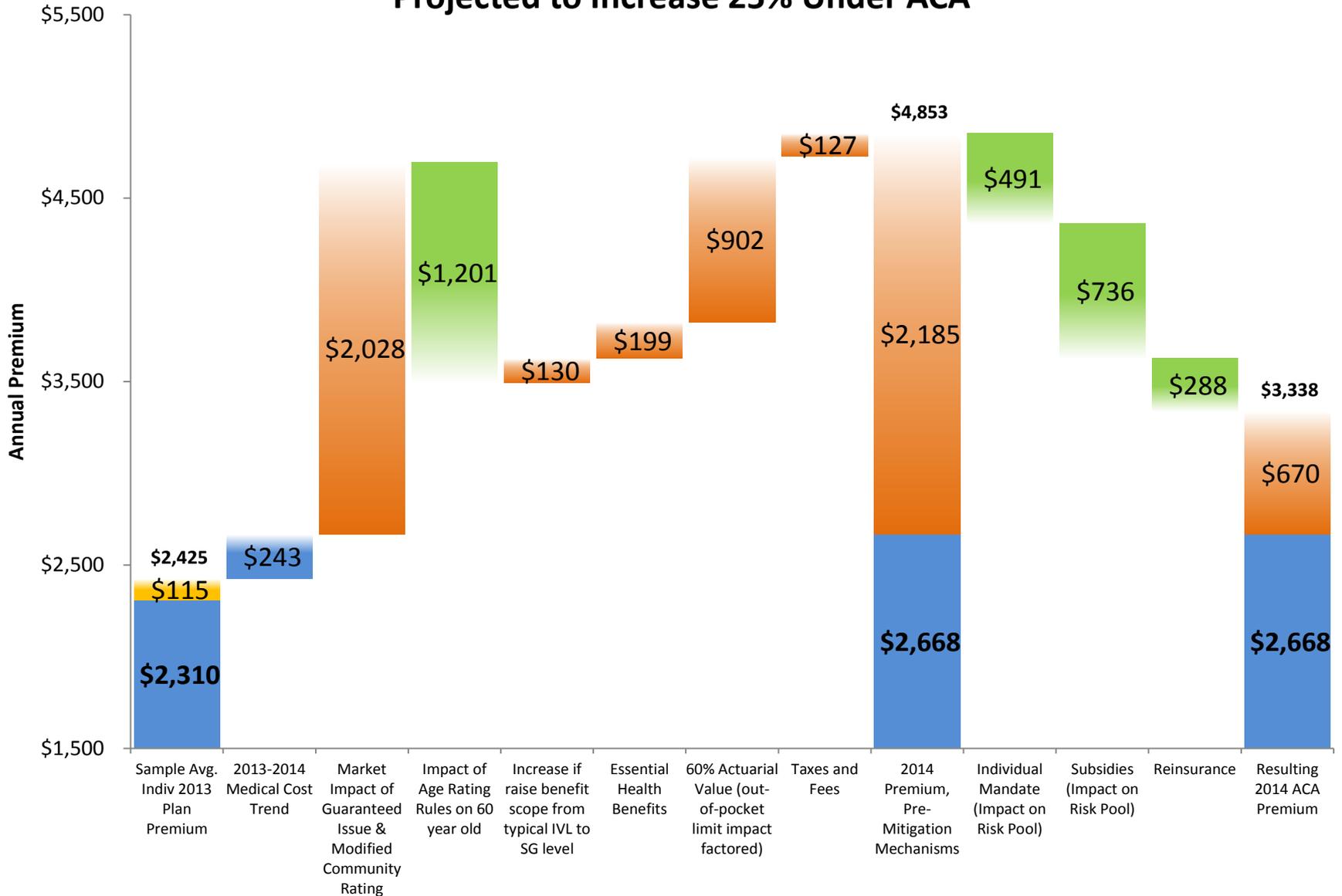
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Michigan Projected to Increase 56% Under ACA



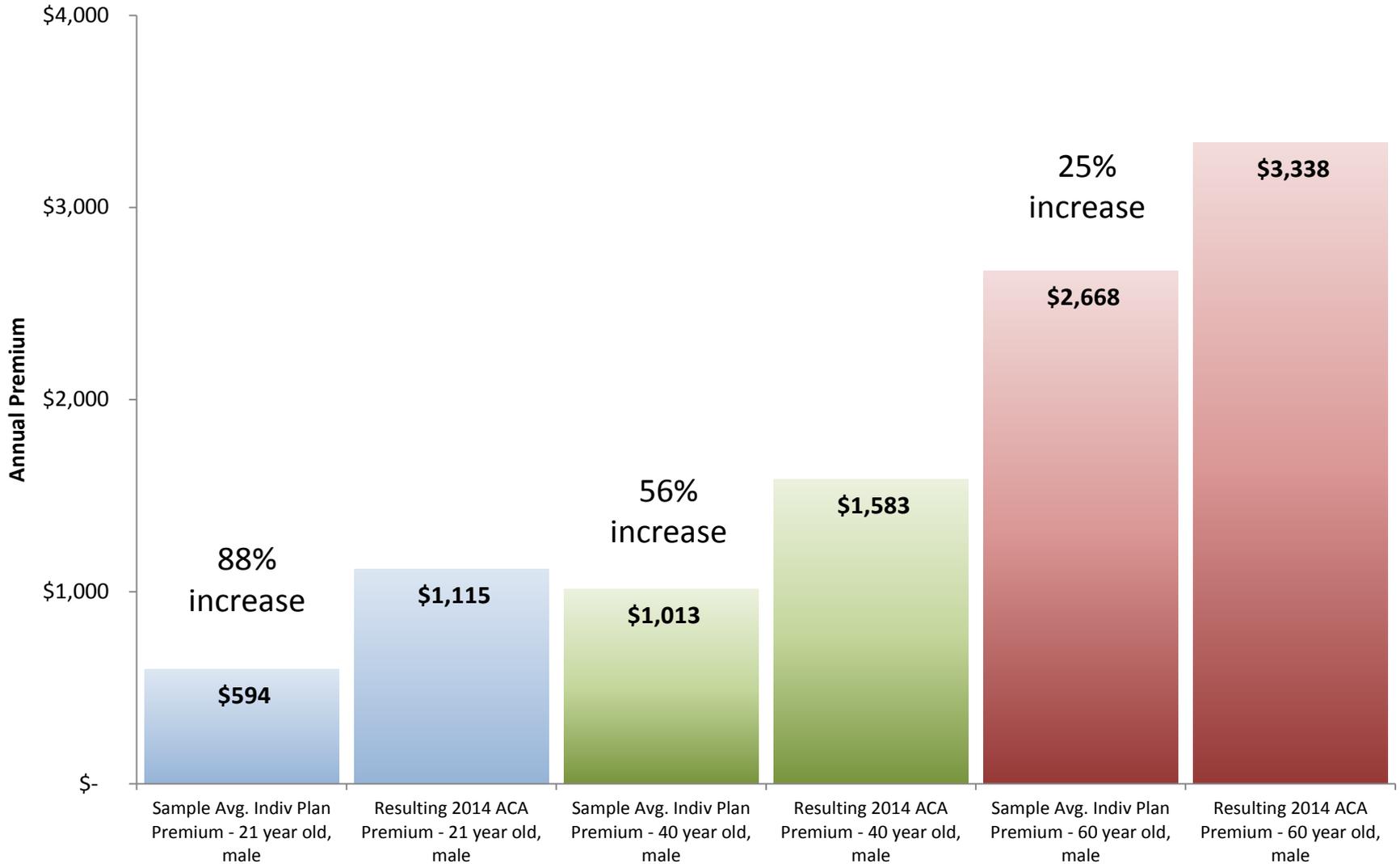
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Michigan Projected to Increase 25% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

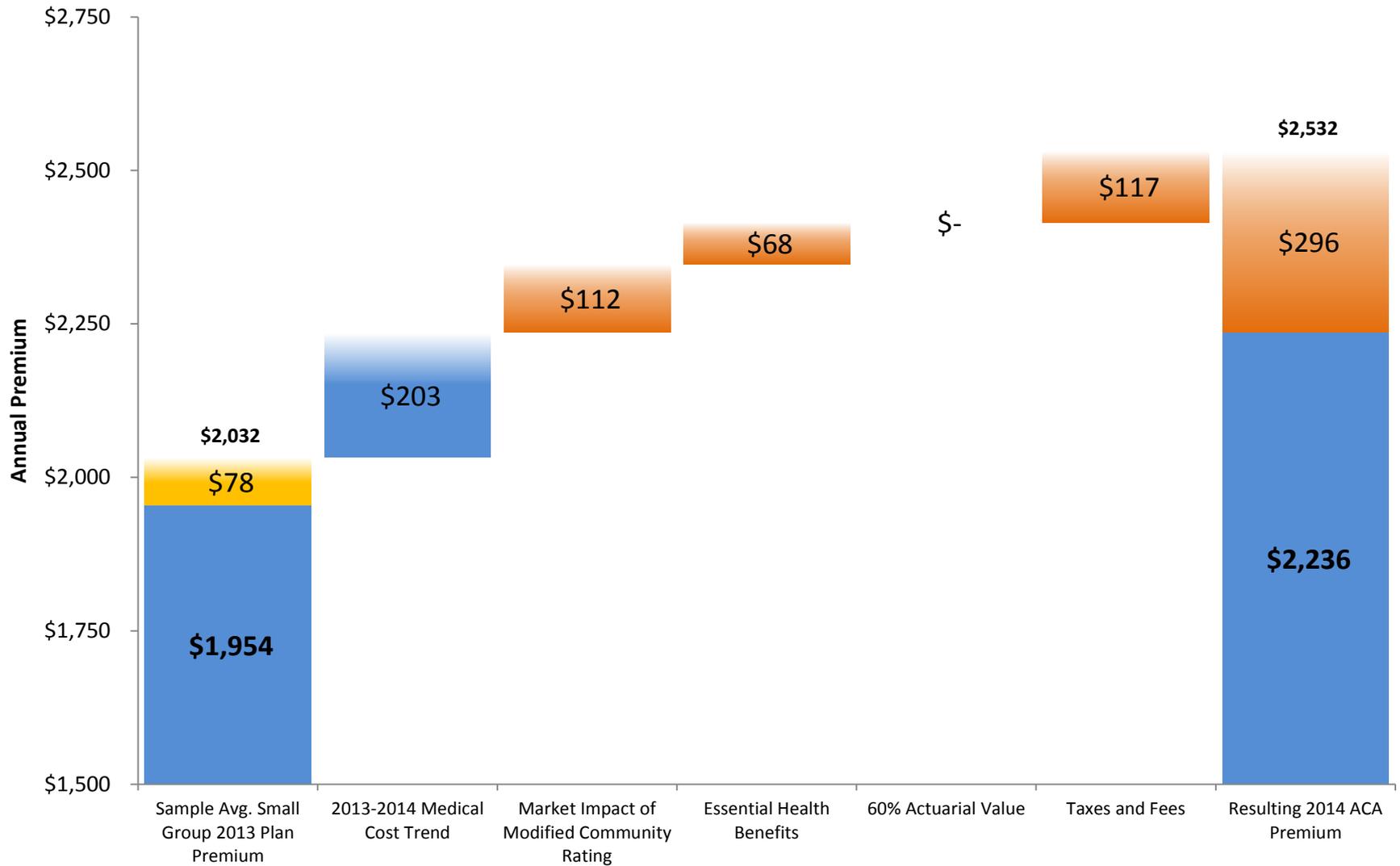
Premiums in Individual Market in Michigan Projected to Increase Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

