

Cigna Global Wellbeing Holdings Limited

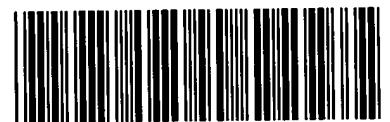
Report and Financial Statements

Year Ended

31. December 2022

Company Number 03976059

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Cigna Global Wellbeing Holdings Limited

Report and financial statements for the year ended 31 December 2022

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Directors

The directors of the company during the year were:

M Partridge
J Bicand

Secretary and registered office

I Lefevre, 5 Aldermanbury Square, London, EC2V 7HR

Company number

03976059

Auditors

Mazars LLP, 30 Old Bailey, London EC4M 7AU

Cigna Global Wellbeing Holdings Limited

Directors' report for the year ended 31 December 2022

The directors present their report together with the audited financial statements for the year ended 31 December 2022.

Principal activities

The company acts as a holding company.

Results

The statement of comprehensive income is set out on page 7 and shows the loss for the year and shows the loss of £ 447,933 for the year (2021: loss of £13,891,416).

Future developments in the business and post balance sheet events

Cigna Global Wellbeing Holdings was purchased wholly by Cigna in 2006 and since then has been the key source of wellbeing products for Cigna International Markets (IM).

Following a strategic decision in 2016 to no longer offer standalone wellbeing products, Cigna Global Wellbeing Holdings Legal entity was integrated into other Cigna Business Units: Cigna IM Total Health and Network (TH&N).

Cigna Global Wellbeing Holdings as a separate Legal Entity supporting multiple other Cigna business units (BUs) came with a cost; however, this was never recovered from the BUs, leaving an annual deficit for corporate finance to cover.

Corporate finance agreed, only for FY2021, to allow Cigna Global Wellbeing Holdings to recharge these running costs out to other Cigna Entities that were taking advantage of Cigna Global Wellbeing Holdings projects/initiatives, since the intention for this Company, is to be closed in the next 12-24 months.

Assessment of the impact of Covid-19

As a global health service leader, Cigna continues to support its customers and employees through the COVID-19 pandemic. Even though the outbreak took place in 2020, the Company's financial statements since that year (2020) and till 2022, are not impacted in a negative way; actually, 2021 had been very strong from a financial point of view and 2022 continued in like manner. We have increased costs from hospitalization claims and from our commitment to cover the cost of COVID-19 testing and movements in financial markets but they have not had a significant impact on our investment portfolio. Cigna is well placed to weather these risks and we do not consider these to be a threat to our solvency position either in 2022. Hence, we anticipate on meeting our financial obligations for the foreseeable future.

Going concern

In 2021 corporate finance agreed to allow the costs of running Cigna Global Wellbeing Holdings to be absorbed into other Profit & Loss as part of the TH&N project and to recharge them out. This allowed us to look again and decide how the legal entity should be structured. The Board of Directors confirm their intention to proceed with the dissolution of the Company; it is estimated for this termination to take place in the next 12-24 months.

Cigna Global Wellbeing Holdings Limited

Directors' report for the year ended 31 December 2022 (continued)

Due to this decision, financial statements are prepared on basis other than going concern basis.

Directors:

The directors of the Company during the year and as at 31 December were:

M Partridge
J Bicand

Exemptions

The Company has taken the exemption to prepare a Strategic Report under Section 415B of the Companies Act 2006 and Section 415A in relation to the content of the Directors' report. The company cannot take advantage of any other small company exemptions since it is part of an ineligible group.

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards comprising FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Cigna Global Wellbeing Holdings Limited

Directors' report for the year ended 31 December 2022 (continued)

Directors' Confirmations

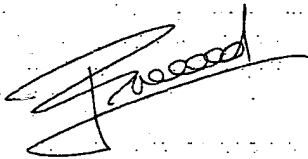
All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

In preparing this directors' report advantage has been taken of the small companies exemptions provided by section 415A of the Companies Act 2006.

