

STATE OF INDIANA)
) SS: BEFORE THE INDIANA
COUNTY OF MARION) COMMISSIONER OF INSURANCE

IN THE MATTER OF:)
)
Coordinated Care Corporation)
1099 North Meridian Street, Suite 400)
Indianapolis, Indiana 46204)

Examination of **Coordinated Care Corporation**

NOTICE OF ENTRY OF ORDER

Enclosed is the Final Order entered by Stephen W. Robertson, Commissioner of the Indiana Department of Insurance, after fully considering and reviewing the Verified Report of Examination of **Coordinated Care Corporation**, any relevant examination work papers, and any written submissions or rebuttals. The Verified Report of Examination, as amended by the Final Order, has been adopted by the Commissioner.

Pursuant to Ind. Code § 27-1-3.1-12(b), within thirty (30) days of receipt of the Final Order, each director of **Coordinated Care Corporation** shall file an affidavit with the Indiana Department of Insurance stating that he/she has received a copy of the Verified Report of Examination and the Final Order.

The Final Order is a final administrative decision that may be appealed pursuant to Ind. Code § 4-21.5-5.

November 9, 2012
Date

Cynthia D. Donovan
Cynthia D. Donovan
Chief Financial Examiner

CERTIFIED MAIL NUMBER: 9214 8901 0661 5400 0005 5284 37

STATE OF INDIANA) BEFORE THE INDIANA
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COUNTY OF MARION) COMMISSIONER OF INSURANCE

IN THE MATTER OF:)
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Coordinated Care Corporation)
1099 North Meridian Street, Suite 400)
Indianapolis, Indiana 46204)

Examination of **Coordinated Care Corporation**

FINDINGS AND FINAL ORDER

The Indiana Department of Insurance conducted an examination into the affairs of the **Coordinated Care Corporation** (hereinafter "Company") for the time period January 1, 2009 through December 31, 2011.

The Verified Report of Examination was filed with the Commissioner of the Department of Insurance (hereinafter "Commissioner") by the Examiner on September 14, 2012.

A copy of the Verified Report of Examination, along with a Notice of Opportunity to Make Written Submission or Rebuttal, was mailed to the Company via Certified Mail on September 25, 2012 and was received by the Company on September 26, 2012.

On October 17, 2012, pursuant to Ind. Code § 27-1-3.1-10, the Company filed a response to the Verified Report of Examination. The Commissioner has fully considered the Company's response.

NOW THEREFORE, based on the Verified Report of Examination and the response filed by the Company, the Commissioner hereby FINDS as follows:

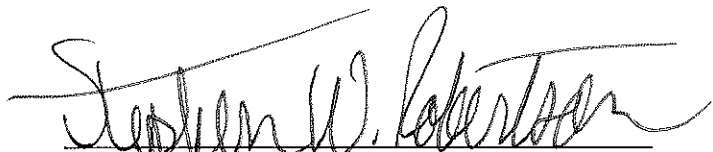
1. The suggested modifications to the Verified Report of Examination submitted by the Company are reasonable and shall be incorporated into the Verified Examination Report. A copy of the Verified Report of Examination, as amended, is attached hereto.

2. The Verified Report of Examination, as amended, is true and accurate report of the financial condition and affairs of the Company as of December 31, 2011.
3. The Examiners' recommendations are reasonable and necessary in order for the Company to comply with the insurance laws of the state of Indiana.

Based on the FINDINGS, the Commissioner does hereby ORDER:

1. Pursuant to Ind. Code § 27-1-3.1-11(a)(1), the Verified Report of Examination is adopted and shall be filed. Hereafter the Verified Report of Examination, as amended, may constitute prima facie evidence of the facts contained therein in any action or proceeding taken by the Indiana Department of Insurance against the Company, its officers, directors, or agents.
2. The Company shall comply with the Examiner's Recommendations enumerated in summary form and throughout the text of the Verified Report of Examination, as amended. A written response to these recommendations should be provided to the Department within 30 days of receipt of this order.
3. Compliance with the Examiner's recommendations shall be completed on or before the filing of the subsequent annual statement. In the event it is not feasible to comply with a recommendation before the filing of the subsequent annual statement, the Company shall submit a written explanation as to why it was not feasible with the filing of the annual statement.

