DEPARTMENT OF INSURANCE

Date: March 25, 2016

UPDATED

NOTICE OF PUBLIC HEARING PURSUANT TO CALIFORNIA INSURANCE CODE SECTION 12924 REGARDING THE PROPOSED MERGER OF CIGNA CORPORATION INTO ANTHEM INC.

NOTICE IS HEREBY GIVEN that a public hearing will be held regarding the proposed merger of Cigna Corporation, a Delaware Corporation ("Cigna") with and into Anthem Merger Sub Corporation, a Delaware corporation, and then following into Anthem, Inc. ("Anthem"), an Indiana Corporation. The hearing will be held as follows:

DATE: March 29, 2016
TIME 1:00 pm
California Department of Insurance
45 Fremont Street, 22nd Floor
CDI Hearing Room
San Francisco, CA 94105
Live Webcast: www.insurance.ca.gov

The merger of Cigna Corporation into Anthem, Inc. would result in a change of control of Cigna Health and Life Insurance Company, a Connecticut domiciled insurer licensed to do business in this state and regulated by the California Department of Insurance. Cigna Health and Life Insurance Company wrote approximately $899,559,897 in premiums in this state in 2014. By virtue of the merger, Anthem will acquire control and ownership of Cigna and 100% of its stock, and all of Cigna's subsidiaries including, but not limited to, Cigna Health and Life Insurance Company.

The purpose of this hearing is to elicit testimony and comments regarding the possible implications of the proposed merger. Topics to be covered at the hearing include, but are not limited to, the following, for the individual, small group, large group, and administrative services only (ASO) market segments:

1) the impact of the proposed merger on competition in the California health coverage marketplace, for each market segment, by region;
2) the implications for consumers of increased concentration in the California health coverage marketplace;
3) the impact of the proposed merger on consumer premiums and out-of-pocket health care costs;

4) the impact of the proposed merger on provider and facility network contracting;
5) the impact of the proposed merger on network design, including on the ability of consumers currently covered by the respective companies to continue to receive care from their current providers on an in-network basis;
6) the efficiencies, if any, expected from the proposed merger, and their implications for the cost and quality of care delivered to consumers; and
7) the anticipated divestitures, if any, that will result from the merger, and the implications of those divestitures for consumers.

The Commissioner seeks testimony from the insurers, medical providers, consumers and other interested persons regarding the proposed merger. The hearing will be structured with priority given to witnesses who have made advance arrangements with or who have been invited by the Department to testify. Members of the public and other interested persons are encouraged to testify.

All written materials, written testimony and written comments, unless submitted at the hearing, must be received by the Insurance Commissioner, c/o Kayte Fisher, Attorney III, California Department of Insurance, 300 Capitol Mall, Suite 1600, Sacramento, CA 95814, (916) 492-3342, no later than **4:00 p.m. on April 1, 2016**. The Commissioner will accept written comments transmitted by e-mail provided they are sent to the following e-mail address: Kayte.Fisher@insurance.ca.gov. Comments sent by e-mail are subject to the deadline for written comments set forth above.

The facility to be used for the public hearing is accessible to persons with mobility impairments. Persons with sight or hearing impairments are also requested to notify Kayte Fisher in order to make special arrangements for this hearing, if necessary.

Please notify Kayte Fisher, using the contact information above, to notify the Department if you wish to testify at the hearing. Please direct inquiries regarding opportunities to testify to her as well.

Dated: March 25, 2016

DAVE JONES
Insurance Commissioner

By Dave Jones

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