Atlantis Health Plan Restructures to Improve Financial Stability

Atlantis Health Plan takes an active step forward in claims payment

New York — **September 24, 2010** — Atlantis Health Plan (AHP) is moving forward on its strategy to recapitalize and pay claims. AHP, which services approximately 30,000 members within the five boroughs of New York, is set to employ a targeted growth strategy and expansion of product lines to include Medicare and Medicaid.

Payments are currently in process for all clean claims with a date of service after September 1, 2010. AHP will make these payments within 30 days of the receipt date at the contracted rate. To pay these claims, AHP has agreed to fund an escrow account which the Department of Insurance will monitor.

Recapitalization is scheduled to take place on or about November 1, 2010, after which AHP will be a properly capitalized and compliant company. AHP will pay settlements covering claims with dates of service prior to September 1, 2010 upon the capital infusion. These efforts are in accordance with AHP and the Department of Insurance's agreement of recapitalization.

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About Atlantis Health Plan

Atlantis Health Plan was founded by 12 physicians to advance the cost-effective delivery of high quality health care in New York City. AHP accomplishes this by harnessing the skill, experience and knowledge of health professionals at every step of the health care management and delivery process. As New York's only physician-founded health insurance company, AHP works to serve the New York marketplace, providing affordable, quality health care at significant savings. Participants include small and large businesses in a wide range of industries, sole proprietors, freelancers, part-time workers, college students and others who were previously without health coverage.

For more information, press only:

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