

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF THE REQUEST BY)
CIGNA CORPORATION FOR)
AN EXEMPTION FROM THE FILING AND)
PUBLIC HEARING REQUIREMENTS OF) ORDER
THE INSURANCE HOLDING COMPANY)
SYSTEMS ACT, N.J.S.A. 17:27A-1 ET SEQ.)

This matter having been opened by the Commissioner of the Department of Banking and Insurance (“the Commissioner”) pursuant to N.J.S.A. 17:1C-1 et seq., and 17:27A-1 et seq., and all powers expressed or implied therein; and

IT APPEARING that N.J.S.A. 17:27A-2d provides for the Commissioner’s approval of any merger or other acquisition of control of a domestic insurer after holding a public hearing; and

IT FURTHER APPEARING that N.J.S.A. 17:27A-2f(2)(a) provides an exemption to N.J.S.A. 17:27A-2 when an offer, request, invitation, agreement or acquisition is made, which the Commissioner by Order shall find as not having been made or entered into for the purpose, and not having the effect, of changing or influencing the control of a domestic insurer; and

IT FURTHER APPEARING that Cigna HealthCare of New Jersey, Inc. (“CHNJ”), QualCare Captive Insurance Company (“QCNJ”), and Cigna Dental Health of New Jersey, Inc. (“CDHNJ”) (collectively, “the insurers”) are currently indirectly wholly owned by Connecticut General Corporation, (“CGC”), a Connecticut corporation, which is in turn ultimately and indirectly wholly owned by Cigna Corporation, (“Cigna”), a Delaware-domiciled holding company; and

IT FURTHER APPEARING that Cigna intends to restructure its holding company system whereby Cigna will, as part of a transaction to acquire CareCore NJ, LLC (a New Jersey limited liability company), merge with merger sub Halfmoon I, Inc., a Delaware Corporation, currently indirectly and wholly owned by Cigna, with the surviving corporation being Cigna;

IT FURTHER APPEARING that also as part of the transaction to acquire CareCore, NJ, LLC, the surviving Cigna corporation will, through a series of transactions, ultimately be wholly owned by Halfmoon Parent, Inc. (a Delaware Corporation), also known as Holdco and which is currently wholly directly owned by Cigna, and that Holdco will be renamed "Cigna Corporation" ("New Cigna"); and

IT FURTHER APPEARING that New Cigna will be the ultimate controlling party of the insurers; and

IT FURTHER APPEARING that this transaction is an intrasystem corporate restructuring that is not being made or entered into for the purpose, and will not have the effect, of changing or influencing the control of the insurers; and

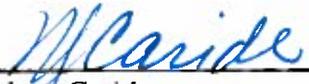
IT FURTHER APPEARING that the Department of Banking and Insurance ("the Department") has reviewed the documents submitted in support of this request and, based upon that review, has determined that the parties may be exempted from the filing and public hearing requirements of N.J.S.A. 17:27A-2, upon finding that the provisions of N.J.S.A. 17:27A-2f(2) are applicable to this transaction;

THEREFORE, IT IS on this ^{YA} 8th day of December, 2018,

ORDERED that:

Based upon the finding that the proposed transaction involves an intrasystem reorganization that has no effect on the ultimate control or ownership of the insurers, this

transaction is hereby exempted from the statutory filing and public hearing requirements of N.J.S.A. 17:27A-1 et seq. in accordance with N.J.S.A. 17:27A-2f(2), subject however, to the conditions specified in Consent Order No. A18-117.



Marlene Caride
Commissioner

2f exemption Cigna (cjb)