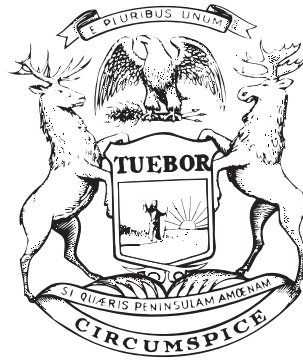


2024

HEALTH ENTITIES including  
Health Maintenance Organizations  
Alternative Financing & Delivery Systems  
Dental Service Corporations



# Forms & Instructions

for required filings  
in Michigan



Department of Insurance and Financial Services

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STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES

Before the Director of Insurance and Financial Services

In the matter of financial statements and  
accounting practices and procedures  
and valuation of securities as of  
December 31, 2024

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Order No. 2025-01-M

Issued and entered  
this 29<sup>th</sup> day of January, 2025  
by Anita G. Fox  
Director

## ORDER PRESCRIBING FORMS, CONTENTS, AND INSTRUCTIONS

### I BACKGROUND

Pursuant to Section 438 of the Michigan Insurance Code of 1956, as amended (the Code), MCL 500.438, the Administrative Procedures Act of 1969, as amended, MCL 24.201 *et. seq.*, and Section 10 of Public Act 125 of 1963, MCL 550.360, the Director is authorized to prescribe forms, contents, and instructions for the completion of annual and quarterly statements of financial condition.

The National Association of Insurance Commissioners (NAIC) has established instructions for the completion of the 2024 annual and the 2025 quarterly statements and forms. These instructions pertain to health entities such as Health Maintenance Organizations (HMOs), Alternative Financing and Delivery Systems (AFDS), and Dental Service Corporations. By completing the financial statements and forms in accordance with their instructions, these entities will submit useful and necessary regulatory information to the Director. These entities shall follow the 2024 NAIC Annual Statement Instructions and NAIC Accounting Practices and Procedures manual to the extent that the accounting practices, procedures, and reporting standards are not modified by the Michigan Insurance Code or the 2024 *Forms and Instructions for Required Filings in Michigan*.

The NAIC Accounting Practices and Procedures manual requires insurers to fully disclose and quantify any deviations from the practices and procedures adopted in the manual in Note #1 of the financial statements.

HMOs, AFDS and Dental Service Corporations must prepare their financial statements in accordance with the NAIC Accounting Practices and Procedures manual, except as modified by this order. As such, the Director has implemented a prescribed practice for the statement of statutory accounting principles (SSAP) No. 84 as follows:

➤ **SSAP 84 - Certain Health Care Receivables and Receivables Under Government Insured Plans**

Loans or advances to hospitals or other providers are not permitted.

### II FINDINGS OF FACT AND CONCLUSIONS OF LAW

Based on the foregoing considerations, the Director FINDS and CONCLUDES that:

1. The 2024 NAIC annual statement blank, the 2025 quarterly statement blanks, the 2024 NAIC Annual Statement Instructions, the 2025 NAIC Quarterly Statement Instructions, the NAIC Accounting Practices and Procedures Manual, including appendices A – G and excluding Actuarial Guideline

XXXV in Appendix C (this exclusion applies to business not subject to principles based reserving), the ORSA Guidance Manual and the 2024 *Forms and Instructions for Required Filings in Michigan* establish appropriate forms and provide filing instructions for HMOs, AFDS, and Dental Service Corporations for filing annual and quarterly statements of financial condition.

2. A copy of the 2024 *Forms and Instructions for Required Filings in Michigan* shall be posted on the website of the Department of Insurance and Financial Services and shall only be provided to entities that specifically request to receive a hard copy by mail.
3. Submission of this information in no way limits the Director from requesting further information regarding the financial condition of a regulated entity. The Director may address inquiries to any regulated entity concerning the conduct of its business or its financial condition; any regulated entity so addressed shall promptly reply in writing to the Director's inquiries.
4. Failure to comply with all filing instructions and requirements will result in rejection of the materials submitted as not constituting a proper filing and will subject the filing entity to a civil penalty of not less than \$1,000 or more than \$5,000 and an additional \$50 for each day that such company fails to file its information in accordance with Section 438(5) of the Code, MCL 500.438(5).

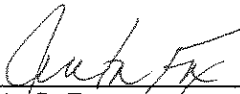
### III ORDER

Therefore, it is ORDERED that:

1. The 2024 NAIC annual statement blank, the 2025 quarterly statement blanks, the 2024 NAIC Annual Statement Instructions, the 2025 NAIC Quarterly Statement Instructions, and the NAIC Accounting Practices and Procedures Manual, including appendices A – G and excluding Actuarial Guideline XXXV in Appendix C (this exclusion applies to business not subject to principles based reserving), and the ORSA Guidance Manual, and the 2024 *Forms and Instructions for Required Filings in Michigan* are hereby adopted. All companies shall file the NAIC annual and quarterly statements and shall follow the 2024 NAIC Annual Statement Instructions (annual statement filing), the 2025 NAIC Quarterly Statement Instructions (2025 quarterly statement filings), and the accounting practices, procedures, and reporting standards promulgated by the NAIC, to the extent that the accounting practices, procedures, and reporting standards are not modified by the Michigan Insurance Code or the 2024 *Forms and Instructions for Required Filings in Michigan*. This shall include, but not be limited to, the Risk-Based Capital (RBC) calculations and reporting requirements as detailed in the RBC instructions adopted by the NAIC and, as applicable, the Group Capital Calculation (GCC) in accordance with the GCC instructions adopted by the NAIC.
2. The Department of Insurance and Financial Services (DIFS) shall post a copy of the 2024 *Forms and Instructions for Required Filings in Michigan* on its website. A hard copy shall only be sent to entities that specifically request a copy.

The Director specifically retains jurisdiction of the matters contained herein and the authority to issue such further order or orders as the Director shall deem just, necessary, and appropriate.

This Order supersedes Order **2024-02-M**.

  
\_\_\_\_\_  
Anita G. Fox  
Director

## SIGNIFICANT CHANGES AND REMINDERS FOR THE 2024 FORMS & INSTRUCTIONS

Please review the following for a summary of some of the significant changes and reminders for the *2024 Forms and Instructions for Required Filings in Michigan*. Items that are new this year have been bolded.

1. **Companies are reminded that the hard copy Signed Jurat Page must be filed for all amendments filed with DIFS and must contain original wet signatures and be signed by appropriate officers or they will not be accepted. The amended pages must be filed electronically.** Also, companies will be subject to fines if amendments are not properly filed electronically with the NAIC. Note that companies are not required to file hard copy filings with the NAIC, only electronic filings.
2. In addition to a letter of notification as required by Section 3557 of the Michigan Insurance Code, health entities must file officer and director biographical information for all new officers and directors reported on the jurat page. DIFS has adopted the NAIC Biographical Affidavit, which can be found on the NAIC's website at [http://www.naic.org/industry\\_ucaa.htm](http://www.naic.org/industry_ucaa.htm), for the reporting of officer and director biographical information. Please be sure to check the NAIC website prior to filing to ensure that the most current biographical affidavit form is being used. **The biographical affidavit filed with DIFS must be filed electronically and be properly executed.** Additionally, an independent third party background verification report prepared by an NAIC approved vendor is also required for all new officers and directors. A list of approved vendors can be found on the above noted NAIC website.
3. In order to ensure that DIFS has the most current address on file, companies should notify DIFS when the home office and/or mailing address changes.
4. The FIS 0322, Michigan Health Insurance Enrollment, Premiums and Losses, must be submitted electronically to DIFS. The due date for submission remains April 1. The submission website address, along with an authentication code and more detailed instructions, will be sent to the Statutory Statement Contact on or before March 1 and the window for submission will be March 1-April 1. The traditional form will no longer be included in Appendix II of this booklet. Click on this link [[Printable Worksheet](#)] to obtain the traditional form to facilitate issuers' data entry into the electronic FIS 0322. Paper FIS 0322 forms will no longer be accepted. Accordingly, use this link to file your FIS 0322 data [[DIFS Online Services](#)]. There are no changes to the form for reporting year 2024. For questions related to FIS 0322 please call 517-284-8693 or send email to [DIFS-FIS0322-annualsubmission@michigan.gov](mailto:DIFS-FIS0322-annualsubmission@michigan.gov).
5. Companies should appropriately report all Medicare premiums in Footnote B on the Exhibit of Premiums, Enrollment and Utilization (State Page), in order for DIFS to accurately calculate each companies' annual regulatory assessment pursuant to MCL500.224.
6. Please note that there have been changes made to form FIS 0317. Michigan Child is now reported under Title XIX Medicaid (column 4) and a new column (column 3) has been added to the form to report Dual Eligibles. Please also note that HMOs should report Dual Eligible business under Medicare in the Annual Statement.
7. There has been a change to the reporting for Medicaid HMOs of pass-through payments (GME and HRA) received and paid on behalf of the Michigan Department of Health & Human Services (MDHHS) to the hospitals. HMOs are to report these payments in Note #18 under ASO Plans. DO NOT report these payments on the Statement of Revenue and Expenses page. Any reimbursement of expenses or funds received by the HMOs to process these payments should be reflected as a reduction of general expenses. HMOs will need to fully complete Note #18 each financial reporting period.
8. Medicaid HMOs are required to pay the Insurance Provider Assessment (IPA) each year. The assessment for each Medicaid HMO is based on the amount determined by the Michigan Department of Health and Human Services (MDHHS) and applied to the prior year member months. The HMOs are notified no later than June 15 of each year the number of members months and the rate imposed. The assessment is payable on a quarterly basis. HMOs should be able to estimate the amount of the assessment and therefore, should book a liability in accordance with SSAP 5R. Also, consistent with statutory accounting principles, amounts reported in the financial statements should be reflected on a gross basis as revenue and expense. Medicaid HMOs have a legal obligation to pay the assessment and should record this assessment in general expenses. Medicaid HMOs are reimbursed

the assessment by MDHHS and should record any reimbursement in revenue either as part of the capitation or as aggregate write-in revenue. The IPA should not be reported as a pass-through payment. Any receivable due the HMO from MDHHS related to the IPA should be reported as aggregate write-in for other than invested assets in the financial statements. Any payable amounts should be reported in general expenses due and accrued. The Medicaid HMO should fully disclose in the Notes to Financial Statements (#14 Liabilities, Contingencies and Assessments) the amounts reported for revenue, expense and any receivable or payable related to the IPA.

9. MCL 500.1757(1) requires insurers to annually (no later than June 1) file a corporate governance annual disclosure (CGAD) with the Michigan Department of Insurance and Financial Services. Appendix III of this Booklet provides filing procedures and guidance on the required content of the CGAD.
10. Please note that payments to affiliated providers under Affiliate Provider Agreements should be reported in Schedule Y – Part 2 – Summary of Insurer’s Transactions with any Affiliates.
11. Pledged Assets- Statutory accounting principles require that any assets pledged as collateral by another entity in the holding company system be reported as non-admitted assets. Such assets should not be reported as qualifying assets under Section 901 of the Michigan Insurance Code. Any foreign insurers that plan to cease writing business or a product in Michigan should notify DIFS by making a filing within SERFF. See previously issued guidance on what information must be included, and how to make such a filing within SERFF. Domestic insurers may send any notification to their assigned financial analyst.
12. Michigan Insurance Data Security Law: Public Act 690 of 2018 added Chapter 5A, MCL 500.550 to 500.565, to the Insurance Code of 1956. Please see the following link for additional information [Michigan Insurance Data Security Law](#).
  - Pursuant to MCL 500.559, all licensees (includes insurers - foreign and domestic) are required to notify the Director as promptly as possible, but not later than 10 business days, after determining a cybersecurity event occurred involving nonpublic information in the licensee’s possession if criteria listed under MCL 500.559(1)(a) or (b) applies. Licensees should utilize form FIS 2359: Notice of Cybersecurity Event that may be found at [FIS 2359 \(michigan.gov\)](#). Please note that licensees have a continuing obligation to update and supplement this form regarding material changes to information previously provided relating to the cybersecurity event. Submission of the form and supplemental information should be submitted to [DIFS-Cybersecurityforms@Michigan.gov](mailto:DIFS-Cybersecurityforms@Michigan.gov).
  - Due February 15 of each year: Pursuant to MCL 500.555(9), each insurer-licensee domiciled in Michigan shall submit to the Director a written statement certifying that the insurer is in compliance with the requirements under MCL 500.555 unless an exception applies to the insurer. For certification, an insurer-licensee domiciled in Michigan should utilize Form FIS 2360: Information Security Program Annual Certification that may be found at [Information Security Program Annual Certification \(FIS 2360\) \(michigan.gov\)](#). If an exception applies, an insurer-licensee domiciled in Michigan should utilize Form FIS 2378: Domestic Insurer Exemption Certification that may be found at [Domestic Insurer Exemption Certification \(FIS 2378\) \(michigan.gov\)](#). Each insurer-licensee domiciled in Michigan MUST submit either the FIS 2360 or FIS 2378 annually. The completed applicable form should be submitted electronically to [DIFS-Cybersecurityforms@Michigan.gov](mailto:DIFS-Cybersecurityforms@Michigan.gov).
13. DIFS has moved to store more of its records in electronic format and is seeking companies’ assistance in continuing to file most of the filings in this format. The only document we will require a hard copy filing is the Signed Jurat Page with wet signatures. This hard copy Signed Jurat Page with attestation is attesting to the accuracy of information contained in the electronic filings for all documents indicated as ‘Electronic Only (EO)’ filings in the attached checklists. Please submit all electronic filings in pdf format. Form B, C, D, F, CGAD, ORSA, GCC, NAIC Liquidity Stress Testing and the Actuarial Opinion should also be submitted in electronic format and be properly executed. **Please submit all electronic filings to our central email address [DIFS-FinFilings@michigan.gov](mailto:DIFS-FinFilings@michigan.gov). Failure to submit EO filings by the date indicated in the attached checklists will result in fines and/or other regulatory action.** There is a file size limit of 25 MB. If you encrypt the filing, please be sure to notify DIFS of any passwords necessary to open and save the filing. If you have concerns about submitting confidential documents to DIFS electronically, please contact your assigned financial analyst to discuss other possible options.