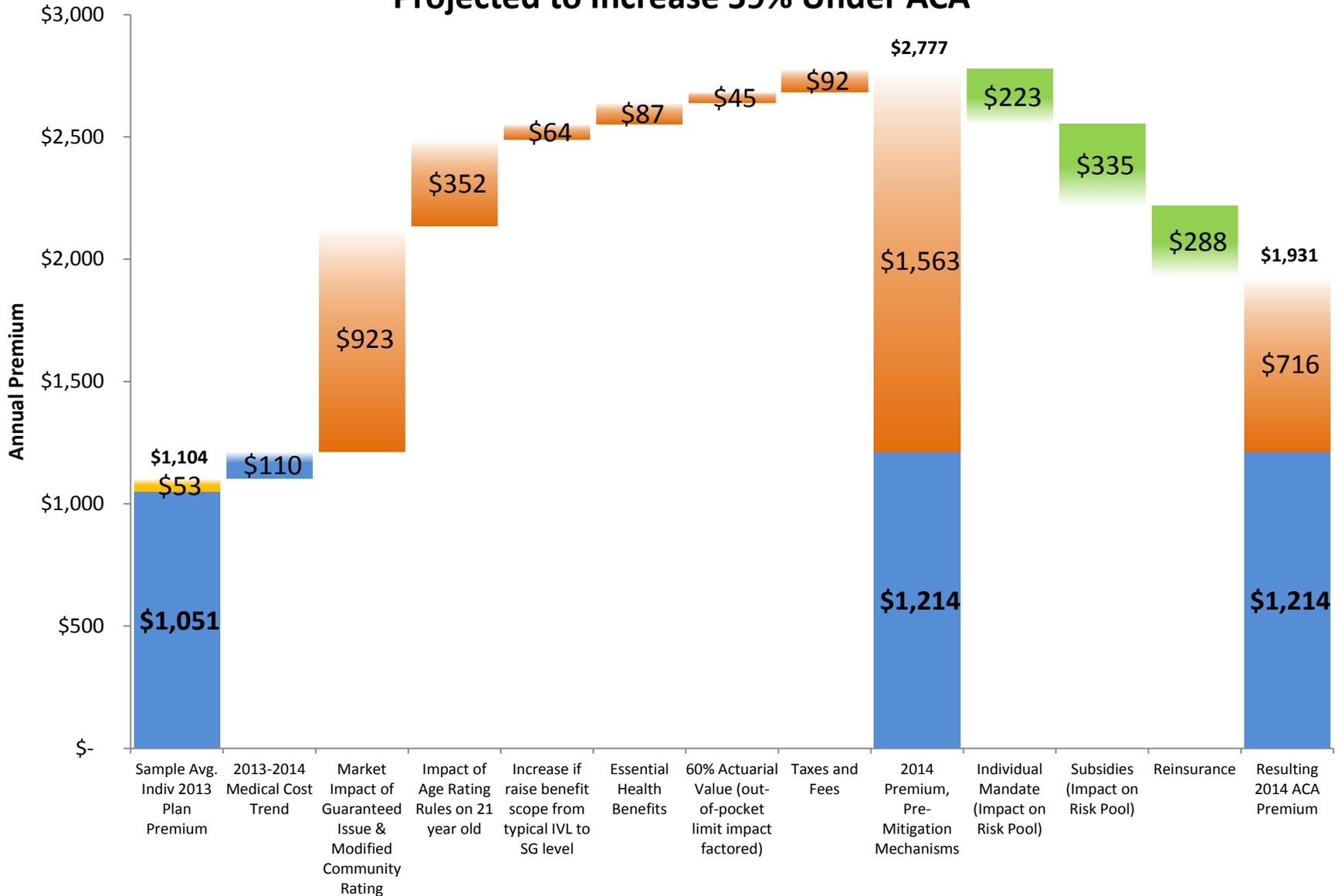
Proprietary & Confidential Information

Impact of ACA on Premiums for an Average Small Group in MI



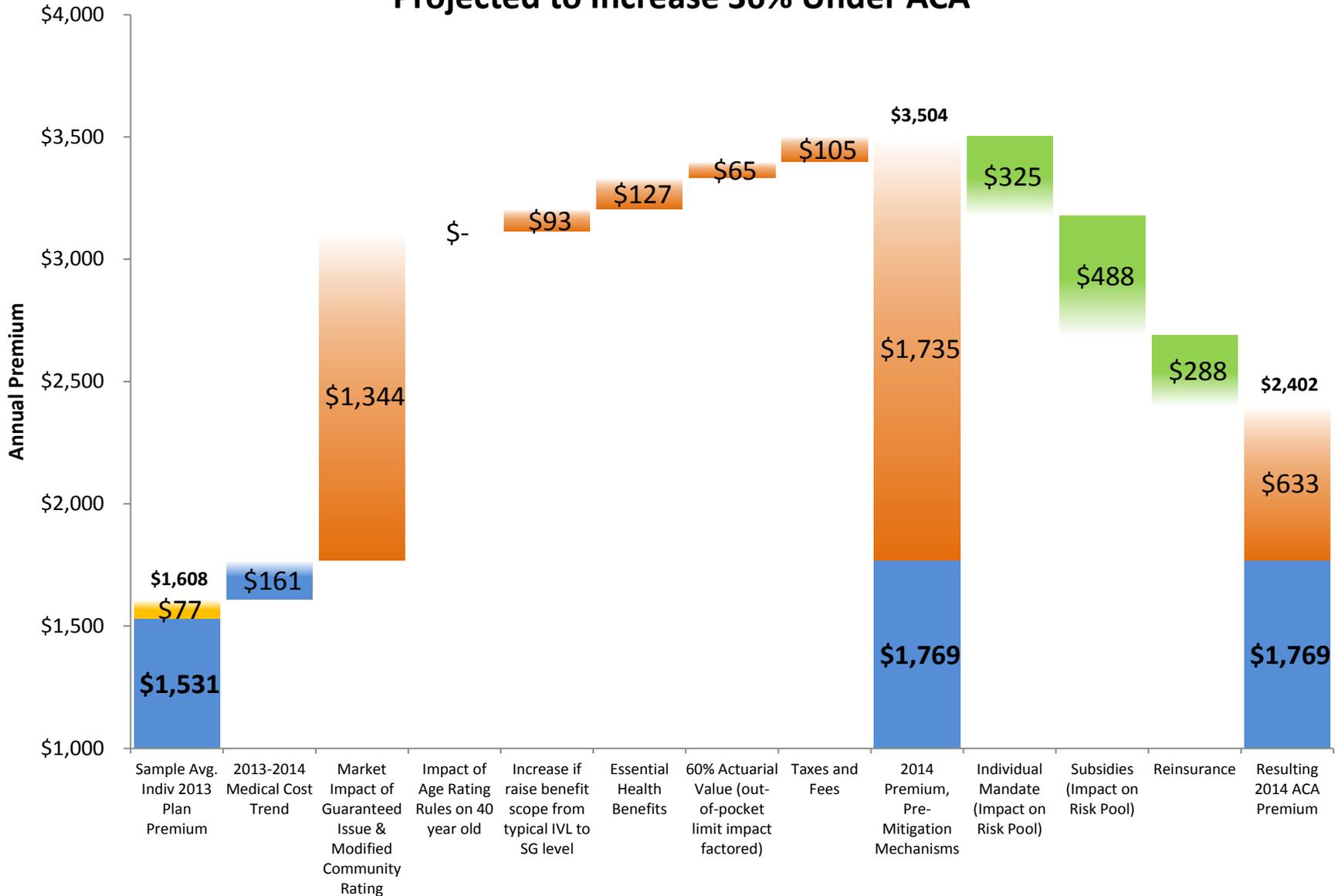
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 21 Year Old Male in Individual Market in Nevada Projected to Increase 59% Under ACA



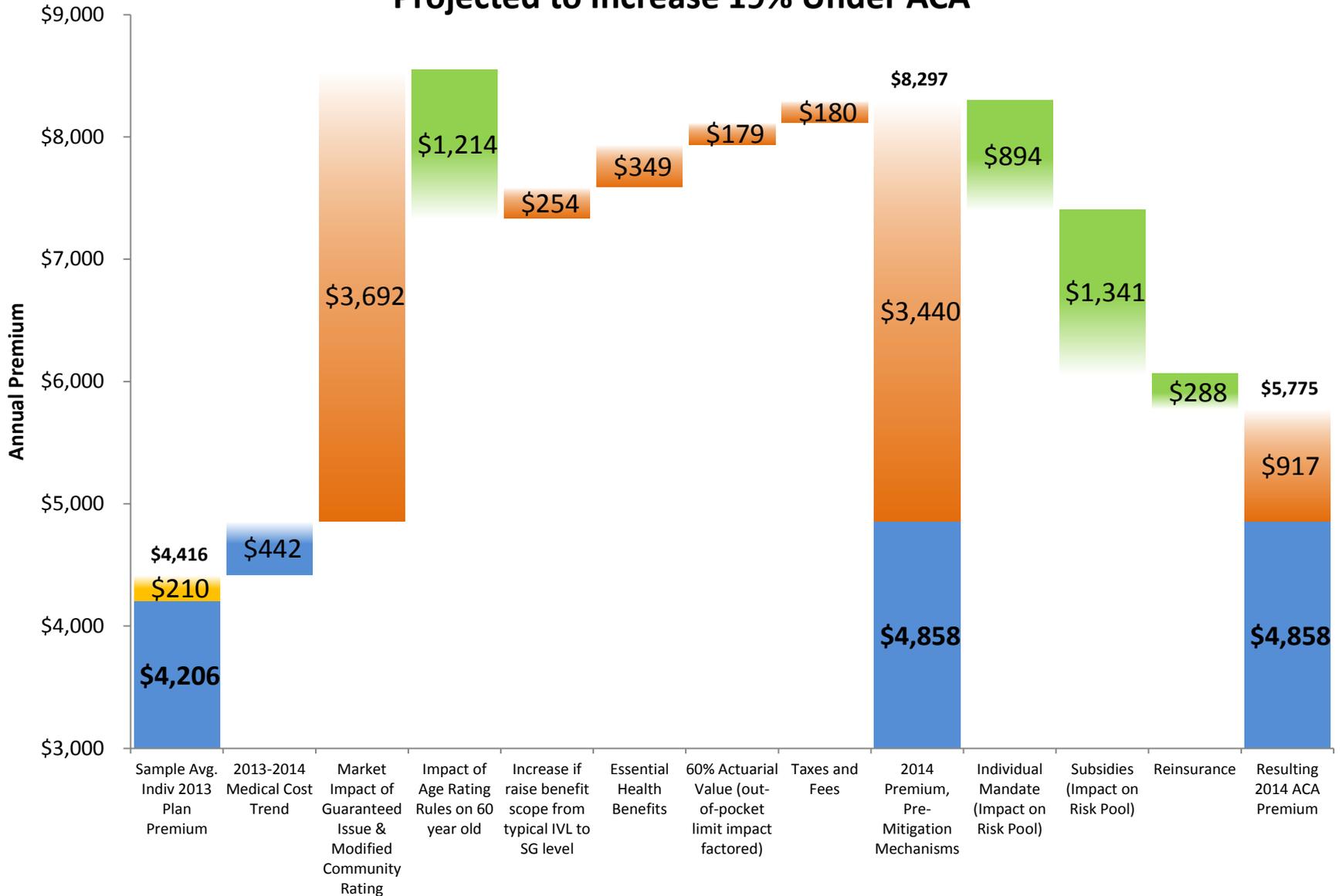
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Nevada Projected to Increase 36% Under ACA



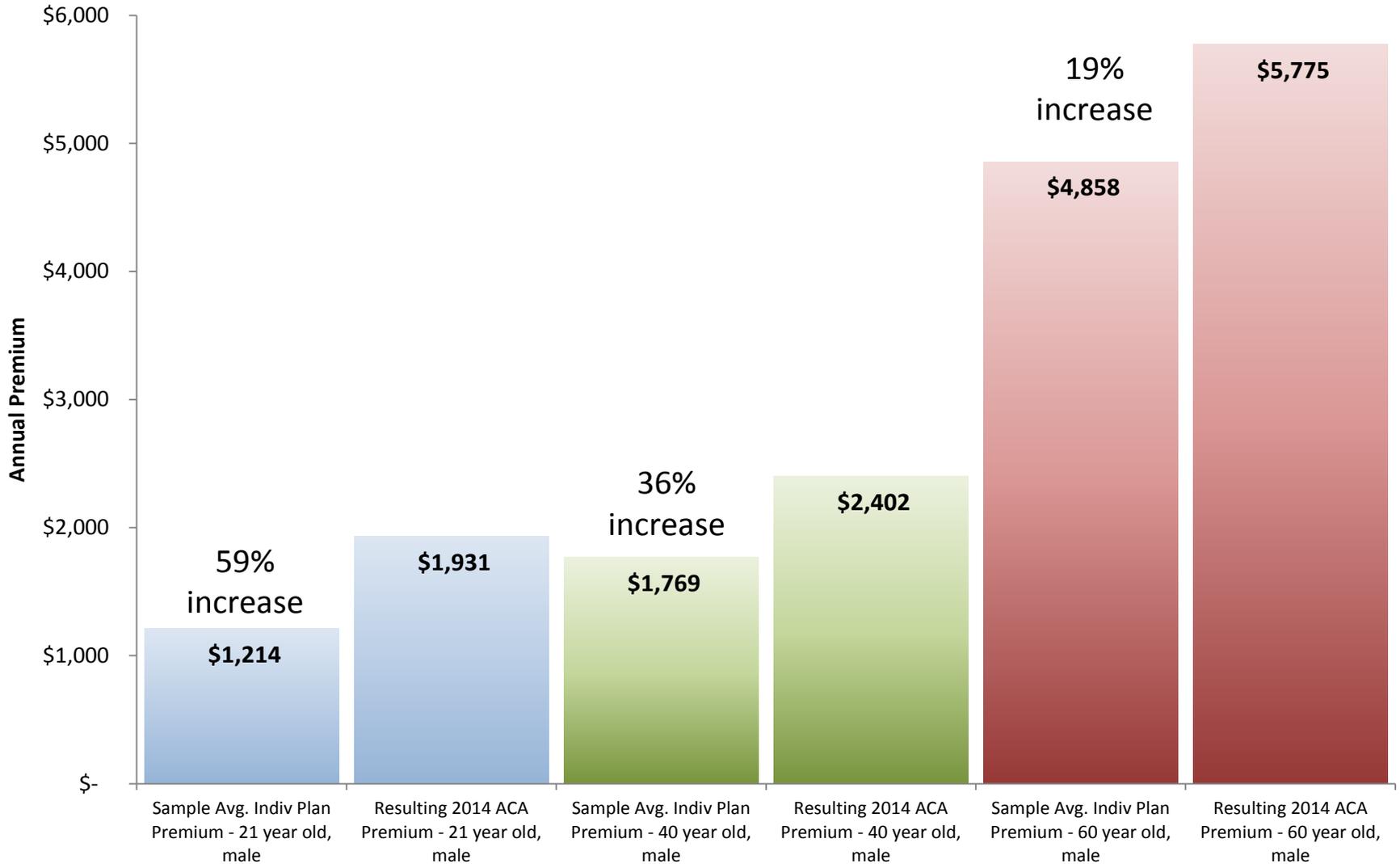
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Nevada Projected to Increase 19% Under ACA



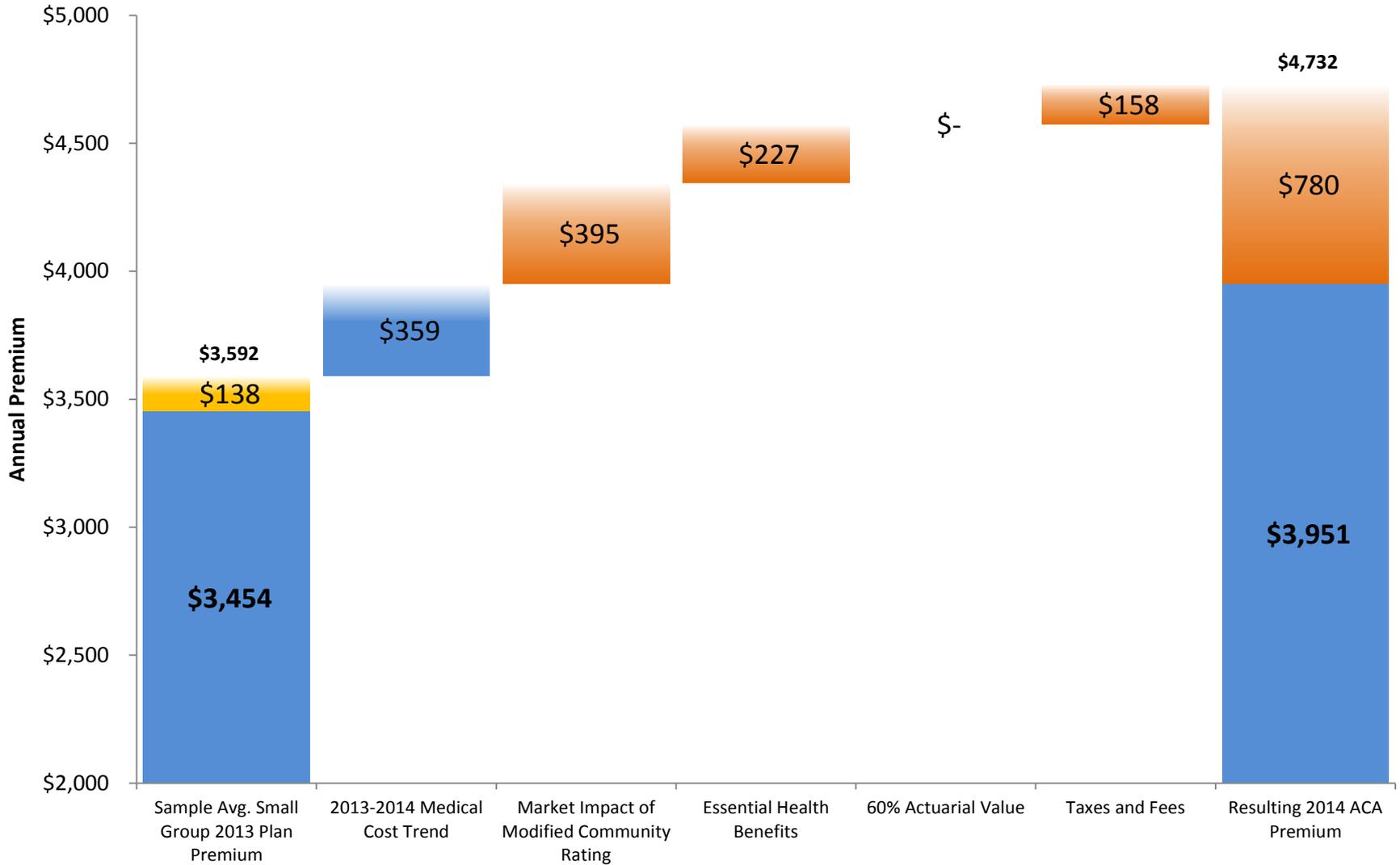
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums in Individual Market in Nevada Projected to Increase Under ACA



