

CIGNA CORP
Form DEF 14A
March 14, 2014

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Cigna Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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March 14, 2014

900 Cottage Grove Road
Bloomfield, Connecticut 06002

Dear Cigna Shareholder:

On behalf of the Cigna Corporation Board of Directors, our senior leadership and other members of the Cigna team, we are pleased to invite you to attend our 2014 Annual Meeting of Shareholders on April 23, 2014. The attached Notice of Annual Meeting of Shareholders and proxy statement contain important information about the business to be conducted at the Annual Meeting.

We had another year of strong performance in 2013 – the fourth consecutive year of effective execution on our *Go Deep, Go Global, Go Individual* strategy. For 2013, results exceeded our growth and earnings expectations, driven primarily by the strength of our Global Health Care business, and we provided industry-leading returns for our shareholders. Most importantly, however, we continued to deliver differentiated value for our customers and clients across our entire portfolio of diversified businesses. As we move forward over the next several years, we intend to leverage our capabilities around customer insights, consultative selling and physician engagement to guide us through an evolving and disruptive healthcare environment.

As a company, we could not have attained our successes in 2013 without the efforts of our more than 35,000 employees worldwide who are passionately dedicated to our mission of improving the health, well-being and sense of security of our customers and clients around the globe. Because we believe that our employees hold the key to our future success, we are focused on ensuring we create a pay and incentive framework that attracts, retains, and appropriately incents our people, while also aligning with both our performance and our company values. This proxy statement describes our pay-for-performance system in more detail and provides specific information on the compensation for our named executive officers.

Your vote is very important. Whether or not you plan to attend the Annual Meeting, we hope that you will vote as soon as possible. Please review the instructions on each of your voting options described in the Important Notice Regarding the Availability of Proxy Materials. Additional instructions on how to vote can be found on pages 6 through 9 of the proxy statement.

We look forward to seeing you at the 2014 Annual Meeting. As always, thank you for your continued support of Cigna.

Sincerely,

/s/ David M. Cordani

David M. Cordani
President and Chief Executive Officer

/s/ Isaiah Harris, Jr.

Isaiah Harris, Jr.
Chairman of the Board

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Date and Time:

Wednesday, **April 23, 2014** at 10:00 a.m.

Place:

Windsor Marriott Hotel, Ballroom 4
28 Day Hill Road
Windsor, Connecticut 06095

Items of Business:

Item 1: Election of the three director nominees named in the proxy statement for terms expiring in April 2017.

Item 2: Ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2014.

Item 3: Advisory approval of executive compensation.

Consideration of any other business properly brought before the meeting.

Record Date:

Monday, February 24, 2014. Only Cigna shareholders of record at the close of business on the record date are entitled to receive this notice and vote at the meeting and any adjournment or postponement of the meeting.

Proxy Voting:

Your vote is very important, regardless of the number of shares you own. We urge you to promptly vote by telephone, by using the Internet, or, if you received a proxy card or instruction form, by completing, dating, signing and returning it by mail. For instructions on voting, please see Questions and Answers about Voting beginning on page 6.

March 14, 2014

By order of the Board of Directors,

John M. Limongelli
Corporate Secretary

**Important Notice Regarding the Availability of
Proxy Materials for the Annual Meeting of Shareholders
To Be Held on April 23, 2014**

The Notice of Annual Meeting, Proxy Statement and Annual Report for the fiscal year ended December 31, 2013 are available at www.envisionreports.com/ci.

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We provide below highlights of certain information in this proxy statement. This is only a summary please refer to the complete proxy statement and 2013 annual report before you vote.

BUSINESS PERFORMANCE

Cigna's mission is to improve the health, well-being and sense of security of the over 80 million people we serve around the world. This mission and focus on delivering value to our customers is at the center of what we do every day. Delivering value to our customers, and in turn, our shareholders, is reflected in the effective execution of our *Go Deep, Go Global, Go Individual* strategy that we implemented in 2010.

As seen in the charts below, in 2013, we again delivered strong growth in both consolidated revenues and adjusted income from operations*, driven by meaningful contributions from each of our operating segments.

We also achieved a number of important strategic goals in 2013, including:

the effective transfer of our run-off reinsurance business, which strengthens our balance sheet and improves our financial flexibility;

further enhancements in our pharmacy benefits management capabilities, providing both a platform for future innovation and financial benefit to both customers and our shareholders; and

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continued deepening of our global footprint, with meaningful progress in important growth markets, including Turkey, India and China.

Shareholders' net income for 2013 was \$1.48 billion, which included a \$0.51 billion charge for the transfer of our run-off reinsurance business. In 2012, shareholders' net income was \$1.62 billion.

We believe that our success in executing our strategy in 2013 and during the past several years provides a strong foundation from which we can continue to deliver competitively attractive revenue and earnings growth to Cigna shareholders.

*

We encourage you to review our Annual Report on Form 10-K for the year ended December 31, 2013 for more complete financial information. Consolidated adjusted income from operations is the principal measure we use to assess profitability but it is not a financial measure calculated in accordance with generally accepted accounting principles in the United States (GAAP). For a reconciliation of consolidated adjusted income from operations to the most directly comparable GAAP financial measure, which is shareholders' net income, see page 35 of our Annual Report on Form 10-K.

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TOTAL SHAREHOLDER RETURN AND RELATIVE PEER PERFORMANCE

Since December 31, 2010, our stock performance has resulted in a total shareholder return (TSR) of 139%, which is more than double the TSR of Cigna's current peer group and the S&P 500 Index for the same time period. In addition, we returned value to shareholders through share repurchases of approximately 23.3 million shares for \$1.6 billion since the beginning of 2011.

The chart below shows the TSR for our stock as of December 31, 2013 on a one- and three-year basis. For a comparison of Cigna's TSR to its current peer group and the S&P 500 Index over the three-year time period, see page 38.

CORPORATE GOVERNANCE

Cigna is committed to ensuring strong corporate governance practices on behalf of our shareholders. Below are a few of our key governance practices:

- &zwsp; ü 10 Independent Directors (91% of Board), including Independent Chairman of the Board &zwsp;
- ü Independent Audit, Corporate Governance, Finance and People Resources Committees &zwsp;
- ü Director Elections by Majority Voting &zwsp;

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- ü Majority of Director Compensation Delivered in Cigna Common Stock &zwsp;
- ü Meaningful Stock Ownership Guidelines for Directors and Executives &zwsp;
- ü Strong Pay-for-Performance Executive Compensation Philosophy &zwsp;
- ü Independent Compensation Consultant &zwsp;
- ü Annual Advisory Approval of Executive Compensation by Shareholders, with historically strong support &zwsp;
- ü Strong Change of Control Provisions "Double-Trigger" Vesting of Equity and No Tax-Gross Up for Executives &zwsp;
- ü Annual Public Disclosure of Political Contributions and Lobbying Activity &zwsp;

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EXECUTIVE COMPENSATION

Cigna's executive compensation program design is based on the philosophy that executive pay should be strongly aligned with Company strategy, results and individual performance. Our future success is based on the decisions our executive officers make every day in support of Cigna's mission to improve the health, well-being and sense of security of the customers we serve. Cigna's pay-for-performance compensation philosophy has the following key objectives:

- &zwsp; ü Align the interests of the Company's executives with those of its shareholders and reward the creation of long-term value for Cigna shareholders. &zwsp;
- ü Emphasize performance-based short-term and long-term compensation over fixed compensation. &zwsp;
- ü Motivate superior enterprise results with appropriate consideration of risk and while maintaining a strong commitment to the Company's ethics and values. &zwsp;
- ü Reward the achievement of favorable long-term financial results more heavily than the achievement of short-term results. &zwsp;
- ü Provide market competitive compensation opportunities designed to attract and retain highly qualified executives. &zwsp;

Target pay mix for the Chief Executive Officer and the other named executive officers during 2013 reflects these objectives, as shown in the charts below. The percentages shown below are targets only and will not match the percentages calculable from the compensation reflected in the Summary Compensation Table on page 64.

