

Exhibit 5

State of Vermont
Department of Financial Regulation
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For consumer assistance
[All Insurance] 800-964-1784
[Securities] 877-550-3907
[Banking] 888-568-4547

January 9, 2013

BY HAND

Ms. Christine Oliver
120 Kimball Avenue, Suite 200
South Burlington, Vermont 05403

Mr. Mitchell Fleischer
Fleischer Jacobs Group
620 Hinesburg Road
P.O. Box 2343
South Burlington, Vermont 05407

Re: Vermont Health CO-OP Promotion and Advertising

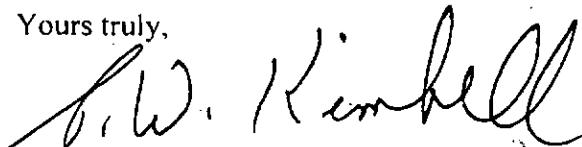
Dear Ms. Oliver and Mr. Fleischer:

It has come to the Department's attention that Fleischer Jacobs Group is planning to hold meetings that include information about the proposed Vermont Health CO-OP, and that the Vermont Health CO-OP has sponsored programming on Vermont Public Radio. As you know, the Vermont Health CO-OP has not yet been through the necessary hearing process to obtain a license to conduct the business of insurance in Vermont.

It is the Department's view that these promotions and advertisements, including the use of the CO-OP logo alongside the logo for Vermont Health Connect, may mislead and deceive Vermonters. Vermont law prohibits both unlicensed insurance issuers and licensed producers acting in a broker capacity from engaging in deceptive trade practices. As we have said to the CO-OP previously and repeat now, all such practices should be stopped immediately.

If necessary, the Department will not hesitate to issue an order to cease and desist from all deceptive trade practices in connection with the proposed Vermont Health CO-OP.

Yours truly,



Stephen W. Kimbell
Commissioner