14. Please note a change to the Accounting Practices and Procedures Manual, Appendix G – Implementation Guide (Guide) for the Annual Financial Reporting Model Regulation (Model), Section 11. The change is as follows: the information required in Section 12 of the Model Audit Rule (MAR) required to be communicated by the accountant should be supplemented by providing both the name of the current lead audit partner and the year at which he or she began serving in that capacity. **For the purpose of maintaining confidentiality, this information will not be included in the annual letter of qualifications, but instead shall be included in the internal control communication required in Section 11 of the MAR by the accountant as a footer or under the firm signature as follows:** The engagement partner, [name], has served in that capacity with respect to the Company since [year that current term started]. Consistent with the Drafting Note<sup>1</sup> to Section 11 of the MAR, the information provided on the engagement partner shall remain confidential.
  
15. **Public Acts 258 to 264 of 2022, effective March 29, 2023, amended Michigan’s statutes applicable to holding companies, including new requirements for certain insurers where DIFS is the lead state regulator to file an annual group capital calculation and the results of the NAIC liquidity stress test. See MCL 500.1325b and MCL 500.1325c. Please see [Chapter 13](#) of the Insurance Code for all amendments enacted under this legislation. Additional information regarding Forms required under Chapter 13 and accompanying instructions can be found on DIFS’ [Insurance Forms website](#).**

# GENERAL INFORMATION AND INSTRUCTIONS

## ATTENTION ALL COMPANIES

### **THIS NOTICE IS CRITICAL FOR ENSURING PROPER COMPLETION OF THE ANNUAL STATEMENT READ ALL NOTICES AND INSTRUCTIONS BEFORE**

This document contains Annual and Quarterly Statement filing instructions and supplemental forms for all Health Maintenance Organizations (HMOs), Alternative Financing and Delivery Systems (AFDS) and Dental Service Corporations authorized or eligible to transact business within the State of Michigan. Please read these instructions as well as the Checklist Instructions BEFORE submitting a filing.

Also review the Annual Statement Instructions prepared by the NAIC in order to familiarize yourself with any changes or new reporting requirements. For most companies the NAIC instructions are produced annually, and are available only through the NAIC. Please visit the NAIC Products website at [https://www.naic.org/prod\\_serv\\_home.htm](https://www.naic.org/prod_serv_home.htm) to order instructions. Questions should be directed to the NAIC at (816) 842-3600.

Unless otherwise stated, follow the NAIC instructions for completing annual and quarterly statements. Supplemental schedules, exhibits and forms not included in the NAIC "Association Edition" are considered part of the annual statement filing for the purpose of complying with Section 438 of the Michigan Insurance Code of 1956, as amended (HMOs and AFDS), and Public Act 125 of 1963 (Dental Service Corporations).

### **GENERAL INSTRUCTIONS FOR ANNUAL AND QUARTERLY FINANCIAL STATEMENTS**

#### **Annual and Quarterly Financial Statements**

As DIFS has moved to electronic filing of the annual and quarterly statements, the only document we will require a hard copy filing is the Signed Jurat Page with wet signatures. This hard copy Signed Jurat Page with attestation is attesting to the accuracy of information contained in the electronic filings for all documents indicated as 'Electronic Only (EO)' filings in the attached checklists. Please submit all electronic filings in pdf format. The electronic annual and quarterly statements must be in the appropriate format.

#### **Print Size**

All companies are to follow the NAIC instructions for font and statement size requirements for the filing of the 2024 annual statement. Any filing considered unreadable will result in rejection of the material submitted as not constituting an annual statement filing and will subject the filing entity to civil penalties as described in:

Section 438(5) of the Michigan Insurance Code for HMOs and AFDS  
Section 550.360 of the Michigan Insurance Code for Dental Service Corporations

#### **Due Dates**

All financial statements, supplemental schedules, exhibits and forms should be filed to allow for receipt of the documents no later than the due date set forth in the accompanying checklist(s). If the due date falls on a weekend or holiday, the next business day will be the due date.

#### **Electronic Filing**

Insurers must file electronically with the NAIC. Companies must file their annual and quarterly statements with the NAIC through the Internet. In order to file on the Internet you must register with the NAIC. You may register on-line at the NAIC website at [www.naic.org](http://www.naic.org) or call the NAIC Financial Data Repository (FDR) Data Administrators at (816) 783-8600 for additional information. Note: If disaster(s) or other contingencies prevent timely online filing, authorization to submit a company's filing other than via the Internet Filing Website should come from the company's domiciliary state. Approval from the company's domiciliary state must be submitted to the NAIC along with the filing submitted via alternative media (CD Rom only). Use the following address when submitting filings to the NAIC via electronic media:

ATTN: Data Administrators  
NAIC Database  
1100 Walnut Street, Suite 1500  
Kansas City, MO 64106-2197



### **Toll Free Telephone Number**

Companies may contact DIFS toll-free at (877) 999-6442. If an insurer has a toll-free telephone number please provide it on page 1 of the annual and quarterly statements.

### **Supplemental Checklist on Where to File Certain Documents Within DIFS**

See Appendix IV for a checklist on where to direct certain required filings within DIFS. The checklist includes filings noted in these instructions, as well as filings required throughout the year as changes or transactions necessitate.

### **Actuarial Opinion**

An actuarial opinion is a required filing for all HMOs, AFDS and Dental Service Corporations regardless of premium volume. This filing is due by March 1, 2025. The actuarial opinion should be filed electronically and be properly executed.

### **Audited Financial Reports**

An audited financial report is a required filing for all HMOs, AFDS and Dental Service Corporations. The audited financial report is a required filing for all HMOs, AFDS and Dental Service Corporations regardless of the premium volume limitations specified under Section 1003 of the Michigan Insurance Code. The audited financial report for HMOs, AFDS and Dental Service Corporations must be on a statutory basis as required in Chapter 10 of the Michigan Insurance Code. The audited financial report required by Chapter 10, must be a general use report as discussed in the Statement of Position 95-5. No limited or restricted use reports will be accepted by DIFS. This filing is due by June 1, 2025 for all companies filing under these instructions.

DIFS has received some independent audit opinion letters that contain restricted use language. DIFS will not accept independent audit reports containing opinion letters with restricted use language. Audit reports containing such language will be rejected as not constituting an acceptable filing and will subject the filing entity to civil penalties as described in Section 438(5) of the Michigan Insurance Code.

DIFS has noted that certain filings of the Accountant's Letter of Qualification, as required per Section 1019 of the Michigan Insurance Code (the Code), contain language inconsistent with Section 1021(2) of the Code. Section 1021(2) requires that the independent public accountant's audit work papers be retained for a period of not less than five years after the period reported on. Certain qualification letters contain language that work papers will be retained until DIFS has filed a Report of Examination, but no longer than seven years. This statement does not meet the requirements of Section 1021(2), as it is conceivable that work papers could be destroyed prior to the five year minimum retention period. Companies should make their independent public accountant aware that audited financial statements will not be accepted with language inconsistent with Section 1021(2) of the Code.

### **Health Statement Test**

Life and health insurers (former blue blank filers) that passed the health test are now preparing and filing the "orange health blank". This is a reminder that life and health insurers are still subject to the same statutory requirements and filing of forms. The only change was the actual financial statement blank to prepare and file. For such life and health companies, go to the Forms & Instruction for required filings in Michigan for Life, Accident and Health Insurers. All other reporting requirements and forms remain unchanged.

### **Management's Discussion and Analysis**

A Management's Discussion and Analysis (MD&A) is a required filing for all HMOs, AFDS and Dental Service Corporations. This filing is due by April 1, 2025. Companies are expected to spend the appropriate amount of time and effort to make this a useful document. Material fluctuations and trends should be fully discussed in this document.

### **Supplemental Compensation Exhibit**

The Supplemental Compensation Exhibit is an NAIC supplement that is a required filing for all domestic companies filing under these instructions. Companies are expected to properly complete and file the Supplemental Compensation Exhibit on a timely basis to avoid fines. The Supplemental Compensation Exhibit must be completed even if a company utilizes a management agreement for all or substantially all operations. The amounts reported should include compensation paid to each individual under the management agreement as if the individual were employed by the company.

### **Note 1**

Regarding the electronic filing of Note 1 of the Notes to Financial Statements, Note 1 should be completed even if there are no state prescribed or permitted practices.

### **Oath of Director**

Public Act 291 of 2006 enacted a reporting requirement for insurers, whereby, Section 5238(3) of the Michigan Insurance Code requires each director of a domestic insurer to take and subscribe an oath when elected or appointed. DIFS has a form, FIS 0425 that must be completed and submitted to DIFS by each director upon election or appointment. The form is available on the DIFS website.

### **HEALTH MAINTENANCE ORGANIZATIONS AND ALTERNATIVE FINANCING AND DELIVERY SYSTEMS SPECIFIC INSTRUCTIONS**

**Drug carve out or maternity case receivables** due from the Department Health and Human Services should be reported on the health care receivable line of the balance sheet.

**Statutory Deposits** should be classified on the balance sheet and supporting schedules in accordance with the underlying assets. The Statutory Deposit should also be reported on Schedule E Part 3 – Special Deposits. HMOs must be in compliance with the statutory deposit requirements found in Section 3553 of the Michigan Insurance Code. AFDS must be in compliance with the statutory deposit guidelines prescribed in Michigan Bulletin 2016-22.

**Pharmacy Expenses** reported by an HMO should be reported on the Prescription Drugs line of the Statement of Revenue and Expenses. Pharmacy expenses should be reported net of any pharmacy rebates or drug carve out amounts.

**Claims adjustment expenses** should be reported on the appropriate line of the Statement of Revenue and Expenses in accordance with the NAIC Annual Statement Instructions. Claims adjustment expenses are all expenses incurred in connection with the recording, adjustment and settlement of claims.

**Notes to Financial Statement** must be completed in accordance with the NAIC Annual Statement Instructions. Photo-copies of the notes from the CPA report will not be accepted.

**Copies of the current provider directory, certificates of coverage and member handbook for each line of business (group, point-of-service, non-group, individual, conversion, Medicaid, Medicare etc.)** are required filings for HMOs and AFDS. These documents shall be filed via SERFF under one submission and are due no later than April 1, 2025. The TOI and Sub-TOI is HOrg03 Health-Other / HOrg03.000 Health-Other and the Filing Type is Annual Member Documents. HMOs that have filed individual and/or small group QHPs that have been certified or recertified to be offered on or off the Marketplace for 2024 are **not** required to complete the above Annual Member Documents filing. AFDSs that have filed SADPs that have been certified or recertified for on or off the Marketplace are **not** required to complete the above Annual Member Documents filing.

In accordance with [Bulletin 2008-05-INS](#) issued October 3, 2008, electronic filings to DIFS via the System for Electronic Rate and Form Filing (SERFF) for rates, forms (certificates of coverage and riders), service area expansions, provider contracts, and grievance procedures are required.

**THE DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES STRIVES TO MAKE THIS DOCUMENT ACCURATE AND UNDERSTANDABLE. PLEASE LET US KNOW OF ANY ERRORS OR SUGGESTIONS FOR IMPROVEMENT.**

# GENERAL INSTRUCTIONS

## For Companies to Use Checklist

**Please Note:** This state's instructions for companies to file with the NAIC are included in this Checklist. The NAIC will not be sending their own checklist this year.

