Exhibit F

Confidential and Proprietary Business Information/Not for Public Disclosure

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 Chairman Upton:

On behalf of I am responding to your letter dated March 14, 2013 regarding the effects of the Patient Protection and Affordable Care Act ("ACA") on premiums generally, including in the individual, small group and large group markets; the effects of guaranteed issue, community rating and essential health benefits on premiums and costs; and the effects of ACA's new taxes and fees on premiums.

complying with the Committee's request for information. Our outside counsel recently spoke with the Majority's counsel, Mr. Sean Hayes, and this initial production is consistent with those communications regarding the scope of production and the nature of the information sought by the Committee, as well as the abbreviated response timeline imposed in the request. In accord with those discussions, attached to this letter as is a document that we believe responds directly to the Committee's inquiry.

We have made a good-faith, diligent effort to meet the Committee's deadline with this initial disclosure, and we stand ready to work with the Committee on this matter.

<u>The Attached Information Is Proprietary and Business Confidential</u>

As you know, health insurers' information and data regarding premiums and rates, and other business considerations and factors that may impact them, is highly confidential, business sensitive and proprietary. has grave concerns about significant problems that could be created for the competitive marketplace by the inappropriate or inadvertent disclosure of confidential and proprietary competitive business information requested by the Committee.

The document [redacted] is producing falls into that category. While we believe that it contains certain information responsive to the Committee's inquiry, as discussed with Mr. Hayes, it also contains information that we do not believe is responsive, largely due to the fact that it addresses variables and confidential, competitive business considerations outside of the ACA-specific topics identified as responsive to the Committee's inquiry. [redacted] has therefore redacted such information from its production and designated such information as ***"Redacted."*** With respect to the responsive ACA-related information in the production, [redacted] also views that information as confidential and proprietary and is producing it in the spirit of cooperation with the Committee's request. [redacted] respectfully requests that you remind your colleagues and Congressional staff of the legitimate privacy and competitive concerns raised by this inquiry, and that they be urged not to disclose any such information unless absolutely necessary. To assist in these efforts, we have designated our production as ***"Confidential and Proprietary Business Information/Not for Public Disclosure."***

Please also note that relevant regulations applicable to developing most of the information provided in the production were issued only weeks ago. As such, the information produced represents [redacted] projection at this time, under its initial understanding of those regulations and their impacts. These projections should therefore be treated as estimates only, which are subject to change as new information or guidance becomes available.

Also, [redacted] production does not contain responsive information relevant to the large group market. That is because we estimate at this time, with the information we currently have, that the ACA-related impact on premiums in that market would be negligible. Accordingly, an analysis of that market was not separately prepared as part of the work included in the responsive document.

[redacted]

[redacted]

cc: The Honorable Henry Waxman, Ranking Member
[redacted]

2014 pricing methodology and results

SAT PRE-READ

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[redacted]

Pre-read

- This pre-read focuses on a more detailed description of our pricing work including:
  - The major assumptions used in developing rates.
  - How the rates will look to the market
    - Just examining the rate/product offering
    - Looking at the impact to current customers
    - Delving into the major components or causes of the rate change

Redacted

- Caveats
  - The rates shown are not final.

Redacted

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[redacted]