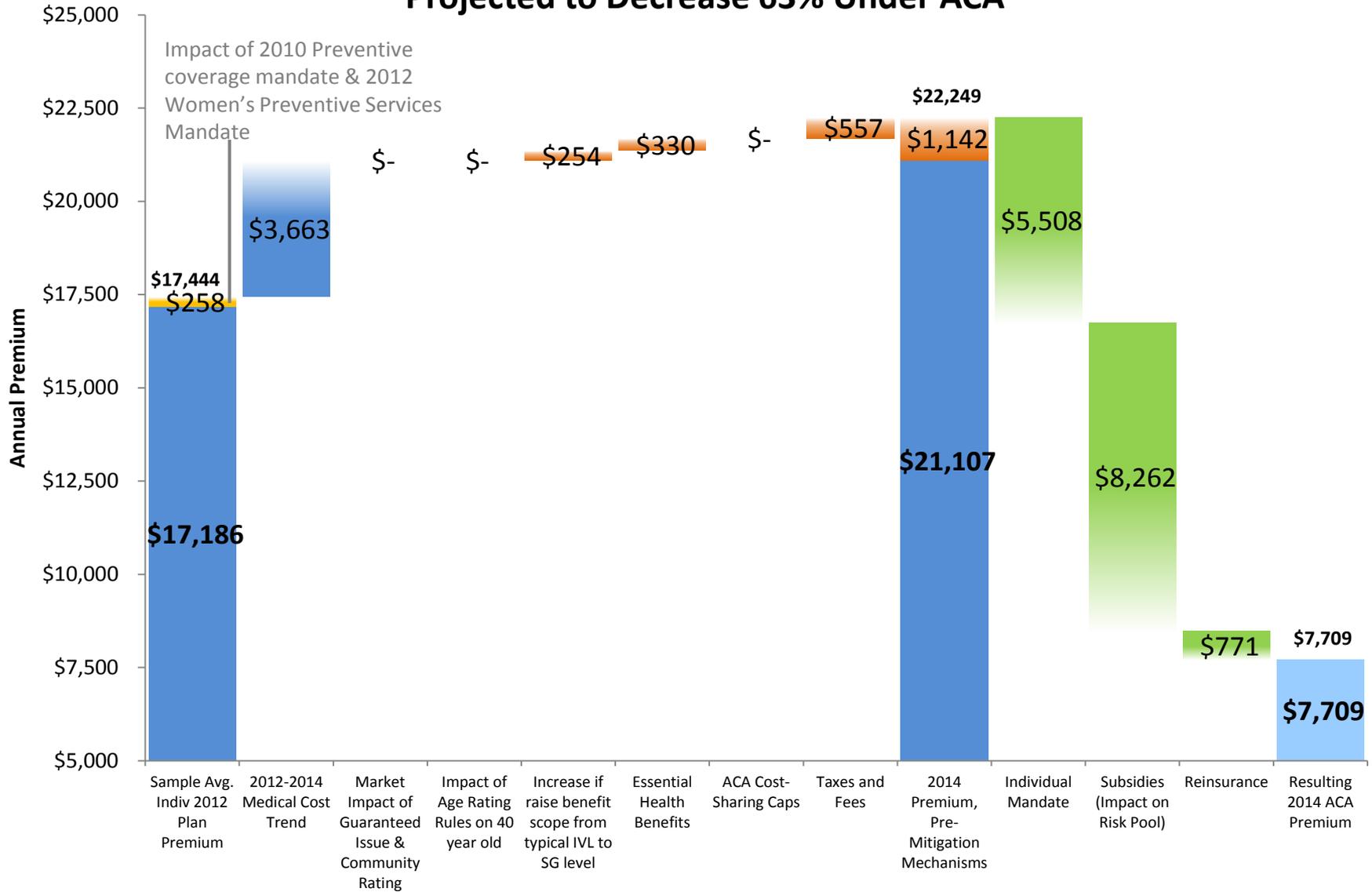
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Impact of ACA on Premiums for an Average Small Group in NV



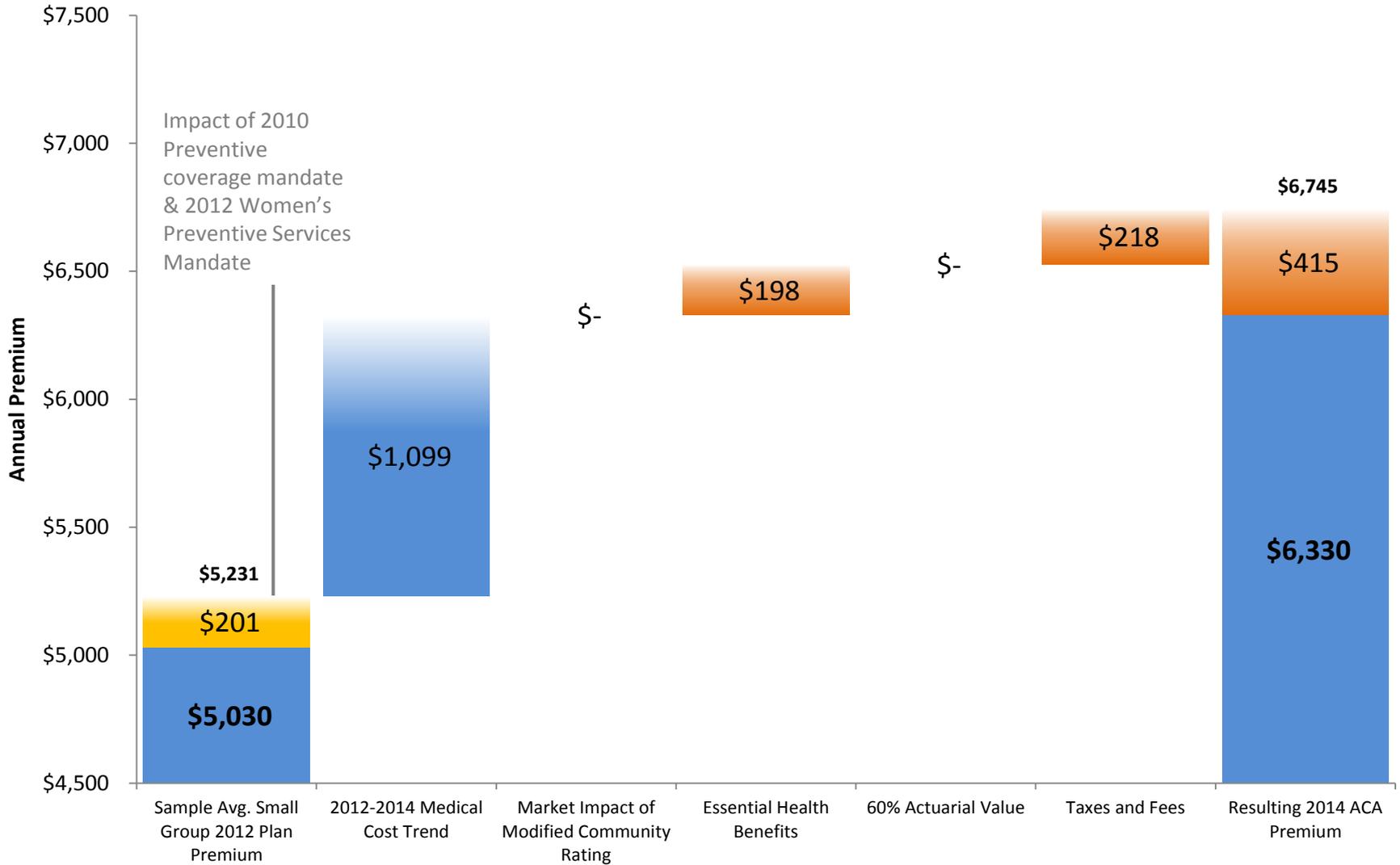
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in New York Projected to Decrease 63% Under ACA



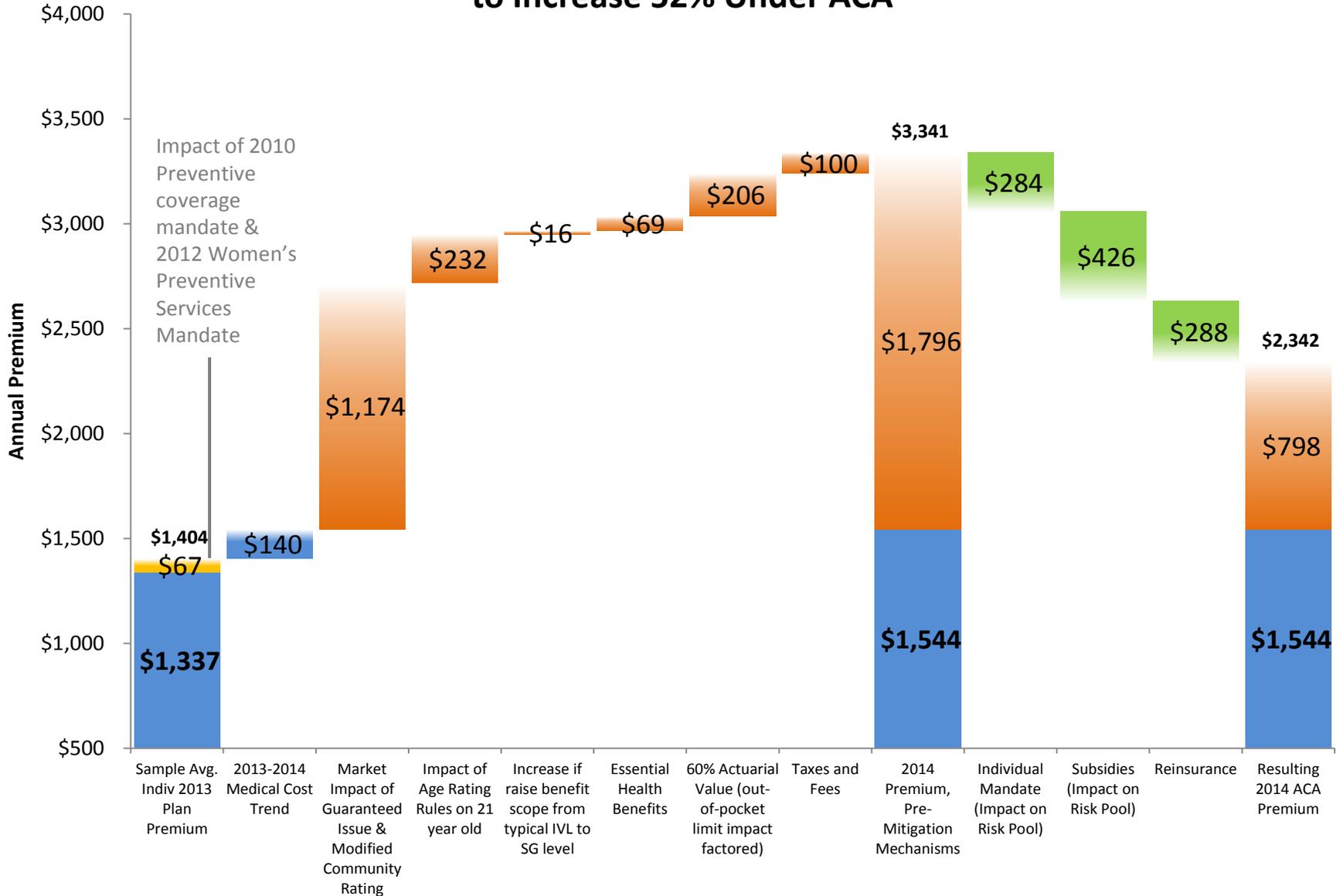
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Impact of ACA on Premiums for Average Small Group in NY



