



May 16, 2025

Sent via email to Gio Espinosa (gio.espinosa@difi.az.gov) and CC: Sterling Gavette (Sterling.Gavette@difi.az.gov)

Arizona Department of Insurance and
Financial Institutions (DIFI)
100 N 15th Ave #261
Phoenix, AZ 85007

Re: Banner Health and Aetna Health Plan Inc.
Letter of Intent to Discontinue all Individual Market Plans

Dear Mr. Espinosa and Gavette:

I am writing to notify the Department that Banner Health and Aetna Health Plan Inc. (“Banner | Aetna”) will exit the individual health insurance market effective December 31, 2025. This notification is sent pursuant to Department guidance and Arizona statute 20-1380(D)(1).

We made this decision after careful consideration and after evaluating the evolution of business at Banner | Aetna. The details of our individual market exit include the following:

1. **Number of Lives Impacted:** 55,553 (includes both on- and off-exchange)
2. **Effective Date of Non-renewal:** January 1, 2026.
3. **Line of Business Impacted:** Individual HMO

Thank you for the opportunity to discuss this matter with the Arizona Department of Insurance. We look forward to collaborating with the Department and are committed to meeting all our obligations in relation to this effort. Please feel free to contact me if you have any concerns or questions.

Sincerely,

A handwritten signature in black ink that reads "Victoria Coley".

Cc: Iesha Owens, Senior Manager, Business Compliance
Cc: Shannon Butler, Executive Director, Government Affairs