

OXFORD HEALTH PLANS, INC.

CORPORATE GOVERNANCE COMMITTEE CHARTER

I. *Purpose of Committee*

The purpose of the Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Oxford Health Plans, Inc. (the “Company”) is to develop and recommend to the Board a set of corporate governance principles applicable to the Company, to make recommendations to the Board concerning governance issues, including the appropriate size, function and needs of the Board, to develop and recommend to the Board a code of business conduct and ethics applicable to the directors, officers and employees of the Company and a corporate code of ethics for senior financial officers of the Company and to oversee the Company’s ongoing efforts to ensure high standards of ethics, business practices and regulatory compliance. The Committee shall report to the Board on a regular basis and not less than once a year.

II. *Committee Membership*

The Committee shall consist solely of three or more members of the Board, each of whom the Board has determined has no material relationship with the Company and each of whom is otherwise “independent” under the rules of the New York Stock Exchange, Inc. No member of the Committee may receive any compensation from the Company other than (i) director’s fees, which may be received in cash, stock options or other in-kind consideration ordinarily available to directors, (ii) a pension or other deferred compensation for prior service that is not contingent on future service, and (iii) any other regular benefits that other directors receive.

Members shall be appointed by the Board based on nominations by the Committee as set forth below, and shall serve at the pleasure of the Board and for such term or terms as the Board may determine. Members shall have such knowledge, ability and experience as the Board considers appropriate for the effective discharge of the Committee’s duties and responsibilities.

III. *Committee Structure and Operations*

The Board shall designate one member of the Committee as its chairperson. In the event of a tie vote on any issue, the chairperson’s vote shall decide the issue. The Committee shall meet at least twice a year at a time and place determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson. To ensure free and open discussion and communications among the members of the Committee, during a portion of each regularly scheduled meeting of the Committee the members are encouraged to meet in executive session, with no members of management present.

IV. *Committee Duties and Responsibilities*

The following are the duties and responsibilities of the Committee:

1. Oversee the evaluation of the Board and management.
2. Make recommendations to the Board concerning governance issues, including the appropriate size, function and needs of the Board.
3. Develop and recommend to the Board a set of corporate governance principles applicable to the Company, and to review those principles at least once a year.

4. Develop and recommend to the Board a code of business conduct and ethics applicable to directors, officers and employees of the Company, and to review this code at least once a year.
5. Develop and recommend to the Board a code of ethics applicable to senior financial officers of the Company, and to review this code at least once a year.
6. Oversee the implementation of Company wide programs to ensure that the Company's operations are carried out in accordance with policies approved by the Committee and the development of communications and training programs so that employees of the Company have a clear message as to the Company's commitment to the highest standards of regulatory compliance, ethics and business practices.
7. Identify business practices and policies to be reviewed by the Committee on a periodic basis.
8. Prepare and issue the evaluation required under "Performance Evaluation" below.
9. Any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to regulatory compliance, ethics or business practices.

V. ***Performance Evaluation***

The Committee shall produce and provide to the Board an annual performance evaluation of the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.

VI. ***Delegation to Subcommittee***

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

VII. ***Resources and Authority of the Committee***

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special counsel or other experts or consultants, as it deems appropriate, without seeking approval of the Board or management.

VII. **Consistency with the New York Stock Exchange Rules**

This Charters shall at all times remain consistent with the rules of the New York Stock Exchange, Inc. as adopted and amended from time to time. Any provision hereof which is inconsistent with any requirement of the New York Stock Exchange, Inc. rules shall be deemed to be amended to comply with such rules.

Date of Adoption by Board of Directors: December 11, 2003