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July 13, 2023

BY EMAIL

Vermont Department of Financial Regulation
89 Main Street
Montpelier, Vermont 05620
Attention: Emily Brown
Email: Emily.Brown@vermont.gov

Re: Responses to Questions Relating to the Form A Statement Regarding the Proposed Affiliation of Blue Cross Blue Shield of Michigan Mutual Insurance Company and Blue Cross and Blue Shield of Vermont (PUBLIC VERSION)

Dear Ms. Brown:

On behalf of Blue Cross Blue Shield of Michigan Mutual Insurance Company, a Michigan nonprofit mutual insurance company (the "Applicant"), we are writing in response to your letter dated June 14, 2023, in which you requested additional information regarding the Applicant's proposed affiliation (the "Proposed Affiliation") with Blue Cross and Blue Shield of Vermont ("BCBSVT"). Your inquiry relates to the Form A Statement Regarding the Acquisition of Control of or Merger with a Domestic Insurer, dated May 15, 2023 (the "Form A"), which the Applicant submitted to the Vermont Department of Financial Regulation (the "Department") in connection with the Proposed Affiliation.

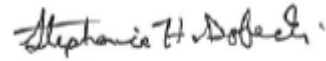
Each question from the Department and the parties' corresponding response is set forth in Attachment 1 hereto, which information is submitted as a supplement to the Form A. The Applicant and BCBSVT respectfully request that certain questions and/or their corresponding responses be afforded confidential treatment in accordance with all applicable provisions of law, including, but not limited to, 1 V.S.A. § 317(c)(1) and (9). In furtherance of this request, the confidential portions of the questions and/or their corresponding responses are omitted from this letter and are being filed with the Department, concurrently with this letter, on a confidential basis under separate cover.

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Should you have any questions, please feel free to contact me by phone at (312) 853-7822 or email at sdobecki@sidley.com. Thank you for your continued attention to this matter.

Sincerely,



Stephanie H. Dobecki

cc: Sean Keyvan, Sidley Austin LLP
Laurine Parmely, Blue Cross Blue Shield of Michigan
William A. Mason, Gravel & Shea PC
Rebecca Heintz, Blue Cross and Blue Shield of Vermont