Signed and Sealed this 9th day of November, 2012.



Stephen W. Robertson
Insurance Commissioner

STATE OF INDIANA
Department of Insurance
REPORT OF EXAMINATION

OF

COORDINATED CARE CORPORATION

NAIC Co. CODE 95831
NAIC GROUP CODE 1295

As of
December 31, 2011

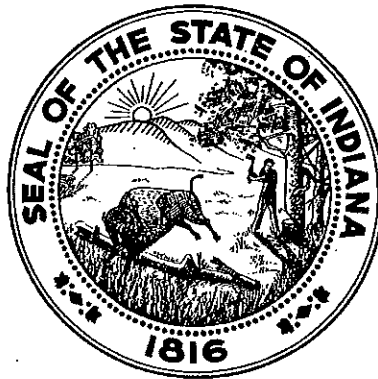


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STATE OF INDIANA

MITCHELL E. DANIELS, JR., Governor

IDOI

INDIANA DEPARTMENT OF INSURANCE

311 W. WASHINGTON STREET, SUITE 300
INDIANAPOLIS, INDIANA 46204-2787
TELEPHONE: (317) 232-2385
FAX: (317) 232-5251

Stephen W. Robertson, Commissioner

September 17, 2012

Honorable Stephen W. Robertson, Commissioner
Indiana Department of Insurance
311 West Washington Street, Suite 300
Indianapolis, Indiana 46204-2787

Dear Commissioner:

Pursuant to the authority vested in Appointment Number 3716, an examination has been made of the affairs and financial condition of:

Coordinated Care Corporation
1099 N. Meridian Street, Suite 400
Indianapolis, Indiana 46204

hereinafter referred to as the "Company," an Indiana domestic health maintenance organization. The examination was conducted at the offices of Noble Consulting Services, Inc. in Indianapolis, Indiana.

The Report of Examination, reflecting the status of the Company as of December 31, 2011, is hereby respectfully submitted.

ACCREDITED BY THE
NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

AGENCY SERVICES
(317) 232-2413

COMPANY COMPLIANCE
(317) 233-0697

CONSUMER SERVICES
(317) 232-2395
In-State 1-800-622-4461

EXAMINATIONS / FINANCIAL SERVICES
(317) 232-2390

MEDICAL MALPRACTICE
(317) 232-2402

SECURITIES / COMPANY RECORDS
(317) 232-1991

SCOPE OF EXAMINATION

The Company was last examined by representatives of the Indiana Department of Insurance (INDOI) as of the period ending December 31, 2008. The present risk-focused examination was conducted by Noble Consulting Services, Inc. (Noble) and covered the period from January 1, 2009, through December 31, 2011.

David M. Shepherd, FSA, MAAA, of Merlinos & Associates, Inc., was appointed by the INDOI and conducted a review of the Company's statutory reserves as of December 31, 2011. There were no actuarial adjustments or recommendations resulting from the review performed by Merlinos & Associates, Inc.

Noble conducted the risk-focused examination pursuant to and in accordance with the NAIC *Financial Condition Examiners Handbook* (Handbook). The Handbook requires that we plan and perform the examination to evaluate the financial condition and identify prospective risks of the Company by obtaining information about the Company including corporate governance, identifying and assessing inherent risks within the Company, and evaluating system controls and procedures used to mitigate those risks. An examination also includes assessing the principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation, and management's compliance with Statutory Accounting Principles, and annual statement instructions, when applicable to domestic state regulations.

All accounts and activities of the Company were considered in accordance with the risk-focused examination process.

