Summary: HealthPartners Inc. Oct 05

Description:
The insurer financial strength rating on HealthPartners Inc. reflects the established competitive position, strong level of capitalization, and good financial flexibility of the company and Group Health Plan Inc. (collectively HealthPartners). Offsetting rating factors include the company's marginal earnings trend, geographic concentration, and flat enrollment growth trend. HealthPartners is one of the largest providers of health benefits and services in the state of Minnesota through its provision of health care benefits and services to about 25% of the metropolitan Twin Cities marketplace. The company's capital adequacy ratio, based on Standard & Poor's Ratings Services' model, was 186% for the year ended Dec. 31, 2004, which is considered strong and partially compensates for the company's marginal earnings trend. Standard & Poor's...

Companies mentioned in this report are:
- HealthPartners 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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