### Column (1) (Checklist)

Companies may use the checklist to submit to a state, if the state requests it. Companies should copy the checklist and place an "x" in this column when submitting information to the state.

### Column (2) (Line #)

Line # refers to a standard filing number used for easy reference. This line number may change from year to year.

### Column (3) (Required Filings)

Name of item or form to be filed.

**PLEASE NOTE:** The **Annual Statement Electronic Filing** includes the annual statement data and all supplements due March 1, per the *Annual Statement Instructions*. This includes all detail investment schedules and other supplements for which the *Annual Statement Instructions* exempt printed detail.

The **March .PDF Filing** is the .pdf file for annual statement data, detail for investment schedules and supplements due March 1.

The **Risk-Based Capital Electronic Filing** includes all risk-based capital data.

The **Risk-Based Capital .PDF Filing** is the .pdf file for risk-based capital data.

The **Supplemental Electronic Filing** includes all supplements due April 1, per the *Annual Statement Instructions*.

The **Supplemental .PDF Filing** is the .pdf file for all supplemental schedules and exhibits due April 1.

The **Quarterly Electronic Filing** includes the quarterly statement data.

The **Quarterly .PDF Filing** is the .pdf file for the quarterly statement data.

The **June .PDF Filing** is the .pdf file for the Audited Financial Statements and the Accountants Letter of Qualifications.

### Column (4) (Number of Copies)

Indicates the number of copies that each foreign or domestic company is required to file for each type of form. The Blanks (E) Task Force modified the 1999 *Annual Statement Instructions* to waive paper filings of certain NAIC supplements and certain investment schedule detail, if such investment schedule is available to the states via the NAIC database. The checklists reflect this action taken by the Blanks (EX4) Task Force. XXX appears in the "Number of Copies" "Foreign" column for the appropriate schedules and exhibits. **Some states have chosen to waive printed quarterly and annual statements from their foreign insurers and to rely upon the NAIC database for these filings. This waiver could include supplemental annual statement filings. The XXX in this column might signify that the state has waived the paper filing of the annual statement and all supplements.**

### Column (5) (Due Date)

Indicates the date on which the company must file the form.

**Column (6) (Form Source)**

This column contains one of three words: “NAIC,” “State,” or “Company.” If this column contains “NAIC,” the company must obtain the forms from the appropriate vendor. If this column contains “State,” the state will provide the forms with the filing instructions (generally on its website). If this column contains “Company,” the company, or its representative (e.g., its CPA firm), is expected to provide the form based upon the appropriate state instructions or the NAIC *Annual Statement Instructions*.

**Column (7) (Applicable Notes)**

This column contains references to the Notes to the Instructions that apply to each item listed on the checklist. The company should carefully read these notes before submitting a filing.

	<b>Notes and Instructions (A-K apply to all filings)</b>	
A	Required Filings Contact Person:	Unless otherwise directed, all communications and inquiries regarding annual statements, quarterly statements, and Michigan supplemental forms should be directed to DIFS – Office of Insurance Evaluation – Sharron Schmidt at (517) 284-8762 or email at <a href="mailto:SchmidtS8@michigan.gov">SchmidtS8@michigan.gov</a> .
B	Mailing Address:	<p><b>Regular Mail:</b>  <b>DIFS - Office of Insurance Evaluation</b>                      P.O. Box 30220                      Lansing, Michigan 48909-7720</p> <p><b>Express Mail (UPS, Federal Express, etc.):</b>  <b>DIFS - Office of Insurance Evaluation</b>                      530 W. Allegan Street, 7<sup>th</sup> Floor                      Lansing, Michigan 48933</p> <p>Please submit all Office of Insurance Evaluation electronic filings to our central email address: <a href="mailto:DIFS-FinFilings@michigan.gov">DIFS-FinFilings@michigan.gov</a>.</p>
C	Mailing Address for Premium Taxes:	<p><b>Note:</b> Please refer to the Michigan Department of Treasury website at <a href="http://www.michigan.gov/treasury">www.michigan.gov/treasury</a> for information on the Corporate Income Tax (CIT) and where to send payments.  <b>The Michigan Department of Treasury processes all Corporate Income Tax Returns. DO NOT SEND CORPORATE INCOME TAX RETURNS TO DIFS.</b></p>
D	Delivery Instructions:	All filings must be <b>physically received</b> at the appropriate address listed in Note B no later than the indicated due date. If the due date falls on a weekend or holiday, then the deadline is extended to the next business day.
E	Late Filings:	Failure to file in accordance with the instructions contained herein and by the indicated due date will immediately subject the company to a monetary penalty as described in the General Information and Instructions Section.
F	Original Signatures:	<b>The hard copy Signed Jurat Page, which is now a required filing of Michigan domestic insurers, must contain wet signatures. See Note L.</b>
G	Signatures / Notarization / Certification:	<b>The hard copy Signed Jurat Page, which is now a required filing of all Michigan domestic companies must</b>

		contain signatures of at least three responsible officers, such as the CEO, CFO, President, Secretary or Treasurer (unless otherwise directed by the Director) and be properly notarized. If those parties are not available to sign the Jurat Page, contact DIFS at least ten (10) business days prior to the statement due date to ascertain whether other arrangements are necessary.
H	Amended Filings:	Amended items must be filed within 10 days of their amendment, along with an explanation of the amendments. <b>As the hard copy Signed Jurat Page is now required for Michigan Domestic companies for the original filing, the same requirements must be followed for any amendment. The Jurat Page with wet signatures must be filed in hard copy form, with the amendments filed electronically. In accordance with NAIC Annual Statement Instructions, if a filing is amended, the amended electronic version must also be filed with the NAIC.</b>
I	Exceptions from Normal Filings:	Companies should apply at least 30 days prior to the due date.
J	Bar Codes:	Forms as identified in the NAIC Annual Statement Filing Instructions are <b>required</b> to have a bar code affixed in the upper right hand corner of the form. Bar code standards can be found in the NAIC instructions.
K	Signed Jurat	<b>The only hard copy document DIFS now requires is a hard copy filing of the Signed Jurat Page with wet signatures. This hard copy Signed Jurat Page with attestation is attesting to the accuracy of information contained in the electronic filings, as all filings are now electronic.</b> This state waives foreign insurers from filing printed annual and quarterly statements and supplements. The Signed Jurat is not required to be filed in Michigan by foreign insurers.
L	NONE Filings:	See NAIC Annual Statement Instructions. Exceptions to these instructions are noted on the form.
K	Electronic Filings with the NAIC	DIFS follows the Annual Statement Instructions related to investment schedule detail and certain supplements. As such, certain items that are captured on the NAIC database are not required to be submitted in hard copy format from foreign insurers. If this information is filed with the domiciliary state and electronically with the NAIC, it is not necessary to file with this state.
N	Filings Discontinued since Last Year:	None
O	Management's Discussion and Analysis:	Prepared in accordance with the NAIC instructions and submitted with the annual statement.
P	Statement of Actuarial Opinion:	Prepared in accordance with the NAIC instructions and submitted with the annual statement. The statement of actuarial opinion should be filed electronically with electronic signatures.
Q	Audited Financial Statements – HMOs, AFDS and Dental Service Corporations:	<b>THE ANNUAL AUDITED FINANCIAL REPORT AS REQUIRED BY CHAPTER 10 OF THE MICHIGAN INSURANCE CODE SHALL BE FILED BY ALL HMOs, AFDS, AND DENTAL SERVICE CORPORATIONS, REGARDLESS OF PREMIUM VOLUME.</b>

		<p>The independent audit required by Chapter 10 of the Michigan Insurance Code shall be conducted in accordance with Generally Accepted Auditing Standards (GAAS). The audited financial statements shall be on a Statutory Accounting Principles (SAP) basis except where the Director specifies a different basis for a specific company.</p> <p><b>AUDITED FINANCIAL STATEMENTS PRESENTED ON A GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP) BASIS WITH RECONCILIATION FROM GAAP TO SAP IS <u>NOT</u> ACCEPTABLE.</b></p> <p>Note that DIFS has received some independent audit opinion letters that contain restricted use language. DIFS will not accept independent audit reports containing opinion letters with restricted use language. Audit reports containing such language will be rejected as not constituting an acceptable filing and will subject the filing entity to civil penalties as described in Section 438(5) of the Michigan Insurance Code.</p> <p>The audited financial statements must include a copy of the independent public accountant's qualifications letter to the insurer stating the independent public accountant's understanding that the Director will be relying on the audited statements. The accountant's qualifications letter is required under Section 500.1019 of the Michigan Insurance Code (the Code). DIFS has noted that certain filings of the accountant's qualifications letter contain language inconsistent with Section 1021(2) of the Code. Section 1021(2) requires that the independent public accountant's audit work papers be retained for a period of not less than five years after the period reported on. Certain qualification letters contain language that work papers will be retained until DIFS has filed a Report of Examination, but no longer than seven years. This statement does not meet the requirements of Section 1021(2), as it is conceivable that work papers could be destroyed prior to the five year minimum retention period. Companies should make their independent public accountant aware that audited financial statements will not be accepted with language inconsistent with Section 1021(2) of the Code.</p> <p><b>Independent CPA</b> – Companies shall follow the provisions of Section 500.1009 of the Michigan Insurance Code regarding the appointment or change in independent CPA. In conjunction with the appointment or change in independent CPA, companies shall file the letter of awareness as required in Section 500.1009(2).</p>
R	Notification of Adverse Financial Condition:	See Michigan Insurance Law 500.1015.
S	Report on Unremediated Material Weaknesses in Internal Controls:	See Michigan Insurance Law 500.1017.
T	Michigan Forms (FIS 0317, 0318, 0320, 0321):	Instructions to these forms are located just before the forms in Appendix II.
U	Officer and Director Biographical Information	In addition to a letter of notification as required by Section 3557 of the Michigan Insurance Code, health entities must file officer and director biographical information for all new officers and directors reported on the jurat page. The biographical information should include the home address for

		<p>each director and executive officer. The form for reporting officer and director information can be found on the NAIC's website at <a href="http://www.naic.org/industry_ucaa.htm">http://www.naic.org/industry_ucaa.htm</a>. Please be sure to check the NAIC website prior to filing to ensure that the most current biographical affidavit form is being used. <b>The biographical affidavit filed with DIFS must be filed electronically and be properly executed.</b> Additionally, an independent third party background verification report prepared by an NAIC approved vendor is also required for all new officers and directors. A list of approved vendors can be found on the above noted NAIC website.</p>
V	Holding Company Registration:	<p><b>INSURANCE HOLDING COMPANY ACT FORMS AND INSTRUCTIONS CAN BE FOUND ON THE DIFS WEBSITE AT <a href="http://www.michigan.gov/difs/">www.michigan.gov/difs/</a></b></p> <p>All domestic insurers who are a member of a holding company system and all other insurers subject to registration under Michigan's Holding Company Act must file holding company registration statements, including exhibits, by May 1, 2024.</p> <p>For insurers subject to registration under Section 1324:</p> <ul style="list-style-type: none"> <li>a) Annual Form B and C registration statements must be filed by May 1. Annual Enterprise Risk Reports (Form F) must be filed by May 1. Annual Group Capital Calculation and results of the NAIC Liquidity Stress Test must be filed by May 1, if applicable.</li> <li>a) The Form B, Form C, Form F, Annual Group Capital Calculation, and results of the NAIC Liquidity Stress Test statements are to be in accordance with Michigan's Holding Company Act, rules, bulletins and orders. The biographical information included in the Form B should include the home address for each director and executive officer.</li> <li>b) If there has been no change from the previous year, the statement must be restated rather than indicating "no change."</li> <li>c) Audited financial statements of the registrant's ultimate controlling business entity (e.g., a corporation, organization, limited liability company, or other legal entity) must be included in the filing.</li> <li>d) If a person or persons ultimately controlling the insurer is an individual or group of individuals, that person must file information disclosing the financial position of that individual or group of individuals.</li> <li>e) The ultimate controlling person, whether an individual or corporation, should include in the Form B, financial statements that contain the financial results of each intermediary company that may have affiliated transactions with the insurer. The financial statements can be in the form of consolidated financial statements for the holding company that provides a schedule that provides the financial condition of each company or individual. Financial statements for each company can be filed with the Form B.</li> </ul>