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Voting Matters and Board Recommendations

	1	Election of the three director nominees named in this proxy statement for terms expiring in April 2017	Vote FOR each of the nominees shown below	&zwsp;
&zwsp;	2	Ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2014	Vote FOR	&zwsp;
	3	Advisory approval of executive compensation	Vote FOR	

	Eric J. Foss	55	2011	President, CEO and Director of ARAMARK Corporation	Yes	Audit Corporate Governance	&zwsp;
&zwsp;	Roman Martinez IV	66	2005	Private Investor	Yes	Audit Finance	&zwsp;
	William D. Zollars	66	2005	Former Chairman, President and CEO of YRC Worldwide, Inc.	Yes	People Resources (Chair) Corporate Governance Executive	

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QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS

Why did I receive proxy materials? What is included in the proxy materials?

Our Board of Directors is soliciting your proxy to vote at the 2014 Annual Meeting of Shareholders. You received proxy materials because you owned shares of Cigna common stock on February 24, 2014, the record date, and that entitles you to vote at the Annual Meeting.

Proxy materials include the notice of annual meeting of shareholders, the proxy statement and our annual report on Form 10-K for the year ended December 31, 2013. If you received paper copies, the proxy materials also include a proxy card or voting instruction form. The proxy statement describes the matters on which the Board of Directors would like you to vote, and provides information about Cigna that we must disclose under Securities and Exchange Commission (SEC) regulations when we solicit your proxy.

Your proxy will authorize specified persons, each of whom also are referred to as a proxy, to vote on your behalf at the Annual Meeting. By use of a proxy, you can vote whether or not you attend the meeting in person. The written document by which you authorize a proxy to vote on your behalf is referred to as a proxy card.

Why did I receive a "Notice of the Internet Availability of Proxy Materials" instead of printed copies of the proxy statement and annual report?

Cigna has elected to take advantage of the SEC's rule that allows us to furnish proxy materials to you online. On March 14, 2014, we mailed to shareholders a notice of the Internet availability of proxy materials containing instructions on how to access our proxy materials online. We believe electronic delivery will lower costs and reduce the environmental impact of our Annual Meeting as we will print and mail fewer sets of materials.

You may request to receive printed proxy materials by following the instructions contained in the notice of Internet availability. You also may contact Cigna Shareholder Services at the address listed on page 88.

How can I get electronic access to the proxy materials?

The proxy materials are available for viewing at www.envisionreports.com/ci. The notice of Internet availability of proxy materials also provides instructions on how to:

view our proxy materials on the Internet;

vote your shares after you have viewed the proxy materials; and

select a future delivery preference of paper or electronic copies of the proxy materials.

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For shareholders who received a printed copy of our materials, you still may choose to receive proxy materials electronically in the future. If you choose to do so, you will receive an email with instructions containing electronic links to the proxy materials for next year's annual meeting and the proxy voting site.

If you hold your shares through a bank, broker or other custodian, you also may have the opportunity to receive the proxy materials electronically. Please check the information contained in the documents provided to you by your bank, broker or other custodian.

We encourage you to take advantage of the availability of the proxy materials electronically to help reduce the environmental impact of the Annual Meeting.

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QUESTIONS AND ANSWERS ABOUT VOTING

What am I voting on at the Annual Meeting?

				&nbsp;
	1	Election of the three director nominees named in this proxy statement for terms expiring in April 2017	Vote FOR each of the nominees	22
 	2	Ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2014	Vote FOR	33
	3	Advisory approval of executive compensation	Vote FOR	82

Could other matters be decided at the Annual Meeting?

We are not aware of any other matters that will be presented and voted upon at the Annual Meeting. Our 2013 proxy statement described the requirements under our governance documents for properly submitting proposals or nominations from the floor at this year's Annual Meeting. The proxies will have discretionary authority, to the extent permitted by law, on how to vote on other matters that may come before the Annual Meeting.

How many votes can be cast by all shareholders?

Each share of Cigna common stock is entitled to one vote on each of the three directors to be elected and one vote on each of the other matters properly presented at the Annual Meeting. We had 271,433,687 shares of common stock outstanding and entitled to vote on February 24, 2014.

How many votes must be present to hold the Annual Meeting?

At least two-fifths of the issued and outstanding shares entitled to vote, or 108,573,475 shares, present in person or by proxy, are needed for a quorum to hold the Annual Meeting. Abstentions and broker non-votes (discussed below) are included in determining whether a quorum is present. We urge you to vote by proxy even if you plan to attend the Annual Meeting. This will help us know that enough votes will be present to hold the meeting.

How many votes are needed to approve each proposal? How do abstentions or broker non-votes affect the voting results?

The following table summarizes the vote threshold required for approval of each proposal and the effect on the outcome of the vote of abstentions and uninstructed shares held by brokers (referred to as broker non-votes). When a beneficial owner does not provide voting instructions to the institution that holds the shares in street

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name, brokers may not vote those shares in matters deemed non-routine. Non-routine matters include Items 1 and 3 below.

						&zwsp;
&zwsp;	1	Election of directors	Majority of votes cast	No effect	Not voted/No effect	
	2	Ratification of the appointment of independent auditor	Majority of shares present and entitled to vote	Counted "against"	No broker non-votes; shares are voted by brokers in their discretion	&zwsp;
	3	Advisory approval of executive compensation	Majority of shares present and entitled to vote	Counted "against"	Not voted/No effect	

Signed but unmarked proxy cards will be voted "for" each proposal.

How do I vote if I own shares as a record holder?

If your name is registered on Cigna's shareholder records as the owner of shares, you are the "record holder." If you hold shares as a record holder, there are four ways that you can vote your shares.

Over the Internet. Vote at www.envisionreports.com/ci. The Internet voting system is available 24 hours a day until 11:59 p.m. Eastern Time on Tuesday, April 22, 2014. Once you enter the Internet voting system, you can record and confirm (or change) your voting instructions.

By telephone. Use the telephone number shown on your proxy card. The telephone voting system is available 24 hours a day in the United States until 11:59 p.m. Eastern time on Tuesday, April 22, 2014. Once you enter the telephone voting system, a series of prompts will tell you how to record and confirm (or change) your voting instructions.

By mail. If you received a proxy card, mark your voting instructions on the card and sign, date and return it in the postage-paid envelope provided. If you received only a notice of Internet availability but want to vote by mail, the notice includes instructions on how to request a paper proxy card. For your mailed proxy card to be counted, we must receive it before 10:00 a.m. Eastern Time on Wednesday, April 23, 2014.

In person. Attend the Annual Meeting, or send a personal representative with a valid legal proxy.

Please note that you cannot vote using the notice of Internet availability of proxy materials. The notice identifies the items of business and describes how to vote, but you cannot vote by marking the notice and returning it.

How do I vote if my Cigna shares are held by a bank, broker or custodian?

