AMENDED FILING EXPLANATION

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HEALTH QUARTERLY STATEMENT

As of March 31, 2003

of the Condition and Affairs of the

Physicians Health Plan of Southwest Michigan

NAIC Group Code..... 1334, (Current Period) (Prior Period) NAIC Company Code..... 52569 Employer's ID Number..... 38-3376063

Organized under the Laws of Michigan State of Domicile or Port of Entry Michigan

Country of Domicile US

Licensed as Business Type Life, Accident & Health [ ] Property/Casualty [ ] Hospital, Medical & Dental Service or Indemnity [ ] Dental Service Corporation [ ] Vision Service Corporation [ ] Health Maintenance Organization [X] Other [ ]

Is HMO Federally Qualified? Yes [X] No [ ]

Date Incorporated or Organized..... March 31, 2000 Date Commenced Business..... June 1, 2000

Statutory Home Office	106 Farmers Alley Suite 300 ….. Kalamazoo ..... MI ..... 49005-1100 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	106 Farmers Alley Suite 300 ….. Kalamazoo ..... MI ..... 49005-1100 *(Street and Number) (City or Town, State and Zip Code)*	269-341-7200 *(Area Code) (Telephone Number)*
Mail Address	106 Farmers Alley Suite 300 ….. Kalamazoo ..... MI ..... 49005-1100 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	106 Farmers Alley Suite 300 ….. Kalamazoo ..... MI ..... 49005-1100 *(Street and Number) (City or Town, State and Zip Code)*	269-341-7200 *(Area Code) (Telephone Number)*
Internet Website Address	www.phpiba.com	
Statutory Statement Contact	David Lee Vis *(Name)*	269-341-7311 *(Area Code) (Telephone Number) (Extension)*
	dvis@ibahealth.com *(E-Mail Address)*	*269-341-6928* *(Fax Number)*
Policyowner Relations Contact	….. .... *(Street and Number) (City or Town, State and Zip Code)*	*(Area Code) (Telephone Number) (Extension)*

OFFICERS

Chief Executive Officer ..... Kenneth Lee Taft Chief Financial Officer ..... David Lee Vis President ..... David Ike Kibbe

Secretary ..... Kenneth Lee Taft

VICE PRESIDENTS

DIRECTORS OR TRUSTEES

Susan Mary Ulshafer #	Kenneth Lee Taft	Owen Mark Berow M.D.	Richard Martin Gerstner M.D.
Abbe Jane Siver	David Vincent Copeland	Dawn Joann Kline	Konrads Valentins Lubvas M.D

State of..... Michigan
County of..... Kalamazoo

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the *NAIC Annual Statement Instructions* and *Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively.

(Signature)	(Signature)	(Signature)
Kenneth Lee Taft	Kenneth Lee Taft	David Lee Vis
(Printed Name)	(Printed Name)	(Printed Name)
Chief Executive Officer	Secretary	Chief Financial Officer

Subscribed and sworn to before me this

.....day of ....., 2003

.....

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Stop Loss	Disability Income	Long-Term Care	Other
Total Members at End of:													
1. Prior Year	31,856	67	5,564						26,225				
2. First Quarter	30,361	59	3,746						26,556				
3. Second Quarter	0												
4. Third Quarter	0												
5. Current Year	0												
6. Current Year Member Months	91,057	179	11,300						79,578				
Total Member Ambulatory Encounters for Period:													
7. Physician	110,056	440	30,541						79,075				
8. Non-Physician	305,959	424	44,872						260,663				
9. Total	416,015	864	75,413	0	0	0	0	0	339,738	0	0	0	0
10. Hospital Patient Days Incurred	1,369	5	201						1,163				
11. Number of Inpatient Admissions	654	5	88						561				
12. Health Premiums Collected	13,721,951	72,127	2,800,965						10,848,859				
13. Life Premiums Direct	0												
14. Property/Casualty Premiums Written	0												
15. Health Premiums Earned	13,636,308	60,588	2,776,414						10,799,306				
16. Property/Casualty Premiums Earned	0												
17. Amount Paid for Provision of Health Care Services	12,679,659	59,616	2,752,208						9,867,835				
18. Amount Incurred for Provision of Health Care Services	12,426,150	52,067	2,380,957						9,993,126				

CLAIMS PAYABLE (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Payable (Reported)						
0299999. Aggregate Accounts Not Individually Listed-Uncovered	210,243	4,883	(393)	154	(790)	214,097
0399999. Aggregate Accounts Not Individually Listed-Covered	2,019,272	46,903	(3,775)	1,475	(7,588)	2,056,287
0499999. Subtotals	2,229,515	51,786	(4,168)	1,629	(8,378)	2,270,384
0599999. Unreported Claims and Other Claim Reserves						4,375,665
0699999. Total Amounts Withheld						806,205
0799999. Total Claims Payable						7,452,254
0899999. Accrued Medical Incentive Pool						899,388

UNDERWRITING AND INVESTMENT EXHIBIT

Analysis of Claims Unpaid - Prior Year - Net of Reinsurance

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical)	1,242,744	1,610,868	684,819	1,684,311	1,927,563	2,749,404
2. Medicare Supplement					0	
3. Dental only					0	
4. Vision only					0	
5. Federal Employees Health Benefits Plan Premiums					0	
6. Title XVIII - Medicare					0	
7. Title XIX - Medicaid	2,860,046	6,938,936	1,546,792	3,197,222	4,406,838	4,742,820
8. Other health					0	
9. Health subtotal (Lines 1 to 8)	4,102,790	8,549,804	2,231,611	4,881,533	6,334,401	7,492,224
10. Other non-health					0	
11. Medical incentive pools, accruals and disbursements		(197,695)	773,817	125,571	773,817	773,817
12. Totals	4,102,790	8,352,109	3,005,428	5,007,104	7,108,218	8,266,041