Summary: HealthSpring Inc. Oct 11

Description:
Abstract
The counterparty credit rating on the holding company HealthSpring Inc. reflects our opinion that the company has good business and financial risk profiles. On Sept. 27, 2011, we raised our rating on HealthSpring by one notch to 'BB-' from 'B+' to reflect the company's steady credit strengthening over the past two years, based on strong business growth, organic growth, acquisitions, earnings that have consistently met or exceeded our expectations, and key credit metrics that are relatively conservative for the 'BB' rating category. In addition, our upgrade reflected our view that the company has managed its Bravo integration fairly well so far, with no disruptions to operations and earnings. Over the long term (beyond our one-year outlook), HealthSpring's credit profile might...

Companies mentioned in this report are: HealthSpring Inc.
Action: Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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