Independent auditors

Mazars LLP were appointed as statutory auditor of the Company for the year ended 31 December 2022, and will continue to hold office in accordance with Section 487 of the Companies Act 2006.

On behalf of the Board



J. Bicand

Director

September the 29th 2023

Cigna Global Wellbeing Holdings Limited

Independent auditor's report

TO THE MEMBERS OF CIGNA GLOBAL WELLBEING HOLDINGS LIMITED

Opinion

We have audited the financial statements of Cigna Global Wellbeing Holdings Limited (the 'company') for the year ended 31 December 2022 which comprise Statement of comprehensive income, Statement of financial position, Statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and UK-adopted international accounting standards.

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – basis of preparation

We draw attention to Note 2 to the financial statements which explains that the directors intend to cease operations and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in Note 2. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the annual, financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard

Cigna Global Wellbeing Holdings Limited

Independent auditor's report

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Directors

As explained more fully in the statement of directors' responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the company and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements such as: Data Protection Act, Companies Act 2006 and UK tax regulations.

Cigna Global Wellbeing Holdings Limited

Independent auditor's report

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as those related to the reporting framework (FRS102, the Companies Act 2006) and the tax related legislation (the Finance Act).

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

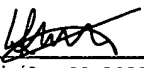
- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.


Leanne Finch (Sep 29, 2023 10:04 GMT+1)
Leanne Finch (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
30 Old Bailey
EC4M 7AU
London

29 September 2023

Cigna Global Wellbeing Holdings Limited

Statement of comprehensive income for the year ended 31 December 2022

	Note	2022 £	2021 £
Administrative income/(expenses)		164,631	(13,891,234)
Exchange rate (loss)/gain		(619,508)	29,038
Operating loss	4	(454,877)	(13,862,196)
Interest payable and similar charges	5	938	(29,220)
Loss on ordinary activities before taxation for the financial year		(453,939)	(13,891,416)
Taxation charge	6	-	-
Loss on ordinary activities after taxation		(453,939)	(13,891,416)

The Company has not recognised gains and losses other than those stated above and therefore, no separate Statement of Other Comprehensive Income has been presented.

The notes on pages 10 to 15 form part of these financial statements.

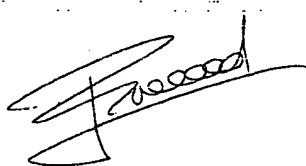
Cigna Global Wellbeing Holdings Limited

Statement of financial position at 31 December 2022

	Note	2022 £	2021 £
Fixed Assets			
Investments	7	-	-
Current assets			
Debtors	8	-	2,437,493
Cash at bank and in hand		2,516,624	527,064
		<u>2,516,624</u>	<u>2,964,557</u>
Creditors: amounts falling due within one year	9	(6,006)	-
Net Assets		<u>2,510,618</u>	<u>2,964,557</u>
Capital and reserves			
Called up share capital	10	20	20
Share premium account		15,048,441	15,048,441
Profit and loss account		(12,537,843)	(12,083,904)
Shareholders' funds		<u>2,510,618</u>	<u>2,964,557</u>

The entity is not eligible to apply the small companies' regime as it is a member of an ineligible group that is there are group members that are insurance undertakings.

The financial statements were approved by the Board of Directors and authorised for issue on September 29th 2023



J. Bicand
Director

The notes on pages 10 to 15 form part of these financial statements.

