Summary: Health Care Service Corp. d/b/a Blue Cross Blue Shield of Illinois, Montana, New Mexico, Oklahoma, and Texas Dec 13

Description:

Abstract
Well-recognized "Blue" brand with leading market share in commercially insured business in each of its five home states Operating performance in the upper tier of our rated universe of health insurance companies Capital redundancy at the 'AAA' level as per our insurance risk-based capital model Expect to retain adequate earnings to support its extremely strong capital adequacy during the next couple of years Business mix includes majority nonrisk or administrative services only-type accounts, which limits the potential for significant earnings and capital volatility compared to having fully insured commercial accounts Very strong business risk profile and extremely strong financial risk profile results in initial anchor of 'aa' Anchor adjustment to 'aa-' based on our view that although HCSC's competitive position...

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

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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