Summary: Hawaii Medical Service Assoc. Nov 11

Description: Abstract
The insurer financial strength rating on Hawaii Medical Service Assoc. (HMSA) reflects its dominant market position, strong capitalization, and strong liquidity. Offsetting factors include a tough state regulatory environment, a monoline business profile, and geographic concentration in a single state. HMSA has established a strong competitive position in its core market and is the dominant provider of health benefits in Hawaii. As of Dec. 31, 2010, HMSA provided health care services to about 677,000 members, or about 65% of Hawaii's insurable market and about 68% of the state's commercial market. Standard & Poor's Ratings Services believes that HMSA's brand equity is strong because of its broad networks, servicing capabilities, and its stable customer base. In our view, this will enable...

Companies mentioned in this report are: Hawaii Medical Service Assoc.
Action: Review

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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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