		<p>f) If an individual is the ultimate controlling person of an insurer, the Form B holding company registration statement is to be signed and certified by that individual.</p> <p>g) The Michigan holding company act provides for substantial penalties for late or incomplete filings (see Section 1371). Late or incomplete submissions are also subject to penalties under Section 438(5).</p> <p>h) If during the year there are any material changes to information filed in the annual registration statement, an amendment is due no later than 15 days after the end of the month in which the change occurred.</p>
W	Current Provider Directory, Certificates of Coverage and Member Handbook	<p>All HMOs and AFDS shall file the most current provider directory, certificates of coverage and member handbooks for each line of business offered (group, non-group, individual, conversion, Medicaid, Medicare etc.).</p> <p>These documents shall be filed via SERFF under one submission and are due no later than April 1, 2025. The TOI and Sub-TOI is HOrg03 Health-Other / HOrg03.000 Health-Other and the Filing Type is Annual Member Documents.</p> <p>Exceptions:</p> <ol style="list-style-type: none"> <li>1. HMOs that have filed individual and/or small group QHPs that have been certified or recertified to be offered on or off the Marketplace for 2024 are not required to complete the above Annual Member Documents filing.</li> <li>2. AFDSs that have filed SADPs that have been certified or recertified for on or off the Marketplace are not required to complete the above Annual Member Documents filing.</li> </ol>
X	Michigan Section 901, Qualifying Assets Forms – <b>Domestic Insurers Only</b> (FIS 0081):	<p>Instructions to this form are located just before the form in Appendix I. Read Section 1105 of the Michigan Insurance Code and use the list of ‘Companies for which Reinsurance Credits are Allowed in Michigan’ when completing reinsurance schedules for annual statements and for qualifying assets forms. A listing of ‘Companies for which Reinsurance Credits are Allowed in Michigan’ can be found on the DIFS Website at <a href="http://www.michigan.gov/difs/">www.michigan.gov/difs/</a></p> <p>NOTE: A company that has a certificate of authority may still not be recognized as an authorized reinsurer in Michigan. Also, a company may be an authorized reinsurer, but not have a Michigan certificate of authority. This listing is only relevant for completing the above schedules and form.</p>
Y	Michigan Insurance Data Security Law. Form FIS 2360: Information Security Program Annual Certification or Form FIS 2378: Domestic Insurer Exemption Certification	<p><b>Pursuant to MCL 500.555(9), due February 15 of each year, each insurer-licensee domiciled in Michigan shall submit to the Director a written statement certifying that the insurer is in compliance with the requirements under MCL 500.555 unless an exception applies to the insurer. For certification, an insurer-licensee domiciled in Michigan should utilize Form FIS 2360: Information Security Program Annual Certification that may be found</b></p>



		<p>at <a href="#">Information Security Program Annual Certification (FIS 2360) (michigan.gov)</a>. If an exception applies, an insurer-licensee domiciled in Michigan should utilize Form FIS 2378: Domestic Insurer Exemption Certification that may be found at <a href="#">Domestic Insurer Exemption Certification (FIS 2378) (michigan.gov)</a>. Each insurer-licensee domiciled in Michigan MUST submit either the FIS 2360 or FIS 2378 annually. The completed applicable form should be submitted electronically to <a href="mailto:DIFS-Cybersecurityforms@Michigan.gov">DIFS-Cybersecurityforms@Michigan.gov</a>.</p>

## HEALTH MAINTENANCE ORGANIZATIONS

**COMPANY NAME:** \_\_\_\_\_ **NAIC Company Code:** \_\_\_\_\_

**Contact:** \_\_\_\_\_ **Telephone:** \_\_\_\_\_

**REQUIRED FILINGS IN THE STATE OF: MICHIGAN Filings Made During the Year 2025**

(1) Checklist	(2) Line #	(3) REQUIRED FILINGS FOR THE ABOVE STATE	(4) NUMBER OF COPIES*			(5) DUE DATE	(6) FORM SOURCE**	(7) APPLICABLE NOTES
			Domestic		Foreign			
			State	NAIC	State			
		<b>I. NAIC FINANCIAL STATEMENTS</b>						
	1	Annual Statement (8 ½"x14")	EO	EO	xxx	3/1	NAIC	A-J, L
	1.1	Printed Investment Schedule detail (Pages E01-E29) @	EO	EO	xxx	3/1	NAIC	A-J, L
	2	Quarterly Financial Statement (8 ½" x 14")	EO	EO	xxx	5/15, 8/15, 11/15	NAIC	A-J, L
		<b>II. NAIC SUPPLEMENTS</b>						
	11	Accident & Health Policy Experience Exhibit	EO	EO	xxx	4/1	NAIC	A-J, L
	12	Actuarial Opinion	EO	EO	xxx	3/1	Company	A-J, P
	13	Life Supplemental Data due March 1	EO	EO	xxx	3/1	NAIC	A-J, L
	14	Life Supplemental Data due April 1	EO	EO	xxx	4/1	NAIC	A-J, L
	15	Life Supplemental Statement non-guaranteed elements-Exh 5, Int. #3	EO	EO	xxx	3/1	Company	A-J, L
	16	Life Supp Statement on par/non-par policies- Exh 5 Int. 1&2	EO	EO	xxx	3/1	Company	A-J, L
	17	Life, Health & Annuity Guaranty Association Assessable Premium Exhibit, Parts 1 and 2	EO	EO	xxx	4/1	NAIC	A-J, L
	18	Long-term Care Experience Reporting Forms	xxx	EO	xxx	4/1	NAIC	A-J, L
	19	Management Discussion & Analysis	EO	EO	xxx	4/1	Company	A-J, O
	20	Market Conduct Annual Statement Premium Exhibit for Year	EO	EO	xxx	3/1	NAIC	A-J, L
	21	Medicare Part D Coverage Supplement	EO	EO	xxx	3/1, 5/15, 8/15, 11/15	NAIC	A-J, L
	22	Medicare Supplement Insurance Experience Exhibit	xxx	EO	xxx	3/1	NAIC	A-J, L
	23	Risk-Based Capital Report	EO	EO	xxx	3/1	NAIC	A-J
	24	Schedule SIS	EO	N/A	N/A	3/1	NAIC	A-J, L
	25	Supplemental Compensation Exhibit	EO	N/A	N/A	3/1	NAIC	A-J, L
	26	Supplemental Health Care Exhibit (Parts 1 and 2)	EO	EO	xxx	4/1	NAIC	A-J, L
	27	Supplemental Investment Risk Interrogatories	EO	EO	xxx	4/1	NAIC	A-J, L
		<b>III. ELECTRONIC FILING REQUIREMENTS</b>						
	61	Annual Statement Electronic Filing	xxx	EO	xxx	3/1	NAIC	A-J, L
	62	March .PDF Filing	xxx	EO	xxx	3/1	NAIC	A-J, L
	63	Risk-Based Capital Electronic Filing	xxx	EO	N/A	3/1	NAIC	A-J, L
	64	Risk-Based Capital .PDF Filing	xxx	EO	N/A	3/1	NAIC	A-J, L
	65	Supplemental Electronic Filing	xxx	EO	xxx	4/1	NAIC	A-J, L
	66	Supplemental .PDF Filing	xxx	EO	xxx	4/1	NAIC	A-J, L
	67	Quarterly Statement Electronic Filing	xxx	EO	xxx	5/15, 8/15, 11/15	NAIC	A-J, L
	68	Quarterly .PDF Filing	xxx	EO	xxx	5/15, 8/15, 11/15	NAIC	A-J, L
	69	June .PDF Filing	xxx	EO	xxx	6/1	NAIC	A-J, L
		<b>IV. AUDIT/INTERNAL CONTROL RELATED REPORTS</b>						
	81	Accountants Letter of Qualifications	EO	EO	N/A	6/1	Company	A-J, Q
	82	Audited Financial Reports	EO	EO	xxx	6/1	Company	A-J, Q
	83	Audited Financial Reports Exemption Affidavit	0	N/A	N/A	6/1	Company	A-J
	84	Communication of Internal Control Related Matters Noted in Audit	EO	EO	N/A	8/1	Company	A-J, S
	85	Independent CPA (change)	EO	N/A	N/A	6/1	Company	A-J, Q
	86	Management's Report of Internal Control Over Financial Reporting	EO	N/A	N/A	8/1	Company	A-J
	87	Notification of Adverse Financial Condition	EO	N/A	N/A	SEE NOTE	Company	A-J, R
	88	Request for Exemption to File	EO	N/A	N/A	SEE NOTE	Company	A-J
	89	Relief from the five-year rotation requirement for lead audit partner	EO	EO	xxx	3/1	Company	A-J
	90	Relief from the one-year cooling off period for independent CPA	EO	EO	xxx	3/1	Company	A-J
	91	Relief from the Requirements for Audit Committees	EO	EO	xxx	3/1	Company	A-J

V. STATE REQUIRED FILINGS								
	101	Corporate Governance Annual Disclosure ***	EO	0	N/A	6/1	Company	A-J
	102	Filings Checklist (with Column 1 completed)		0			State	A-J
	103	Form B-Holding Company Registration Statement	EO	0	N/A	5/1	Company	A-J, V
	104	Form F-Enterprise Risk Report (per Section 1325a of the Michigan Insurance Code) ****	EO	0	N/A	5/1	Company	A-J, V
	105	ORSA (This filing is intended to be submitted to the lead state if filed at the insurance group level. See Chapter 17 of the Michigan Insurance Code.) *****	EO	0	N/A	SEE ***** BELOW	Company	A-J
	106	Premium Tax		0		SEE NOTE	State	C
	107	Signed Jurat	1	0	0	SEE NOTE	NAIC	K
	108	Group Capital Calculation (File with lead state only)	EO	0	N/A	5/1	Company	A-J, R
	109	Revenue and Expense Reports for HMOs	EO	0	EO	3/1, 5/15, 8/15, 11/15	State-FIS 0317	A-J, T
	110	Complaint and Grievance Summary for Health Carriers (File Via SERFF)	EO	0	EO	4/15	State-FIS 0318	A-J, T
	111	Michigan Health Insurance Enrollment, Premiums and Losses (Companies should note that beginning with the 2015 reporting year, the FIS 0322 must be submitted electronically to DIFS. The submission website address, along with an authentication code and more detailed instructions, will be sent to the Statutory Statement Contact on or before March 1)	EO	0	EO	4/1	State-FIS 0322	A-J, T
	112	HMO Inpatient Discharges & Benefit Payouts Report	EO	0	EO	3/1, 5/15, 8/15, 11/15	State-FIS 0320	A-J, T
	113	Working Capital Calculation	EO	0	EO	3/1, 5/15, 8/15, 11/15	State-FIS 0321	A-J, T
	114	Copy of Current Provider Directory, Current Certificates of Coverage and Current Member Handbook for each line of business (File Via SERFF)	EO	0	N/A	4/1	Company	A-J, W
	115	Michigan Insurance Data Security Law – 500.555(9). Form FIS 2360: Information Security Program Annual Certification or Form FIS 2378: Domestic Insurer Exemption Certification	EO	0	N/A	2/15	State – FIS 2360 or FIS 2378	A-J, Y
	116	Officer and Director Biographical Information	EO	0	xxx	SEE NOTE	NAIC	A-J, U

\*If XXX appears in this column, this state does not require this filing, if hard copy is filed with the state of domicile and if the data is filed electronically with the NAIC. If N/A appears in this column, the filing is required with the domiciliary state. EO (electronic only filing).

\*\*If Form Source is NAIC, the form should be obtained from the appropriate vendor.

\*\*\*For those states that have adopted the NAIC Corporate Governance Annual Disclosure Model Act, an annual disclosure is required of all insurers or insurance groups by June 1. The Corporate Governance Annual Disclosure is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state if filed at the insurance group level. For more information on lead states, see the following NAIC URL: [http://www.naic.org/public\\_lead\\_state\\_report.htm](http://www.naic.org/public_lead_state_report.htm). Michigan has adopted the NAIC Corporate Governance Annual Disclosure Model Act through Public Act 520 of 2018 effective January 1, 2020.

\*\*\*\* For those states that have adopted the NAIC updated Holding Company Model Act, a Form F filing is required annually by holding company groups. Consistent with the Form B filing requirements, the Form F is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state. For more information on lead states, see the following NAIC URL: [http://www.naic.org/public\\_lead\\_state\\_report.htm](http://www.naic.org/public_lead_state_report.htm)

\*\*\*\*\*For those states that have adopted the NAIC Risk Management and Own Risk and Solvency Assessment Model Act, a summary report is required annually by insurers and insurance groups above a specified premium threshold. The ORSA Summary Report is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state if filed at the insurance group level. For more information on lead states, see the following NAIC URL: [http://www.naic.org/public\\_lead\\_state\\_report.htm](http://www.naic.org/public_lead_state_report.htm). ORSA filings are required in Michigan starting in 2018.

