



**BlueCross BlueShield  
of Wyoming**

A member of the Blue Cross and Blue Shield  
Association, An Association of Independent  
Blue Cross and Blue Shield Plans.

WY. INSURANCE DEPT

2013 APR 5 AM 10 19

April 1, 2013

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Honorable Tom C. Hirsig  
Insurance Commissioner  
State of Wyoming  
106 East 6<sup>th</sup> Ave.  
Cheyenne, WY 82001

Dear Commissioner Hirsig:

We have received your Department's Financial Examination Report of Blue Cross Blue Shield of Wyoming as of December 31, 2011. This report included three recommendations. Shown below are the recommendations and the responses of management.

**Recommendation 1:** It is recommended that the Company amend the bylaws to agree with the Audit Committee Charter regarding the qualifications of its members.

**Response:** The Company has amended its bylaws to remove the CEO as a member of the Audit Committee. The revised bylaws have been filed with the Wyoming State Insurance Department.

**Recommendation 2:** It is recommended that the Company obtain and review a copy of the statement of financial condition of its reinsurance intermediary broker annually in compliance with Wyoming Statute § 26-47-106(c).

**Response:** The Company has established a new procedure whereby it will obtain and review an annual statement of financial condition from the reinsurance intermediary. The Company will continue to ensure this is done on an annual basis.

**Recommendation 3:** It is recommended that the Company add its mutual funds to the custodial account in order to comply with Wyoming Statute §26-24-129(a) (iii).

**Response:** The Company has added its mutual funds to the custodial account. These mutual funds have been held by the Company for a number of years. It should also be noted that investment transactions are now processed electronically and that securities are also held electronically.

We would like to thank your staff for their professionalism and courtesy extended to us throughout the examination. Please feel free to contact us should you have any comments or questions

Sincerely,

Diane G. Gore  
Chief Financial Officer  
Vice-President of Finance