HISTORY

The Company was organized in 1994 as a network model health maintenance organization (HMO). The Company is a wholly owned subsidiary of Centene Corporation (Centene), a Delaware stock corporation. Centene is a publicly traded company and a fully integrated multi-state government services managed care corporation headquartered in St. Louis, Missouri. The Company is a for-profit HMO licensed in Indiana. Since the previous examination, the Company was issued a Certificate of Registration by the state of Washington, effective March 8, 2011, and changed its licensed name from Coordinated Care Corporation Indiana, Inc. to Coordinated Care Corporation, effective December 19, 2011. The Office of Medicaid Policy and Planning (OMPP) awarded the Company a four (4) year contract for its Indiana Medicaid business, effective January 1, 2011.

CAPITAL AND SURPLUS

As of December 31, 2011, the Company had 10,000 shares of common stock authorized, of which 1,000 shares were issued and outstanding. All issued and outstanding shares have been owned by Centene throughout the examination period. The Company reported capital stock totaling \$545,000 and gross paid-in and contributed surplus totaling \$21,700,000 as of December 31, 2011. The Company had no preferred stock outstanding.

During the examination period, the Company paid \$11,100,000 and \$3,700,000 in ordinary dividends to Centene in 2011 and 2010, respectively. No extraordinary dividends were paid during the examination period.

TERRITORY AND PLAN OF OPERATION

The Company arranges for the delivery of healthcare services to Indiana Medicaid clients. The Company contracts with physicians and other providers of healthcare services pursuant to discounted fee for service arrangements. An open referral network is provided by the Company, and members may go to any accredited Medicaid provider for services within the network. The Company has capitation and fee for service contracts with primary care providers. The capitated providers are at risk for the cost of medical care services provided to enrollees; however, the Company could be responsible for the provision of services to its enrollees should the capitated providers be unable to provide the contracted services.

Under the Hoosier Healthwise program, the Company serves the Hoosier Healthwise population and the children enrolled in Indiana's Children's Health Insurance Program (CHIP). Additionally, the Company began operations in the Healthy Indiana Plan (HIP) program in 2011. The Company serves 206,942 recipients in all ninety-two (92) Indiana counties as of December 31, 2011. The Company's membership is comprised primarily of preschool/children (65%), teenagers (22%), and adult females (13%).

GROWTH OF THE COMPANY

The following exhibit summarizes the financial results of the Company during the examination period:

<u>Year</u>	<u>Admitted</u> <u>Assets</u>	<u>Liabilities</u>	<u>Capital</u> <u>and Surplus</u>	<u>Total</u> <u>Revenues</u>	<u>Net</u> <u>Income</u>
2011	\$ 82,722,496	\$ 35,944,121	\$ 46,778,375	\$ 297,057,258	\$ 11,925,568
2010	79,780,330	33,975,559	45,804,771	314,075,723	11,289,821
2009	77,988,245	40,955,798	37,032,447	382,279,729	1,863,663

Admitted assets increased during the examination period. The increase in admitted assets from 2010 to 2011 was primarily due to an increase in net cash from operations as a result of a decrease in benefits and loss related payments and a decrease in commissions and expenses paid. These were partially offset by negative net cash from investments, due to the acquisition of long-term investments, and negative net cash from financing due to dividends paid to Centene.

Effective December 31, 2009, OMPP made a decision to carve-out the pharmacy activity from the Company's contract. The decision significantly lowered liabilities, revenues, and medical expenses and positively affected net income and surplus for 2010. The decrease in total revenues was partially offset by an increase in membership for 2010. A reduction in medical trends also contributed to the growth in net income and medical expenses experienced in 2010. The decrease in total revenues from 2010 to 2011 was a direct result of the rate reductions related to the State updating the cost-to-charge ratio for reimbursement of inpatient services and a decrease in membership from 2010 to 2011.

