Summary: Health Care Service Corp. (d/b/a Blue Cross & Blue Shield of Illinois and Texas and New Mexico) Jun 05

Description: Abstract
The insurer financial strength rating on Health Care Service Corp. (HCSC), which does business as Blue Cross & Blue Shield of Illinois and Texas and New Mexico, reflects the company's strong competitive position, strengthened earnings profile, and enhanced capitalization. Offsetting factors include its somewhat less stable historical earnings profile relative to its peer group and limited geographic scope. HCSC has built strong brand equity in its core markets by means of its well-developed distribution channels, long-standing provider relationships, and competitive servicing capabilities. As of March 31, 2005, HCSC provided health insurance and related services to more than 9.8 million members (excluding BlueCard Host members). In each of its primary markets, HCSC has established itself as the leading provider of health...

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

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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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