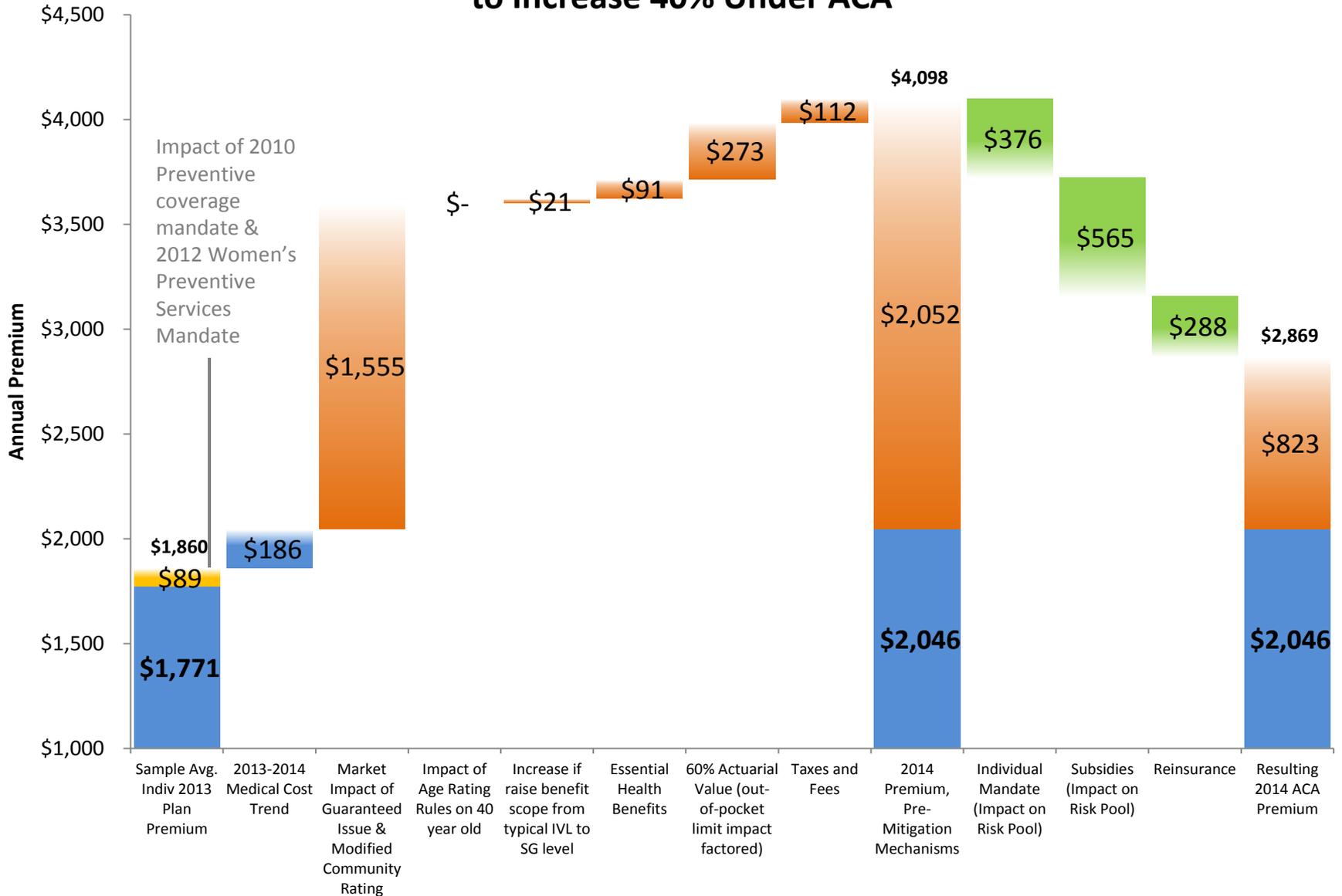
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 21 Year Old Male in Individual Market in Ohio Projected to Increase 52% Under ACA



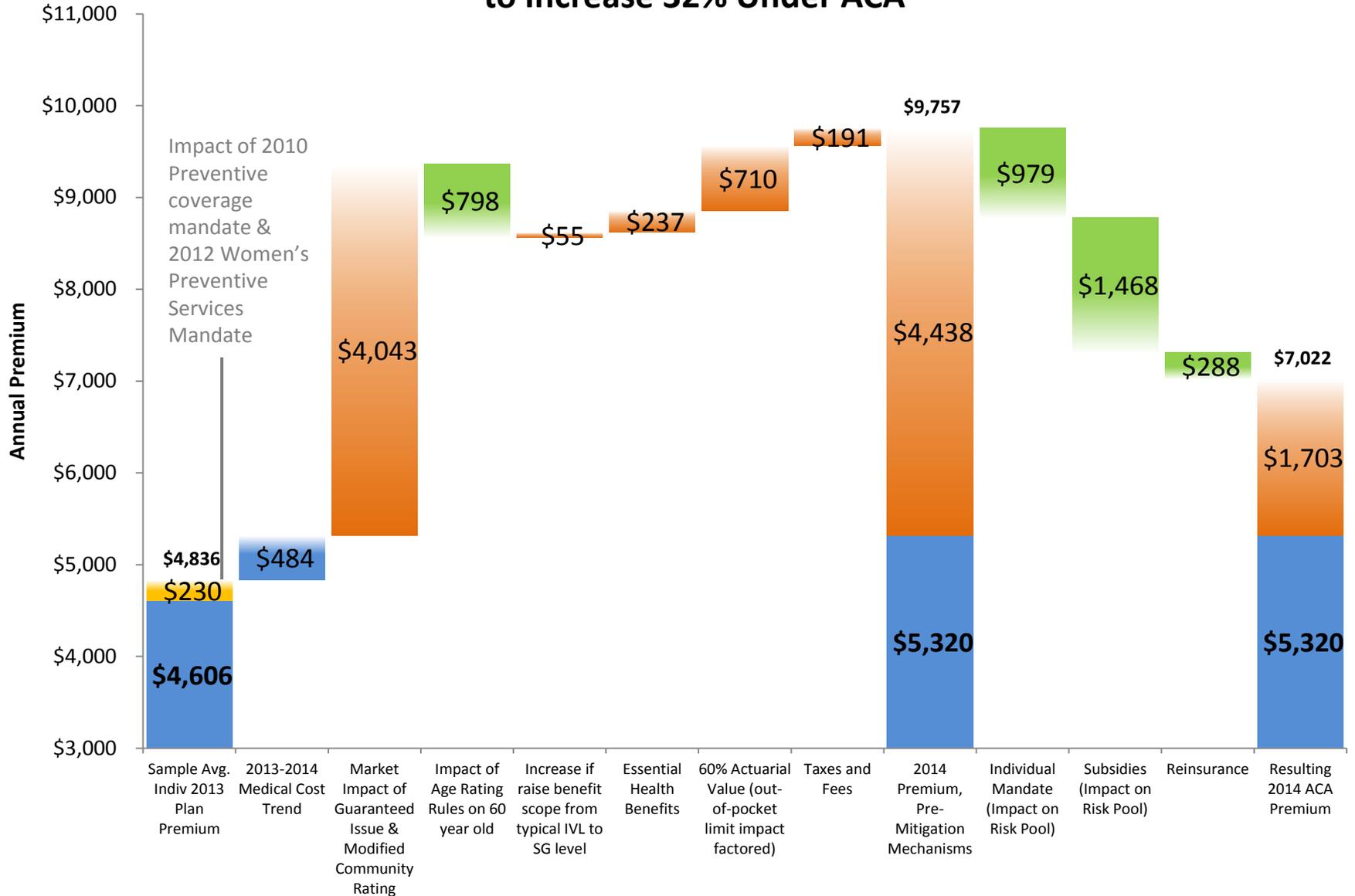
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Ohio Projected to Increase 40% Under ACA



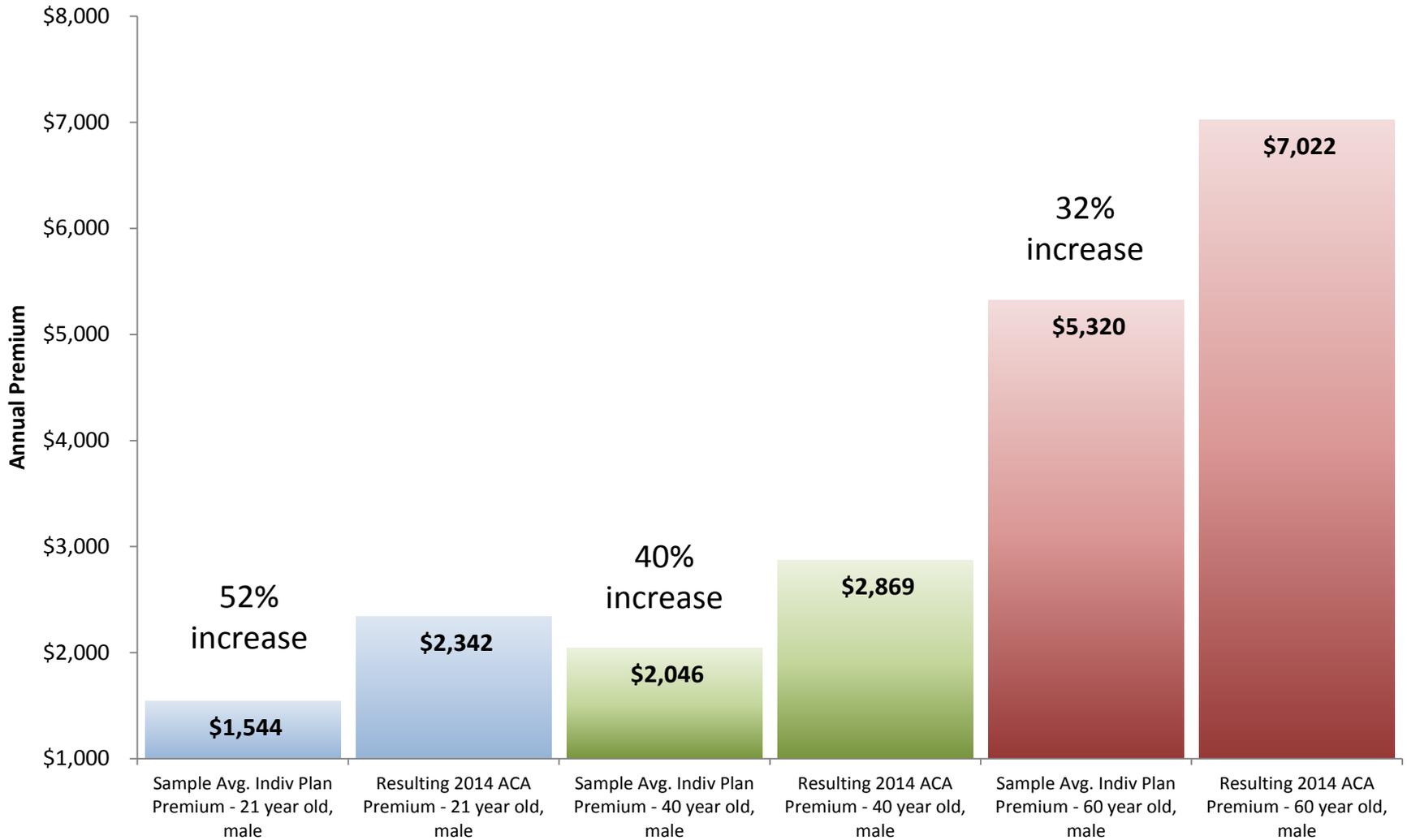
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Ohio Projected to Increase 32% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

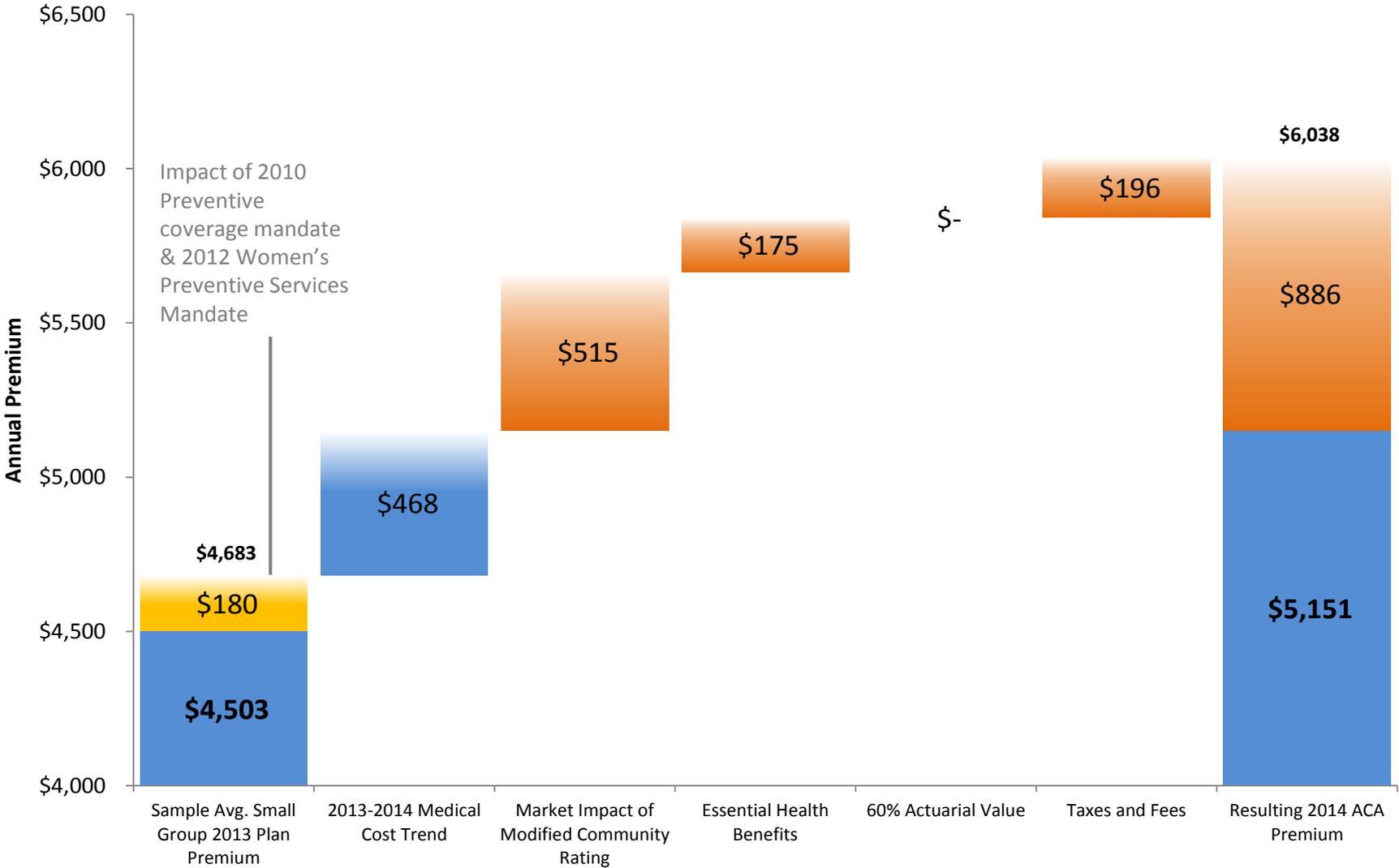
Premiums in Individual Market in Ohio Projected to Increase Under ACA



Sample Avg. Individual Plan Premiums are 2013 average premiums to which we applied 1 year of medical cost trend