MANAGEMENT AND CONTROL

Directors

The Company is managed by a Board of Directors. The Company's Bylaws state the Board of Directors shall not be less than one (1) or more than ten (10) and shall be elected by the shareholder at the annual meeting.

The following is a listing of persons serving as directors for the Company and their principal occupations as of December 31, 2011:

<u>Name and Address</u>	<u>Principal Occupation</u>
Christopher D. Bowers Ladue, Missouri	Senior Vice President, Health Plans Centene Corporation
Bennett B. Desadier, MD Carmel, Indiana	Owner Comprehensive OB/GYN, Inc.
Marco A. Dominguez Indianapolis, Indiana	Director of Community Sales Finance Center Federal Credit Union
Diane M. Maas South Bend, Indiana	Vice President, Managed Care and Sales Memorial Health System
Stephen C. McCaffrey Knightstown, Indiana	President and Chief Executive Officer Mental Health America of Indiana
Rev. Rodric K. Reid Indianapolis, Indiana	Pastor Uplift Cathedral Church
Patrick J. Rooney Indianapolis, Indiana	President and Chief Executive Officer Coordinated Care Corporation
Beth A. Wrobel Valparaiso, Indiana	Chief Executive Officer HealthLinc

Officers

The Company's Bylaws state that the officers are elected by the Board of Directors and are to include a Chief Executive Officer, President, one (1) or more Vice Presidents, Secretary, and Treasurer. The officers do not need to be a member of the Board, and the same individual may hold more than one (1) office.

The following is a list of the officers and their respective titles as of December 31, 2011:

<u>Name</u>	<u>Office</u>
Patrick J. Rooney	President and Chief Executive Officer
John M. Barth	Secretary
Jeffrey A. Schwaneke	Treasurer
Keith H. Williamson	Assistant Secretary
Tricia L. Dinkelman	Director of Tax
Darren C. Meyer	Assistant Treasurer
William N. Scheffel	Vice President
Mark W. Eggert	Vice President
Christopher D. Bowers	Vice President

CONFLICT OF INTEREST

Directors and officers are required to review and sign Conflict of Interest statements annually. It was determined that all directors and officers listed in the Management and Control section of this Report of Examination have reviewed and signed their statements as of December 31, 2011.

CORPORATE RECORDS

Articles of Incorporation

The Articles of Incorporation were amended and restated August 16, 2011, to change the name from Coordinated Care Corporation Indiana, Inc. to Coordinated Care Corporation. The Certificate of Amendment was filed with the State of Indiana and approved effective August 29, 2011.

Bylaws

The Bylaws were amended and restated August 29, 2011, to remove all language referencing a Chief Operating Officer and to reflect the Company's name change.

Minutes

The Board of Directors and shareholder meeting minutes were reviewed for the period under examination through the fieldwork date. Significant actions taken during each meeting were noted. During the review of the shareholder meeting minutes, it was determined the directors of the Company were not elected by the shareholder in accordance with the Company's Bylaws. See the Other Significant Issues section of this Report of Examination.

AFFILIATED COMPANIES

Organizational Structure

The Company is a wholly owned subsidiary of Centene. There are several insurance companies and healthcare related entities within the holding company structure.

Affiliated Agreements

The following affiliated agreements and transactions were disclosed as part of the Form B – Holding Company Registration Statement and were filed with the INDOI as required, in accordance with Indiana Code 27-1-23-4.

The following agreements, between the Company and the respective affiliate, were terminated as of December 31, 2010, with the exception of the Tax Allocation Agreement, and replaced in their entirety, due to the expiration of the contract for managed care services between OMPP and the Company at the end of 2009.

Management Agreement

Effective January 1, 2011, the Company entered into a Management Agreement with Centene Management Company (CMC). Under this agreement, CMC contracts with the Company to provide administrative services to eligible enrollees covered under State Medical Assistance Plan contracts between insurance carriers and the Indiana Family & Social Services Administration. The Company pays CMC a fee of 12% of gross revenues for services related to this agreement. Management services include program planning and development, management information systems, financial systems and services, claims administration, utilization review, and other functions as necessary. During 2011, the Company paid \$35,982,287 for services provided under this agreement.