If your shares are held by a bank, broker or other custodian (commonly referred to as shares held "in street name"), the holder of your shares will provide you with a copy of this proxy statement, a voting instruction form and directions on how to provide voting instructions. These directions may allow you to vote over the Internet or by telephone. Unless you provide voting instructions, your shares will not be voted on any matter except for ratifying the appointment of our independent auditors. To ensure that your shares are counted in the election of directors and the advisory approval of executive compensation, we encourage you to provide instructions on how to vote your shares.

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If you hold shares in street name and want to vote in person at the Annual Meeting, you will need to ask your bank, broker or custodian to provide you with a valid legal proxy. You will need to bring the proxy with you to the Annual Meeting in order to vote. Please note that if you request a legal proxy from your bank, broker or custodian, any previously executed proxy will be revoked and your vote will not be counted unless you vote in person at the Annual Meeting or appoint another valid legal proxy to vote on your behalf.

How do I vote if my Cigna shares are held by Computershare in an employee stock account?

Employee stock accounts maintained by Computershare hold restricted stock that has not yet vested, former restricted stock that has vested and shares acquired through an option exercise. If you have one or more of these types of shares, you are the record holder and you should follow the rules above for voting shares held as a record holder.

Can I vote if I have money in the Cigna Stock Fund of the Cigna 401(k) Plan or Cigna Health Management 401(k) Plan?

Yes, but you have an earlier deadline for submitting voting instructions. Your voting instructions must be received by 11:59 p.m. Eastern time on Thursday, April 17, 2014. You may vote over the Internet, by telephone or by mail (as described above), but you may *not* vote in person at the Annual Meeting. If you have money invested in the Cigna Stock Fund of the Cigna 401(k) Plan or the Cigna Health Management 401(k) Plan, the plan trustees have the legal authority to vote those shares. Under the plans, however, you have pass-through voting rights based on your interest in the Cigna Stock Fund. You may exercise these voting rights by submitting a proxy that reflects your voting instructions. Your voting instructions will be kept confidential under the terms of the plans. If you do not give voting instructions (or they are received after 11:59 p.m. Eastern time on Thursday, April 17, 2014), the plan trustees will vote your interest as instructed by Cigna's Retirement Plan Committee.

Can I change my vote?

Yes. If you are a record holder, you may:

Enter new instructions by telephone or Internet voting before 11:59 p.m. Eastern time on Tuesday, April 22, 2014;

Send a new proxy card with a later date than the card submitted earlier. We must receive your new proxy card before 10:00 a.m. Eastern Time on Wednesday, April 23, 2014;

Write to the Corporate Secretary at the address listed on page 87. Your letter should contain the name in which your shares are registered, the date of the proxy you wish to revoke or change, your new voting instructions, if applicable, and your signature. Your letter must be received by the Corporate Secretary before 10:00 a.m. Eastern Time on Wednesday, April 23, 2014; or

Vote in person (or send a personal representative with a valid proxy) at the Annual Meeting after revoking your proxy by letter to the Corporate Secretary.

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If you hold your shares in street name, you may:

Submit new voting instructions in the manner provided by your bank, broker or other custodian; or

Contact your bank, broker or other custodian to request a proxy to vote in person at the Annual Meeting.

Who will count the votes? Is my vote confidential?

Computershare has been appointed Inspector of Election for the Annual Meeting. The Inspector of Election will determine the number of shares outstanding, the shares represented at the Annual Meeting, the existence of a quorum, and the validity of proxies and ballots, and will count all votes and ballots.

All votes are confidential. Your voting records will not be disclosed to us, except as required by law, in contested Board elections or certain other limited circumstances.

Who pays for the proxy solicitation and how will Cigna solicit votes?

Cigna pays the cost of preparing our proxy materials and soliciting your vote. Proxies may be solicited on our behalf by our directors, officers, employees and agents by telephone, electronic or facsimile transmission or in person. We will enlist the help of banks and brokerage houses in soliciting proxies from their customers and reimburse them for their related out-of-pocket expenses. In addition, we have engaged Georgeson, Inc. to assist in soliciting proxies. Cigna will pay Georgeson a fee of approximately \$15,000 plus reasonable out-of-pocket expenses.

Where can I find the voting results of the Annual Meeting?

We will publish the voting results of the Annual Meeting on a Current Report on Form 8-K filed with the SEC. The Form 8-K will be available online at www.cigna.com/aboutus/sec-filings within four business days following the end of our Annual Meeting.

IMPORTANT INFORMATION IF YOU PLAN TO ATTEND THE ANNUAL MEETING IN PERSON

You must be able to show that you owned Cigna's common stock on the record date, February 24, 2014, in order to gain admission to the Annual Meeting. Please bring to the meeting the notice of Internet availability of proxy materials, a printed proxy card, or a brokerage statement or letter from your broker verifying ownership of Cigna shares as of February 24, 2014. You also must bring a valid government-issued photo ID. Registration will begin at 9:00 a.m. Please note that you are not permitted to bring any cameras, recording equipment, electronic devices, large bags, briefcases or packages into the Annual Meeting.

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GOVERNANCE POLICIES AND PRACTICES

Cigna is committed to ensuring strong corporate governance practices on behalf of our shareholders. Cigna's Board Practices, together with the charters of the Audit, Corporate Governance, Finance, People Resources and Executive Committees, establishes a framework of policies and practices for our effective governance. Our Board Practices, which are available at www.cigna.com/about-us/corporate-governance/board-practices, address Board structure and leadership, director qualifications, director independence, committee structure and roles, people development and succession planning. The Board, the Corporate Governance Committee and the other committees regularly review their governance policies and practices and developments in corporate governance and update these documents as they deem appropriate for Cigna.

The following describes some of our most significant governance practices by area, which are discussed in more detail later in this section.

BOARD STRUCTURE AND PROCESS

ii	11 Directors on Board
ii	10 Independent Directors (91%)
ii	Diverse Board as to Composition, Skills and Experience
ii	Independent Chairman of the Board
ii	Independent Audit, Corporate Governance, Finance and People Resources Committees
ii	Annual Evaluations of Board, Committees and Individual Directors

OVERSIGHT OF EXECUTIVE COMPENSATION

- ü Strong Pay-for-Performance Executive Compensation Philosophy
- ü Annual Advisory Approval of Executive Compensation by Shareholders
- ü Independent Compensation Consultant to the People Resources Committee
- ü Strong Shareholder Support of Executive Compensation Program (96.6% in 2013)
- ü Clawback Policy for Executive Compensation
- ü "Double-trigger" Vesting of Equity on Change of Control
- ü No Tax Gross-up on Change of Control

ALIGNMENT WITH SHAREHOLDER INTERESTS

- ü High Percentage of Variable ("at risk") NEO Pay
- ü Majority of Director Compensation Delivered in Cigna Common Stock
- ü Meaningful Stock Ownership Guidelines for Directors and Executive Officers
- ü Director Elections by Majority Voting
- ü Restrictions on Hedging and Pledging of Cigna Common Stock
- ü Annual Public Disclosure of Political Contributions and Lobbying Activity

The Questions and Answers section beginning on page 87 includes instructions for how to obtain copies of Cigna's corporate governance policies and how to communicate with the Board of Directors. For more information about our executive compensation governance policies and practices, see the Compensation Discussion and Analysis beginning on page 37.