@If schedule is included in the annual statement submitted as item #1, an additional copy is not required.

**ALTERNATIVE FINANCING AND DELIVERY SYSTEMS**

**COMPANY NAME:** \_\_\_\_\_ **NAIC Company Code:** \_\_\_\_\_

**Contact:** \_\_\_\_\_ **Telephone:** \_\_\_\_\_

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	23	Risk-Based Capital Report	EO	EO	xxx	3/1	NAIC	A-J
	24	Schedule SIS	EO	N/A	N/A	3/1	NAIC	A-J, L
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	64	Risk-Based Capital .PDF Filing	xxx	EO	N/A	3/1	NAIC	A-J, L
	65	Supplemental Electronic Filing	xxx	EO	xxx	4/1	NAIC	A-J, L
	66	Supplemental .PDF Filing	xxx	EO	xxx	4/1	NAIC	A-J, L
	67	Quarterly Statement Electronic Filing	xxx	EO	xxx	5/15, 8/15, 11/15	NAIC	A-J, L
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	82	Audited Financial Reports	EO	EO	xxx	6/1	Company	A-J, Q
	83	Audited Financial Reports Exemption Affidavit	xxx	N/A	N/A	6/1	Company	A-J
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	85	Independent CPA (change)	EO	N/A	N/A	6/1	Company	A-J, S
	86	Management's Report of Internal Control Over Financial Reporting	EO	N/A	N/A	8/1	Company	A-J
	87	Notification of Adverse Financial Condition	EO	N/A	N/A	SEE NOTE	Company	A-J, R
	88	Request for Exemption to File	EO	N/A	N/A	SEE NOTE	Company	A-J

	89	Relief from the five-year rotation requirement for lead audit partner	EO	EO	xxx	3/1	Company	A-J
	90	Relief from the one-year cooling off period for independent CPA	EO	EO	xxx	3/1	Company	A-J
	91	Relief from the Requirements for Audit Committees	EO	EO	xxx	3/1	Company	A-J
		<b>V. STATE REQUIRED FILINGS</b>						
	101	Corporate Governance Annual Disclosure ***	EO	0	N/A	6/1	Company	A-J
	102	Filings Checklist (with Column 1 completed)		0			State	A-J
	103	Form B-Holding Company Registration Statement	EO	0	N/A	5/1	Company	A-J, V
	104	Form F-Enterprise Risk Report (per Section 1325a of the Michigan Insurance Code) ****	EO	0	N/A	5/1	Company	A-J, V
	105	ORSA (This filing is intended to be submitted to the lead state if filed at the insurance group level. See Chapter 17 of the Michigan Insurance Code.) *****	EO	0	N/A	SEE ***** BELOW	Company	A-J
	106	Premium Tax		0		SEE NOTE	State	C
	107	Signed Jurat	1	0	0	SEE NOTE	NAIC	K
	108	Group Capital Calculation (File with lead state only)	EO	0	N/A	5/1	Company	A-J, R
	109	Complaint and Grievance Summary for Health Carriers (File Via SERFF)	EO	0	EO	4/15	State-FIS 0318	A-J, T
	110	Working Capital Calculation	EO	0	EO	3/1, 5/15, 8/15, 11/15	State-FIS 0321	A-J, T
	111	Michigan Health Insurance Enrollment, Premiums and Losses (Companies should note that beginning with the 2015 reporting year, the FIS 0322 must be submitted electronically to DIFS. The submission website address, along with an authentication code and more detailed instructions, will be sent to the Statutory Statement Contact on or before March 1)	EO	0	EO	4/1	State-FIS 0322	A-J, T
	112	Copy of Current Provider Directory, Current Certificates of Coverage and Current Member Handbook for each line of business (File Via SERFF)	EO	0	xxx	4/1	Company	A-J, W
	113	Michigan Insurance Data Security Law – 500.555(9). Form FIS 2360: Information Security Program Annual Certification or Form FIS 2378: Domestic Insurer Exemption Certification	EO	0	N/A	2/15	State – FIS 2360 or FIS 2378	A-J, Y
	114	Officer and Director Biographical Information	EO	0	xxx	SEE NOTE	NAIC	A-J, U

\*If XXX appears in this column, this state does not require this filing, if hard copy is filed with the state of domicile and if the data is filed electronically with the NAIC. If N/A appears in this column, the filing is required with the domiciliary state. EO (electronic only filing).

\*\*If Form Source is NAIC, the form should be obtained from the appropriate vendor.

\*\*\*For those states that have adopted the NAIC Corporate Governance Annual Disclosure Model Act, an annual disclosure is required of all insurers or insurance groups by June 1. The Corporate Governance Annual Disclosure is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state if filed at the insurance group level. For more information on lead states, see the following NAIC URL: [http://www.naic.org/public\\_lead\\_state\\_report.htm](http://www.naic.org/public_lead_state_report.htm). Michigan has adopted the NAIC Corporate Governance Annual Disclosure Model Act through Public Act 520 of 2018 effective January 1, 2020.

\*\*\*\* For those states that have adopted the NAIC updated Holding Company Act, a Form F filing is required annually by holding company groups. Consistent with the Form B filing requirements, the Form F is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state. For more information on lead states, see the following NAIC URL: [http://www.naic.org/public\\_lead\\_state\\_report.htm](http://www.naic.org/public_lead_state_report.htm)

\*\*\*\*\*For those states that have adopted the NAIC Risk Management and Own Risk and Solvency Assessment Model Act, a summary report is required annually by insurers and insurance groups above a specified premium threshold. The ORSA Summary Report is a state filing only and should not be submitted by the company to the NAIC. Note however that this filing is intended to be submitted to the lead state if filed at the insurance group level. For more information on lead states, see the following NAIC URL: [http://www.naic.org/public\\_lead\\_state\\_report.htm](http://www.naic.org/public_lead_state_report.htm). ORSA filings are required in Michigan starting in 2018.

@If schedule is included in the annual statement submitted as item #1, an additional copy is not required.

**HOSPITAL, MEDICAL, DENTAL, AND INDEMNITY CORPORATIONS**

**COMPANY NAME:** \_\_\_\_\_ **NAIC Company Code:** \_\_\_\_\_

**Contact:** \_\_\_\_\_ **Telephone:** \_\_\_\_\_

**REQUIRED FILINGS IN THE STATE OF: MICHIGAN Filings Made During the Year 2025**

(1) Check- list	(2) Line #	(3) REQUIRED FILINGS FOR THE ABOVE STATE	(4) NUMBER OF COPIES*			(5) DUE DATE	(6) FORM SOURCE**	(7) APPLICABLE NOTES
			Domestic		Foreign			
			State	NAIC	State			
		<b>I. NAIC FINANCIAL STATEMENTS</b>						
	1	Annual Statement (8 1/2"x14")	EO	EO	xxx	3/1	NAIC	A-J, L
	1.1	Printed Investment Schedule detail (Pages E01-E29)@	EO	EO	xxx	3/1	NAIC	A-J, L
	2	Quarterly Financial Statement (8 1/2" x 14")	EO	EO	xxx	5/15, 8/15, 11/15	NAIC	A-J, L
		<b>II. NAIC SUPPLEMENTS</b>						
	11	Accident & Health Policy Experience Exhibit	EO	EO	xxx	4/1	NAIC	A-J, L
	12	Actuarial Opinion	EO	EO	xxx	3/1	Company	A-J, P
	13	Life Supplemental Data due March 1	EO	EO	xxx	3/1	NAIC	A-J, L
	14	Life Supplemental Data due April 1	EO	EO	xxx	4/1	NAIC	A-J, L
	15	Life Supplemental Statement non-guaranteed elements- Exh 5, Int. #3	EO	EO	xxx	3/1	Company	A-J, L
	16	Life Supp Statement on par/non-par policies- Exh 5 Int. 1&2	EO	EO	xxx	3/1	Company	A-J, L
	17	Life, Health & Annuity Guaranty Association Assessable Premium Exhibit, Parts 1 and 2	EO	EO	xxx	4/1	NAIC	A-J, L
	18	Long-term Care Experience Reporting Forms	xxx	EO	xxx	4/1	NAIC	A-J, L
	19	Management Discussion & Analysis	EO	EO	xxx	4/1	Company	A-J, O
	20	Market Conduct Annual Statement Premium Exhibit for Year	EO	EO	xxx	3/1	NAIC	A-J, L
	21	Medicare Part D Coverage Supplement	EO	EO	xxx	3/1, 5/15, 8/15, 11/15	NAIC	A-J, L
	22	Medicare Supplement Insurance Experience Exhibit	xxx	EO	xxx	3/1	NAIC	A-J, L
	23	Risk-Based Capital Report	EO	EO	xxx	3/1	NAIC	A-J
	24	Schedule SIS	EO	N/A	N/A	3/1	NAIC	A-J, L
	25	Supplemental Compensation Exhibit	EO	N/A	N/A	3/1	NAIC	A-J, L
	26	Supplemental Health Care Exhibit (Parts 1 and 2)	EO	EO	xxx	4/1	NAIC	A-J, L
	27	Supplemental Investment Risk Interrogatories	EO	EO	xxx	4/1	NAIC	A-J, L
		<b>III. ELECTRONIC FILING REQUIREMENTS</b>						
	61	Annual Statement Electronic Filing	xxx	EO	xxx	3/1	NAIC	A-J, L
	62	March .PDF Filing	xxx	EO	xxx	3/1	NAIC	A-J, L
	63	Risk-Based Capital Electronic Filing	xxx	EO	N/A	3/1	NAIC	A-J, L
	64	Risk-Based Capital .PDF Filing	xxx	EO	N/A	3/1	NAIC	A-J, L
	65	Supplemental Electronic Filing	xxx	EO	xxx	4/1	NAIC	A-J, L
	66	Supplemental .PDF Filing	xxx	EO	xxx	4/1	NAIC	A-J, L
	67	Quarterly Statement Electronic Filing	xxx	EO	xxx	5/15, 8/15, 11/15	NAIC	A-J, L
	68	Quarterly .PDF Filing	xxx	EO	xxx	5/15, 8/15, 11/15	NAIC	A-J, L
	69	June .PDF Filing	xxx	EO	xxx	6/1	NAIC	A-J, L
		<b>IV. AUDIT/INTERNAL CONTROL RELATED REPORTS</b>						
	81	Accountants Letter of Qualifications	EO	EO	N/A	6/1	Company	A-J
	82	Audited Financial Reports	EO	EO	xxx	6/1	Company	A-J
	83	Audited Financial Reports Exemption Affidavit	xxx	N/A	N/A	6/1	Company	A-J
	84	Communication of Internal Control Related Matters Noted in Audit	EO	EO	N/A	8/1	Company	A-K, T
	85	Independent CPA (change)	EO	N/A	N/A	6/1	Company	A-K
	86	Management's Report of Internal Control Over Financial Reporting	EO	N/A	N/A	8/1	Company	A-J, S
	87	Notification of Adverse Financial Condition	EO	N/A	N/A	SEE NOTE	Company	A-J, R
	88	Request for Exemption to File	EO	N/A	N/A	SEE NOTE	Company	A-J
	89	Relief from the five-year rotation requirement for lead audit partner	EO	EO	xxx	3/1	Company	A-J
	90	Relief from the one-year cooling off period for independent CPA	EO	EO	xxx	3/1	Company	A-J

	91	Relief from the Requirements for Audit Committees	EO	EO	xxx	3/1	Company	A-J
<b>V. STATE REQUIRED FILINGS</b>								
	101	Corporate Governance Annual Disclosure ***	EO	0	N/A	6/1	Company	A-J
	102	Filings Checklist (with Column 1 completed)		0			State	A-J
	103	Form B-Holding Company Registration Statement	EO	0	N/A	5/1	Company	A-J, V
	104	Form F-Enterprise Risk Report (per Section 1325a of the Michigan Insurance Code) ****	EO	0	N/A	5/1	Company	A-J, V
	105	ORSA (This filing is intended to be submitted to the lead state if filed at the insurance group level. See Chapter 17 of the Michigan Insurance Code.) *****	EO	0	N/A	SEE ***** BELOW	Company	A-J
	106	Premium Tax		0		SEE NOTE	State	C
	107	Signed Jurat	1	0	0	SEE NOTE	NAIC	K
	108	Group Capital Calculation (File with lead state only)	EO	0	N/A	5/1	Company	A-J, R
	109	Qualifying Assets under Section 901(1) of the Michigan Insurance Code	EO	0	N/A	3/1	State – FIS 0081	A-J, X
	110	Complaint and Grievance Summary for Health Carriers (File Via SERFF)	EO	0	EO	4/15	State-FIS 0318	A-J, T
	111	Working Capital Calculation	EO	0	EO	3/1, 5/15, 8/15, 11/15	State-FIS 0321	A-J, T
	112	Michigan Health Insurance Enrollment, Premiums and Losses (Companies should note that beginning with the 2015 reporting year, the FIS 0322 must be submitted electronically to DIFS. The submission website address, along with an authentication code and more detailed instructions, will be sent to the Statutory Statement Contact on or before March 1)	EO	0	EO	4/1	State-FIS 0322	A-J, T
	115	Michigan Insurance Data Security Law – 500.555(9). Form FIS 2360: Information Security Program Annual Certification or Form FIS 2378: Domestic Insurer Exemption Certification	EO	0	N/A	2/15	State – FIS 2360 or FIS 2378	A-K, Y
	116	Officer and Director Biographical Information	EO	0	xxx	SEE NOTE	NAIC	A-J, U

\*If XXX appears in this column, this state does not require this filing, if hard copy is filed with the state of domicile and if the data is filed electronically with the NAIC. If N/A appears in this column, the filing is required with the domiciliary state. EO (electronic only filing).