Redacted

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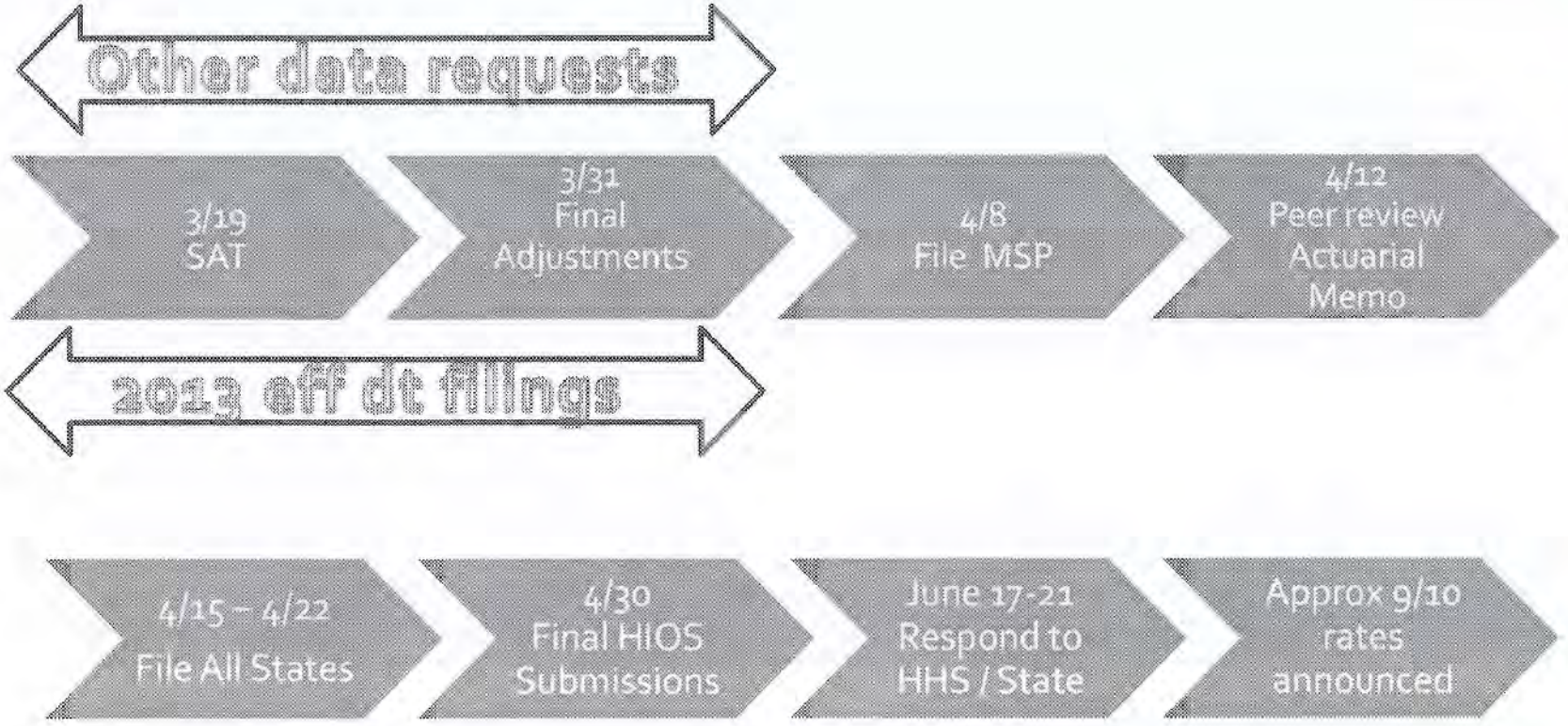
Filing Timeline



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[redacted]

FYI – Dates for FFEs

April 1 – April 30	Issuers Submit QHP Applications in HIOS
May 1 – June 16	CMS Reviews QHP Applications
June 17	CMS Releases QHP Application Results to Issuers
June 17 – June 21	Issuers Revise QHP Applications Based on any Identified Deficiencies and Resubmit to HIOS
July 31	As Applicable, HHS Receives Final State Evaluation Findings in HIOS
August	CMS Review of State Evaluation Findings and Recommendations
August 22 – August 26	Issuers Review Data During Plan Preview Period and Submit Data Corrections
September 4	CMS Notifies all Issuers of QHP Certification Decisions for the FFEs
September 5 – September 9	Issuers Sign Agreements with CMS
October 1	Open Enrollment Begins

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[redacted]

Caveats

- Rates are not final
- Benefit plans are being rationalized – so data here has more plans than will be in final portfolio
- Plans on and off exchange may differ, so ranges are not directly comparable since they may reflect different sets of benefit plan designs

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[redacted]

Major Assumptions

- The rates shown were developed based on several new assumptions with no prior period data on which to base them. Including:

Redacted

- The assumptions are material to the final rate level.
- Actual results could vary widely from these assumptions.
- Several key variables are yet to be defined by the states.