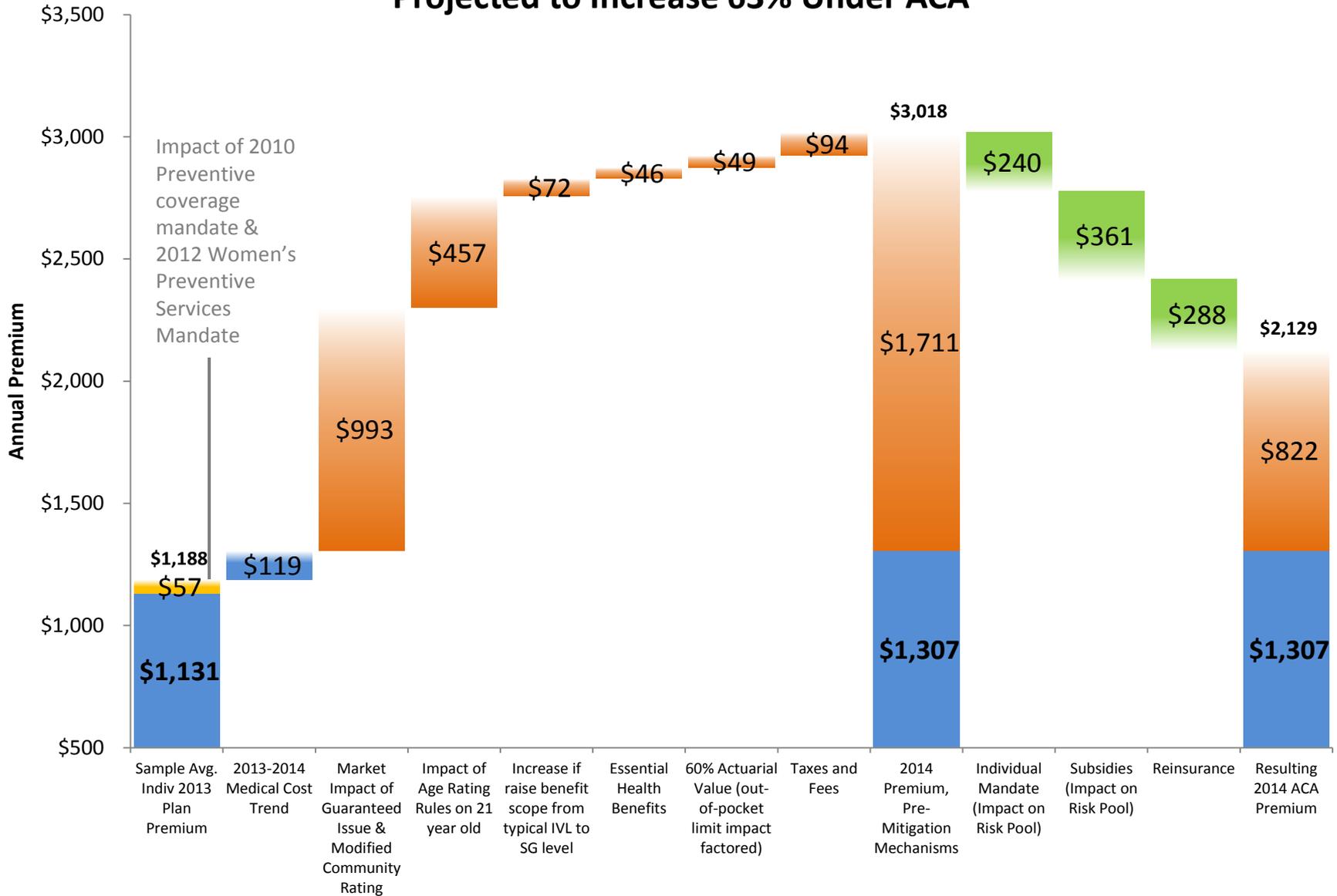
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Impact of ACA on Premiums for Average Small Group in OH



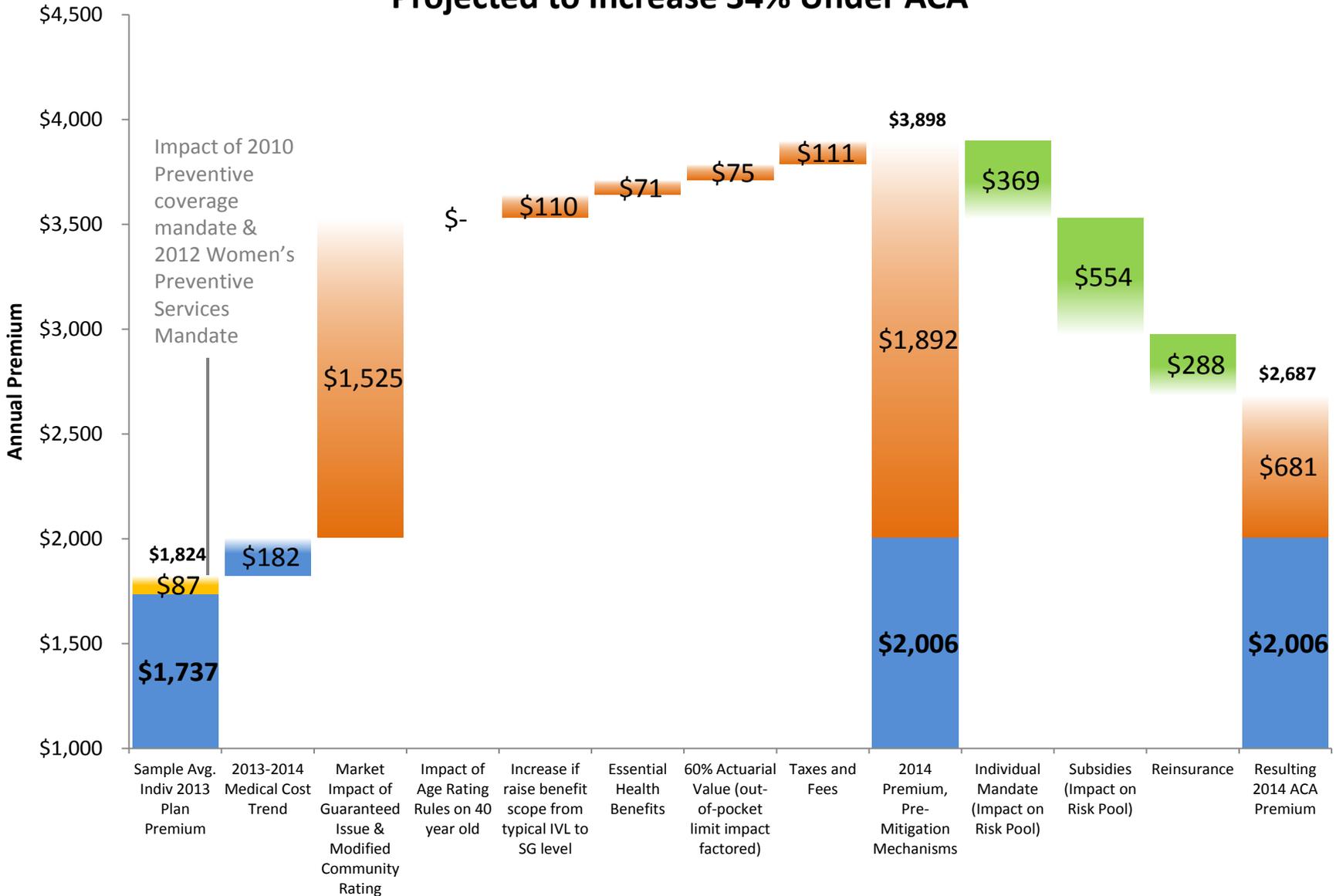
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 21 Year Old Male in Individual Market in Pennsylvania Projected to Increase 63% Under ACA



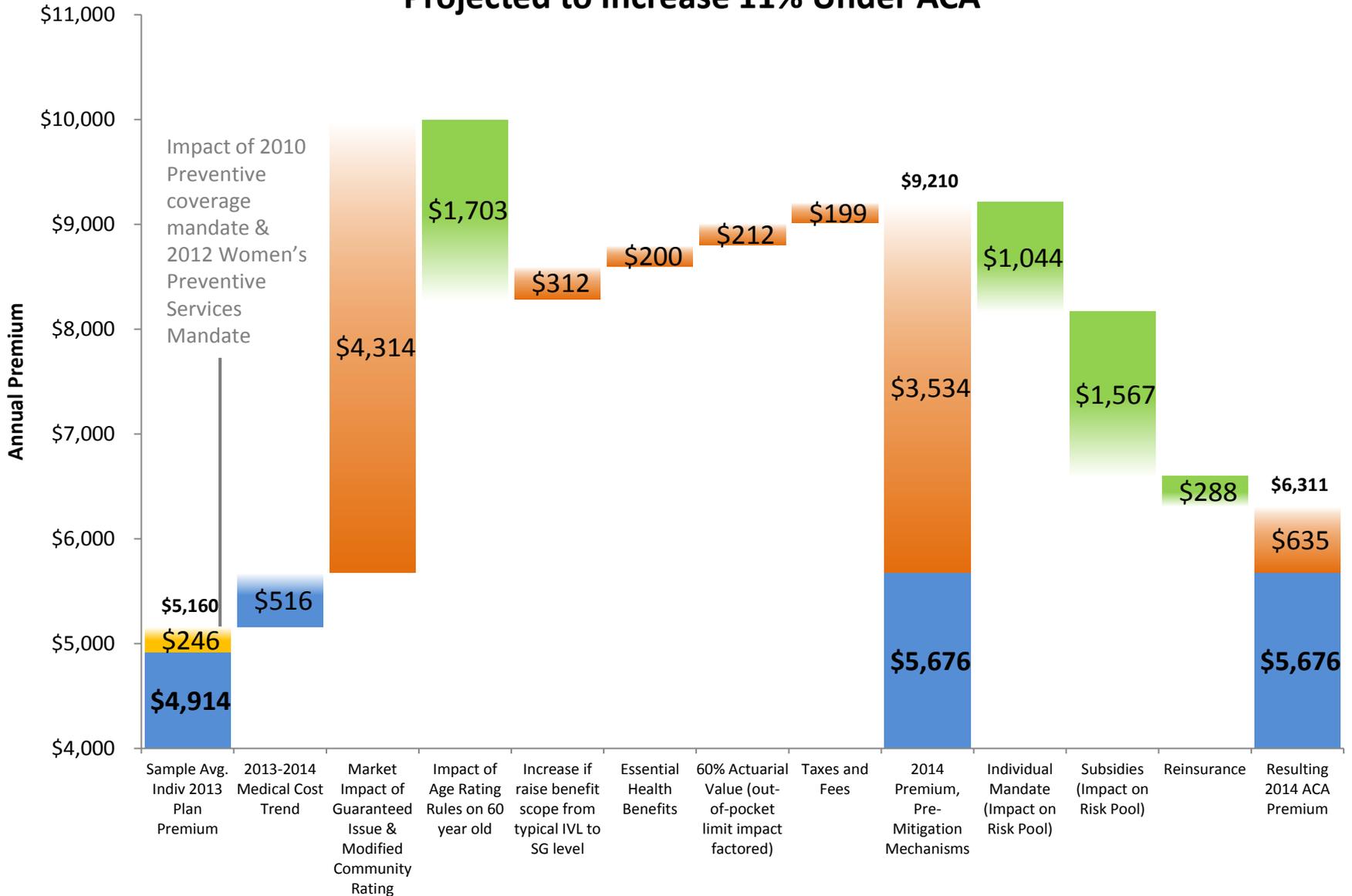
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Pennsylvania Projected to Increase 34% Under ACA



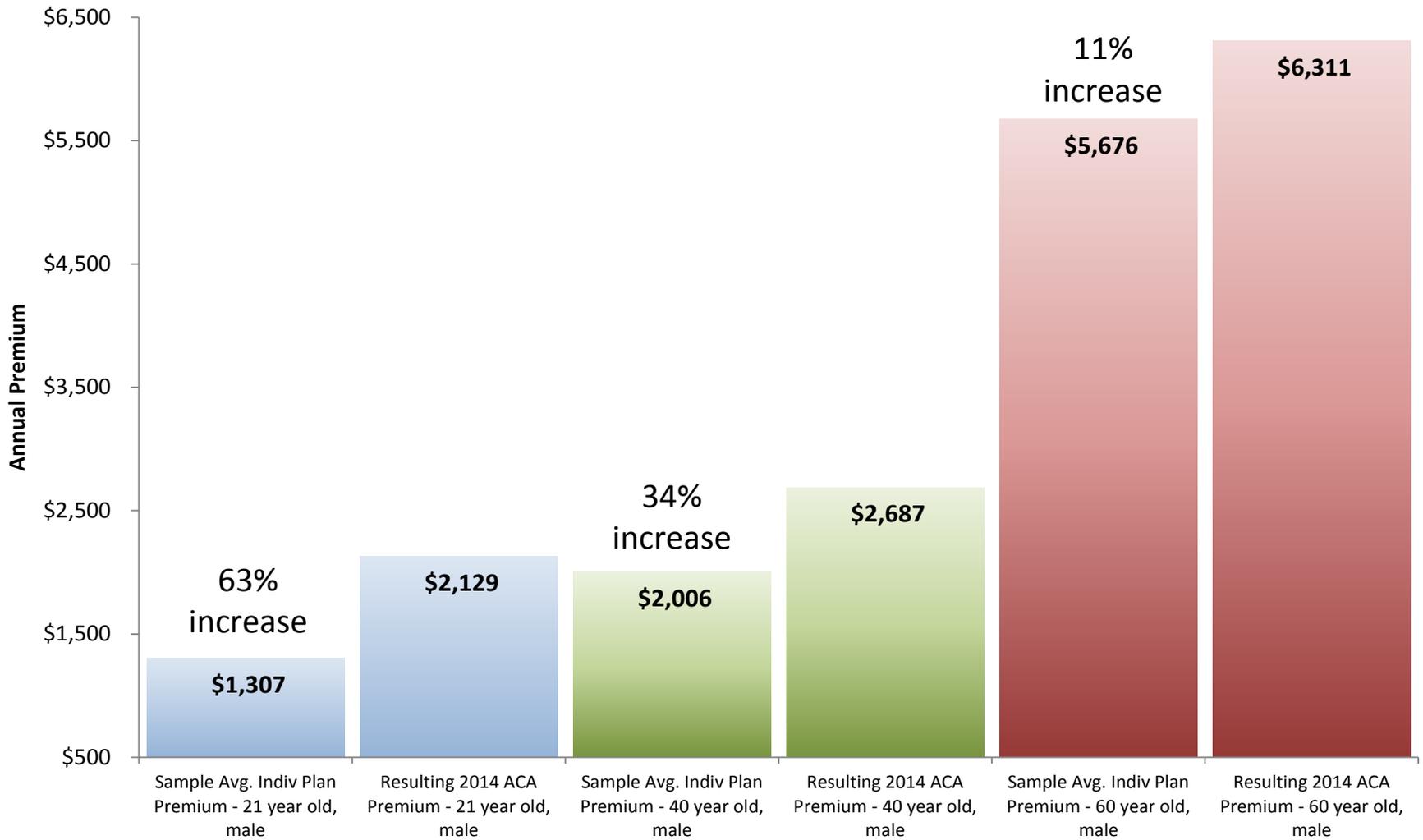
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Pennsylvania Projected to Increase 11% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

