



WellCare Health Plans, Inc.

Regulation FD Policy

As revised July 2, 2014

Policy Statement

WellCare Health Plans, Inc. and its subsidiaries (the “**Company**” or “**WellCare**”) is committed to fair disclosure of information about WellCare without advantage to any particular analyst or investor, consistent with the Securities and Exchange Commission’s (the “**SEC’s**”) Fair Disclosure Regulation (“**Regulation FD**”). WellCare will continue to provide current and potential investors with information reasonably required to make an informed decision on whether to invest in WellCare securities, as required by law or as determined appropriate by management.

WellCare’s Regulation FD Policy:

- (i) prohibits the selective disclosure of material nonpublic information about WellCare;
- (ii) sets forth procedures to help prevent such disclosure; and
- (iii) provides for the broad, public distribution of material information regarding WellCare.

Philosophy

WellCare and its management believe it is in the Company’s best interest to maintain an appropriate dialogue with security holders, potential investors and other members of the investment community regarding the Company’s historical performance and future prospects. At the same time, WellCare will balance its need for confidentiality as determined appropriate by management.

Compliance

WellCare complies with all applicable periodic reporting and disclosure requirements established by the SEC, including Regulation FD. It has been, and will continue to be, the Company’s practice to disclose material information about the Company publicly and on a timely basis, as required by law.

General

WellCare prohibits employees (sometimes referred to as “**associates**”) and directors of the Company from making any disclosure of material nonpublic information about WellCare to anyone outside the Company (other than for business purposes to persons who first are obliged to maintain confidentiality with respect to such information) unless the Company discloses it to the public at the same time in a manner consistent with Regulation FD. Examples of activities subject to this policy include:

- Quarterly earnings releases and related conference calls;
- Providing guidance as to the Company's performance or results;
- Contact with financial analysts covering the Company;
- Reviewing analyst reports and similar materials;
- Referring to or distributing analyst reports regarding the Company;
- Analyst and investor visits;
- Speeches, interviews, seminars and conferences;
- Responding to market rumors;
- Responding to media inquiries regarding financial or other material events; and
- Postings on the Company's website.

Definitions of "Material" and "Nonpublic"

Information is "**material**" if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision or it could reasonably be expected to have a substantial effect on the price of the Company's securities. While it is not practical to compile an exhaustive list, information concerning any of the following items should be reviewed carefully to determine whether such information is material:

- Earnings, including whether the Company will or will not meet expectations;
- Mergers, acquisitions, tender offers, joint ventures, or changes in assets;
- Acquisition or loss of an important contract;
- Changes in senior management;
- Changes in compensation policy;
- A change in auditors or auditor notification that the Company may no longer rely on an audit report;
- A change in an auditor's opinion with respect to the Company's financial statements;
- The issuance by the auditors of a going concern qualification for the Company;
- Financings and other events regarding the Company's securities (e.g., defaults on debt securities, calls of securities for redemption, repurchase plans, stock splits, public or private sales of additional securities);
- Transactions with directors, officers or principal security holders;
- Regulatory approvals or changes in regulations and any analysis of how they affect the Company; and
- Significant litigation.

"**Nonpublic**" information is information that has not been previously disclosed to the general public by means of a press release, SEC filing or other media for broad public access. Disclosure to even a large group of analysts or stockholders does not constitute disclosure to the public.

Compliance Guidelines

WellCare has established the following compliance guidelines to help ensure compliance with Regulation FD and avoid selective disclosure of material nonpublic information.

I. Communication of Policy

In addition to providing this policy to the Company's associates, the Company will also post this policy on its website at www.wellcare.com. Any updates to this policy will also be posted on the

website. Appropriate training will be provided to each Authorized Spokesperson on compliance with this policy. Such training will be updated periodically as necessary.

II. Authorized Spokespersons

The following individuals (“**Authorized Spokespersons**”) are the only persons authorized to communicate on behalf of the Company to securities analysts, securities market professionals, and/or investors:

- Chief Executive Officer;
- President;
- Chief Financial Officer;
- General Counsel; and
- Vice President, Investor Relations.

In certain circumstances, the Authorized Spokespersons enumerated above may authorize other officers, employees or representatives of the Company to communicate with securities analysts, securities market professionals and/or investors on behalf of the Company. These additional individuals will be authorized by an Authorized Spokesperson in advance of any such communications, and will be provided appropriate training on compliance with this policy.

No associate may communicate with the media except as permitted by Policy C13LG-030, Communications with News Media and Other Outside Parties. Authorized Spokespersons are designated Company spokespersons for the purpose of Policy C13LG-030.

All questions or requests from securities analysts, securities market professionals or investors should be directed to Investor Relations at investorrelations@wellcare.com or (813) 206-3916. All questions or requests from the media should be directed to Media Relations at wellcaremediarelations@wellcare.com or (813) 290-6208.

III. Quarterly Earnings Conference Calls

The Company will hold quarterly investor conference calls to discuss the Company’s financial results. Each of these conference calls will be available to the public via webcast or teleconference from the Investor Relations section of the Company’s website at www.wellcare.com. Reasonable advance public notice of each quarterly conference call will be made through a Company press release and posting on the Company’s website.