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[redacted]

How it looks to our current customers…

- Our current customers will see very different rating rules than are in place today…
- As they are transitioned to the new rules some customers will see increases and others decreases
  - These were originally calculated from as a change from 2012 to 2014
  - They have been adjusted to a more intuitive but estimated change 2013 to 2014 impact
- For retail and small group the following slides show by range of rate change:
  - the number of members (or groups) by average rate change
  - the percentage of members (or groups) by average rate change
  - A graph showing the distributions

Redacted

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Rate Change Distribution: Current Retail Members

Rate Change	Redacted		Redacted		Redacted		Redacted	
	Nearest Plan	Redacted	Nearest Plan	Redacted	Nearest Plan	Redacted	Nearest Plan	Redacted
<0	6,438		27		1,884		2,814	
0-10	3,453		95		1,154		2,438	
10-50	40,654		1,322		10,234		39,716	
50-100	55,018		3,829		17,136		65,384	
100+	43,629		3,258		14,443		77,163	
Average Change	78%		96%		83%		95%	

Estimated rate change is from 2013 to 2014

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[redacted]

Rate Change Distribution: Current Retail Members

Rate Change	Redacted		Redacted		Redacted		Redacted	
	Nearest Plan	Redacted	Nearest Plan	Redacted	Nearest Plan	Redacted	Nearest Plan	Redacted
<0	4%		0%		4%		2%	
0-10	2%		1%		3%		1%	
10-50	27%		15%		23%		21%	
50-100	37%		45%		38%		35%	
100+	29%		38%		32%		41%	
Average Change	78%		96%		83%		95%	

Estimated rate change is from 2013 to 2014

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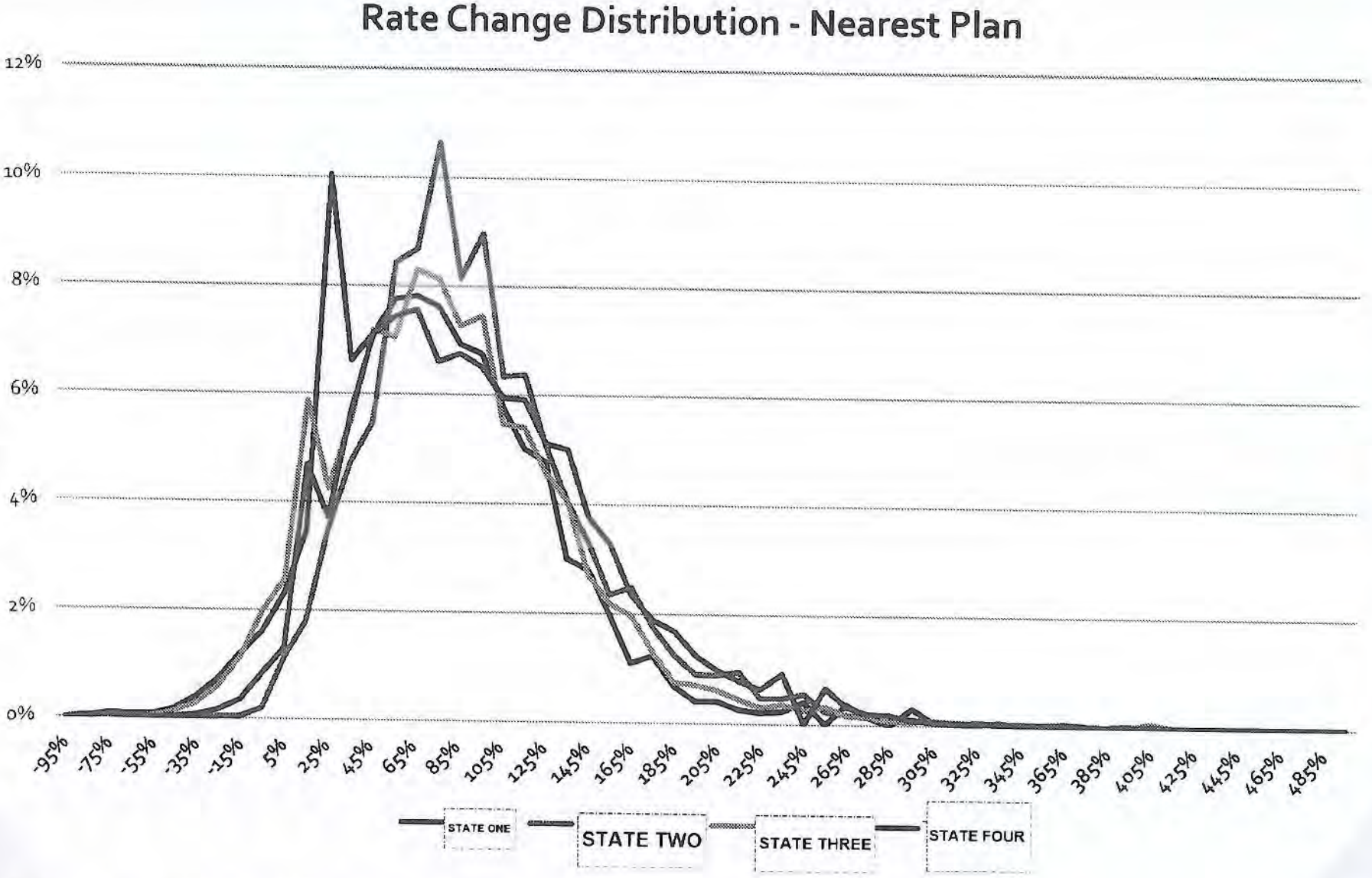
[redacted]