Cigna Global Wellbeing Holdings Limited

Statement of changes in equity for the year ended 31 December 2022

	Share capital £	Share premium £	Profit and loss account £	Total equity £
At 1 January 2022	20	15,048,441	(12,083,904)	2,964,557
Loss for the year	-	-	(453,939)	(453,939)
Total Comprehensive loss for the year	-	-	(453,939)	(453,939)
At 31 December 2022	20	15,048,441	(12,537,843)	2,510,618

	Share capital £	Share premium £	Profit and loss account £	Total equity £
At 1 January 2021	10	2,548,451	1,807,512	4,355,973
Loss for the year	-	-	(13,891,416)	(13,891,416)
Total Comprehensive loss for the year	-	-	(13,891,416)	(13,891,416)
Capital Injection	10	12,499,990	-	12,500,000
At 31 December 2021	20	15,048,441	(12,083,904)	2,964,557

The notes on pages 10 to 15 form part of these financial statements.

Cigna Global Wellbeing Holdings Limited

Notes forming part of the financial statements for the year ended 31 December 2022

1 General Information

Cigna Global Wellbeing Holdings Limited is a private company incorporated in England and Wales under the Companies Act. It is a company limited by shares. The address of the registered office is given on the contents page.

The activity of the entity is to hold investments in subsidiary undertakings.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Companies Act 2006.

The directors do not consider there to be any areas of judgement or areas involving estimation uncertainty in preparing the financial statements in compliance with FRS 102.

The company has adopted the reduced disclosure framework and advantage has been taken of the following disclosure exemptions available in FRS 102:

- The requirements of section 4 - Statement of Financial Position paragraph 4.12 (a)(iv);
- The requirements of section 7 - Statement of Cash Flows
- The requirements of section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and aa.48(c)
- The requirements of section 33 - Related Party Disclosures paragraph 33.7

This information is included in the consolidated financial statements of CIGNA Corporation as at 31 December 2022 and these financial statements may be obtained from www.cigna.com.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation:

The financial statements are not prepared on a going concern basis following the intention to cease operations within the next 12-24 months.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in "Judgements in applying accounting policies and key sources of estimation uncertainty" below.

The following principal accounting policies have been applied:

Consolidated financial statements

The financial statements contain information about Cigna Global Wellbeing Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken advantage of the exemption conferred by section 401 of the Companies Act 2006 not to produce consolidated financial statements as it is included in non-EEA group accounts of a larger group. Group accounts are prepared by the parent company, CIGNA Group, (details of the parent company are set out in note 12).

Cigna Global Wellbeing Holdings Limited

Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)

2 Summary of significant accounting policies (continued)

Going concern

In 2021 corporate finance agreed to allow the costs of running Cigna Global Wellbeing Holdings to be absorbed into other Profit & Loss as part of the TH&N project and to recharge them out. This allowed us to look again and decide how the legal entity should be structured. Board of Directors confirm their intention to proceed with the dissolution in the next 12-24 months.

Foreign currency

The financial statements are presented in pound sterling, which is the company's presentation currency and rounded to the nearest pound sterling.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, with the exception that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Cigna Global Wellbeing Holdings Limited

Notes forming part of the financial statements for the year ended 31 December 2022 (continued)

2 Summary of significant accounting policies (continued)

Reserves

The company's reserves are as follows:

- Share capital reserve represents the nominal value of shares issued;
- The share premium account includes the premium on issue of equity shares, net of any issue costs, should not be capitalized; and
- Profit and loss account represents cumulative profits and losses, net of dividends paid and other adjustments, should not be capitalized.

Investments

Investments in subsidiary companies are held at cost less accumulated impairment losses

Judgements in applying accounting policies and key sources of estimate uncertainty

Recoverability of intercompany receivables is based on the payment history and current financial circumstances of the debtor.

The company makes an estimate if the valuation of subsidiaries. When assessing impairment to subsidiaries, management considers factors including recent appraised valuation; current assets position, current year earnings and distributions and the present value of future cash inflow.

3 Employees

The only employees of the company during the year were the directors of the company who received no remuneration both in the current and prior year from the company. Their remuneration was borne by other group companies.