A replay of each quarterly investor conference call webcast or teleconference will generally be posted on the Company’s website at www.wellcare.com within 24 hours following the webcast or teleconference and will remain available for a reasonable period of time thereafter, as determined by management.

The Company will recite a forward-looking statement safe harbor at the beginning of the webcast or teleconference and include it in the replay so that the date of the information discussed in the webcast or teleconference is clear to listeners of the archived material.

IV. Other Company Conference Calls

The Company may hold investor conference calls from time to time with respect to significant announcements or developments involving the Company. To the extent practicable, these conference calls will be made available to the public via webcast or teleconference from the

Investor Relations section of the Company's website at www.wellcare.com. Public notice will be provided via Company press release and posting on the Company's website as far in advance of any such webcast or teleconference as reasonably practicable.

V. Securities Firm-Sponsored and Other Investor Conferences

The Company from time to time may participate in securities firm-sponsored and other investor conferences or host a similar event. If the Company's participation at a particular conference will be available to the public via live webcast or teleconference, the Company will provide reasonable advance public notice through a Company press release and posting on the Company's website. This advance notice shall also provide instructions for accessing any replay of the webcast or teleconference. To the extent practical, presentation materials will be posted to the Company's website for reference.

If the Company determines that material nonpublic information has been inadvertently disclosed at one of these conferences which is not available to the public via live webcast or teleconference following advance notice, appropriate public disclosure will be made via filing a Current Report on Form 8-K with the SEC as soon as reasonably practicable.

VI. One-on-One Meetings; Other Public Forums

Authorized Spokespersons, along with other officers and employees of the Company invited to participate by an Authorized Spokesperson, may meet privately with securities analysts, securities market professionals and investors. Similarly, the Company may participate in public forums at which securities analysts, securities market professionals and/or investors may be present, including industry seminars and conferences and the Company's Annual Meeting of Stockholders. Authorized Spokespersons, along with other officers and employees of the Company invited to participate by an Authorized Spokesperson, may meet privately with news reporters or other news media. The Company does not intend to disclose any material nonpublic information during any of these meetings.

If the Company determines that material nonpublic information has been inadvertently disclosed at one of these meetings, seminars or conferences, which is not available to the public via live webcast or teleconference following advance notice, appropriate public disclosure will be made via Form 8-K as soon as reasonably practicable.

VII. Analyst Models and Reports

While an Authorized Spokesperson may elect to review draft analyst reports, such Authorized Spokesperson will not comment (orally or in writing) upon any such material, except to correct inaccuracies relating solely to, or to clarify, information previously disclosed to the public.

VIII. Policy on Public Communications and Press Releases

For all public communications initiated by the Company, the Vice President of Investor Relations or the Vice President of Corporate Communications will manage all related press releases and circulate draft press releases for review to one or more of the Authorized Spokesperson(s) and/or other significant involved parties or Company personnel prior to its release.

For all public communications not initiated by the Company, the Vice President of Investor Relations or the Vice President of Corporate Communications will review all requests to disseminate comments about the Company. Only the Vice President of Investor Relations or the

Vice President of Corporate Communications or their written designees can authorize and approve statements to the media.

IX. Policy on Speeches, Interviews, Seminars and Conferences

In accordance with Policy C13LG-030, Communications with News Media and Other Outside Parties, an associate must obtain permission from his or her manager before accepting an external speaking engagement wherein he or she will be representing WellCare. The associate or his or her manager must then obtain approval from the Corporate Communications department. Once approved, WellCare personnel will adhere to their approved remarks and not disclose any material nonpublic information about the Company during such event, including in any question and answer sessions.

X. Rumors; No Comment Policy

Generally, WellCare will not comment on market rumors in the normal course of business. When it is learned that rumors are circulating about WellCare, Authorized Spokespersons generally will state only that it is our policy to not comment on rumors. If the source of the rumor is found to be internal, the General Counsel should be consulted to determine the appropriate response.

XI. Recordkeeping

Authorized Spokespersons will keep a written record of the occurrence of calls/meetings with securities analysts, securities market professionals and investors.

If Authorized Spokespersons elect to take notes memorializing communications during calls/meetings with securities analysts, securities market professionals and investors, which occur pursuant to this Policy, the notes shall be formalized in a memorandum capturing the full essence of the conversation and promptly shared with each of the Authorized Spokespersons participating in the meeting or discussion in order to confirm the accuracy of the notes. The Company's Records and Information Management Policy (Policy No. C13RIM.001) will govern retention of notes as "Meeting Files".

XII. Social Media

It is the Company's policy not to publish material non-public information on Company-sponsored social media sites.

XIII. Violations

If a WellCare associate violates this policy, he or she may be subject to disciplinary action up to and including immediate termination of employment. In addition, violations of Regulation FD are subject to SEC enforcement action, which may include an administrative action seeking a cease-and-desist order, or a civil action against the Company or an individual seeking an injunction and/or monetary penalties. Any violation of this policy shall be immediately reported to the General Counsel.

XIV. Further Information about Regulation FD

All inquiries regarding the provisions or procedures of this policy or Regulation FD generally should be addressed to investorrelations@wellcare.com.