Rate Change Distribution: Current Retail Members



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Rate Change Distribution: Current Small Group Customers

Rate Change	Redacted		Redacted		Redacted		Redacted	
	Nearest Plan		Nearest Plan		Nearest Plan		Nearest Plan	
<-25%	1,446		36		154		2,427	
-25% to 0%	6,241		333		4,020		9,525	
0% to 25%	8,812	Redacted	513	Redacted	3,624	Redacted	15,186	Redacted
25% to 50%	4,712		274		1,740		6,848	
> 50%	1,346		175		232		1,943	
Average Change	11.8%		15.0%		9.5%		12.4%	

Average Rate Change is from 2013 to 2014

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[redacted]

Rate Change Distribution: Current Small Group Customers

Rate Change	Redacted		Redacted		Redacted		Redacted	
	Nearest Plan	Redacted	Nearest Plan	Redacted	Nearest Plan	Redacted	Nearest Plan	Redacted
<-25%	6%		3%		2%		7%	
-25% to 0%	28%		25%		41%		27%	
0% to 25%	39%		39%		37%		42%	
25% to 50%	21%		21%		18%		19%	
> 50%	6%		13%		2%		5%	
Average Change	11.8%		15.0%		9.5%		12.4%	

Average Rate Change is from 2013 to 2014

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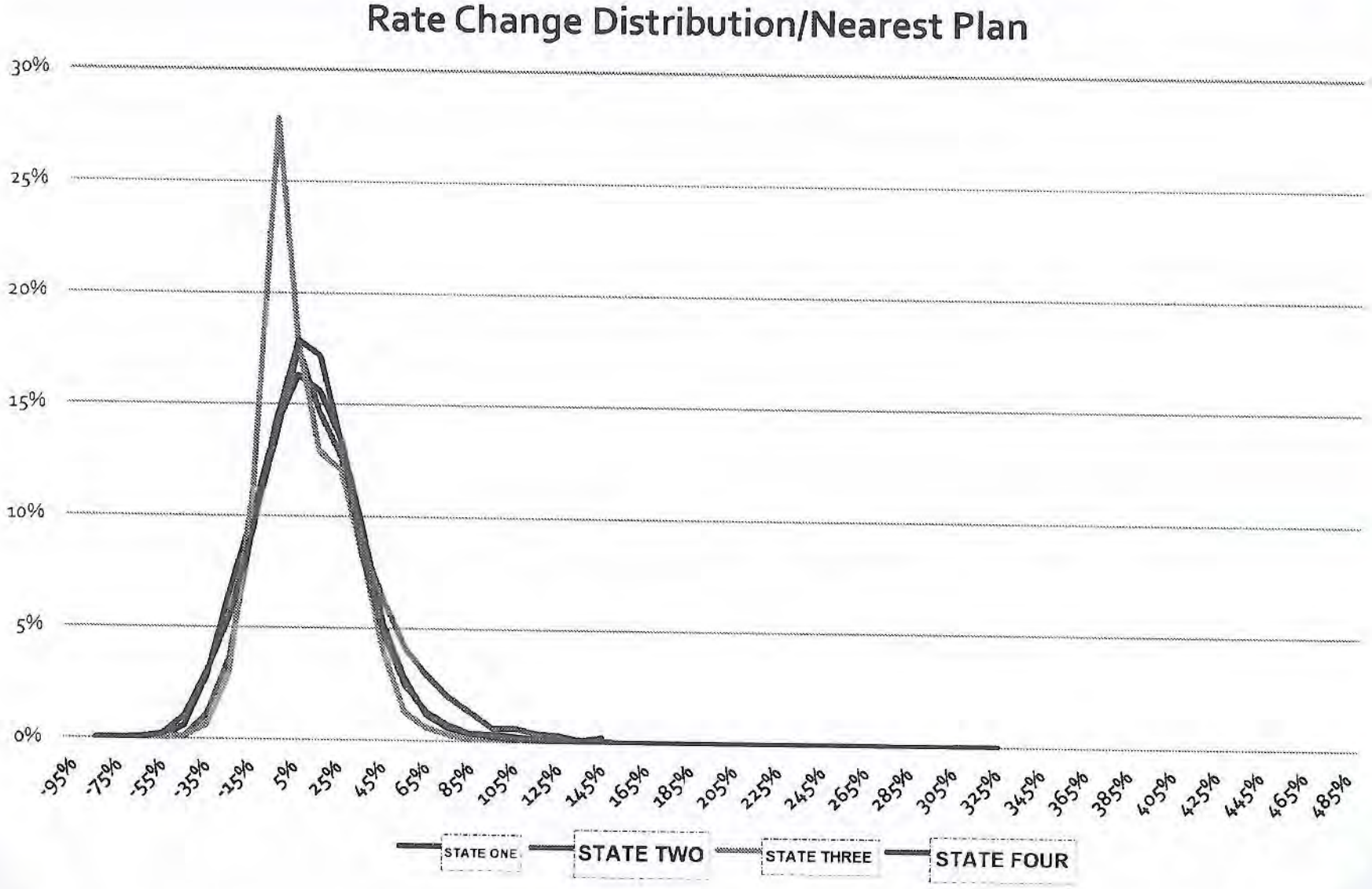
Rate Change Distribution: Current Small Group Members



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[redacted]

The Causes

- The causes of the rate impact to our customers varies widely from division to division and customer to customer.

