

Corporate Directory

2003 • 2004
(Effective 9/9/03)



**BlueCross BlueShield
of Florida**

An Independent Licensee of the
Blue Cross and Blue Shield Association

The Blue Cross and Blue Shield of Florida Promise

Dedicated to providing caring solutions...

Our business offers us a unique privilege. Day after day, year after year, the people in our community look to us to help them support and protect their most precious of gifts; their lives and the lives of their loved ones. In them, we see our friends, our family, our neighbors, ourselves.

We wear our responsibility proudly and strive to earn their continued respect and trust every day. In our company, they must see strength, experience and commitment. In our products and services, they must see practical, real-world solutions designed with their diverse and ever-changing needs in mind. In our approach, they must see the ability to make choices. In our people, they must see warmth, action and integrity.

The people we serve must know that we will work with them when they need us most. With us, they must gain the ability to live confident lives.

history

Blue Cross and Blue Shield of Florida is the oldest, largest and most recognized health care coverage provider in the state of Florida. Headquartered in Jacksonville, Florida, the company is an independent licensee of the Blue Cross and Blue Shield Association and is a not-for-profit, tax-paying mutual life and health insurance company.

The company traces its origins back to 1944 when the Florida Hospital Service Corporation began its operations in Jacksonville with a staff of four. This was the forerunner of Blue Cross of Florida. Two years later, the Florida Medical Services Corporation was formed, eventually becoming Blue Shield of Florida.

In 1960, Blue Cross of Florida and Blue Shield of Florida began administering the Federal Employee Health Benefits Program. In 1966, the two Florida Plans also became the primary administrators of the Medicare program in the state of Florida.

The two companies consolidated in 1980 to form a single corporation, Blue Cross and Blue Shield of Florida. The consolidation resulted in greater financial flexibility and put the company in a better competitive position in the marketplace. The consolidation also made it possible for the Florida Plan to fund innovative programs benefiting the public, such as health maintenance organizations (HMOs),

preferred provider organizations (PPOs) and a variety of cost containment programs.

Blue Cross and Blue Shield of Florida was originally organized as a not-for-profit hospital, medical and surgical service plan under the Florida statutes. In October 1982, the Plan changed its legal status and became a not-for-profit mutual insurance company. Although it has no shareholders, as a mutual company, the Florida Plan's policyholders have become "members" with voting rights at the annual meeting of the corporation.

Over the past two decades, the company has quickly responded to changes in the health care industry by expanding and restructuring its operations. These changes have fostered strong revenue growth and enhanced profitability and include creating a family of subsidiaries, expanding through affiliations and acquisitions, creating competitive health plans and programs, and organizational changes.

The company's wholly owned subsidiaries include: Health Options (incorporated in 1984), for HMO business; Florida Combined Life Insurance Company (1988), licensed to conduct business in Florida, Georgia, South Carolina and Alabama; Comp Options Insurance Company (1997), a workers' compensation subsidiary; First Coast Service Options (1998), a third-party administrator of government

programs business; Navigy (2000), to pursue e-business opportunities; and Incepture (2002), to assist organizations primarily in the health industry manage and improve their business processes.

Today the company is organized into four business sectors: Health Business, Diversified Business, Government Business and E-Business. Health Business is our largest business sector and serves more than 3.4 million Floridians. Altogether, the company and its family of subsidiaries serve more than 6.6 million people.

As the company has grown, so has our commitment to give back to communities we serve. We seek ways to expand access to health care through more affordable choices, and we encourage our employees to help us reach out to those in need throughout Florida. Additionally, in 2001, the company incorporated The Blue Foundation for a Healthy Florida, Inc. as a charitable non-profit organization to promote better health in the state of Florida.

While the health industry is ever-changing and challenging, Blue Cross and Blue Shield of Florida remains steadfast in its commitment to provide caring solutions that meet the diverse needs of all those we serve by offering an array of affordable choices.

Chairman and Chief Executive Officer



Michael Cascone, Jr.
(Elizabeth)

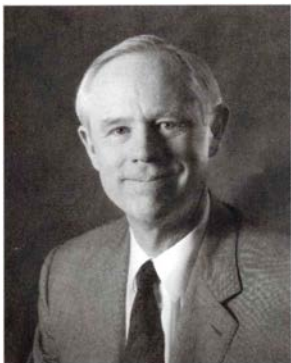
Chairman and Chief Executive Officer,
Blue Cross and Blue Shield of Florida, Inc.
P. O. Box 60729
Jacksonville 32236-0729

Tel 904 / 905-6115
Fax 904 / 905-0800
mike.cascone@bcbsfl.com

Mr. Cascone was appointed President and Chief Operating Officer in January 1996. He became President and Chief Executive Officer July 1, 1998.

Mr. Cascone was elected Chairman of the Board, effective January 1, 2002.