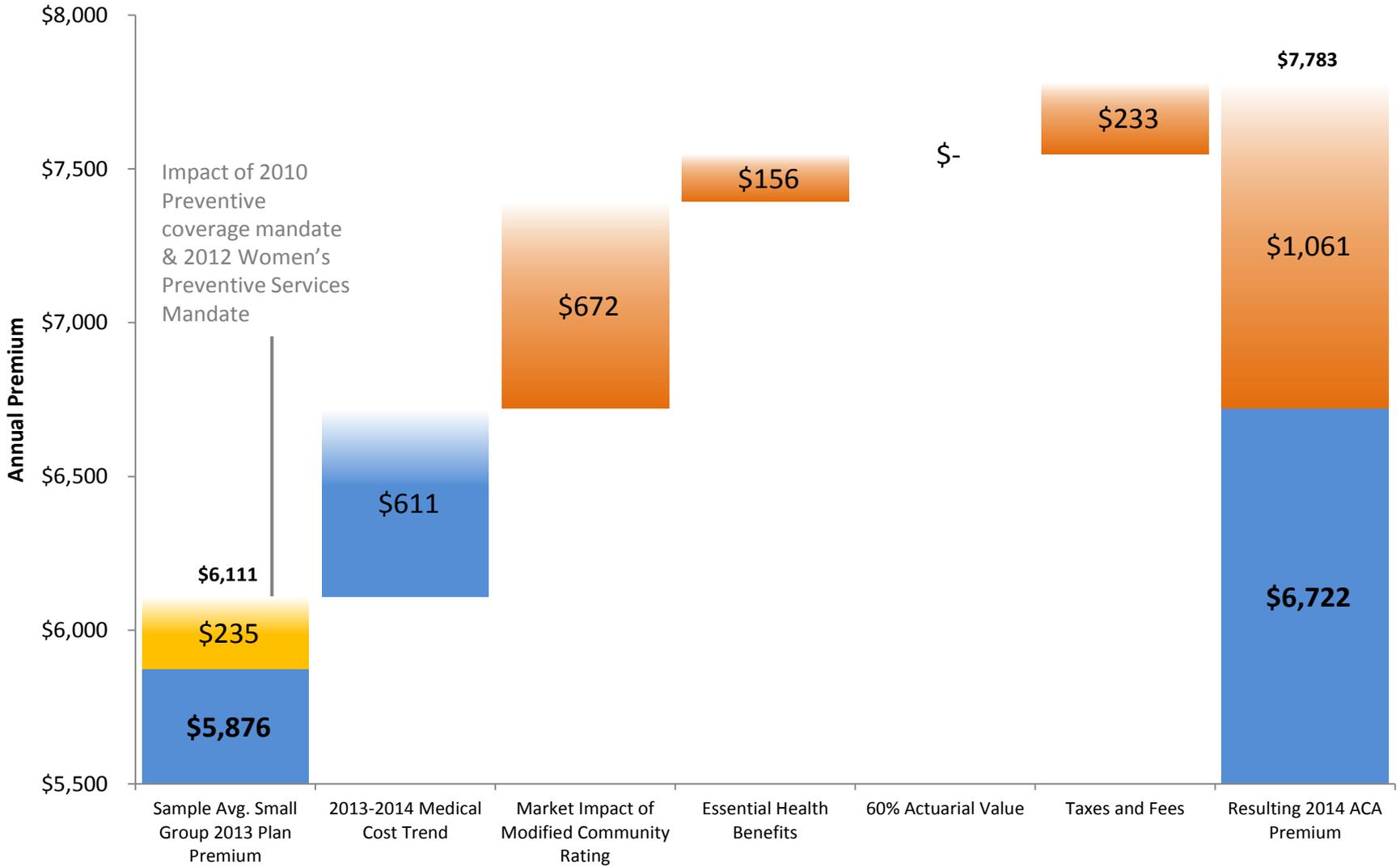
Premiums in Individual Market in Pennsylvania Projected to Increase Under ACA



Sample Avg. Individual Plan Premiums are 2013 average premiums to which we applied 1 year of medical cost trend

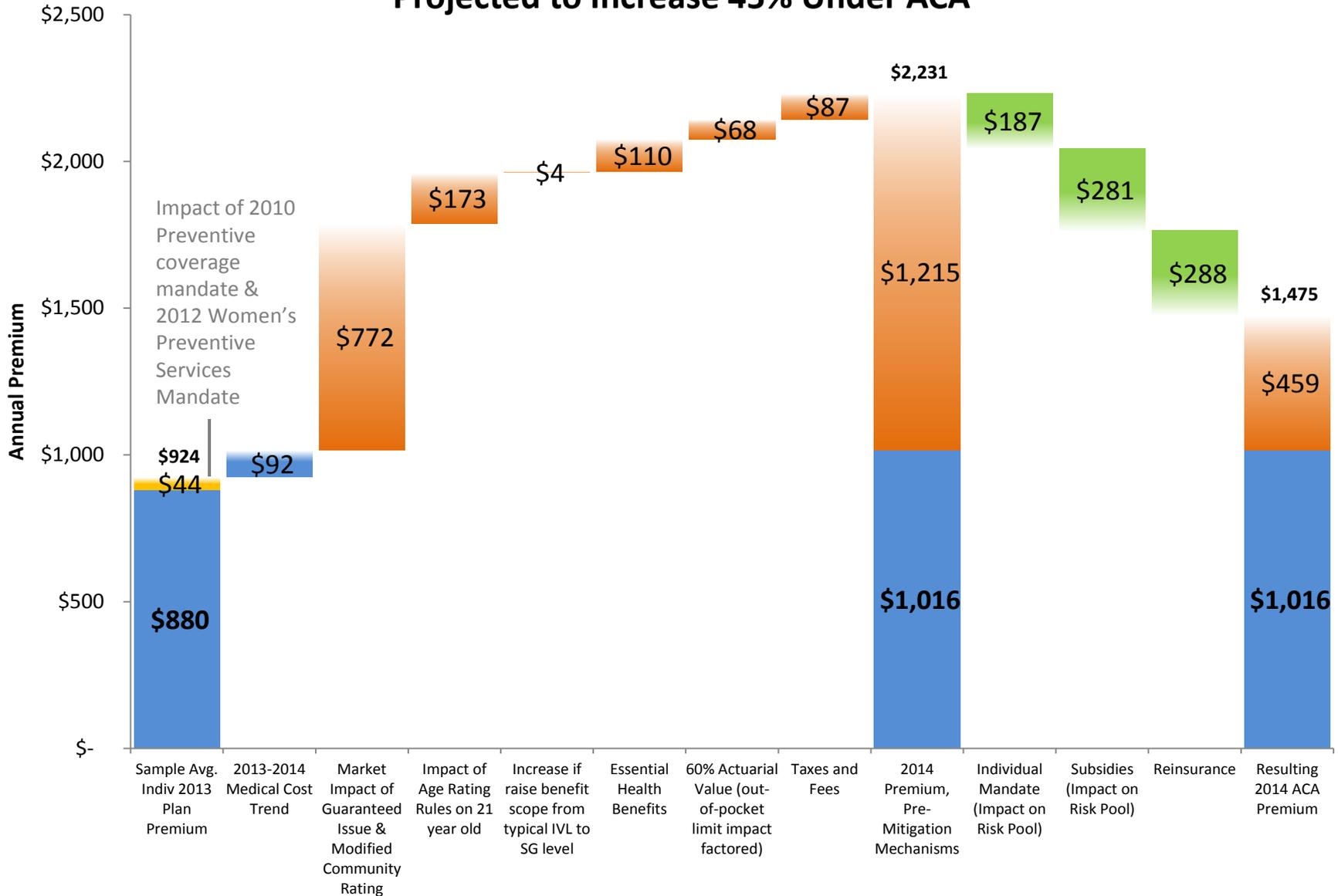
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Impact of ACA on Premiums for Average Small Group in PA



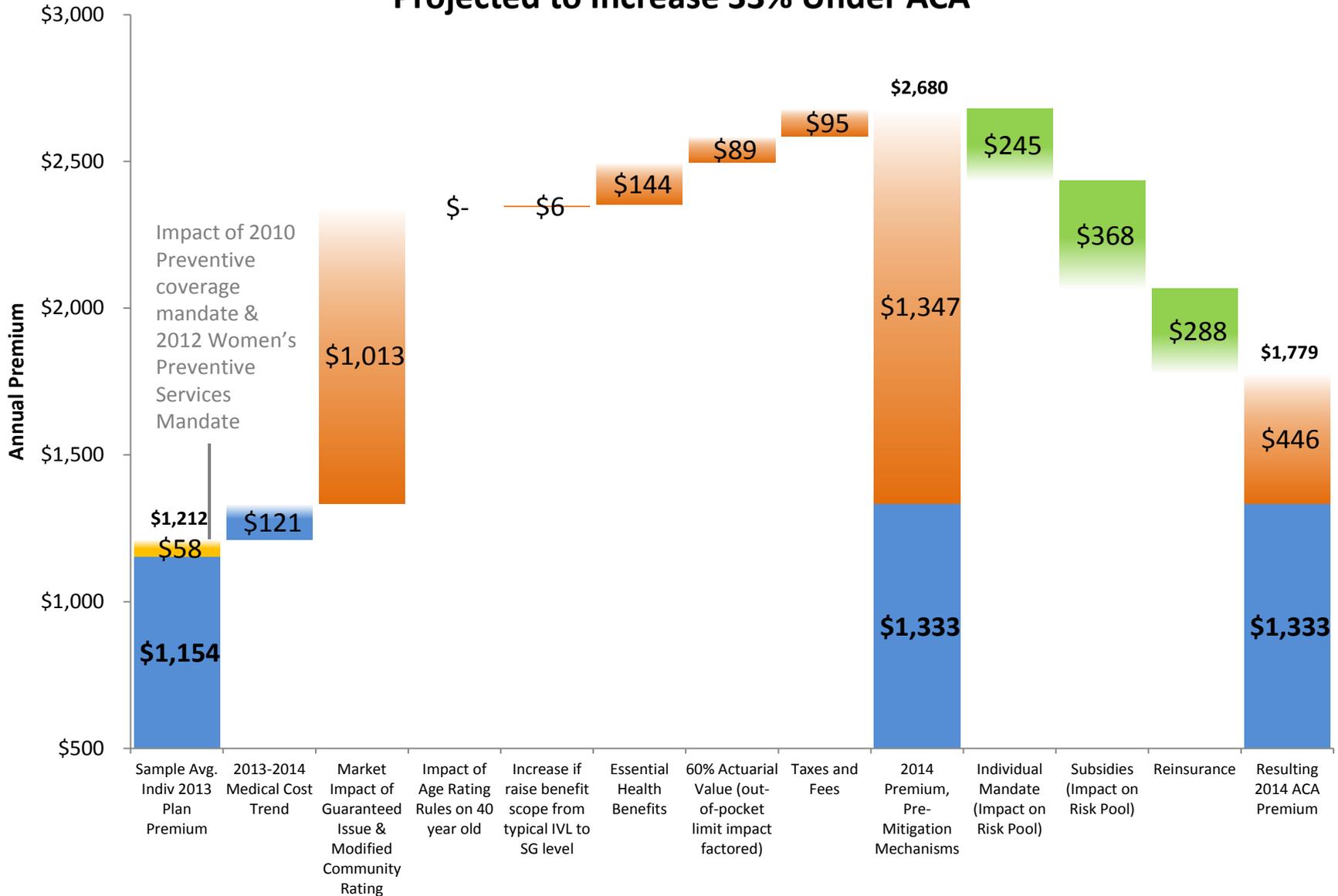
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 21 Year Old Male in Individual Market in Tennessee Projected to Increase 45% Under ACA



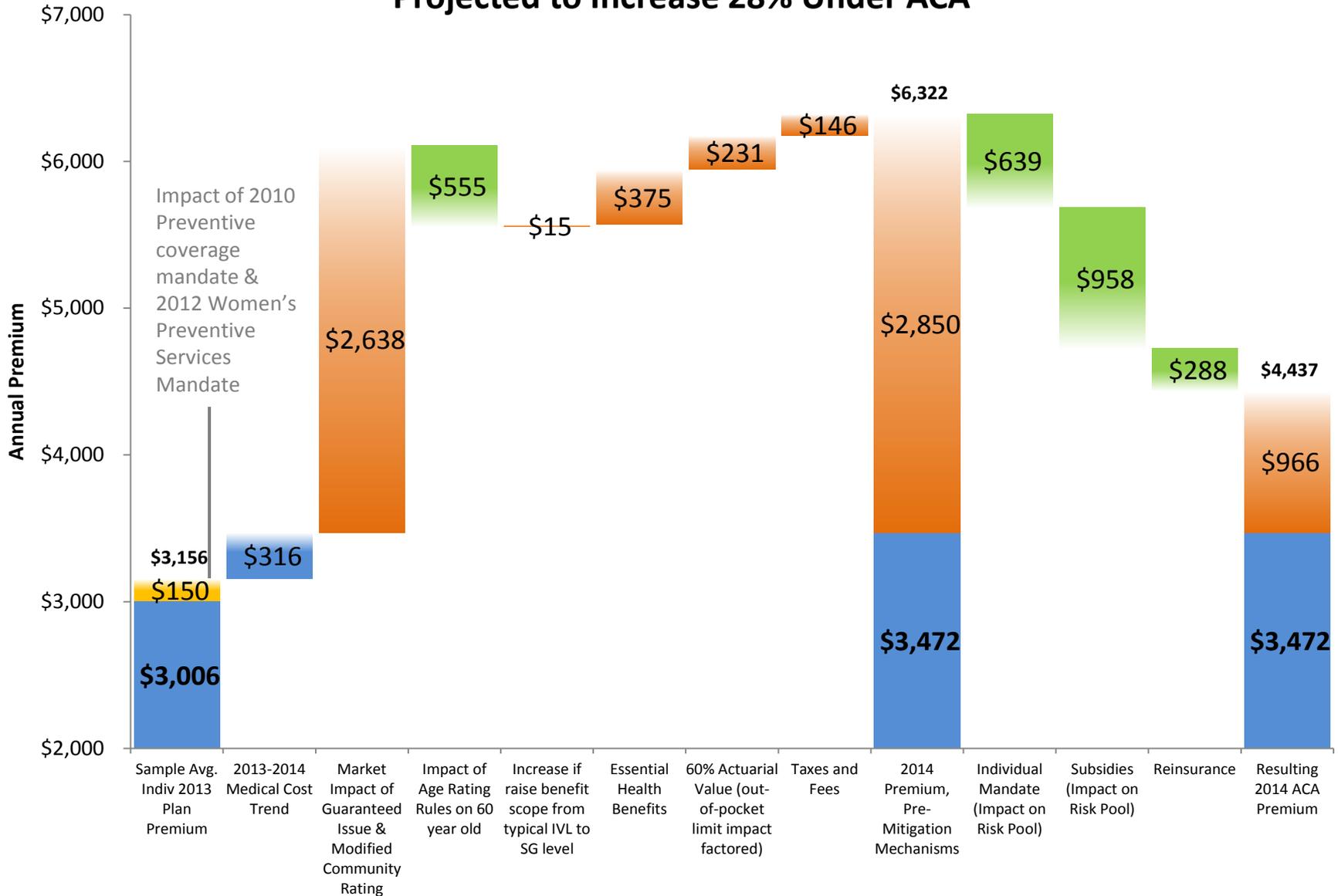
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Tennessee Projected to Increase 33% Under ACA