- The following slides show the average impact of each item on our current customers rates...like the total the individual items vary significantly from customer to customer

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[redacted]

The Causes: Retail

	STATE 1	STATE 2	STATE 3	STATE 4
Trend & leveraging	Redacted	Redacted	Redacted	Redacted
Age & gender	7%	1%	13%	6%
Family Status	4%	0%	1%	2%
EHB	9%	15%	18%	28%
Health status	Redacted	Redacted	Redacted	Redacted
3Rs	-15%	-26%	-18%	-19%
Taxes & Fees	2%	3%	3%	2%
Other Retention	Redacted	Redacted	Redacted	Redacted
Rate Adequacy	Redacted	Redacted	Redacted	Redacted
AV / Benefits	-6%	-6%	-6%	-6%
etc	Redacted	Redacted	Redacted	Redacted
Average	**78%**	**96%**	**83%**	**95%**

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[redacted]

The Causes: Small Group

	STATE 1	STATE 2	STATE 3	STATE 4
Trend & leveraging	Redacted	Redacted	Redacted	Redacted
Age & gender	0.2%	0.0%	0.0%	0.0%
EHB	0.0%	1.7%	1.6%	1.7%
Health status	Redacted	Redacted	Redacted	Redacted
3Rs	-3.0%	3.7%	-3.3%	1.1%
Tax & Fees	1.4%	2.8%	2.2%	2.1%
AV / Benefits	2.2%	-2.0%	-1.8%	-1.4%
Other Retention	Redacted	Redacted	Redacted	Redacted
etc	Redacted	Redacted	Redacted	Redacted
Average	**11.8%**	**15.0%**	**9.5%**	**12.4%**

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[redacted]