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ROLE OF THE BOARD AND LEADERSHIP STRUCTURE

The Board's primary role is the oversight of the management of Cigna's business affairs and assets in accordance with the Board's fiduciary duties to shareholders under Delaware law. To fulfill its responsibilities to our shareholders, Cigna's Board, both directly and through its committees, regularly engages with management, ensures management accountability and reviews the most critical issues that face Cigna. Among other things, the Board reviews the Company's strategy and mission, its execution on financial and strategic plans and succession planning. The Board also oversees risk management and determines executive compensation. All directors play an active role in overseeing the Company's business strategy at the Board and committee levels. The Board is committed to meeting the dynamic needs of the Company and focusing on the interests of its shareholders and, as a result, regularly evaluates and adapts its composition, role, and relationship with management.

Independent Board Members

Cigna believes in the importance of a board comprised largely of independent, non-employee directors. Currently, the Board has determined that all Cigna directors, other than the Company's CEO, are independent under New York Stock Exchange (NYSE) listing standards and SEC rules. Similarly, at the Committee level, all Committee members are independent.

Independent Chairman of the Board

We separate the roles of the Chairman of the Board and Chief Executive Officer (CEO), and have elected Isaiah Harris, Jr. to serve as our independent Chairman. We believe that having a Chairman separate from the CEO helps to ensure independent oversight of the Company and the management team and contributes to strong governance practices. The Board regularly assesses the appropriateness of this leadership structure and has concluded that this structure is appropriate for Cigna at this time. The Board elects the Chairman to a three-year term, expiring at the annual meeting occurring at the end of the third year. Mr. Harris' term as Chairman is expected to expire in April 2015. The full Board evaluates the Chairman's performance on an annual basis.

The following table describes the key responsibilities of the Chairman of the Board:

CHAIRMAN RESPONSIBILITIES

Serves as principal representative of the Board

Acts as liaison between Board and management

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Presides over Board and shareholder meetings

Leads the Board in CEO succession planning

Facilitates discussion among independent directors on key issues

Engages in the director recruitment process

Advises the CEO on issues of concern for the Board

Represents the Company in interactions with external stakeholders, at the discretion of the Board

Develops schedule and agenda of Board meetings, in consultation with the CEO and other directors



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OTHER BOARD PRACTICES

Cigna employs a number of other practices directed to ensure the highest level of corporate governance oversight on behalf of its shareholders. The following table describes some of these practices in more detail.

Limits on Public Company Directorships	<p>To ensure each director is able to devote sufficient time and attention to his or her responsibilities as a board member, the Board has established the following limits on outside directorships:</p> <p>Each director who also is a chief executive officer of a public company may not serve on more than one other public company board in addition to Cigna's Board and the board of his or her employer (for a total of three public company directorships);</p> <p>Each director who is not a chief executive officer of a public company may serve on no more than four boards of other public companies (for a total of five such directorships). All of our directors are in compliance with these limits on outside directorships.</p>	&zwsp;
Change in Director's Principal Position	<p>If a director changes his or her principal employment position, that director is required to tender his or her resignation to the Corporate Governance Committee. The Committee will then recommend to the Board whether to accept or decline the resignation.</p>	
Mandatory Retirement Age	<p>A director is required to retire no later than the annual meeting of shareholders coinciding with or following his or her 72nd birthday.</p>	
Continuing Education for Directors	<p>The Board is regularly updated on Cigna's businesses, strategies, customers, operations and employee matters, as well as external trends and issues that affect the Company. Directors also are encouraged to attend continuing education courses relevant to their service on Cigna's Board. The Corporate Governance Committee oversees the continuing education process, and the Company is kept apprised of director participation. Cigna reimburses directors for expenses they incur in connection with continuing education courses.</p>	
Attendance at Annual Meeting of Shareholders	<p>The Board encourages directors to attend the annual meeting of shareholders. In 2013, all directors attended the annual meeting. All directors are expected to attend the annual meeting in 2014.</p>	

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Board Executive Sessions	As part of all regularly scheduled Board meetings, the Chairman presides over all executive sessions of the Board, including those sessions held solely with independent directors. At each meeting held in 2013, the independent members of the Board met in executive session. Each Board committee also met in executive session on a regular basis in connection with their respective meetings.	&zwsp;
Director Access to Management	Independent directors have unfettered access to members of senior management and other key employees.	
Independent Advisors	The Board and its committees are able to access and retain independent advisors as and to the extent they deem necessary or appropriate.	
CEO Succession Planning	At the direction of the Chairman, the Board oversees CEO succession planning. With the assistance of the People Resources Committee, the Board reviews and approves regular and emergency succession plans and, as part of those plans, develops and evaluates potential candidates who meet the Board's established criteria for the CEO position.	
People Development and Other Succession Planning	The People Resources Committee also is responsible for overseeing the Company's policies and processes for people development in general, including the succession plan for all other executive officers. In fulfilling that responsibility, the People Resources Committee considers an annual review of executive officers and key senior management presented by the CEO, including a discussion of those employees who are considered to be potential successors to executive and senior level positions with regard to their readiness and development opportunities. This assessment is presented to the full Board at the People Resources Committee's direction.	
Annual Board Evaluation	Each year, the Corporate Governance Committee oversees the evaluation of the Board and its committees, as well as a review of each individual director's performance (including the Chairman's) against the established responsibilities of Cigna Board members. Each Board committee also is responsible for conducting a self-assessment to identify potential areas of improvement. On an ongoing basis, directors offer suggestions and recommendations intended to further improve Board performance.	

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Alignment of Director Compensation and Ownership Guidelines

Cigna delivers the majority of compensation to non-employee directors in the form of Cigna common stock and requires directors to meet a stock ownership guideline of at least \$500,000 (or over five times the annual cash retainer). For more information on non-employee director compensation, see page 28.

Majority Voting Standard

Cigna has adopted a majority voting standard for the election of directors in uncontested elections that requires a director to tender his or her resignation upon that director's failure to be elected by shareholders. See Process for Director Elections under Item 1. Election of Directors on page 20.

No Shareholder Rights Plan

Cigna does not have a shareholder rights plan and, at this time, the Board has no intention of adopting such a plan.

Annual Political Contribution and Lobbying Activity Report

Cigna supports the goals of transparency and accountability with regard to corporate political expenditures. In 2011, Cigna published its first annual political contributions and lobbying activity report that provided information on its political contributions, lobbying activities, trade association affiliations and related matters. Since then, we have significantly enhanced this report to provide greater clarity on our overall lobbying framework, including our goals and positions related to advocacy efforts and why we believe active engagement in the public policy arena is important to our mission, business and customers. We also provide specific details regarding: (1) the direct political contributions that Cigna makes at a corporate level; (2) contributions that Cigna makes through the Cigna Political Action Committee; and (3) the total amount of dues paid to any industry trade association to which Cigna pays \$50,000 or more in annual dues, as well as the portion of any such dues that they inform us are allocable to any non-deductible lobbying expenses.

We encourage our shareholders to review our 2013 report which is available on Cigna's website at www.cigna.com/assets/docs/corporate-governance/politicalContribution.pdf. The Corporate Governance Committee of the Board reviews Cigna's political and lobbying activities on a bi-annual basis.

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BOARD MEETINGS AND COMMITTEES

In 2013, the Board held seven meetings and the committees of the Board held a total of 29 meetings. Overall director attendance at Board and committee meetings was approximately 94%. Each director attended 75% or more of the aggregate of all meetings of the Board and committees on which he or she served during 2013. In addition to formal Board meetings, the Board engages with management throughout the year on critical matters and topics.

