



ANTHEM AND JPMORGAN ANNOUNCE HEALTH SAVINGS ACCOUNT AFFILIATION

Health care benefits and financial services leaders to introduce portable, tax-friendly consumer-driven product

INDIANAPOLIS, IN - August 6, 2004 - Consumers will be able to enjoy more options and flexibility to pay for health care expenses, gain more control over their health care dollars, reap tax benefits and plan for retirement as a result of Anthem Blue Cross and Blue Shield's (Anthem) introduction of its Health Savings Accounts (HSAs).

Anthem has aligned with JPMorgan Chase Bank, a global leader in the development of electronic payments solutions, to make it easy and convenient for members to establish and use an HSA. HSAs have only recently become available to consumers with the recent passage of the Medicare Modernization Act of 2003.

The new product, Anthem ByDesign HSA, offers an Anthem high-deductible health plan (HDHP) coupled with a Chase custodial account that allows consumers to use checks and debit cards to pay for qualified medical expenses out of the HSA. The HSAs will be available this year, as the product is introduced throughout Anthem markets.

"We're very pleased to combine our health benefits expertise with JPMorgan's strong financial services capabilities in an effort to not only provide consumers more control over their health care, but to plan for their financial future," said Mark Boxer, senior vice president and chief strategy and business development officer for Anthem. "Offering HSAs gives our members what they have told us they want - more affordable product options and the flexibility to choose the benefits that meet their needs."

"By marrying savings vehicles to Anthem's qualified high-deductible health plans, we can help consumers manage their health care expenses, and plan for their retirement through the use of HSA tax incentives," said John Prince, senior vice president, JPMorgan Treasury Services. "Pre-tax HSA contributions will reduce consumers' taxable income while allowing them to set aside additional money for their health expenses. The money in the accounts can also be invested, allowing employees to earn more money to help pay for future health care expenses."

Anthem ByDesign HSA is the latest addition to Anthem's portfolio of consumer-driven health plans. The new Anthem ByDesign HSAs broaden the range of consumer-centric health care plans available from Anthem, giving members even more affordable product options supported by online tools to help consumers manage their health care decisions.

HSAs are available to eligible individuals and to all employers. Employers, employees and their families contribute money to the HSA for an eligible individual who has a qualified HDHP, up to the level of a deductible or up to limits set by the Medicare

Modernization Act of 2003 - currently up to \$5,150 for a family and \$2,600 for individuals. The employee may use the funds in his or her HSA to pay for qualified medical expenses until the deductible is reached. Once the deductible is met, the individual's health expenses are paid according to his or her health plan. The tax-advantaged accounts also permit unused funds to be "carried-over" from year to year even if the employee changes employers. Any interest gained from the HSA belongs to the individual.

About Anthem

Anthem's mission is to improve the health of the people it serves. The Anthem Blue Cross and Blue Shield companies provide health care benefits to more than 12.6 million people. They are subsidiaries of Anthem, Inc. (NYSE: ATH); all are independent licensees of the Blue Cross and Blue Shield Association. Anthem is the Blue Cross and Blue Shield licensee for Indiana, Kentucky, Ohio, Connecticut, New Hampshire, Colorado, Nevada, Maine and Virginia, excluding the Northern Virginia suburbs of Washington, D.C. More information about Anthem is available at www.anthem.com.

About JPMorgan

JPMorgan Treasury Services is a unit of JPMorgan Chase Bank, a subsidiary of JPMorgan Chase & Co. JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.1 trillion and operations in more than 50 countries. The firm is a leader in investment banking, financial services for consumers and businesses, financial transaction processing, asset and wealth management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. has its corporate headquarters in New York and its U.S. retail financial services and commercial banking headquarters in Chicago. Under the JPMorgan, Chase and Bank One brands, the firm serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients. Information about the firm is available on the Internet at www.jpmorganchase.com.