NurseWise Agreement

Effective January 1, 2011, the Company entered into the NurseWise Agreement with NurseWise, LP (NurseWise). Under this agreement, NurseWise provides management and triage services to the Company, which includes triage health conditions (including emergency matters), pre-certification procedures, eligibility decisions, and other important functions. During 2011, the Company paid \$2,460,493 for services provided under this agreement.

Disease Management Program Services Agreement

Effective January 1, 2011, the Company entered into a Disease Management Program Services Agreement with Nurtur Health Inc. (Nurtur). Under this agreement, Nurtur provides disease management services for the Company's members with chronic diseases. During 2011, the Company paid \$1,725,025 for services provided under this agreement.

Behavioral Health Services Agreement

Effective January 1, 2011, the Company entered into a Behavioral Health Services Agreement with Cenpatico Behavioral Health, LLC (Cenpatico). Under this agreement, Cenpatico provides behavioral health services to eligible members based upon State mandated provisions, Medicaid products, or provider manual provisions. During 2011, the Company paid \$19,444,787 for services provided under this agreement.

Vision Services Agreement

Effective January 1, 2011, the Company entered into a Vision Services Agreement with Opticare Vision Company, Inc. (Opticare). Under the agreement, Opticare provides routine vision examinations and hardware services to the Company's enrollees via its contracted provider network. During 2011, the Company paid \$5,705,437 for services provided under this agreement.

Tax Allocation Agreement

Effective July 1, 1996, the Company became a party in the Tax Allocation Agreement with Centene. Under this agreement, the parties file a consolidated U.S. federal income tax return with Centene. The tax amount is allocated to the parties on a stand-alone basis as if the Company were not a party to the consolidated return. All amounts due for either party shall be settled on or before the due date for the filing of the consolidated federal income tax return.

FIDELITY BOND AND OTHER INSURANCE

The Company protects itself against loss from fraudulent or dishonest acts by its employees through a fidelity bond issued by National Union Fire Insurance Company of Pittsburgh. The bond has blanket coverage of \$5,000,000. The amount meets the prescribed minimum coverage specified by the NAIC.

The Company had additional types of coverage in-force at December 31, 2011, including, but not limited to, automobile liability, general liability, ManageCare liability, umbrella liability, and workers' compensation and employers' liability.

PENSION, STOCK OWNERSHIP AND INSURANCE PLANS

The Company had no employees; therefore, there were no employee pension or insurance plans. All personnel necessary to conduct business operations of the Company are provided to the Company by CMC under the aforementioned Management Agreement.

STATUTORY DEPOSITS

The Company reported the following statutory deposits as of December 31, 2011:

<u>State</u>	<u>Book Value</u>	<u>Fair Value</u>
For all Policyholders:		
Indiana	\$ 518,977	\$ 520,670
Washington	159,595	161,400
Total Deposits	<u>\$ 678,572</u>	<u>\$ 682,070</u>

REINSURANCE

The need for reinsurance is limited to serve the statutory requirements of IC 27-13-16, which requires an HMO to have a plan for receivership that allows for the continuation of benefits after the date of receivership. The Company has a reinsurance agreement with Ace American Insurance Company. The agreement has a deductible of \$200,000 per person and provides \$2 million of coverage per covered person. The premium is \$1.19 per covered person per month with a minimum premium of \$2 million.

ACCOUNTS AND RECORDS

The Company's accounting procedures, practices, account records, and supporting data were reviewed and tested to the extent deemed necessary. The trial balances prepared from the Company's general ledger for the years ended December 31, 2010, and 2011, were reconciled to the respective Annual Statements with no material exceptions noted. The Annual Statements for the years ended December 31, 2009, through 2011, were reconciled to each year's independent audit report with no material exceptions noted.