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@If schedule is included in the annual statement submitted as item #1, an additional copy is not required.

APPENDIX I:

## QUALIFYING ASSET INSTRUCTIONS AND FORMS

Qualifying Assets Form Instructions ..... 23 - 27

Qualifying Asset Forms:

Life, Accident and Health Insurers Qualifying Assets under 901 ..... (FIS 0081)

For a Listing of Companies for Which Reinsurance Credits are Allowed Please See DIFS Website:  
[www.michigan.gov/difs/](http://www.michigan.gov/difs/).

\*Reinsurers may apply for certified status. A listing of certified reinsurers and their collateral requirements is located on DIFS website at [Certified Reinsurers \(michigan.gov\)](http://www.michigan.gov/difs/certified-reinsurers).

Reinsurers may apply for reciprocal jurisdiction reinsurer status. This allows a domestic ceding company to take full credit for reinsurance recoverables for those contracts entered into or renewed after the reinsurer has obtained reciprocal jurisdiction reinsurer status. For additional information, please see DIFS website at [Reciprocal Jurisdiction Reinsurers \(michigan.gov\)](http://www.michigan.gov/difs/reciprocal-jurisdiction-reinsurers).



## QUALIFYING ASSETS FORM INSTRUCTIONS

### FIS 0081 Life, Accident and Health Insurers Qualifying Assets under Section 901

**Note:** These qualifying asset forms immediately follow these instructions.

Please review Section 901 when completing the qualifying assets form to fully understand the provisions of this section. Section 901 can be viewed by clicking on this website link: <http://legislature.mi.gov/doc.aspx?mcl-500-901>.

Compliance with Section 901(1) of the Michigan Insurance Code is the obligation of each domestic insurer. All domestic insurers must complete a qualifying assets form to determine compliance with Section 901(1). Review the qualifying asset forms listed above to determine which form is appropriate for the type of insurer.

These instructions provide general guidance. Insurers must complete the appropriate form in compliance with the requirements of Chapter 9 of the Michigan Insurance Code. Return completed forms with required attachments to DIFS on or before the due date of March 1, 2025.

Companies must prepare all pages and qualifying asset forms prepared for subsidiaries where value is reported on Lines 22 and 23 of the reporting entities' qualifying assets form. If a subsidiary is also a licensed insurer in Michigan, that insurer should complete its qualifying assets form separately and submit the form.

Assets pledged as collateral by another entity in the holding company system should not be reported as qualifying assets under Section 901 of the Michigan Insurance Code.

**DO NOT USE LAST YEAR'S FORMS.** Blank forms follow these instructions. Blank forms may be photocopied as needed and are available on the DIFS website.

If you have questions about completion of qualifying asset forms, contact the Office of Insurance Evaluation at (517) 284-8762.

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### LINE 2 - MINIMUM CAPITAL AND SURPLUS (901)(1)

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The lesser of:

1. Minimum capital and surplus required by Sections 408 and 410.
2. \$1,000,000 for fraternal benefit society or \$7,000,000 for other insurers.

---

### LINE 8 - AGENTS' BALANCES OR UNCOLLECTED PREMIUMS (901)(3)(d) and (e)

---

This line is designed to report agents' balances and uncollected premiums as permitted in Sections 901(3)(d) and (e). Agents' balances and uncollected premiums included on annual statement page 2 may be reported on this line if they meet the following criteria:

1. Deferred premium receivable excluding credit life and credit accident and health premiums pursuant to Section 901(3)(d).
2. All other agents' balances or uncollected premiums (including deferred credit life and credit accident and health) pursuant to Section 901(3)(e) that are all of the following:
  - a. Receivable from an agent, agency, policyholder, or other person that does not have control of more than 10% of all the insurer's agents' balances or uncollected premiums;
  - b. Receivable from entities not affiliated with the insurer; and;

- c. Receivable on policies with a December 2024 effective date to the extent offset by unearned premiums.

---

**LINE 9 - REINSURANCE RECOVERABLE (901)(3)(a) or (f)**

---

Include Reinsurance Recoverable reported on page 2 of the annual statement reduced by amounts due from authorized reinsurers that are more than 90 days overdue.

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**LINE 13a - 5% LIMITATION (901)(6)**

---

Section 901(6) limits the value of an asset to 5% of the assets required by Section 901(1) (i.e., the sum of net liabilities and minimum capital and surplus). The 5% limitation applies to assets invested in, loaned to or receivable from one person or one group of affiliated persons except for affiliated companies complying with Section 901(1), mortgage-related securities issued by the Federal Home Loan Mortgage Corporation or the Federal National Mortgage Association, and obligations of the United States or any state if the principal and interest are fully guaranteed by the United States or any state.

---

**LINE 13b - 2% LIMITATION (901)(2)(a)**

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Section 901(2)(a) limits the value of computers to 2% of the assets required by Section 901(1) (i.e., the sum of net liabilities and minimum capital and surplus).

---

**LINE 13c - 20% LIMITATION (901)(2)(c), (901)(2)(f)**

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Section 901(2)(c) limits the value of real estate to 20% of the assets required by 901(1) (i.e., the sum of net liabilities and minimum capital and surplus). Section 901(2)(f) limits high yield, high risk obligations to 20% of the assets required by 901(1). Section 901(2)(f) defines "high yield, high risk obligations" as those obligations that are not in one of the top two numbered classifications of bonds reported in the insurer's annual financial statement.

---

**LINE 14 – BONDS (901)(4), (6) and (7)**

---

Bonds are allowable as follows:

1. Bonds of unaffiliated persons or companies are subject to the 5% limitation per investment in one entity except for those bonds specifically exempt from the restriction pursuant to Section 901(6). Report all Section 912, 914, 918, and 934 bonds at the statement value as directed by the NAIC Securities Valuation Office.
2. Bonds of non-insurance affiliates are allowed at market value if rated investment grade and are valued by the Securities Valuation Office (SVO) of the NAIC or a nationally recognized statistical rating agency listed in the SVO manual. Report all Section 912, 914, 918, and 934 bonds at the statement value as directed by the NAIC Securities Valuation Office.
3. Bonds of affiliated insurers are allowed without limitation if the affiliated insurer complies with Section 901(1). An annual statement and a completed qualifying assets form of the unauthorized insurer affiliate must be submitted to receive credit. Report all Section 912, 914, 918, and 934 bonds at the statement value as directed by the NAIC Securities Valuation Office.
4. Mortgage-backed securities backed by pools of residential mortgages are allowed if rated investment grade and valued by the Securities Valuation Office (SVO) of the NAIC or a nationally recognized statistical rating agency listed in the SVO manual subject to the 5% limitation of Section 901(6).

---

**LINE 16 - MORTGAGE LOANS (901)(6) AND (7)**

---

Mortgage loans on real estate are allowable at book value except:

1. Mortgage loans issued to unaffiliated persons or companies are subject to the 5% limitation per investment in one entity pursuant to Section 901(6).
2. Mortgage loans issued to non-insurance affiliated entities are not allowed.
3. Mortgages loans issued to affiliated insurers are allowed without limitation if the affiliated insurer complies with Section 901(1).
4. Mortgages that are in default (more than 90 days overdue or in the process of foreclosure) may be included at market value per Section 901(4) if a current independent appraisal of the valuation of the mortgage is included.

---

**LINE 17 - REAL ESTATE (901)(2)(c), (4) and (6)**

---

Exclude any real estate that is encumbered with prior liens that affect the salability of the asset to a material extent per Section 901(2)(c). All real estate is subject to a 5% limitation per investment in one entity pursuant to Section 901(6). The reported value of real estate acquired by foreclosure shall not exceed the actual realizable value as certified within the past twelve months by a qualified appraiser.

---

**LINE 18 - UNAFFILIATED LOANS OR RECEIVABLES (901)(6)**

---

Amounts loaned to, receivable from or deposited with unaffiliated persons or companies are generally allowed, subject to the 5% limitation per investment in one entity, provided that a detailed breakdown by entity and amount is attached to the Qualifying Assets Form. *FEDERAL INCOME TAX RECOVERABLE IS NOT ALLOWED AS A QUALIFYING ASSET*. The following are allowed:

1. Derivative instruments may also be included on this line as long as they comply with Section 943 and sufficient detail is provided to confirm compliance with Section 943.
2. Receivables due from broker/dealers may be included without limitation provided the amount is collected within 5 business days from the date of disposition.

---

**LINE 19 - AFFILIATED LOANS OR RECEIVABLES (901)(6) and (7)**

---

Amounts loaned to, receivable from, or deposited with a person or entity that is, directly or indirectly, owned or controlled by the insurer or that, directly or indirectly, owns, controls, or is affiliated with the insurer are allowable as follows:

1. Amounts receivable from, affiliated insurers that are not more than 90 days past due as long as the insurer complies with Section 901(1). (Submit a listing with a breakdown by company and amount. Include an annual statement and a completed qualifying assets form for each unauthorized affiliate).
2. Amounts invested in an affiliated publicly traded investment company that is registered and regulated under the Investment Company Act of 1940. Equity interests in a publicly traded investment company must be entered on Line 23 - Equity in Wholly Owned Non-Insurance Affiliates.
3. Amounts loaned to non-insurance entities are not allowed.

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**LINE 22 - EQUITY IN AFFILIATED INSURERS (901)(7)(e)**

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The amount reported on this line is determined by completing the appropriate Qualifying Assets Form for each affiliated insurer. Include the Excess Amount of Qualifying Assets over Amount of Net Liabilities (line 27 or 31 of qualifying assets form) for each insurance affiliate to the extent permitted by Section 901(7)(e). To

receive credit the company must attach a completed qualifying assets form for each affiliate reported on this line.

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**LINE 23 - EQUITY IN WHOLLY OWNED NON-INSURANCE AFFILIATES (901)(7)(c)**

---

Complete the Non-Insurance Entity Qualifying Assets form (FIS 0082) for each non-insurance affiliate that is owned solely by the insurer. Include the Excess Amount of Qualifying Assets over Amount of Net Liabilities for each non-insurance affiliate to the extent permitted by Section 901(7)(c). To receive credit, the Securities Valuation Office must value the affiliate. The amount reported on this line is the lesser of, the Excess Amount of Qualifying Assets over Amount of Net Liabilities, or the Securities Valuation Office value.

---

**LINE 28 - ASSETS CONSIDERED AS QUALIFYING UNDER SECTION 901(2)(e) (ASSETS NOT DEFINED IN CHAPTER 9)**

---

Assets not otherwise defined in Chapter 9 may be included as qualifying assets pursuant to Section 901(2)(e) as long as **all** of the following are met:

1. The assets are rated investment grade by the Securities Valuation Office (SVO) of the NAIC or a nationally recognized statistical rating agency listed in the SVO manual; **AND**,
2. Sufficient detail is submitted with the qualifying assets form of the insurer to confirm that the assets reported on this line complies with item 1.

**NOTE:** Assets that are specifically excluded under Section 901 are defined in Chapter 9 and are therefore not permitted on this line.

Detail is required for each asset reported on this line and must include the description of the asset, the amount, the type of asset, the investment rating and confirmation of the investment rating. The assets reported on this line remain subject to the approval of the Director.