The Board has the following committees: Executive, Corporate Governance, Finance, People Resources and Audit. In its discretion and subject to Delaware law, the Board and each committee may delegate all or a portion of its authority to subcommittees of one or more of its members. Additional information can be found in the committee charters adopted by the Board and available on Cigna's website at www.cigna.com/aboutus/board-committees. Each committee member meets the independence standards required for the committee on which he or she serves.

EXECUTIVE COMMITTEE

Chair : Isaiah Harris, Jr.

Other Committee Members : David M. Cordani, Jane E. Henney, M.D., John M. Partridge, Donna F. Zarcone, William D. Zollars

Meetings Held in 2013 : None.

Primary Responsibilities :

Exercising the power and authority of the Board as specifically delegated by the Board when convening a meeting of the full Board of Directors is impracticable.

Meeting as needed to advise the Chairman of the Board.

CORPORATE GOVERNANCE COMMITTEE

Chair : Jane E. Henney, M.D.

Other Committee Members : Eric J. Foss, Joseph P. Sullivan, Eric C. Wiseman, William D. Zollars

Meetings Held in 2013 : 5

Primary Responsibilities :

Reviewing, advising and reporting to the Board on the Board's membership, structure, organization, governance practices and performance, as well as shareholder engagement activities.

Assisting the Board in the oversight and governance of succession plans.

Reviewing committee assignments and director independence.

Overseeing director nomination and compensation and developing specific director recruitment criteria.

Overseeing the means by which external stakeholders, including shareholders, may make their concerns known to independent directors.

FINANCE COMMITTEE

Chair : John M. Partridge

Other Committee Members : Roman Martinez IV, James E. Rogers, Donna F. Zarcone

Meetings Held in 2013 : 8

Primary Responsibilities :

Overseeing the structure and use of Cigna's capital and its investment policies.

Overseeing Cigna's long-term financial objectives and progress against those objectives.

Reviewing Cigna's annual operating plan and budget.

Advising on information technology strategy and execution.



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PEOPLE RESOURCES COMMITTEE

Chair : William D. Zollars

Other Committee Members : Jane E. Henney, M.D., Joseph P. Sullivan, Eric C. Wiseman

Meetings Held in 2013 : 7

Primary Responsibilities :

Overseeing the policies and processes for people development and assessments of executive officers and key senior management, including the CEO, and assisting the Board in developing and evaluating succession plans.

Establishing company goals and objectives relevant to the CEO's compensation, evaluating the CEO's performance in light of those established goals and objectives, and based on this evaluation, recommending the CEO's compensation to the independent members of the Board for approval.

Reviewing and approving compensation targets, base salaries, cash and equity-based incentive compensation payments and arrangements, severance, and other compensation and benefits arrangements for any current or prospective executive officers other than the CEO, subject to required Board or shareholder approvals.

Establishing performance measures and goals and assessing whether these goals were met for awards under short-term and long-term cash-based and equity-based compensation plans.

Reviewing and monitoring the Company's diversity program.

Maintaining direct responsibility for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other external adviser retained by the Committee.



AUDIT COMMITTEE

Chair : Donna F. Zarcone

Other Committee Members : Eric J. Foss, Roman Martinez IV, John M. Partridge, James E. Rogers

Meetings Held in 2013 : 9

Primary Responsibilities :

Assessing the qualification and independence of, appointing, compensating, overseeing the work of and removing, if appropriate, Cigna's independent registered public accounting firm.

Representing and assisting the Board in fulfilling its oversight responsibilities regarding the adequacy and effectiveness of internal controls, including financial and disclosure controls and procedures, and the integrity of financial statements.

Reviewing with management and the independent registered public accounting firm annual and quarterly financial statements, earnings releases, earnings guidance, ratings agencies and significant accounting policies.

Overseeing compliance with material legal and regulatory requirements.

Overseeing the Company's enterprise risk management program and internal audit function and advising the Board on financial and enterprise risks.

Maintaining procedures for and reviewing the receipt, retention and treatment of complaints regarding accounting, controls, auditing, reporting and disclosure matters and confidential, anonymous submissions by employees of any concerns about questionable accounting and auditing matters.

Financial Expertise and Financial Literacy :

The Board has determined that Ms. Zarcone and Messrs. Martinez and Partridge are "audit committee financial experts" as defined in the SEC rules, and all members of the Audit Committee are financially literate within the meaning of the NYSE listing standards.

BOARD OVERSIGHT OF RISK AND ENTERPRISE RISK MANAGEMENT

The Board of Directors has the ultimate responsibility for risk oversight under the Company's risk management framework. The Board executes its duty both directly and through its Audit, Corporate Governance, Finance and People Resources Committees. Cigna has implemented practices so that the Board and its committees are regularly briefed on issues related to the Company's risk profile, including the following.

Board-level Oversight:

The Board reviews reports from Cigna's Chief Risk Officer and General Auditor (CRO) at least annually.

The Board regularly receives reports from its committees on matters related to risk management and, during meetings, regularly considers the impact of risk on Cigna's strategy and operations.

Committee-level Oversight:

The **Audit Committee** oversees the Company's financial risks, and reviews and discusses with management Cigna's enterprise risk management (ERM) framework and process for identifying, assessing, and monitoring key business risks.

- o Cigna's CRO reports directly to the Audit Committee at least quarterly to discuss the Company's ERM activities and progress made against established ERM objectives for the year.
- o ERM is a Company-wide initiative that involves the Board, Cigna's management, the CRO and internal audit function in an integrated effort to (1) identify, assess, prioritize and monitor (as each of their roles dictates) a broad range of risks (e.g., financial, operational, business, compliance, reputational, governance and managerial), and (2) formulate and execute plans to monitor and, to the extent possible, mitigate the effect of those risks. In addition, the CRO meets with the Audit Committee during each of its executive sessions.

The **Corporate Governance Committee** oversees the Company's risks related to both political and charitable contributions. In exercising this oversight, the Corporate Governance Committee regularly reviews and discusses the financial contributions to organizations, in alignment with the Company's ERM process.

The **Finance Committee** oversees the Company's deployment of capital, and technology and investment-related initiatives. In exercising this oversight, the Finance Committee regularly reviews and discusses the technology, financial market and capital management risks that are monitored through the Company's ERM process.

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The **People Resources Committee** oversees compensation-related risks and receives reports from the CRO that assist the Committee in assessing risks related to compensation design and awards.

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As part of an annual process, the Company's internal audit function conducted an in-depth review of Cigna's executive and employee compensation programs and policies, including incentive compensation plans, and in February 2014 presented a summary of its findings to the People Resources Committee.

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This review included analyzing the relationship between the incentives created by these programs and the Company's risk profile, internal controls that mitigate the risk of incentive compensation having an unintended negative financial impact on the Company, and plan design features including clawback arrangements, holding periods, earnings thresholds, payment structure and plan caps.

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Based on this review, the People Resources Committee believes that Cigna's compensation programs and policies do not encourage unnecessary or excessive risk-taking behavior by executives and do not create risks that are reasonably likely to have a material adverse effect on the Company.

DIRECTOR INDEPENDENCE

The current Board includes 10 non-employee directors. On an annual basis, the Board, through its Corporate Governance Committee, reviews relevant relationships between directors, their immediate family members and the Company, consistent with Cigna's independence standards. Cigna's standards, which are detailed in Cigna's Board Practices available at www.cigna.com/about-us/corporate-governance/, conform to the independence requirements set forth in the NYSE's listing standards.