COORDINATED CARE CORPORATION

FINANCIAL STATEMENTS

Assets

	As of December 31, 2011			
	<u>Per Annual Statement</u>	<u>Examination Adjustments</u>	<u>Per Examination</u>	<u>December 31, Prior Year</u>
Assets:				
Bonds	\$ 46,848,081	\$ -	\$ 46,848,081	\$ 45,695,802
Cash, cash equivalents and short-term investments	22,379,776	-	22,379,776	15,612,172
Other invested assets	780,021	-	780,021	570,590
Subtotals, cash and invested assets	70,007,878	-	70,007,878	61,878,564
Investment income due and accrued	533,816	-	533,816	532,197
Premiums and considerations:				
Uncollected premiums and agents' balances in the course of collection	6,275,624	-	6,275,624	11,171,209
Reinsurance:				
Amounts recoverable from reinsurers	358,646	-	358,646	914,801
Net deferred tax asset	345,106	-	345,106	288,798
Receivables from parent, subsidiaries and affiliates	96,067	-	96,067	-
Aggregate write-ins for other than invested assets	5,105,359	-	5,105,359	4,994,761
Total assets	\$ 82,722,496	\$ -	\$ 82,722,496	\$ 79,780,330

COORDINATED CARE CORPORATION

FINANCIAL STATEMENTS

Liabilities, Capital and Surplus

	As of December 31, 2011			
	<u>Per Annual Statement</u>	<u>Examination Adjustments</u>	<u>Per Examination</u>	<u>December 31, Prior Year</u>
Liabilities:				
Claims unpaid	\$ 24,122,576	\$ -	\$ 24,122,576	\$ 27,468,618
Accrued medical incentive pool and bonus amounts	3,081,057	-	3,081,057	3,196,462
Unpaid claims adjustment expenses	667,000	-	667,000	715,000
Premiums received in advance	1,585,229	-	1,585,229	-
General expenses due or accrued	684,063	-	684,063	142,917
Current federal and foreign income tax payable and interest thereon	1,840,480	-	1,840,480	984,652
Amounts due to parent, subsidiaries and affiliates	-	-	-	1,273,955
Aggregate write-ins for other liabilities	3,963,716	-	3,963,716	193,955
Total liabilities	<u>35,944,121</u>	<u>-</u>	<u>35,944,121</u>	<u>33,975,559</u>
Common capital stock	545,000	-	545,000	545,000
Gross paid in and contributed surplus	21,700,000	-	21,700,000	21,700,000
Unassigned funds (surplus)	24,533,375	-	24,533,375	23,559,771
Total capital and surplus	<u>46,778,375</u>	<u>-</u>	<u>46,778,375</u>	<u>45,804,771</u>
Total liabilities, capital and surplus	<u>\$ 82,722,496</u>	<u>\$ -</u>	<u>\$ 82,722,496</u>	<u>\$ 79,780,330</u>