4 Operating Loss

	2022 £	2021 £
This has been arrived at after charging:		
(Loss)/gain on foreign currency	(619,508)	29,038
Intercompany debt release/(impairment)	13,870,688	(13,865,688)
Investment impairment	(13,700,000)	
Audit fees	(6,000)	(5,000)
Other miscellaneous expense	(57)	(20,546)
	<u>(454,877)</u>	<u>(13,862,196)</u>

5 Interest payable and similar charges

	2022 £	2021 £
Bank loans and overdrafts	<u>938</u>	<u>29,220</u>

Cigna Global Wellbeing Holdings Limited

Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)

6 Taxation on loss from ordinary activities

The tax assessed for the year is higher than the standard rate of corporation tax in the UK applied to loss before tax. The differences are explained below:

	2022 £	2021 £
(Loss)/Profit on ordinary activities before tax	(453,939)	(13,891,416)
(Loss)/Profit on ordinary activities at the standard rate of corporation tax in the UK of 19% (2019 - 19%)	(86,248)	(2,639,369)
Effects of:		
Loss on Impairment	(32,431)	2,634,481
Unrecognised tax losses		
Group relief	118,649	4,888
Current tax charge for year	-	-

No deferred tax asset has been recognised in respect of previous year losses as there is uncertainty over the level and timing of future events.

Subsidiary undertakings, associated undertakings and other investments

The principal undertakings in which the company's interest at the year end is 20% or more are as follows:

	Country of incorporation or registration	Class of share capital held	Proportion of share capital held	Nature of business
<i>Subsidiary undertakings</i>				
Cigna Global Wellbeing Solutions Limited	UK	Ordinary	100%	Provider of health and well being advice
Vielife Services Inc	USA	Ordinary	100%	Provider of health and well being advice

Cigna Global Wellbeing Holdings Limited

Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)

7 Investments 2022

	Group undertakings £
<i>Cost or valuation</i>	
At 1 January 2022	13,898,107
Investment during the year	13,700,000
At 31 December 2022	27,598,107
<i>Provisions</i>	
At 1 January 2022	13,898,107
Provision during the year	13,700,000
At 31 December 2022	27,598,107
<i>Net book value</i>	
At 1 January 2022	-
At 31 December 2022	-

2021

	Group undertakings £
<i>Cost or valuation</i>	
At 1 January 2021 and 31 December 2021	13,898,107
<i>Provisions</i>	
At 1 January 2021 and 31 December 2021	13,898,107
<i>Net book value</i>	
At 1 January 2021 and 31 December 2021	-

On 1 December 2022, the Company injected capital of £13.7m in Cigna Global Wellbeing Solutions Ltd in exchange of £13,700,000 ordinary shares of £1 each. This balance was impaired at the end of the year.

8 Debtors

	2022 £	2021 £
Amounts owed by group undertakings	-	16,302,965
Impairment in receivable from group undertakings	-	(13,865,688)
Taxation and social security	-	216
	-	2,437,493

The balance receivable in the prior year was received during the current year.

Cigna Global Wellbeing Holdings Limited

Notes forming part of the financial statements for the year ended 31 December 2022 (continued)

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	6,006	-
Overdrafts	-	-
	<u>6,006</u>	<u>-</u>

10 Share capital Allotted, called up and fully paid

	2022 Number	2021 Number	2022 £	2021 £
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>

During the year the Company issued Nil shares at par value of £1 (2021: 10). In prior years, 3 shares were issued to Cigna European Services (UK) Ltd and 7 shares to Connecticut General Corporation.

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

11 Related party transactions

The company has taken advantage of the exemption available in s.33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary of the group.

12 Controlling entities

The company is owned by its parent company Connecticut General Corporation. The ultimate parent company is CIGNA Group, a company incorporated in the USA and listed on the New York Stock Exchange.

The largest and smallest group in which the results of the company are consolidated is that headed by CIGNA Group, incorporated in the USA. The consolidated accounts of this company are available to the public and may be obtained from www.cigna.com. No other group accounts include the results of the company.

13 Subsequent events

There are no subsequent events.