Lead Director



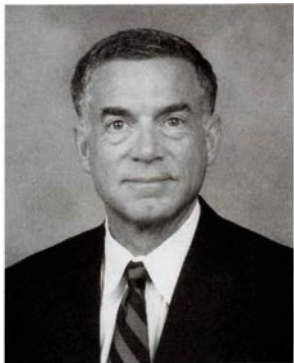
Robert M. Beall II
(Aldona)

Chairman and Chief Executive Officer
Beall's Inc.
P. O. Box 25207
Bradenton 34206

Tel 941 / 744-4233
Fax 941 / 749-7926
rmbii@beallsinc.com

Member: Mr. Beall has served on the Board since September 1994 and serves as ex-officio member of all committees. Mr. Beall was elected Lead Director in September, 2002.

President and Chief Operating Officer



Robert I. Lufrano, M.D.
(Anne)

President and Chief Operating Officer

Tel 904 / 905-6567

Fax 904 / 905-0806

bob.lufrano@bcbsfl.com

Dr. Lufrano was appointed President and Chief Operating Officer in April, 2002. He was elected to the Board in September, 2002.

Board of Directors

DuBose Ausley

850 / 425-5433

Robert M. Beall II

941 / 744-4233

Henry H. Beckwith

904 / 394-7920

Catherine P. Bessant

704 / 387-4985

Edward L. Boykin

813 / 948-1730

Hugh M. Brown

321 / 269-5363

Michael Cascone, Jr.

904 / 905-6115

W.D. (Bill) Frederick, Jr.

407 / 207-6710

Robert I. Lufrano, M.D.

904 / 905-6567

Walter S. McLin III

352 / 787-1241

Bernal Quiros

305 / 666-6899

Frank P. Scruggs, Jr.

305 / 579-0621

Gonzalo F. Valdes-Fauli

305 / 341-5300

Board Emeritus:

Yank D. Coble, Jr., M.D.

904 / 249-5838



DuBose Ausley

(Sallie)

Ausley & McMullen,
Attorneys at Law
P. O. Box 391
Tallahassee 32302

Tel 850 / 425-5433
Fax 850 / 222-7560
dausley@ausley.com

Member: Board Governance & Nominating and Personnel & Compensation Committees.

Mr. Ausley has served on the Board since July 1982.



Henry H. Beckwith

(Madeleine)

Senior Vice President,
W. W. Gay Mechanical Contractors, Inc.
524 Stockton Street
Jacksonville 32204

Tel 904 / 394-7920
Fax 904 / 389-4901
hbeckwithsr@wwgmc.com

Chairman: Finance Committee.

Member: Audit & Compliance and Executive Committees. Also serves as Chairman of the HOI Board (BCBSF's HMO subsidiary). Mr. Beckwith has served on the Board since May 1986.



Catherine P. Bessant

(John Clay)

Chief Marketing Officer and
Communications Executive,
Bank of America Corporation
100 N. Tryon Street
Mail Code NC1-007-57-13
Charlotte, NC 28255

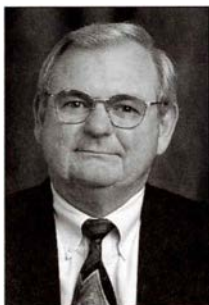
Tel 704 / 387-4985

Fax 704 / 386-9990

cathy.bessant@bankofamerica.com

Chairwoman: Personnel and
Compensation Committee.

Member: Board Governance/
Nominating and and Executive
Committees. Ms. Bessant was elected
to the Board in September 2001.



Edward L. Boykin

(Ileana)

Certified Public Accountant
5417 Avenal Drive
Lutz 33558

Tel 813 / 948-1730

Fax 813 / 948-6651

eboykin@tampabay.rr.com

Chairman: Audit & Compliance
Committee.

Member: Executive and Finance
Committees. Mr. Boykin has served
on the Board since July 1982.



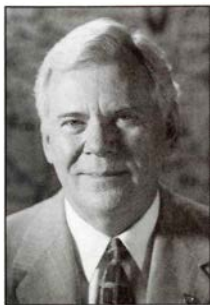
Hugh M. Brown

(Ina)

Retired President and CEO, BAMSI, Inc.
3740 Raney Road
Titusville 32780

Tel 321 / 269-5363
Fax 321 / 383-1041
bamsihmb@worldnet.att.net

Member: Personnel and Compensation and Audit & Compliance Committees. Mr. Brown has served on the Board since September 1995.



W. D. (Bill) Frederick, Jr.

(Joanne)

President,
Frederick Enterprise Group
P. O. Box 2951
Orlando 32802

Tel 407 / 207-6710
Fax 407 / 207-6708
wdfredjr@aol.com

Member: Audit & Compliance and Finance Committees. Mr. Frederick has served on the Board since September 1994.



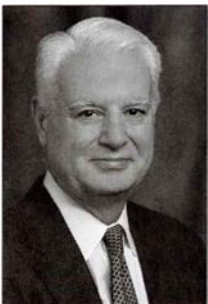
Walter S. McLin III

(Gwendolyn)

Partner,
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Attorneys at Law
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Leesburg 34749-1357

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Fax 352 / 787-4265
waltm@mclinburnsed.com

Member: Audit & Compliance
and Finance Committees. Mr. McLin
has served on the Board since
January 1985.