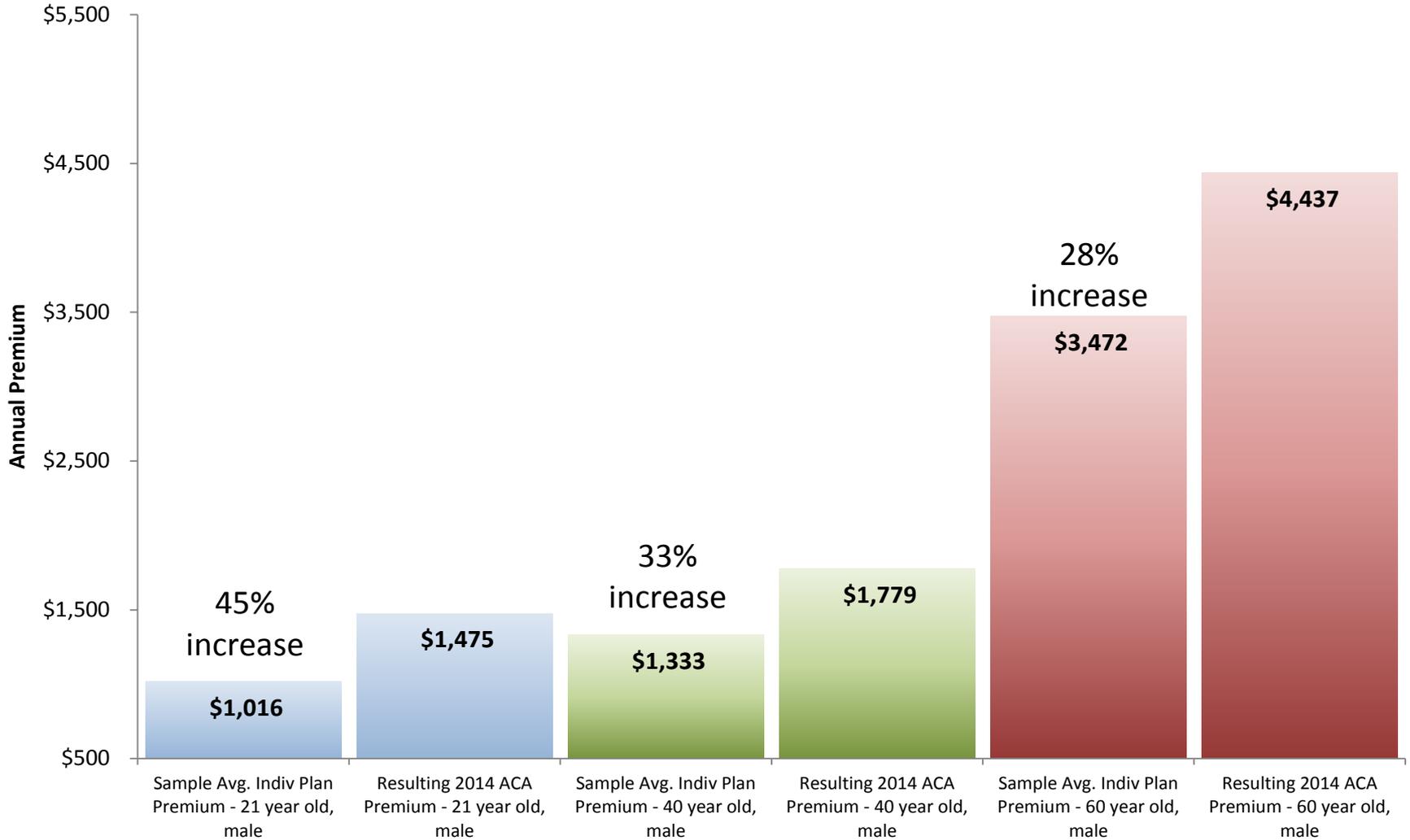
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Tennessee Projected to Increase 28% Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

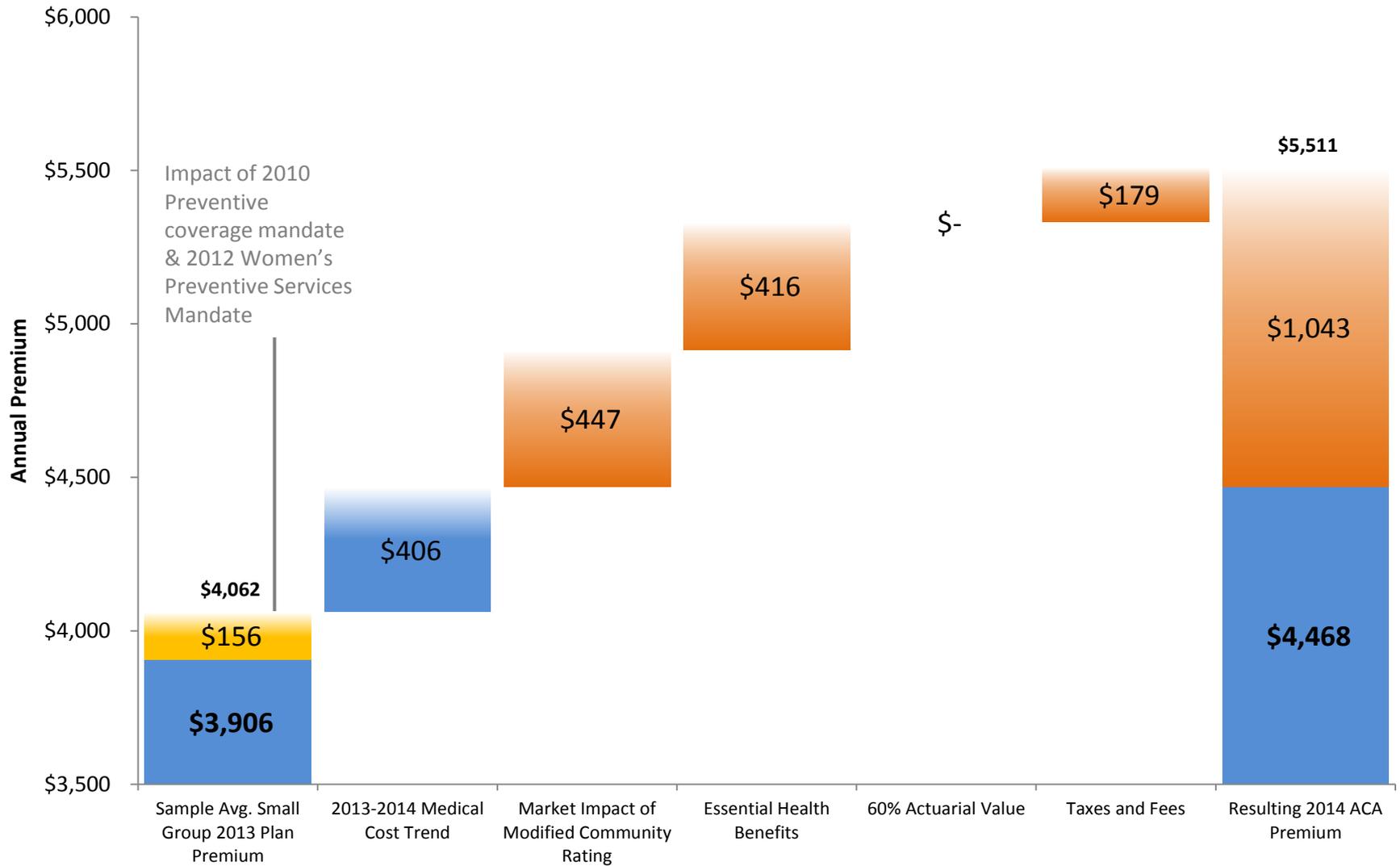
Premiums in Individual Market in Tennessee Projected to Increase Under ACA



Sample Avg. Individual Plan Premiums are 2013 average premiums to which we applied 1 year of medical cost trend

Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

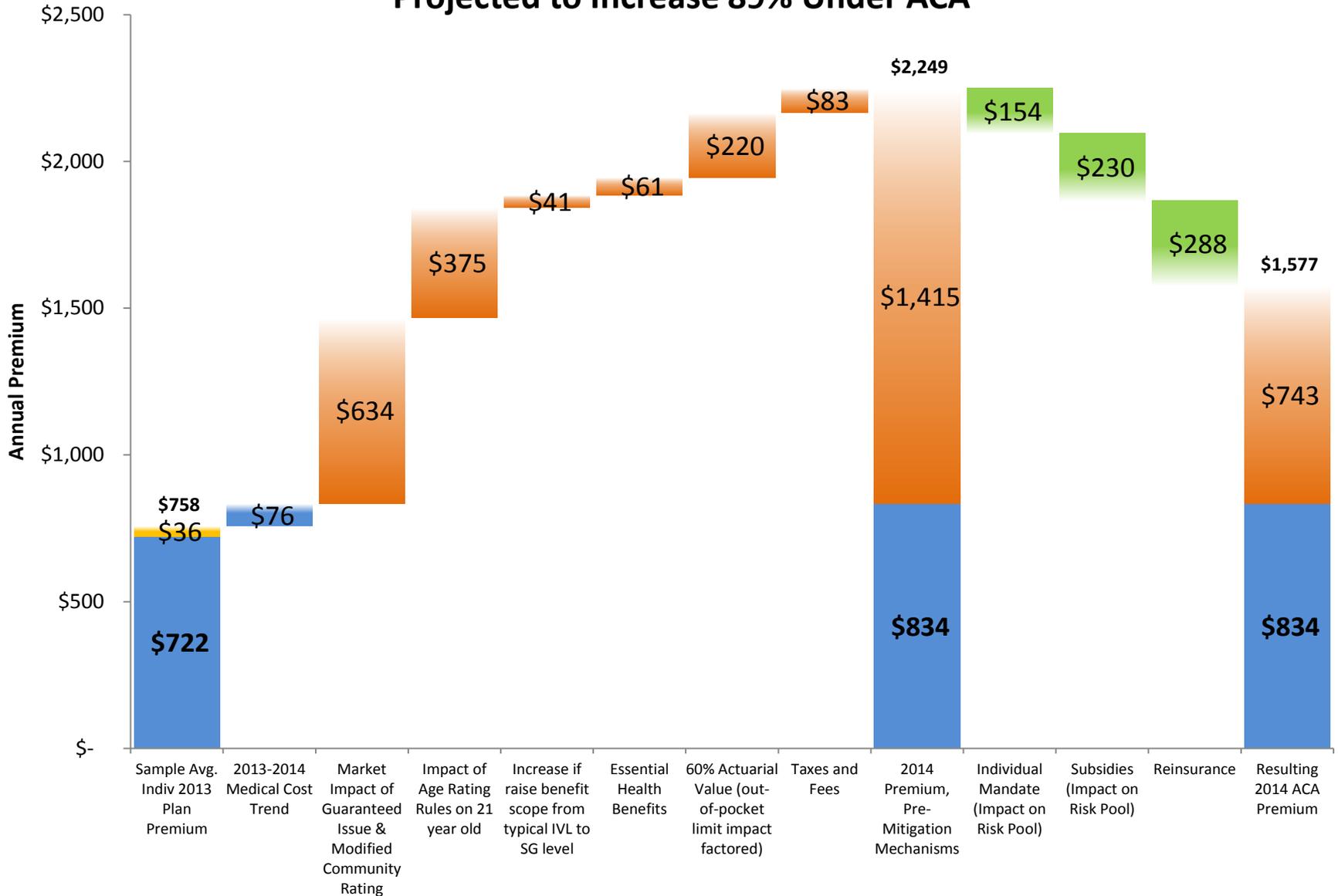
Impact of ACA on Premiums for Average Small Group in TN