---

**LINE 29 - ASSETS CONSIDERED AS QUALIFYING UNDER SECTION 901(7)(d) (EQUITY INVESTMENTS IN PARTIALLY OWNED NON-INSURANCE AFFILIATES) AND SECTION 901(7)(e) (SURPLUS NOTES)**

---

Amounts invested (i.e., stock investments) in a non-insurance affiliate that is not owned solely by the insurer may be included pursuant to Section 901(7)(d) only if **all** of the following are met:

1. The non-insurance affiliate is publicly traded; **AND**,
2. The non-insurance affiliate is valued by the Securities Valuation Office (SVO) of the NAIC or a nationally recognized statistical rating agency listed in the SVO manual; **AND**,
3. An independent audited financial statement for the non-insurance affiliate is submitted with the Qualifying Assets form of the insurer; **AND**,
4. The non-insurance affiliate holds an Excess Amount of Qualifying Assets over Amount of Net Liabilities (determined by completing the Non-insurance Entity Qualifying Assets form - FIS 0082), prorated to reflect the equity interest of the insurer; **AND**,
5. A Non-Insurance Entity Qualifying Assets form (FIS 0082) is submitted with the Qualifying Assets form of the insurer for each entity reported on this line; **AND**,
6. Sufficient detail is submitted with the qualifying assets form of the insurer to confirm that the assets reported on this line comply with the above.

Surplus notes may be included pursuant to Section 901(7)(e), subject to the Director's approval.

Detail is required for each asset reported on this line and must include the description of the asset, the amount, the type of asset, the investment rating and confirmation of the investment rating. The assets reported on this line remain subject to the approval of the Director.

---

**LINE 30 - ASSETS CONSIDERED AS QUALIFYING UNDER SECTION 901(5) (ASSETS EQUIVALENT TO BUT NOT SPECIFICALLY DESCRIBED IN CHAPTER 9)**

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The Director may permit other assets not specifically described in Section 901 as qualifying assets pursuant to Section 901(5) as long as **all** of the following are met:

1. The assets are financially equivalent to those assets described in Section 901 through Section 947; **AND**,
2. The asset is publicly traded or readily marketable; **AND**,
3. The assets are rated investment grade by the Securities Valuation Office (SVO) of the NAIC or a nationally recognized statistical rating agency listed in the SVO manual or the property is not valued at more than the actual realizable value as certified within the past 2 years by a qualified appraiser; **AND**,
4. Sufficient detail is submitted with the qualifying assets form of the insurer to confirm that the assets reported on this line comply with items 1 through 3 above.

Detail is required for each asset reported on this line and must include the description of the asset, the amount, the type of asset, the investment rating and confirmation of the investment rating. The assets reported on this line remain subject to the approval of the Director.

# Life, Accident and Health Insurers Qualifying Assets Under Section 901

Read instructions before completing form.

Submission Required By:  
All Domestic Life, Accident and Health  
Insurers

2024

Due 3/1/25

Company name | NAIC Co. Code / Group No. | Name of parent company (if licensed in Michigan)

1. **Liabilities** excluding separate accounts (from annual statement: page 3, line 26) ..... 1. \_\_\_\_\_
2. **Minimum Capital and Surplus** required by Section 901(1) ..... 2. \$7,000,000
3. Add lines 1 and 2 ..... 3. \_\_\_\_\_
- (Lines 4 and 5 intentionally left blank)
6. **Policy Loans** in compliance with Section 901(3)(b) (from annual statement: page 2, line 6) ..... 6. \_\_\_\_\_
7. **Premium Notes** to the extent they are secured by a letter of credit, security trust funds or unearned premium reserves per Section (901)(3)(c) (from annual statement: page 2, line 6) ..... 7. \_\_\_\_\_
8. **Agents' Balances or Uncollected Premiums** (Section 901(3)(d) and (e))
  - 8a. Total premiums (from annual statement: page 2, add lines 15.1, 15.2 and 15.3) ..... 8a. \_\_\_\_\_
  - 8b. Amount of insurance premiums and annuity considerations included on line 8a that are deferred and not yet due ... 8b. \_\_\_\_\_
  - 8c. Total credit Life, A&H premiums included in 8b ..... 8c. \_\_\_\_\_
  - 8d. Subtract line 8c from line 8b ..... 8d. \_\_\_\_\_
  - 8e. Subtract line 8d from line 8a ..... 8e. \_\_\_\_\_
  - 8f. Total amount from line 8e receivable from an agent, agency, policyholder or other person that DOES NOT control more than 10% of all the insurer's agents' balances, and is NOT affiliated with the insurer, on policies with December 2023 effective dates to the extent that the amounts are offset by unearned premium reserves on the same policies ..... 8f. \_\_\_\_\_
- TOTAL: Add lines 8d and 8f ..... 8. \_\_\_\_\_
9. **Reinsurance Recoverable** in compliance with Sections 901(3)(a) or (f) (from annual statement: page 2, lines 16.1, 16.3 and as a write-in asset). A listing with a breakdown by reinsurer and amount must be attached to this form for line 16.3 and write-in recoverables ..... 9. \_\_\_\_\_
10. **Amounts Receivable** in compliance with Section 901(3)(f) (only to the extent the receivable is offset by a liability included above). A listing with a breakdown by company and amount must be attached to this form ..... 10. \_\_\_\_\_
11. Add lines 6 through 10 ..... 11. \_\_\_\_\_
12. **Net Liabilities** (subtract line 11 from line 3) ..... 12. \_\_\_\_\_
- 13 a. **5% Limitation** per Section 901(6) (multiply line 12 by 5%) ..... 13a. \_\_\_\_\_
- b. **2% Limitation** per Section 901(2)(a) (multiply line 12 by 2%) ..... 13b. \_\_\_\_\_
- c. **20% Limitation** per Section 901(2)(c) and (f) (multiply line 12 by 20%) ..... 13c. \_\_\_\_\_
14. **Bonds** in compliance with Section 901(2)(f), 901(4), (6) and (7). (**Note:** may be subject to 5% limit; see line 13a of this form. Subject to 20% limit for obligations not rated class 1 or 2; see line 13c of this form) ..... 14. \_\_\_\_\_
15. **Preferred and Common Stocks** at market value, in compliance with Section 901(6) and (7). EXCLUDE the value of affiliated stocks (**Note:** subject to 5% limit; see line 13a of this form) ..... 15. \_\_\_\_\_

- 16. **Mortgage Loans on Real Estate** at book value in compliance with Section 901(6) and (7). (**Note:** may be subject to 5% limit; see line 13a of this form)..... 16. \_\_\_\_\_
- 17. **Real Estate** (in U.S.A.) at book value in compliance with Section 901(2)(c), (4) and (6). (**Note:** subject to 5% limit, and 20% limit; see lines 13a and 13c of this form)..... 17. \_\_\_\_\_
- 18. **Unaffiliated Loans or Receivables:** Amounts loaned to, receivable from, or deposited with unaffiliated entities in compliance with Section 901(6). A listing with a breakdown by company and amount must be attached to this form (**Note:** subject to 5% limit; see line 13a of this form) ..... 18. \_\_\_\_\_
- 19. **Affiliated Loans or Receivables:** Amounts loaned to, receivable from, or deposited with affiliated insurers in compliance with Section 901(6) and (7). A listing with a breakdown by company and amount must be attached to this form ..... 19. \_\_\_\_\_
- 20. **Cash and Bank Deposits** (**Note:** subject to the 5% limitation on any amount per entity in excess of amounts fully guaranteed by the United States or any state; see line 13a of this form) ..... 20. \_\_\_\_\_
- 21. **Short-Term Investments** at statement value. (**Note:** may be subject to 5% limit; see line 13a of this form)..... 21. \_\_\_\_\_
- 22. **Equity in Affiliated Insurers:** Excess Amount of Qualifying Assets over Amount of Net Liabilities of affiliated insurers in compliance with Section 901(6) and (7). **Attach** a complete listing showing companies and amount.  
**Attach** an audited financial statement and an annual statement for each affiliate not licensed in Michigan..... 22. \_\_\_\_\_
- 23. **Equity in Wholly-owned Non-insurance Affiliates:** Excess Amount of Qualifying Assets over Amount of Net Liabilities of wholly- owned non-insurers in compliance with Section 901(7)(c). **Attach** a complete listing showing companies and amount.  
**Attach** an audited financial statement and a completed Non-Insurance Entity Qualifying Assets form (FIS 0082) ..... 23. \_\_\_\_\_
- 24. **Value of Computers** in compliance with Section 901(2)(a). The value shall not exceed the original cost amortized over 3 or less years. (**Note:** Subject to 2% limit; see line 13b of this form)..... 24. \_\_\_\_\_
- 25. **Income Due and Accrued** (only include income due and accrued on assets reported on lines 14 through 24 of this form)..... 25. \_\_\_\_\_
- 26. Total Amount of Qualifying Assets (add lines 14 through 25) ..... 26. \_\_\_\_\_
- 27. Excess Amount of Qualifying Assets over Amount of Net Liabilities (subtract line 12 from line 26). If amount is positive, no further work is necessary. If amount is negative, continue below ..... 27. \_\_\_\_\_
- Other assets not included above, subject to approval by the Director:**
- 28. **Assets considered as qualifying under Section 901(2)(e)** (Detail Required) ..... 28. \_\_\_\_\_
- 29. **Assets considered as qualifying under Section 901(7)(d) and (e)** (Detail Required) ..... 29. \_\_\_\_\_
- 30. **Assets considered as qualifying under Section 901(5)** (Detail Required)..... 30. \_\_\_\_\_
- 31. Add lines 27 through 30..... 31. \_\_\_\_\_

Certification: I certify that I am an officer of the company named in this report and that I have authority to prepare and file this report. I have examined this report thoroughly and it is true, complete and correct to the best of my knowledge and belief.

Signature of Company Officer	Date signed	NAIC Company Code
Company Officer's name and title typed or printed	Contact person (regarding this report) and phone number	

P.A. 218 of 1956 as amended requires submission by insurers stated on page 1. Failure to file correctly may result in an action against insurer's certificate of authority, financial penalties or other compliance action.

# FORMS AND INSTRUCTIONS

Form Instructions ..... 31 - 33

Forms:

- Revenue and Expense Report for HMOs ..... (FIS 0317)
- Complaint and Grievance Summary for Health Carriers ..... (FIS 0318)
- HMO Inpatient Discharges & Benefit Payouts Report ..... (FIS 0320)
- Working Capital Calculation ..... (FIS 0321)



## FORM INSTRUCTIONS

- FIS 0317** Revenue and Expense Report for HMOs
- FIS 0318** Complaint and Grievance Summary for Health Carriers
- FIS 0320** HMO Inpatient Discharges & Benefit Payouts Report
- FIS 0321** Working Capital Calculation

Review the checklist to determine which form is appropriate for each type of entity. Forms FIS 0317 and FIS 0320 apply to HMOs. Form FIS 0321 applies to HMOs, AFDS and Nonprofit Dental Care Corporations. Form FIS 0318 applies to all commercial insurers, HMOs, and AFDS.

Instructions for Forms FIS 0318, and FIS 0321 are included on those forms. Instructions for Forms FIS 0317 and FIS 0320 are detailed below.

Return completed forms electronically to DIFS on or before the due date indicated in the required filing checklist. Please do not submit completed forms within bound financial statements.

**DO NOT USE LAST YEAR'S FORMS.** Blank forms follow these instructions.

If you have questions about completion of the above forms, contact the Office of Insurance Evaluation at (517) 284-8762.

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### **REVENUE AND EXPENSE REPORT FOR HMOs (FIS 0317)**

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The purpose of the Revenue and Expense Report for HMOs is to separate premium and expense information by type of business in order to better analyze operating results and aid in the regulatory process.

Information in this report is patterned after the NAIC annual and quarterly statement: Statement of Revenue and Expenses. Companies should utilize NAIC annual statement instructions for classifying revenues and expenses to each line in the report. The totals reported in this report should match the amounts reported in the Statement of Revenue and Expenses.

Each line in this report must be broken down by type of business and reported in the appropriate column. Instructions detailing the proper columnar classification is detailed below.

#### Member Months – Line 1

Report member months for employer and association group, non-group and group conversion members, and other than Medicare Risk members in column 1, MI – Medicare Risk members in column 2, Dual Eligible members in column 3 and Medicaid members in column 4.

#### Net Premium Income – Line 2

Premium reported in line 1 that is received from:

- a. Employer and association groups, non-group enrollees and group conversion enrollees should be reported in column 1.
  - b. MI - Child program should be reported in column 4.
- Enrollees or their group sponsor for Medicare risk coverage should be reported in column 2.

#### Fee-for-service – Line 4

Revenue received from fee-for-service should be reported in column 5.

#### Risk Revenue - Line 5

Revenue received from the Federal Government relating to Title XVII Medicare for enrollees in Medicare risk contracts should be reported in line 5 column 2.

All other Medicare Risk (enrollee premium) revenue received from Medicare risk contract enrollees or their employers, in the case of retiree groups, should be reported in line 2 column 2.