To be independent under NYSE and Cigna standards, the Board must affirmatively determine that a director has no material relationships with the Company directly, or as an officer, shareholder or partner of an organization that has a relationship with the Company (a "Material Relationship"). In making its assessment, the Board considers all relevant facts and circumstances, including whether transactions with such organizations are in the ordinary course of Cigna's business and/or the amount of such transactions (in aggregate or as a percentage of the organization's revenues or assets). The Board also considers that the Company may sell products and services to, and/or purchase products and services from, organizations affiliated with our directors and may hold investments (generally, debt securities) in organizations affiliated with our directors.

Based on its review of director relationships, the Board has affirmatively determined that there are no Material Relationships between the non-employee directors and the Company and all non-employee directors (Dr. Henney and Ms. Zarcone and Messrs. Foss, Harris, Martinez, Partridge, Rogers, Sullivan, Wiseman and Zollars) are independent as defined in both the NYSE listing standards (including those applicable to certain board committees) and Cigna director independence standards.

CODE OF ETHICS

Cigna is committed to integrity, legal compliance and ethical conduct. All directors and employees, including our executive officers, must comply with the Company's Code of Ethics. The Code of Ethics and Cigna's related policies and procedures address major areas of professional conduct, including, among others, conflicts of interest, protection of private, sensitive or confidential information, employment practices, insider trading and adherence to laws and regulations affecting the conduct of Cigna's business.

The Code of Ethics requires disclosure to the Company of any existing or proposed relationship, financial interest or business transaction that could be, or might appear to be, a conflict of interest. Any reported transactions must be brought to the attention of the Chief Ethics Officer for review and disposition. In addition, directors and officers cannot participate in a personal transaction with Cigna without first notifying and obtaining the approval of Cigna's General Counsel.

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CERTAIN TRANSACTIONS

Transactions with Related Persons

Cigna has not adopted a written policy concerning review, approval or ratification of related person transactions. On an ongoing basis, the Company compiles information about transactions between Cigna and Cigna's directors, director nominees and executive officers and such persons' immediate family members and affiliated entities. Cigna's Office of the Corporate Secretary analyzes the nature of any transaction to determine whether the transaction may require disclosure under SEC rules as a related person transaction. On an annual basis, the Corporate Governance Committee reviews the analysis prepared by the Company, and presents its assessment to the full Board of Directors.

Based on this review, there are no related person transactions requiring disclosure under SEC rules.

Compensation Committee Interlocks and Insider Participation

The People Resources Committee comprises the four independent directors listed above on page 16. There are no compensation committee interlocks.

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The Board of Directors is elected by Cigna's shareholders. At the Annual Meeting, the Board is nominating for election by shareholders three directors for three-year terms expiring in 2017. The role of the Board, its leadership structure and governance practices are described above in the Corporate Governance section. This section describes the process for director elections and director nominations, identifies the director responsibilities and qualifications considered by the Board and the Corporate Governance Committee in selecting and nominating directors, and presents the biographies, skills and qualifications of the director nominees and those directors continuing in office.

PROCESS FOR DIRECTOR ELECTIONS

Cigna's Board of Directors is divided into three classes, each with a three-year term. In December 2012, the Board amended Cigna's By-Laws to provide for the phased elimination of the classified board structure. Under the amendment, shareholders will vote on the election of directors whose terms expire in 2016 for one-year terms beginning at the 2016 annual meeting of shareholders. A director (or his or her successor) who has been elected to a three-year term that does not expire at the 2016 annual meeting of shareholders will complete such three-year term, and thereafter will stand for election for a one-year term.

Cigna has adopted a majority voting standard for the election of directors in uncontested elections. Under this standard, each director must receive a majority of the votes cast with respect to that director. This means that the number of votes cast "for" a director nominee must exceed the number of votes cast "against" that nominee for the director to be elected. Each director has agreed to tender, and not withdraw, his or her resignation if he or she does not receive a majority of the votes cast at the Annual Meeting. The Corporate Governance Committee will make a recommendation to the Board on whether to accept the resignation. The Board has discretion to accept or reject the resignation. A director whose resignation is under consideration will not participate in the decisions of the Corporate Governance Committee or the Board concerning his or her resignation. In contested elections, the voting standard is a plurality of votes cast.

PROCESS FOR SELECTING AND NOMINATING DIRECTORS

Director Selection and Nomination Process

The Corporate Governance Committee retains a third-party search firm to assist in identifying and evaluating candidates for Board membership. The Corporate Governance Committee also considers suggestions for Board nominees submitted by shareholders, which are evaluated using the same criteria as new director candidates and current director nominees.

Once a potential candidate has been identified, the Corporate Governance Committee reviews the background of new director candidates and presents them to the Board for consideration before selection. When considering director candidates and the current composition of the Board, the Corporate Governance Committee and the Board consider how each candidate's background, experiences, skills, prior board and committee service and/or commitments will contribute to the diversity of the Board. Candidates interview with the Chair of the Corporate Governance Committee and the Chairman of the Board, as well as other members of the Board, as appropriate.

The Corporate Governance Committee assesses the Board's composition as part of the annual self-evaluation of the Board (described on page 13). When considering whether to nominate current directors for re-election, the Corporate Governance Committee and the Board review the annual self-evaluation and the individual director's performance against the criteria for Board membership (identified below under Director Responsibilities and Qualifications). The Board may nominate for election and appoint to fill vacant or new

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Board positions only those persons who agree to adhere to the Company's majority voting standard (described above under Process for Director Elections).

Director Responsibilities and Qualifications

The Corporate Governance Committee, in consultation with the Board, has identified individual director responsibilities and the qualifications, characteristics, skills and experience that it believes are important for representation on the Board. The Corporate Governance Committee and the Board take into consideration these criteria for Cigna directors as part of the director recruitment, selection, evaluation and nomination process. While the Board does not have a formal policy with regard to diversity, the Corporate Governance Committee and the Board strive to ensure that the Board is comprised of individuals who together possess a breadth and depth of experience relevant to the Board's oversight of Cigna's business and strategy.

&zwsp;

Understand Cigna's businesses and the importance of the creation of shareholder value.

Contribute effectively to the Board's assessment of strategy and risk.

Participate in an active, constructive and objective way at Board and committee meetings.

Review and understand advance briefing materials.

Share expertise, experience, knowledge and insights as related to the matters before the Board.

Advance Cigna's business objectives and reputation.

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Contribute effectively to the Board's evaluation of executive talent, compensation and succession planning.

Consult with and be available to the CEO and senior management.

Demonstrate an ongoing commitment to engage with the CEO and senior management outside of Board and committee meetings on matters affecting Cigna.

&zwsp;

Good judgment and strong commitment to ethics and integrity.

Ability to analyze complex business and public policy issues and provide relevant input concerning strategy.

Free of conflicts of interest.

High degree of achievement in their respective fields.

Contribution to the overall diversity (in its various forms) of the Board.

Financial acumen.

Ability to assess different risks and impact on shareholder value.

Insight into the process of developing key employees.

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Awareness of consumer market trends and developing and delivering high-quality products and services that respond directly to customer needs and expectations.

Experience with the challenges of operating businesses in the global marketplace.

Knowledge of and insight into government relationships and legislative and regulatory initiatives, policy-making and processes.

Understanding of information technology and its strategic importance to the Company's business.

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BOARD OF DIRECTORS' NOMINEES

Upon the recommendation of the Corporate Governance Committee, the Board is nominating the three directors listed below for re-election for terms to expire in April 2017. All nominees have consented to serve, and the Board does not know of any reason why any nominee would be unable to serve. If a nominee becomes unavailable or unable to serve before the Annual Meeting, the Board may either reduce its size or designate another nominee. If the Board designates a nominee, your proxy will be voted for the substitute nominee.

