

**MINUTES OF THE MEETING OF THE
NEW JERSEY INDIVIDUAL HEALTH COVERAGE PROGRAM BOARD
AT THE OFFICES OF THE
NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE
TRENTON, NEW JERSEY
August 25, 2006**

Directors participating in Trenton: Darrel Farkus (Oxford); Gale Simon (DOBI).

Directors participating from other locations: Sandi Kelly (Horizon); Ulysses Lee (Guardian) (arrived at 10:10 a.m.); Steve Lenox (arrived at 10:14 a.m.); Christine Stearns; Mary Taylor (Aetna Health Inc.).

Others present: Ellen DeRosa, Executive Director; DAG Eleanor Heck (DOL).

I. Call to Order

E. DeRosa called the meeting to order at 10:00 a.m. She announced that notice of the meeting had been published in two newspapers and posted at the Department of Banking and Insurance (“DOBI”), the DOBI website, and the Office of the Secretary of State in accordance with the Open Public Meetings Act. She took roll call. A quorum was present.

Since the meeting was being held via teleconference, E. DeRosa asked Directors and others to identify themselves when speaking.

She noted that the sole purpose of this meeting, which was noticed in addition to the previously scheduled Board meetings, was to consider rate filings.

II. Report of the Technical Advisory Committee

S. Kelly said TAC met on August 18, 2006 to consider rate filings from Aetna Life Insurance Company and Oxford Insurance Company and Oxford Health Plans.

M. Taylor recused herself from consideration of the rate filing submitted by Aetna Life Insurance Company since the filing was made by her employer, Aetna Health Inc.

S. Kelly said TAC reviewed the corrected rate filing Aetna Life submitted. The filing included historical experience, as required, and she noted the rates were reduced by about 50% as compared to the rates in the prior filing. She said TAC recommended finding the Aetna Life B&E filing complete.

G. Simon offered a motion to accept the recommendation of TAC and find the Aetna Life B&E filing complete. D. Farkus seconded the motion. By roll call vote, the Board voted unanimously in favor of the motion.

D. Farkus recused himself from consideration of the rate filings submitted by Oxford Health Insurance Company and Oxford Health Plans since the filing was made by his employer, Oxford.

S. Kelly reminded the Board that the Board deferred taking action on Oxford's rate filings during the August 1, 2006 meeting. TAC had requested clarification and additional information relative to the filings. S. Kelly said TAC received the information and recommended finding the filings complete, subject to some further clarification.

[S. Lenox arrived at the meeting.]

M. Taylor offered a motion to find the Oxford rate filings for SCA plans, indemnity plans and HMO plans complete, subject to clarification. G. Simon seconded the motion. By roll call vote the Board voted in favor of the motion, with S. Lenox abstaining.

III. Close of Meeting

S. Kelly offered a motion to close the meeting. M. Taylor seconded the motion. By roll call vote, the Board voted unanimously in favor of the motion.

The meeting closed at 10:20 a.m.

Note: Bob Fabricant attended the meeting.