

Policy and Procedures with Respect to Related Person Transactions

A. Policy Statement

It is the policy of the Board of Directors of Humana Inc. (the "Company") that all Transactions with Related Persons, as those terms are defined below, shall be subject to approval or ratification in accordance with the procedures set forth herein. The Company will enter into or ratify a Transaction with a Related Person only when the Board of Directors or the Audit Committee as described herein, determines that the Related Person Transaction in question is in, or is not inconsistent with, the best interests of the Company and its stockholders.

B. Related Person Transactions

For purposes of this policy, a "Transaction" is any transaction, arrangement or relationship or series of similar transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness) in which (1) the aggregate amount involved will or may be expected to exceed \$120,000 in any calendar year, (2) the Company is a participant, and (3) any Related Person has or will have a direct or indirect interest.

A "Related Person" is any (a) person who is or was (since the beginning of the last fiscal year for which the Company has filed a Form 10-K and proxy statement, even if they do not presently serve in that role) an executive officer, director or nominee for election as a director, (b) greater than 5 percent beneficial owner of the Company's common stock, or (c) immediate family member of any of the foregoing. Immediate family member includes a person's spouse, parents, stepparents, children, stepchildren,

siblings, mothers- and fathers-in-law, sons- and daughters-in-law, and brothers- and sisters-in-law and anyone residing in such person's home (other than a tenant or employee).

C. Identification of Related Persons

On an annual basis, the Law Department will distribute to each director and executive officer a Director & Officer Questionnaire which will elicit information about various relationships. Each Director and executive officer will complete and return the Questionnaire in the time requested. Directors and executive officers are expected to notify the Law Department of any updates to the information provided in the D&O Questionnaire.

D. Approval Procedures

Related Persons Transactions that are identified as such prior to the consummation thereof or amendment thereto shall be consummated or amended only if i) with respect to executive officers of the Company, the Audit Committee shall approve or ratify such transaction in accordance with the guidelines set forth in the policy, and ii) with respect to directors of the Company, the full Board of Directors shall approve or ratify such transaction in accordance with the guidelines set forth in the policy.

E. Ratification Procedures

In the event the Company's Chief Executive Officer, Chief Financial Officer or General Counsel becomes aware, as a result of financial reports or otherwise, of a pending or ongoing Related Person Transaction that has not been previously approved or previously ratified under this policy, it will be submitted to the Audit Committee, if such transaction involves an executive officer, or to the full Board, if such transaction involves a director, and the Audit Committee or Board, as appropriate, shall consider all of the relevant facts and circumstances available to it and shall evaluate all options, including but not limited to ratification, amendment or termination of the Related Person Transaction. If the transaction is completed, the Audit Committee or Board shall evaluate the transaction to determine if rescission of the transaction is appropriate, and shall request that the General Counsel evaluate the Company's controls and procedures to ascertain the reason the transaction was not submitted to the Board or Committee for prior approval and whether any changes to these procedures are recommended.

F. Review of Ongoing Transactions

At least annually the Audit Committee shall review any previously approved or ratified Related Persons Transactions. Based on all relevant facts and circumstances, taking into consideration the Company's contractual obligations, the Board or Audit Committee as appropriate shall determine if it is in the best interests of the Company and its stockholders to continue, modify or terminate the Related Person Transaction.

G. Disclosure

All Related Persons Transactions that are required to be disclosed in the Company's filings with the Securities and Exchange Commission, as required by the Securities Act of 1933 and the Securities Exchange Act of 1934 and related rules and regulations, shall be so disclosed in accordance with such laws, rules and regulations. This policy shall be posted on the Humana Inc. website and updated as necessary.