



November 10, 2015

Attorney General Chris Koster
Supreme Court Building
P.O. Box 899
Jefferson City, MO 65102-0899

Dear Attorney General Koster:

You are aware of concerns raised by two proposed mergers of national insurers — Aetna with Humana and Anthem with Cigna. We share those concerns as they apply to Missouri. It appears that the mergers, if consummated, would have a particularly worrisome effect in Missouri's Medicare Advantage market. A combined Aetna-Humana entity would have a statewide market share of 52.7 percent. The consequences are even more pronounced in regional markets. An analysis by the Henry J. Kaiser Family Foundation concluded that the product of an Aetna-Humana merger would have 61 percent of the Medicare Advantage market in Greene County and 80 percent in Jackson County.

These mergers warrant careful scrutiny by federal and state officials. They certainly pose a potential risk of anti-competitive or other adverse implications. Four of the five largest national commercial health insurers are pairing up under these proposals, trimming the number of major market players from five to three. We ask that the Attorney General's office conduct a thorough review of the individual and cumulative effects of the proposed mergers. To the extent that we can be of assistance, we stand ready to do so.

Sincerely,

Brian Bowles
Executive Director
Missouri Association of
Osteopathic Physicians & Surgeons

Herb B. Kuhn
President and CEO
Missouri Hospital Association

Thomas L. Holloway
Executive Vice President
Missouri State Medical Association

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