
A.M. BEST COMPANY

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June 1, 2005

Sheila A. Jenkins, President
Network Health Plan
P.O. Box 120
Menasha, WI 54952

Dear Sheila A. Jenkins,

This letter serves as a formal notice of your organization's Best's Ratings after an analysis of all current information shared with us. The rating assignments, public rating rationale, non-public rating commentary and rating release procedures, are detailed below. We encourage you to view our Guide to Best's Financial Strength Ratings at <http://www.ambest.com/ratings/fsr/guide> for a complete explanation of this assignment.

The following rating assignments are associated with **Network Health Plan**:

| <u>AMB#</u> | <u>Company Name</u> | <u>Rating</u> | <u>FSC</u> |
|-------------|--------------------------------------|-------------------|------------|
| 64708 | Network Health Insurance Corporation | B++ g (Very Good) | VI |
| 68627 | Network Health Plan | B++ g (Very Good) | VI |

Non-Public Rating Commentary

On October 18, 2004, A.M. Best announced its plans to complement its financial strength ratings with rating opinions on the credit market scale by assigning Issuer Credit Ratings (ICR) to companies. At this time, A.M. Best will not publish ICRs on U.S. direct property/casualty insurers or U.S. traditional life insurers, except in markets where the use of the credit scale is more prevalent. As a result, your company's ICR will not be published. However, for internal analytical purposes, your issuer credit rating has been determined to be "bbb+" for both companies. Please visit our website at www.ambest.com/ratings/icrguide.html for additional information on our ICR ratings.

Rating Release Procedures

To acknowledge the assigned Best's Ratings and the above commentary, **we request that you sign and date this letter in the space provided below and return it via fax within three business days.** Our fax number is 908-439-2237. Please be advised that once we have received your acknowledgment, the ratings and corresponding rationale will be publicly available via Best's Internet site immediately upon our release of the rating. If the acknowledgment is not returned within the prescribed time frame, the ratings will be released automatically. We respectfully ask that you do not publicly release the rating assignments prior to their public release by A.M. Best Company.

In addition to our subscription and Internet products, your organization's Best's Ratings and corresponding Best's Company Reports will appear in the next edition of Best's Insurance Reports. Draft copies of your Best's Company Reports have been sent to your designated rating contact for review. **Please submit any suggested revisions to these reports within ten business days.**



The Insurance Information Source

In closing, we sincerely appreciate the valuable assistance that you and your staff have given us. Should you have any questions concerning this matter, please feel free to contact the analyst responsible for your company's rating, Isabelle Roman-Barrio, Senior Financial Analyst at 908-439-2200 extension 5604.

Sincerely,

Dana Mehta

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