

NOTICE OF PUBLIC HEARING

The Superintendent of Insurance, Eric R. Dinallo, seeks the input of the public regarding a proposed plan of conversion (the "Plan") that was filed with the Insurance Department by Health Insurance Plan of Greater New York ("HIP") and Group Health Incorporated ("GHI" and, collectively with HIP, "EmblemHealth"). Pursuant to that Plan, HIP, GHI and certain related entities will engage in a series of transactions that will result in the conversion of HIP and GHI from not-for-profit entities to entities with for-profit status under a new holding company structure with a newly-formed Delaware corporation as the ultimate parent. Pursuant to Insurance Law Section 7317, the Department will hold two public hearings, one in Albany and one in New York City, regarding the Plan.

The public hearings are scheduled as follows:

DATE:	January 29, 2008	DATE:	January 31, 2008
LOCATION:	HIP's principal office 55 Water Street NEW YORK, NY	LOCATION:	The Empire State Performing Arts Center ("The Egg") ALBANY, NY
TIME:	10:00 AM	TIME:	11:00 AM

All contractholders and subscribers, as well as participating providers of health care services under HIP and GHI health plans, will be mailed written notices of these hearings.

Any person may testify at these hearings or submit written comments concerning the Plan. Testimony or comments should address the Plan. Testimony and comments regarding the enabling legislation or the proposed disposition of the assets of EmblemHealth as required by statute will not be entertained in connection with this hearing. Any person wishing to testify should contact the Insurance Department's Public Affairs Bureau at (212) 480-5262.

Written comments should be addressed to Emblem Hearings, Public Affairs Bureau, New York State Insurance Department, 25 Beaver Street, New York, NY 10004 and/or e-mailed to the Insurance Department at EmblemHearings@ins.state.ny.us. Comments will be accepted for 30 days after the close of the last public hearing.

Chapter 58 of the Laws of 2007 was enacted in April 2007 to authorize procedures for the conversion of not-for-profit health service corporations licensed under Article 43 of the New York State Insurance Law into for-profit companies. HIP and GHI propose to convert from not-for-profit health service corporations to for-profit entities pursuant to the Plan.

The proposed Plan does not aim to affect policyholders' present rates or benefits, which will be automatically continued by the new proposed for-profit corporations.

A summary of the Plan may be obtained by calling 1-800-447-9975. The complete Plan may be viewed during normal business hours at the offices of HIP, located at 55 Water Street, 1st floor, New York, NY or at the offices of GHI, located at 441 Ninth Avenue, 1st floor, New York, NY. The complete Plan also may be viewed at the Health Bureau of the New York State Insurance Department, located at 25 Beaver Street, New York, NY and One Commerce Plaza, Albany, NY, between the hours of 9:00 am to 4:00 pm, Monday through Friday. Anyone who wishes to view the Plan at the Insurance Department's New York City office should telephone Daniel Sheridan at (212) 480-6093 to make an appointment. Anyone who wishes to view the Plan at the Insurance Department's Albany office should telephone Linda Flynn at (518) 486-7815 to make an appointment. The Plan is also posted on the internet websites of HIP and GHI at www.hipusa.com and www.ghi.com, and the Plan is posted on the Insurance Department's website at www.ins.state.ny.us.

Anyone with questions about the Plan may call either HIP or GHI at 1-877-444-6506, or the New York State Insurance Department at (212) 480-5148.

In accordance with the Americans with Disabilities Act, the Insurance Department will provide a reasonable accommodation, including interpreter services for the hearing impaired, at no charge to any covered individual wishing to attend these hearings, provided that such a request is made at least 10 days prior to the particular hearing date and either communicated in writing to Emblem Hearings, Public Affairs Bureau, New York State Insurance Department, 25 Beaver Street, New York 10004, or by calling the Insurance Department at (212) 480-5262.

Eric R. Dinallo
Superintendent of Insurance