Below are biographies, skills and qualifications for each of the nominees and for each of the directors continuing in office. Each of the director nominees currently serves on the Board. The Board believes that the combination of the various experiences, skills and qualifications represented contributes to an effective and well-functioning Board and that the nominees and directors continuing in office possess the qualifications, based on the criteria described above, to provide meaningful oversight of Cigna's business and strategy.

The Board of Directors unanimously recommends that shareholders vote FOR the nominees listed below.

Eric J. Foss, President, CEO and Director of ARAMARK Corporation

Mr. Foss has been President, Chief Executive Officer and a Director of ARAMARK Corporation (a publicly-traded provider of food services, facilities management and uniform and career apparel) since May 2012. He served as Chief Executive Officer of Pepsi Beverages Company (beverage manufacturer, seller and distributor) from 2010 until December 2011. He served as Chairman and Chief Executive Officer of The Pepsi Bottling Group from 2008 until 2010; President and Chief Executive Officer from 2006 until 2008; and Chief Operating Officer from 2005 until 2006. Mr. Foss has served on the Board of UDR, Inc. (a real estate investment trust) since 2003. His term as a Director of Cigna began in 2011 and expires in 2014.

Independent

Director Since: 2011

Age: 55

Board Committees:

Audit

Skills and Qualifications

As the current CEO of ARAMARK Corporation, and having held roles of increasing responsibility over his 30-year career at Pepsi Beverages Company, Mr. Foss brings significant and varied management expertise to Cigna. His experience with a consumer-focused company, marketing, executive management, business leadership, the challenges of operating a global business, and strategic planning are each highly valuable to Cigna's Board and in shaping the direction and strategy of the Company.

Corporate Governance

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Roman Martinez IV, Private Investor

Mr. Martinez has been a private investor since 2003. He has been a Director of Alliant Techsystems Inc. (an aerospace, defense and commercial products company) since 2004 and a Director of Bacardi Limited (a manufacturer of spirits) since 2008. His current term as a Director of Cigna began in 2011 and expires in 2014.

Skills and Qualifications

Mr. Martinez has significant financial experience, developed through more than 30 years of service as an investment banking executive with Lehman Brothers (from 1971 through 2003) and also as a private investor. He also contributes his deep understanding of the function and role of the Board of Directors, developed through his experience on other boards of directors, including publicly-traded and private corporations, non-profit organizations, and on the Investment Advisory Council of the State of Florida.

Independent

Director Since: 2005

Age: 66

Board Committees:

Audit

Finance

William D. Zollars, Former Chairman, President and Chief Executive Officer of YRC Worldwide, Inc.

Mr. Zollars served from 1999 to 2011 as Chairman, President and Chief Executive Officer of YRC Worldwide, Inc. (a holding company whose subsidiaries provide regional, national and international transportation and related services). Mr. Zollars served as Director of ProLogis Trust from 2004 through 2010 and rejoined the Board of ProLogis (a real estate investment trust) in 2011. He has served as a Director of Cerner Corporation (a supplier of health care information technology) since 2005. His current term as a Director of Cigna began in 2011 and expires in 2014.

Skills and Qualifications

Mr. Zollars contributes to Cigna's Board his wide-ranging senior management expertise, particularly from his role as the Chairman and Chief Executive Officer of a public corporation and through his extensive international experience. As a result of his more than 15 years of service on the boards of publicly-held corporations, including companies within the health care industry, he understands the function and role of a board of directors and adds strategic planning, risk management and leadership skills.

Independent

Director Since: 2005

Age: 66

Board Committees:

Corporate Governance

Executive

People Resources (Chair)

DIRECTORS WHO WILL CONTINUE IN OFFICE

David M. Cordani, President, Chief Executive Officer and Director, Cigna

Mr. Cordani has served as Cigna's Chief Executive Officer since December 2009 and as President since June 2008. He served as Chief Operating Officer from June 2008 until December 2009; President, Cigna HealthCare from 2005 until 2008; and Senior Vice President, Customer Segments & Marketing, Cigna HealthCare from 2004 until 2005. He has been employed by Cigna since 1991. His current term as a Director of Cigna began in 2013 and expires in 2016.

Skills and Qualifications

Management

Director Since: 2009

Age: 48

Board Committees:

As the only member of the Company's senior management who serves on the Board of Directors, Mr. Cordani provides significant global health services industry experience and unique expertise on the Company's products and services delivered across multiple lines of business, developed through his 20-year tenure with the Company. The Board of Directors also benefits from Mr. Cordani's executive leadership and management experience, gained through holding various positions of increasing responsibility at Cigna, particularly his leadership roles within Cigna's Health Care business segment and his roles as Chief Executive Officer, President and Chief Operating Officer, which encompass broad responsibility for Cigna's global business and corporate functions.

Executive

Isaiah Harris, Jr., Former President and Chief Executive Officer of AT&T Advertising & Publishing East

Mr. Harris has served as Chairman of the Board since December 2009 and served as Vice-Chairman of the Board from July 2009 through December 2009. Mr. Harris served as President and Chief Executive Officer of AT&T Advertising & Publishing East (formerly BellSouth Advertising & Publishing Group, a communications services company) from 2005 until his retirement in 2007; and as President, BellSouth Enterprises, Inc. from 2004 until 2005. Mr. Harris has served as an Independent Trustee of Wells Fargo Advantage Funds (a provider of mutual funds) since 2008 and served as a Director of Deluxe Corporation (a provider of customized products and services including financial services and direct checks) from 2004 until 2011. Mr. Harris was recognized by the Outstanding Directors Exchange as a 2010 Outstanding Director. His current term as a Director of Cigna began in 2013 and expires in 2016.

Independent Chairman of the Board

Director Since: 2005

Age: 60

Skills and Qualifications: Mr. Harris' extensive business experience includes 19 years of corporate finance and operational experience in multi-national organizations, preceded by

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Board Committees:

13 years as a certified public accountant with KPMG LLP. In his executive business leadership roles he managed large organizations, developed and executed business strategies and led transformational change initiatives in both domestic and international operations. Mr. Harris also brings to Cigna leadership experience from his role as Chief Executive Officer of a significant division of a large, public company. He has also served on several corporate boards and previously chaired audit, corporate governance and compensation committees.

Executive (Chair)

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Jane E. Henney, M.D., Former Senior Vice President, Provost and Professor of Medicine, University of Cincinnati College of Medicine

Dr. Henney served as a Professor of Medicine at the University of Cincinnati College of Medicine (an educational institution) from 2008 until 2012. She served as Senior Vice President and Provost, Health Affairs at the University of Cincinnati Academic Health Center from 2003 until 2008. From 1998 to 2001, Dr. Henney served as Commissioner of Food and Drugs at the U.S. Food and Drug Administration. Dr. Henney has been a Director of AmerisourceBergen Corporation (a bio-pharmaceutical company) since 2002 and Cubist Pharmaceuticals, Inc. (a pharmaceutical and biologics company) since 2012. She also served as a Director of AstraZeneca PLC from 2001 until 2011. She received recognition from the National Association of Corporate Directors as an NACD Directorship 100 "Class of 2011" and "Class of 2012" member. Dr. Henney also is an NACD Board Leadership Fellow. Her current term as a Director of Cigna began in 2013 and expires in 2016.

