

## NEWS – CONGRESSMAN PETE STARK

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FOR IMMEDIATE RELEASE  
Wednesday, November 10, 2010  
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### **INSURERS REPORT \$9.3 BILLION IN PROFITS SO FAR THIS YEAR; STARK ASKS THEM TO LOWER PREMIUMS**

WASHINGTON – Rep. Pete Stark (D-CA), Chairman of the House Ways and Means Health Subcommittee, today sent a letter to the CEOs of ten for-profit insurance companies asking these companies to lower premiums in light of higher profits. The ten companies combined have announced a total of \$9.3 billion in profits for the first nine months of 2010. This is \$2.1 billion higher than the first nine months of 2009.

For a PDF of the letter, please visit: <http://go.usa.gov/CRr>

For a chart of the ten companies' third quarter profits, please visit: <http://go.usa.gov/CRY>

The text of the letter is below:

November 10, 2010

Angela F. Braly  
Chair of the Board, President, Chief Executive Officer  
WellPoint, Inc.

James G. Carlson  
Chairman and Chief Executive Officer  
Amerigroup Corporation

Herbert A. Fritch  
Chairman and Chief Executive Officer  
Healthspring, Inc.

Jay M. Gellert  
President and Chief Executive Officer  
Health Net, Inc.

Stephen Hemsley  
President and Chief Executive Officer  
UnitedHealth Group, Inc.

Michael B. McCallister  
President and Chief Executive Officer  
Humana, Inc.

J. Mario Molina  
President and Chief Executive Officer  
Molina Healthcare, Inc.

Michael F. Nieforff  
Chair of the Board, President, Chief Executive Officer  
Centene Corporation

Ronald A. Williams  
Chairman and Chief Executive Officer  
Aetna, Inc.

Allen F. Wise  
Chief Executive Officer  
Coventry Health Care, Inc.

Dear Madam and Sirs:

In the past two weeks, your companies have all reported significant increases in profits. Your ten firms alone have reported over \$9.3 billion in profits for the first three quarters of 2010. These profits are \$2.1 billion higher than the first nine months of 2009. On average, your profits have gone up 41 percent from last year. I have attached a chart that details these figures for each of your companies.

Health insurance premiums are eating up more and more of the budgets of working families. Over the past decade, premiums for workers and employers have more than doubled, while family incomes have remained stagnant.

I call upon your companies to share the billions you are reaping in higher profits with your policyholders by lowering premiums. Please respond with your plans to pass these profits along to consumers. I appreciate your prompt response to this inquiry.

Sincerely,

Pete Stark  
Chairman  
House Ways and Means Health Subcommittee