Bernal Quiros

(Marje)

Retired Businessman
7601 Old Cutler Road
Coral Gables 33143

Tel 305 / 666-6899
Fax 305 / 666-0383
bernqui@aol.com

Member: Board Governance &
Nominating and Personnel &
Compensation Committees.
Mr. Quiros has served on the
Board since September 1989.



Frank P. Scruggs, Jr.

(Floydette – “Skip”)

Attorney at Law
Greenberg Traurig, P.A.
1221 Brickell Avenue
Miami 33131

Tel 305 / 579-0621
Fax 305 / 579-0717
scruggsf@gtlaw.com

Member: Finance Committee.
Mr. Scruggs has served on the
Board since September 1995.



Gonzalo F. Valdes-Fauli

(Louise)

Vice Chairman Emeritus,
Barclays Capital Latin America
c/o Hemisphere National Bank
8600 NW 36th Street
Miami 33166

Tel 305 / 341-5300
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gvaldes-fauli@hnbus.com

Chairman: Board Governance &
Nominating Committee.

Member: Executive and Personnel
& Compensation Committees.
Mr. Valdes-Fauli has served on the
Board since September 1995.

Board Emeritus



Yank D. Coble, Jr., M.D.

(Shereth)

Endocrinologist and
Immediate Past President,
American Medical Association
102 Magnolia Street
Neptune Beach 32266

Tel 904 / 249-5838
yank_coble@ama-assn.org

Dr. Coble has served on the Board
since May 1994.

Board Emeritus

Effective July 23, 2001

Key Contact Points

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Kenneth G. Sellers

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Nickolas E. Stam

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R. Chris Doerr

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Robert I. Lufrano, M.D.

(Anne)

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President and Chief Executive Officer,
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ken.sellers@bcbsfl.com



Nickolas E. Stam

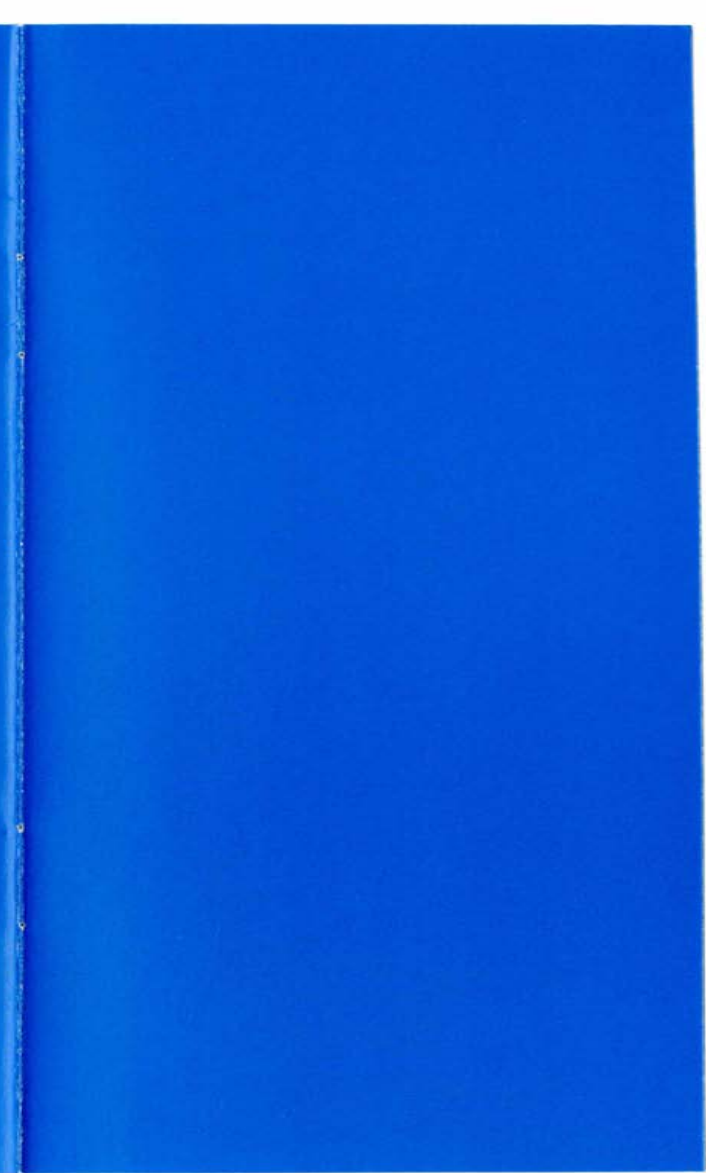
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nick.stam@bcbsfl.com

notes

notes

Shells line the beaches of
our state by the millions.
They wash up on our shores
from seas far and near.
Rarely do we pause and look
at just one. Each shell is
different in its detail and
beauty, a unique protective
home. Protection – that is
what our customers look for
from us. Individual, different
– these are our customers.
It is our privilege to offer
protective, caring solutions
to Floridians, today and
whenever they need us most.





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Blue Cross and Blue Shield of Florida, Inc.

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