Independent

Director Since: 2004

Age: 66

Board Committees:

Corporate Governance (Chair)

Skills and Qualifications

Dr. Henney's clinical and health policy expertise, particularly her experience as the Senior Vice President and Provost at a major medical center and as Commissioner of Food and Drugs at the U.S. Food and Drug Administration, provides significant industry-specific perspective to the Board. She also brings to Cigna her deep understanding of the function and role of the Board of Directors, developed through varied board experience, including service on the boards of companies within the health care and pharmaceutical industries.

Executive

People Resources

John M. Partridge, Former President of Visa, Inc.

Mr. Partridge served as President of Visa Inc. (a publicly-traded consumer credit company) from 2009 until 2013 and served as Chief Operating Officer from 2007 to 2009. He joined VISA USA in October 1999 and served as President and Chief Executive Officer of Inovant (a VISA subsidiary) from 2000 to 2007 and also served as Interim President of VISA USA in 2007. Mr. Partridge has been a Director of Global Payments, Inc. (a provider of electronic transaction processing services) since 2013. His current term as a Director of Cigna began in 2012 and expires in 2015.

Independent

Skills and Qualifications

Director Since: 2009

Mr. Partridge brings to Cigna his extensive experience in the financial services industry, including positions with Wells Fargo, Credicorp, Unum and VISA. He has served in a number of executive positions with oversight of financial operations, merger and acquisition activities and corporate restructurings. He also contributes his experience as a business executive with Chief Information Officer responsibilities and international business leadership. Further, Cigna values his experience managing information technology investments in support of business objectives gained through each of his executive leadership positions.

Age: 64

Board Committees:

Audit

Executive

Finance (Chair)

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James E. Rogers, Former Chairman of Duke Energy Corporation

Mr. Rogers served as Chairman of Duke Energy Corporation (a publicly-traded electric power company) from 2007 until 2013 and as the President and Chief Executive Officer from 2006 until 2013. He co-founded and has served as Chairman of Brightlight Foundation (a non-profit provider of globally accessible and affordable energy solutions) since 2011. He was formerly the Chairman, President and Chief Executive Officer of CINERGY Corp. (which merged with Duke Energy Corporation in 2006) from 1994 until 2006. Mr. Rogers has been a Director of Applied Materials, Inc. (a provider of equipment services and software) since 2008 and served as a director of Fifth Third Bancorp from 1995 until 2009. He received recognition from the National Association of Corporate Directors as an NACD Directorship 100 "Class of 2011" member. His current term as a Director of Cigna began in 2012 and expires in 2015.

Independent

Director Since: 2007

Age: 66

Board Committees:

Audit

Finance

Skills and Qualifications

As the former Chief Executive Officer of a large, public company in the highly-regulated energy industry, Mr. Rogers' extensive management expertise and regulatory and public policy experience are highly valuable to Cigna. In addition, he contributes his insights on board leadership developed through his role as Chairman of the Board of a large, public company and a long tenure of service on several boards of other large, public companies.

Joseph P. Sullivan, Private Investor

Mr. Sullivan has been a private investor since 2003. He was Chairman and Chief Executive Officer of Protocare, Inc. (a clinical trials and pharmaceutical industry consulting firm) from 2000 to 2003. Mr. Sullivan has been a Director of HCP, Inc. since 2004, a Director of MPG Office Trust, Inc. from 2009 until 2013, and a Director of Amylin Pharmaceuticals, Inc. (a bio-pharmaceutical company) from 2003 until 2012. He is Chairman Emeritus of Rand Health (a health policy research company) where he has served as Chairman of the Board of Advisors of RAND Health from 2001 to 2012. Mr. Sullivan is also an NACD Board Leadership Fellow. His current term as Director of Cigna began in 2012 and expires in 2015.

Independent

Director Since: 2010

Skills and Qualifications

Age: 71

Board Committees:

Mr. Sullivan brings his extensive senior leadership experience in the health industry to his role on the Cigna Board, having served as the Chairman and Chief Executive Officer of Protocare, Inc. He also brings health policy experience gained as Chairman of the Board of Advisors of RAND Health. In addition, he possesses a strong understanding of the function and role of the Board developed through varied board experience, including service on the boards of companies within the health care and pharmaceutical industries.

Corporate Governance

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Eric C. Wiseman, Chairman, President and CEO of VF Corporation

Mr. Wiseman has served as Chairman of VF Corporation (a publicly-traded apparel and footwear company) since August 2008, as Chief Executive Officer since January 2008, and as President and a Director since 2006. He served as Chief Operating Officer of VF Corporation from 2006 to 2007; Executive Vice President, Global Brands from 2005 to 2006; Vice President and Chairman, Sportswear and Outdoor Coalitions from 2004 until 2005; and Vice President and Chairman, Global Intimates and Sportswear Coalition from 2003 until 2004. Mr. Wiseman has been a Director of Lowe's Companies, Inc. (a retail home improvement and appliance company) since 2011. His current term as a Director of Cigna began in 2012 and expires in 2015.

Independent

Director Since: 2007

Age: 58

Board Committees:

Skills and Qualifications

Mr. Wiseman brings to Cigna leadership experience from his role as Chairman and Chief Executive Officer of a large, public company. Mr. Wiseman also has significant and varied management expertise, developed in roles of increasing responsibility at VF Corporation. His familiarity with consumer marketing, brand initiatives and market trends and the challenges of operating a global business, as well as his strategic planning experience, are highly valuable to Cigna's Board and in shaping the direction and strategy of the Company.

Corporate Governance

People Resources

Donna F. Zarcone, President and CEO of The Economic Club of Chicago

Ms. Zarcone has been the President and Chief Executive Officer of The Economic Club of Chicago (a civic and business leadership organization) since February 2012. She served as Interim President of The Economic Club of Chicago from October 2011 until February 2012 and as President and Chief Executive Officer of D. F. Zarcone & Associates LLC (a strategic advisory firm) from 2007 until February 2012. Ms. Zarcone served as the President and Chief Operating Officer of Harley-Davidson Financial Services, Inc. (a provider of wholesale and retail financing, insurance and credit card programs), a wholly-owned subsidiary of Harley-Davidson, Inc., from 1998 until 2006. She has been a Director of CDW Corporation (a provider of technology products and services) since 2011. She also served as a Director of The

Independent

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Director Since: 2005

Age: 56

Board Committees:

Jones Group, Inc. (a designer, marketer and wholesaler of branded clothing) from 2007 to 2012 and Chairman of the Board of Eaglemark Savings Bank (a financial services provider) from 2002 to 2006. She received recognition from the National Association of Corporate Directors as an NACD Directorship 100 "Class of 2012" member. Her current term as a Director of Cigna began in 2013 and expires in 2016.

Skills and Qualifications

Audit (Chair)

Ms. Zarcone has extensive experience in the areas of finance and risk management that she brings to her role on the Cigna Board, having served as an executive at Harley-Davidson Financial Services and as the Chairman of the Board of Eaglemark Savings Bank, an FDIC-regulated entity. She is a certified public accountant and has leadership experience in the information technology industry. Ms. Zarcone also brings to Cigna her deep understanding of the function and role of the Board of Directors, developed through board experience, particularly in the financial services industry.

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OVERVIEW

The Corporate Governance Committee reviews and makes recommendations to the Board about the compensation paid to non-employee directors for service on the Cigna Board of Directors. A director who also is an employee of the Company does not receive payment for services as a director. The CEO is the only employee who currently serves as a director.

The Board believes that the current director compensation program:

aligns with shareholder interests because it includes a significant equity-based compensation component, the value of which is tied to Cigna's stock price;