Summary: Health Care Service Corp. (d/b/a Blue Cross & Blue Shield of Illinois and Texas and New Mexico) Jul 04

Description:
Abstract
The insurer financial strength rating on HCSC is based on the company's strong competitive position, strengthened earnings profile, and strong capitalization. Offsetting factors include its somewhat less-stable historical earnings profile relative to its peer group, and limited geographic underwriting scope. Standard & Poor's Ratings Services believes HCSC has developed strong brand equity in its core markets by means of its well-developed distribution channels, long-standing provider relationships, and competitive servicing capabilities. Through May 2004, HCSC increased its member base by about 688,000 members (7.8%), bringing total membership to more than 9.4 million. In each of its core markets, HCSC is the leading provider of health insurance coverage and maintains strong market positions. Based on an estimate of the insurable population, the...

Companies mentioned in this report are:
- Health Care Service Corp. d/b/a Blue Cross Blue Shield of Illinois, New Mexico, Oklahoma, and Texas

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.

Ordering:
Order Online - http://www.researchandmarkets.com/reports/2414562/

Order by Fax - using the form below

Order by Post - print the order form below and send to

Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

<table>
<thead>
<tr>
<th>Product Name:</th>
<th>Summary: Health Care Service Corp. (d/b/a Blue Cross &amp; Blue Shield of Illinois and Texas and New Mexico) Jul 04</th>
</tr>
</thead>
<tbody>
<tr>
<td>Web Address:</td>
<td><a href="http://www.researchandmarkets.com/reports/2414562/">http://www.researchandmarkets.com/reports/2414562/</a></td>
</tr>
<tr>
<td>Office Code:</td>
<td>SCDKFAT2</td>
</tr>
</tbody>
</table>

Product Format
Please select the product format and quantity you require:

<table>
<thead>
<tr>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic</td>
</tr>
</tbody>
</table>

Contact Information
Please enter all the information below in BLOCK CAPITALS

<table>
<thead>
<tr>
<th>Title:</th>
<th>Mr □ Mrs □ Dr □ Miss □ Ms □ Prof □</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Name:</td>
<td>___________________________</td>
</tr>
<tr>
<td>Email Address:</td>
<td>☑</td>
</tr>
<tr>
<td>Job Title:</td>
<td>___________________________</td>
</tr>
<tr>
<td>Organisation:</td>
<td>___________________________</td>
</tr>
<tr>
<td>Address:</td>
<td>___________________________</td>
</tr>
<tr>
<td>City:</td>
<td>___________________________</td>
</tr>
<tr>
<td>Postal / Zip Code:</td>
<td>___________________________</td>
</tr>
<tr>
<td>Country:</td>
<td>___________________________</td>
</tr>
<tr>
<td>Phone Number:</td>
<td>___________________________</td>
</tr>
<tr>
<td>Fax Number:</td>
<td>___________________________</td>
</tr>
</tbody>
</table>

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:

Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:

Account number 833 130 83
Sort code 98-53-30
Swift code ULSBIE2D
IBAN number IE78ULSB98533083313083
Bank Address Ulster Bank,
27-35 Main Street,
Blackrock,
Co. Dublin,
Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: ____________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp

Please fax this form to:
(646) 607-1907 or (646) 964-6609 - From USA
+353-1-481-1716 or +353-1-653-1571 - From Rest of World