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

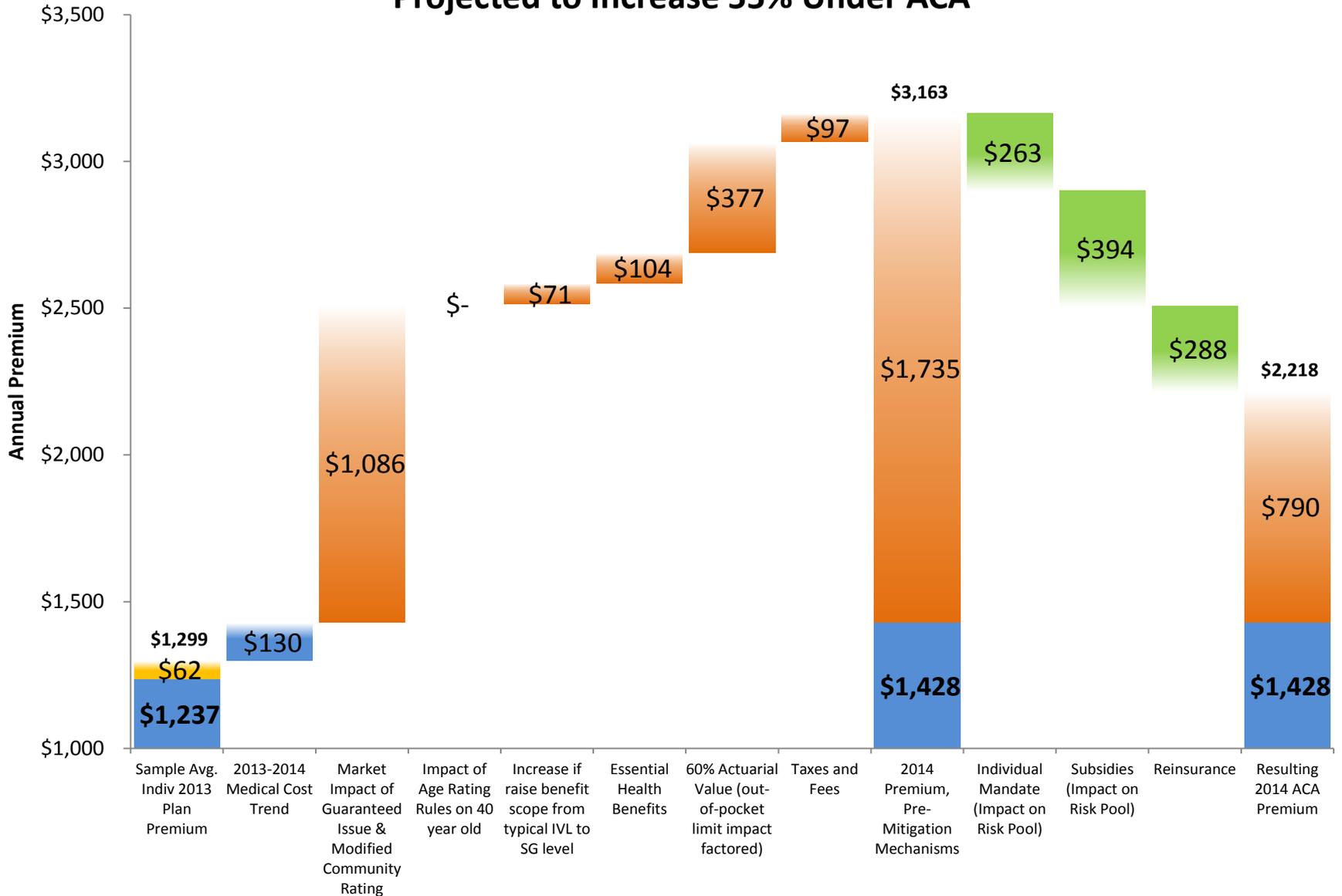
Proprietary & Confidential Information

Premiums for 21 Year Old Male in Individual Market in Virginia Projected to Increase 89% Under ACA



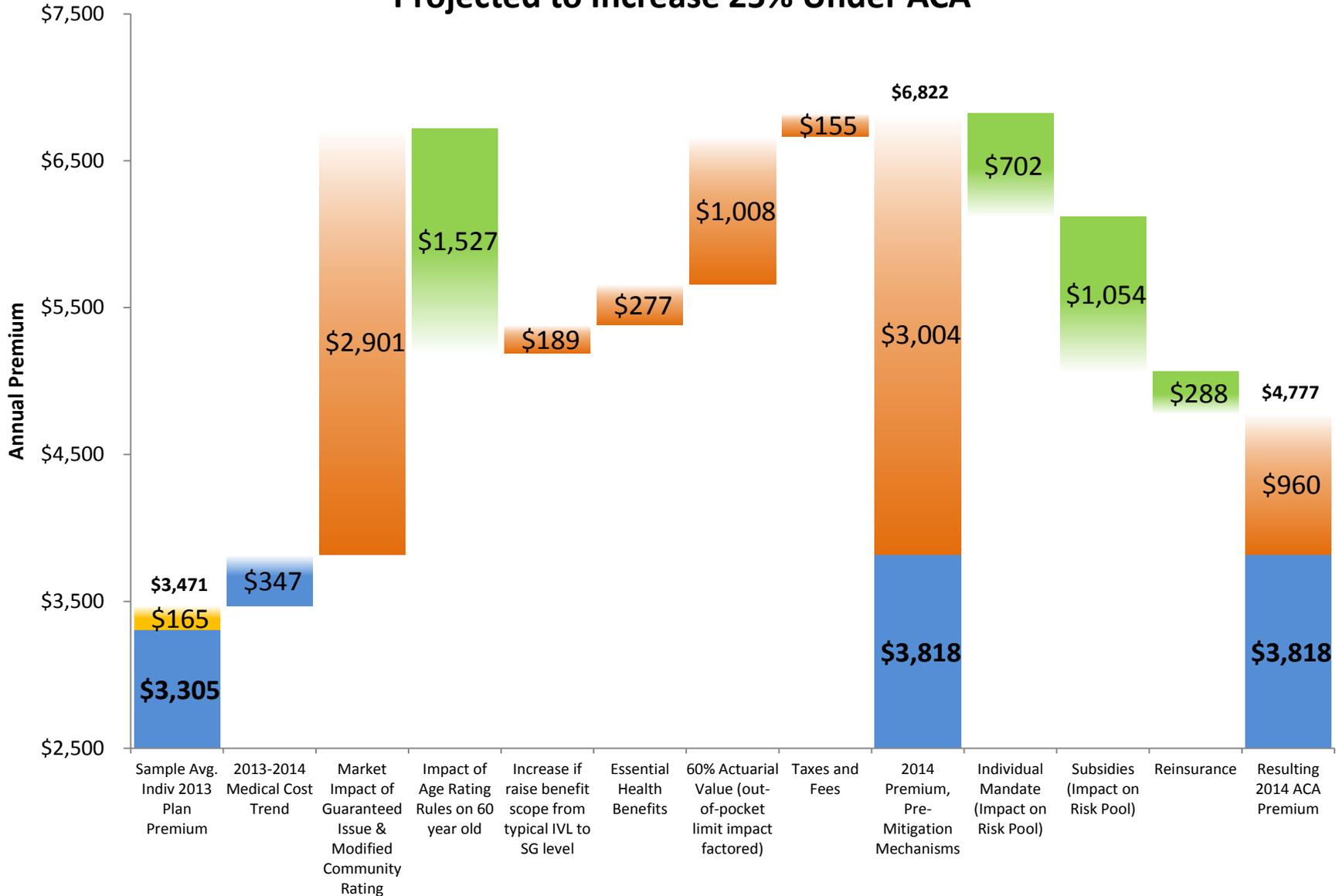
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 40 Year Old Male in Individual Market in Virginia Projected to Increase 55% Under ACA



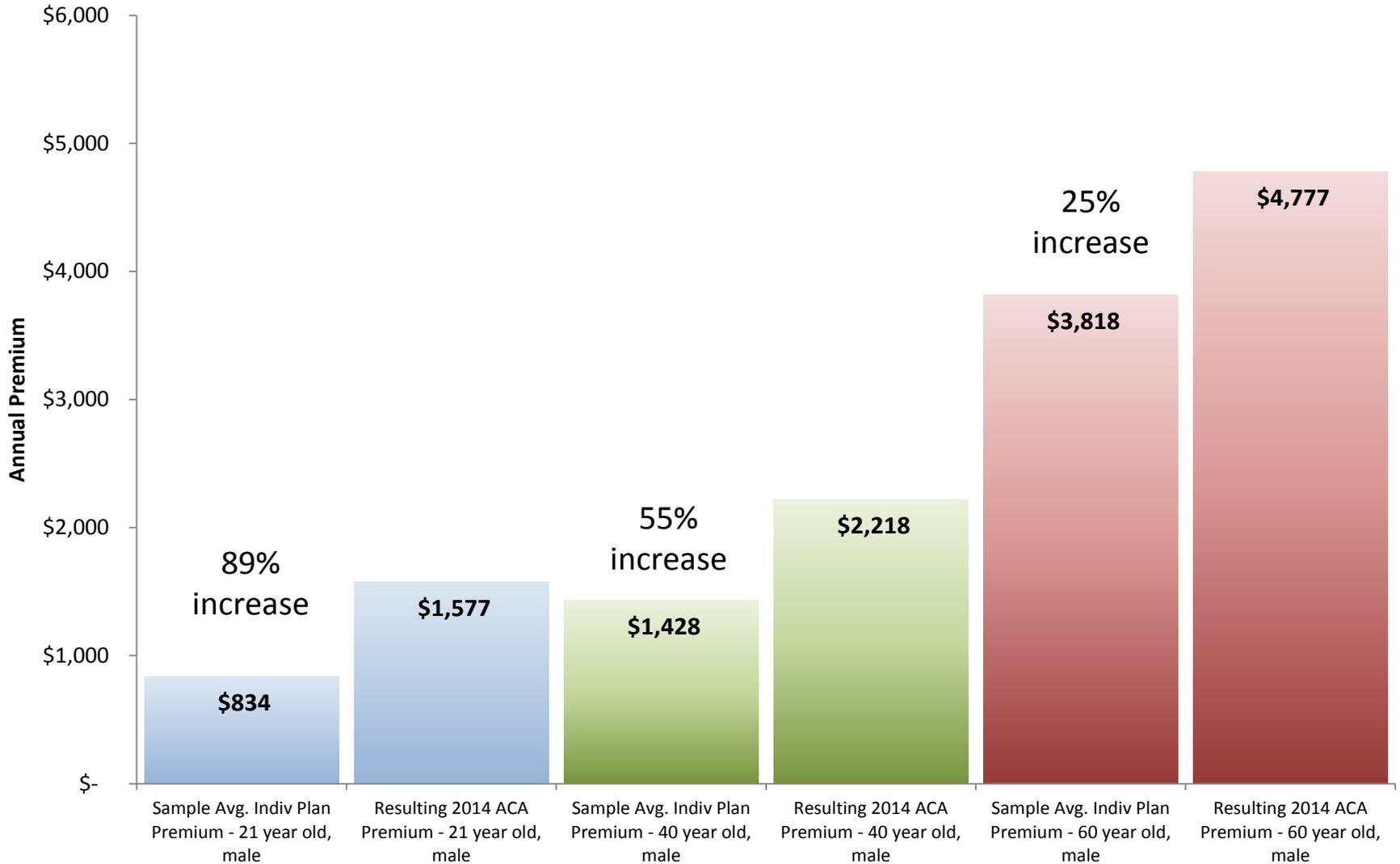
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums for 60 Year Old Male in Individual Market in Virginia Projected to Increase 25% Under ACA



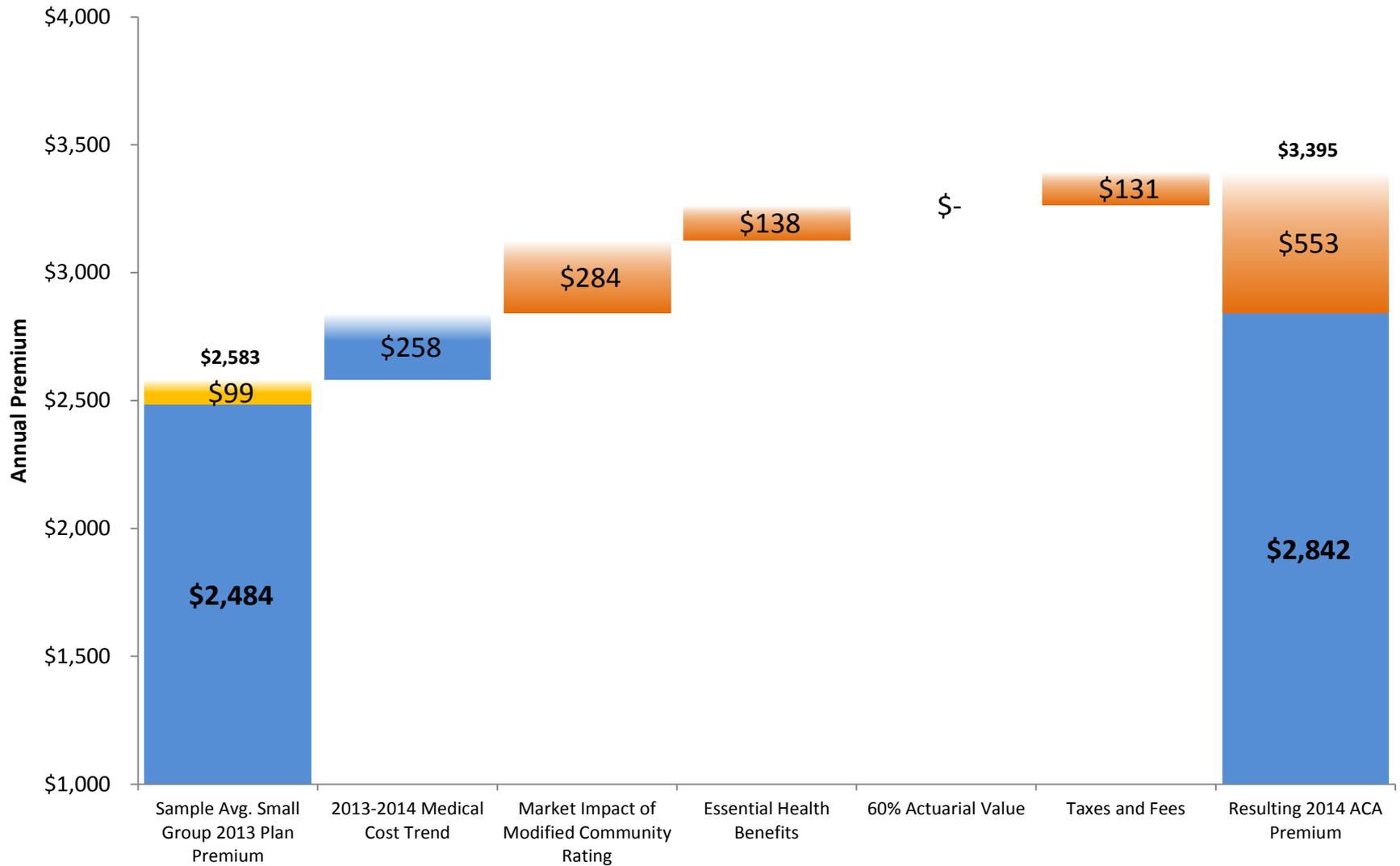
Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Premiums in Individual Market in Virginia Projected to Increase Under ACA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.

Impact of ACA on Premiums for Average Small Group in VA



Exhibits illustrate projected ACA-related premium impacts for a representative plan in the market. Final 2014 pricing is still in development and may vary from what is displayed.