DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

P.O. Box 690, Jefferson City, Mo. 65102-0690

IN RE:	The Proposed Acquisition of:	)
		)
	Missouri Care, Incorporated	)
		) Case No. 130213162C
		)
	by	)
		)
	WellCare Health Plans, Inc. WCG Health Management, Inc. and The WellCare Management Group, Inc.	)))

FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER

Based on the competent and substantial evidence on the whole record, I, John M. Huff, Director of the Missouri Department of Insurance, Financial Institutions and Professional Registration ("Director" of the "Department"), find and conclude that:

1. On February 7, 2013, WellCare Health Plans, Inc., WCG Health Management, Inc. and The WellCare Management Group, Inc. (collectively, the "Applicant") filed a Form A Statement with the Department, in connection with the proposed acquisition of Missouri Care, Incorporated, a Missouri domestic Health Maintenance Organization (the "Domestic Insurer"), an indirect subsidiary of Aetna Inc. ("Aetna").

2. On February 15, 2013, the Director issued Notice of Hearing for a public hearing to be held on March 7, 2013. On February 27, 2013, the Applicant provided timely notice of the

hearing to the Domestic Insurer. At the March 7, 2013 hearing, the Applicant appeared by corporate officers and by counsel, Lewis E. Melahn. The Department's Division of Insurance Company Regulation appeared by counsel, Tamara W. Kopp. The Department of Social Services appeared by counsel, Joel Anderson.

3. The Applicant will acquire control of the Domestic Insurer pursuant to a Stock Purchase Agreement dated January 18, 2013, by and between The WellCare Management Group, Inc. and Aetna Health Holdings, LLC. Subsequent to the acquisition, The WellCare Management Group, Inc. will own all of the issued and outstanding shares of common stock of the Domestic Insurer. Aetna is the indirect owner of all of the issued and outstanding shares of stock of the Domestic Insurer.

4. A preponderance of evidence on the whole record fails to show that:

A. After the acquisition the Domestic Insurer by the Applicant, Applicant will be unable to satisfy the requirements for the issuance of a license to write the lines of business for which it is presently licensed.

B. The effect of the acquisition of the Domestic Insurer will be to substantially lessen competition in insurance or tend to create a monopoly in this State.

C. The financial condition of the Applicant is such as might jeopardize the financial stability of the Domestic Insurer or prejudice the interests of its policyholders.

D. The Applicant's plans or proposals, if any, to liquidate the Domestic Insurer, or sell its assets, to consolidate or merge it with any person, or to make any other material change in its business or corporate structure or management, are unfair or unreasonable to its policyholders or contrary to the public interest.

E. The competence, experience and integrity of the Applicant's management are such that it would be contrary to the interests of policyholders of the Domestic Insurer and of the public to permit the acquisition of the Domestic Insurer by the Applicant.

F. The proposed acquisition of the Domestic Insurer by the Applicant is likely to be hazardous or prejudicial to the insurance buying public.

ORDER

Based on the foregoing findings and conclusions, the proposed acquisition of control of Missouri Care, Incorporated by WellCare Health Plans, Inc., WCG Health Management, Inc., and The WellCare Management Group, Inc. as submitted in the Form A Statement is hereby **APPROVED**.

So ordered, signed and official seal affixed this 28th day of March, 2013.

JOHN M. HUFF, DIRECTOR
Department of Insurance, Financial Institutions and Professional Registration
State of Missouri