



CIGNA Corporation

CI NYSE

Insurance - Life / Health

Market Capitalization USD:

\$11,332.09 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated.
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: David M. Cordani

Age: 46

CEO Since: 2009

	2009	2010	2011
Base Salary	\$1,155,000	\$1,000,000	\$1,000,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$11,416,750	\$7,356,375	\$9,323,125
Benefits and Perquisites	\$219,864	\$91,983	\$130,494
TOTAL ANNUAL COMPENSATION	\$12,791,614	\$8,448,358	\$10,453,619
Increase in Post-Retirement Benefits	\$4,257,180	\$104,214	\$159,040
Stock Option Awards	\$1,769,673	\$2,198,019	\$2,647,883
Stock Awards	\$0	\$4,474,993	\$5,825,025
TOTAL COMPENSATION	\$18,818,467	\$15,225,584	\$19,085,567
Median of Other Named Executive Officers Total Compensation	\$4,931,619	\$4,532,565	\$5,035,536
Value Realized on Exercise of Stock Option	\$950,026	\$1,218,061	\$2,002,926
Value Realized on Vesting of Stock	\$0	\$0	\$0
TOTAL REALIZED EQUITY COMPENSATION	\$950,026	\$1,218,061	\$2,002,926

Proxy Date: 16 Mar 2012

Annual Meeting Date: 25 Apr 2012

Equity Reserves: 8.24%

Stock Option Run Rate: 0.94%

CIGNA Corporation

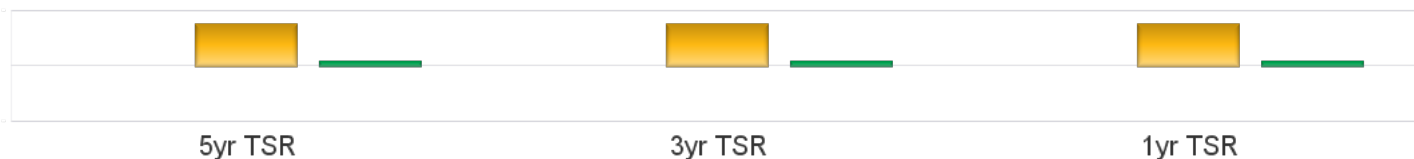
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ CI



Peer Comparisons (TRBC) = Insurance - Life / Health

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CI	CIGNA Corporation	\$18,818,467	\$15,225,584	\$19,085,567	\$11,332,094,180
MET	MetLife, Inc.	\$11,600,338	\$13,867,854		\$29,620,393,691
WLP	WellPoint, Inc.	\$13,108,198	\$13,460,445		\$23,543,902,947
PRU	Prudential Financial, Inc.	\$18,425,632	\$22,572,279		\$22,773,960,000
AFL	Aflac Incorporated	\$13,591,511	\$15,955,183		\$16,327,259,929
AET	Aetna Inc.	\$18,058,162	\$20,730,968		\$13,972,730,000
HUM	Humana Inc.	\$6,509,452	\$6,147,917	\$7,306,861	\$12,263,798,566

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Primary Peer Group: Aetna, Inc., Humana, Inc., Coventry Health Care, Inc., WellPoint, Inc., Health Net, Inc., Medco Health Solutions, Inc., Express Scripts Inc., MetLife, Aflac Incorporated, ACE Limited, Unum Group, The Hartford Financial Services Group, Inc.

Secondary Peer Group: Aetna, Coventry Health Care, Health Net, Humana, UnitedHealth Group and WellPoint.

Performance Peer Group

2009-2011 SPU program: Aetna, Coventry Health Care, Health Net, Humana, UnitedHealth Group and WellPoint.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
James E. Rogers	Chairman	64	Male	5	Outside
Joseph P. Sullivan	Member	69	Male	2	Outside
Roman Martinez	Member	64	Male	7	Outside
William D. Zollars	Member	64	Male	7	Outside

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