COORDINATED CARE CORPORATION

FINANCIAL STATEMENTS

Statement of Revenue and Expenses

	As of December 31, 2011			
	Per Annual Statement	Examination Adjustments	Per Examination	December 31, Prior Year
Member Months	2,460,493	-	2,460,493	2,533,693
Net premium income	\$ 297,057,258	\$ -	\$ 297,057,258	\$ 314,075,723
Total revenues	297,057,258	-	297,057,258	314,075,723
Hospital and Medical:				
Hospital/medical benefits	187,571,192	-	187,571,192	195,412,782
Other professional services	32,793,466	-	32,793,466	38,621,485
Emergency room and out-of-area	21,333,595	-	21,333,595	23,024,344
Prescription drugs	203,004	-	203,004	(567,690)
Incentive pool, withhold adjustments and bonus amounts	2,811,621	-	2,811,621	2,689,416
Subtotal	244,712,878	-	244,712,878	259,180,337
Less:				
Net reinsurance recoveries	(296,229)	-	(296,229)	3,164,216
Total hospital and medical	245,009,107	-	245,009,107	256,016,121
Claims adjustment expenses	8,947,572	-	8,947,572	9,249,406
General administrative expenses	26,356,783	-	26,356,783	33,567,805
Total underwriting deductions	280,313,462	-	280,313,462	298,833,332
Net underwriting gain or (loss)	16,743,796	-	16,743,796	15,242,391
Net investment income earned	1,265,997	-	1,265,997	1,310,685
Net realized capital gains (losses) less capital gains tax	11,991	-	11,991	87,748
Net investment gains (losses)	1,277,988	-	1,277,988	1,398,433
Net income or (loss) after capital gains tax and before all other federal income taxes	18,021,784	-	18,021,784	16,640,824
Federal and foreign income taxes incurred	6,096,216	-	6,096,216	5,351,003
Net income (loss)	\$ 11,925,568	\$ -	\$ 11,925,568	\$ 11,289,821

COORDINATED CARE CORPORATION

FINANCIAL STATEMENTS

Reconciliation of Capital and Surplus

	<u>2011</u>	<u>2010</u>	<u>2009</u>
Capital and Surplus Account:			
Capital and surplus prior reporting year	\$ 45,804,771	\$ 37,032,447	\$ 35,810,250
Net income or (loss)	11,925,568	11,289,821	1,863,663
Change in net unrealized capital gains (losses) less			
capital gains tax	(58,870)	(71,118)	-
Change in net deferred income tax	24,607	(806,191)	604,441
Change in nonadmitted assets	182,299	2,059,812	(1,245,907)
Dividends to stockholders	(11,100,000)	(3,700,000)	-
Net change in capital and surplus	<u>973,604</u>	<u>8,772,324</u>	<u>1,222,197</u>
Capital and surplus end of reporting year	<u>\$ 46,778,375</u>	<u>\$ 45,804,771</u>	<u>\$ 37,032,447</u>

COMMENTS ON THE FINANCIAL STATEMENTS

There were no recommended adjustments to surplus as of December 31, 2011, based on the results of this examination.

OTHER SIGNIFICANT ISSUES

The directors listed in the Management and Control section of this Report of Examination were not elected at the annual shareholder meeting as stipulated in Article VI, Section 1 of the Company's Bylaws. The shareholder should elect the directors of the Company at the annual shareholder meeting to be in compliance with the Bylaws.

SUBSEQUENT EVENTS

In 2012, the Company was selected to contract with the Washington Health Care Authority to serve Medicaid beneficiaries in the state. Operations are expected to commence in the third quarter of 2012.


AFFIDAVIT

This is to certify that the undersigned is a duly qualified Examiner-in-Charge appointed by the Indiana Department of Insurance and that she, in coordination with staff assistance from Noble Consulting Services, Inc. and actuarial assistance from Merlinos & Associates, Inc. performed an examination of **Coordinated Care Corporation** as of December 31, 2011.

The Indiana Department of Insurance is accredited under the National Association of Insurance Commissioners Financial Regulation Accreditation Standards.

This examination was performed in accordance with those procedures required by the NAIC Financial Condition Examiner's Handbook and other procedures tailored for this examination. Such procedures performed on this examination do not constitute an audit made in accordance with generally accepted auditing standards and no audit opinion is expressed on the financial statements contained in this report.

The attached report of examination is a true and complete report of condition of **Coordinated Care Corporation** as of December 31, 2011, as determined by the undersigned.


Kara M. Thome, CFE
Noble Consulting Services, Inc.

State of: *Indiana*
County of: *Marion*

On this 14th day of Sept, 2012, before me personally appeared, Kara M. Thome, to sign this document.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal in said County and State, the day and year last above written.

My commission expires: _____


Notary Public