Revenue received from the Michigan Department of Health & Human Services relating to Title XIX Medicaid for Medicaid enrollees, include add-ons for transportation and EPSDT, etc., if any, should be reported in column 4.

Write-in Health Care Revenues – Line 6

Write-in for other health care related revenues reported in line 6 should be reported in the column applicable to the actual income. If revenue from this line cannot be assigned to specific columns, the company must allocate the income between all columns using a basis that can be supported by the company.

Medical and Hospital – Lines 9 through 18

Medical and Hospital expenses reported in lines 9 through 18 should be reported in the column applicable to the actual expense. Please report pharmacy expenses on Line 13 – Prescription Drugs. Pharmacy expenses should be reported on this line net of any pharmacy rebates or drug carve out amounts.

Claims and Administration Expenses – Lines 20 and 21

Claims Adjustment Expenses and General Administrative Expenses should be reported in the column applicable to the actual expense. If expenses from these lines cannot be assigned to specific columns, the company must allocate the expenses between all columns using a basis that can be supported by the company.

Investment and Write-in for Other Income – Lines 25, 26 and 29

Investment income reported in line 25, net realized capital gains or losses reported in line 26 and write-in for other income reported in line 29 should be reported in the column applicable to the actual income. If income from these lines cannot be assigned to specific columns, the company must allocate the income between all columns using a basis that can be supported by the company.

Write-in for Other Expenses and Income Taxes – Lines 29 and 31

Write-in for Other Expenses and Federal Income Taxes should be reported in the column applicable to the actual expense. If expenses from these lines cannot be assigned to specific columns, the company must allocate the expenses between all columns using a basis that can be supported by the company.

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**HMO INPATIENT DISCHARGES AND BENEFIT PAYOUTS REPORT (FIS 0320)**

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Section 1, Name(s) of Contracted Hospitals: List the contracted hospitals where the company's members were discharged from during the reporting period. **Note:** Contracted hospital discharges are not to include discharges related to hospital access agreements, as those should be included in Section 2.

Section 2, Name(s) of Non-Contracted Hospitals: List the non-contracted hospitals where the company's members were discharged from during the reporting period.

Section 1 & 2, Discharges: Report the number of members who are discharged from an overnight medical care facility (usually a hospital, but can include an extended care facility) during the reporting period. If discharges are not included on one reporting period's report because of the timing when the data is received, the company should include these discharges on the next reporting period's report. In sections 1 and 2, the company must breakdown the discharges from contracted and non-contracted hospitals between elective and emergency services. Emergency discharges should include any health services that are medically necessary services provided for the onset of a medical condition that manifests itself by signs and symptoms of sufficient severity, including severe pain, such that the absence of immediate medical attention could reasonably be expected to result in serious jeopardy to the enrollee's health or to a pregnancy, serious impairment to bodily functions, or serious dysfunction of any bodily organ or part. For clarification, pregnancies with a normal delivery (no complications) should be reported as an elective discharge on this report. All other type health services should be classified as elective unless otherwise approved or directed by DIFS.

Section 3, Discharge Statistics: Report the total number of elective discharges from contracted and non-contracted hospitals and compute the percentage. If the company has more than 10% elective discharges from non-contract hospitals, the company may be required to establish a hospital reserve fund equal to 3 months' projected claims from such hospitals in accordance with Section 3529(5) of the Michigan Insurance Code. Section 3 also requires companies to report an estimated amount for this hospital reserve fund, which should be the estimated amount of 3 months' projected incurred (payments plus reserves) claims from non-

contract hospitals. Only companies that have more than 10% elective discharges from non-contract hospitals must report this amount.

Section 4, Total Benefit Payouts: The company must report all medical and hospital expenses paid to providers, including pharmaceutical costs. The total medical and hospital expenses reported in section 4 must tie to the Underwriting and Investment Exhibit, Analysis of Claims Unpaid-Prior Year-Net of Reinsurance, total of columns 1 and 2 of the company's filed financial statements. The company must report the amount and percentage of all medical and hospital expenses between those paid to contracted, non-contracted providers and paid under the Michigan Department of Health and Human Services' (DHHS) Hospital Access Agreement. When preparing the company's risk-based capital report, any amounts paid under the Hospital Access Agreement must be reported in the Managed Care Credit Calculation as Category 0 – Arrangements not Included in Other Categories receiving zero managed care credit in the risk-based calculation.

Section 5, Interrogatories: If yes, provide the name of the carrier, the limits of coverage, and the expiration date of the policy.

If no, provide an explanation as to how the company complies with Section 3559(3) of the Michigan Insurance Code. Section 3559(3) requires health maintenance organizations to maintain insurance coverage to protect the health maintenance organization's assets and financial health. Section 3559(3) specifically references errors and omissions or malpractice insurance coverage.

**Read instructions before completing form**  
**FIS 0317** (12/24) Department of Insurance and Financial Services  
**Revenue and Expense Report for HMOs**

File this report with your quarterly statement filings.

Use checkboxes to indicate which report you are filing:

- 2024 Annual data DUE March 1, 2025
- Q1 data DUE May 15, 2025
- Q2 YTD DUE August 15, 2025
- Q3 YTD DUE November 15, 2025

Filing is required for: All HMOs	2025
	DUE quarterly

Name of Company	Company NAIC Group number and Company code
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Address questions about this form to:  
 Office of Insurance Evaluation  
 517-284-8762

page 1 of 2	1-Commercial	2- Title XVIII Medicare	3- Dual Eligible	4- Title XIX Medicaid	5-Fee for service	6- Other*	7-Total
1 Member months							
2. Net premium income							
3. Change in unearned premium reserves and reserves for rate credit							
4. Fee-for-service							
5. Risk revenue							
6. Aggregate write-ins for other health care related revenues							
7. Aggregate write-ins for other non-health revenues							
8. Total Revenues (Lines 2 to 7)							

**Medical and Hospital**

9. Hospital/Medical benefits							
A) Physician services- primary care							
B) Physician services- specialty care							
C) Hospital - inpatient							
D) Hospital - outpatient							
10. Other professional services							
11. Outside referrals							
12. Emergency room and out-of-area							
13. Prescription drugs							
14. Aggregate write-ins for other medical and hospital							
15. Incentive pool, withhold adjustments and bonus amounts							
16. Subtotal (Lines 9 to 15)							



**Michigan Department of Insurance and Financial Services**

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FIS 0317 (12/24) page 2 of 2	1-Commercial	2- Title XVIII Medicare	3-Dual Eligible	4- Title XIX Medicaid	5-Fee for service	6- Other*	7-Total
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**Less**

17. Net Reinsurance Recoveries							
18. Total medical and hospital (Lines 16 minus 17)							
19. Non-health claims							
20. Claims adjustment expense							
21. A) General administrative expenses other than marketing							
B) Marketing expenses only							
22. Increase in reserves for life and accident and health contracts							
23. Total underwriting deductions (Lines 18 to 22)							
24. Net underwriting gain or (loss) (Lines 8 minus 23)							
25. Net investment income earned							
26. Net realized capital gains or (losses)							
27. Net investment gains or (losses) (Lines 25 plus 26)							
28. Net gain or (loss) from agents' or premium balances charged off							
29. Aggregate write-ins for other income or expenses							
30. Net income or (loss) before federal income taxes (Lines 24 plus 27 through 29)							
31. Federal and foreign income taxes incurred							
32. Net income (loss) (Line 30 minus line 31)							

**Details of Write-ins:** Give line number (Line 6, 7, 14, or 29) and name of item. Attach additional sheet if necessary.


\* Indicate Line(s) of business included in column 6-Other:

**Certification**

I certify that I am an officer of the company named in this report, and that I have authority to prepare and file this report. I have examined this report thoroughly, and it is true, complete and correct to the best of my knowledge and belief.

Signature	Date Signed	Person and phone number to contact regarding this report
Signer's name and title typed or printed		

PA 218 of 1956 as amended requires submission of this form by all licensed Health Maintenance Organizations. Failure to complete and submit this form properly could result in a compliance action or revocation of your authority to do business in Michigan.

**Complaint and Grievance Summary**

Complete each section based on complaints/grievances resolved (closed) during the calendar year.

**File via SERFF:**

**Commercial Insurers use:**

- TOI H21 Health Other **and** SubTOI H21.000 Health-other.

**HMO or AFDS use:**

- TOI HOrg03 Health Other **and** SubTOI HOrg03.000 Health-other.

**All must use:** Filing Type “FIS 0318 Complaint and Grievance Summary Form”

Filing is <b>REQUIRED</b> for: Commercial insurers, HMOs, and AFDSs licensed for Health whether they write it or not.	<b>DUE</b> April 15, 2025 for 2024 calendar year
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<b>Company Name:</b>	<b>NAIC Group Number:</b>	<b>Select Company Type</b>
		<input type="checkbox"/> Commercial Insurer <input type="checkbox"/> HMO or AFDS

**Internal Reviews:** Instructions for Table 1:

- Provide the number of Complaints/Grievances by decision type for each step, including Expedited Reviews. If the company has only one step for Standard reviews, enter NA under Step 2.
- Compile data based on the full calendar year.
- Use Adverse Determination as defined in [MCL 500.1903\(a\)](#) and Grievance as defined in [MCL 500.2213\(5\)\(b\)](#).

<b>Table 1</b>	<b>Complaints/Grievances NOT resulting from Adverse Determination or Denial of Service</b>	<b>Upheld</b>	<b>Overtured</b>	<b>Compromise Resolution</b>	<b>Total Decisions</b>
	Step* 1				
	Step 2				
	<b>Complaints/Grievances resulting from Adverse Determination or Denial of Service</b>	<b>Upheld</b>	<b>Overtured</b>	<b>Compromise Resolution</b>	<b>Total Decisions</b>
	Step* 1				
	Step 2				
	Expedited				

\*Step, as used in Table 1, is described in [MCL 500.2213\(1\)\(k\)](#)

**Internal Reviews exceeding the time allowed by statute:** [\(MCL 500.2213\(1\)\(k\)\)](#)

Number of Complaints/Grievances per category **NOT** completed within the statutory time.

\_\_\_\_\_ Pre-service: (Maximum 30 days)

\_\_\_\_\_ Post-service (Maximum 60 days)

**For each Internal Complaint/Grievance NOT completed within the statutory time, include a report containing the following:** (Note-this report will be public. **DO NOT** include any personally identifiable information)

1. Whether Complaint/Grievance was pre- or post-service.
2. Company’s Complaint/Grievance identification number.
3. Date of final decision.
4. Number of calendar days beyond statutory allowance. (Do not include any tolled days.)
5. Reason the time limit was exceeded.
6. For each reason listed in item 5 provide a description of the steps being taken to resolve the issue.

In addition to the above, please provide DIFS with a brief description of any trends, including increases or decreases in either number or type of Complaints/Grievances.

**Certification:**

I certify that I am an officer of the company named in this report, and that I have authority to prepare and file this report. I have examined this report thoroughly, and it is true, complete and correct to the best of my knowledge and belief.

Signature:		Date:	Preferred Contact Person: (if different)
Name and Title: (printed or typed)			Phone:
Phone:	E-mail:		E-mail:

[MCL 500.2213\(1\)\(g\)](#) requires submission of this form by **ALL** licensed health carriers. Failure to properly complete and submit this form by April 15, may result in compliance action, or revocation of the company’s authority to do business in Michigan.

For questions regarding this form please contact the Office of Rates and Forms at 517-284-8715.

**All forms must be filed via SERFF under the filing type:  
 “FIS 0318 Complaint and Grievance Summary Form”**

**Commercial Insurers use:**

- TOI H21 Health Other **and** SubTOI H21.000 Health-other.

**HMO or AFDS use:**

- TOI HOrg03 Health Other **and** SubTOI HOrg03.000 Health-other.

**Any** form filed under the wrong filing type, or TOI/SubTOI **will be** returned without review.



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Read instructions before completing form

FIS 0320 (12/24) Department of Insurance and Financial Services

# HMO Inpatient Discharges & Benefit Payouts Report

File with your quarterly and annual statements. Provide data based on calendar year.

Filing is required for: All HMOs	<b>2025</b>
	DUE quarterly

Name of HMO

NAIC Group number and Co. code

Indicate which report you are filing.

- 2024 Annual data DUE March 1, 2025
- Q1 data DUE May 15, 2025
- Q2 YTD DUE August 15, 2025
- Q3 YTD DUE November 15, 2025

**Section 1-Contracted Hospitals *Attach additional sheet(s) if necessary***

Name of contracted hospital	Total number of Inpatient Discharges		
	Elective	Emergency	Total
Subtotals:			



**Section 2-NON-Contracted Hospitals Attach additional sheets if necessary**

Name of NON-Contracted hospital	Total number of Inpatient Discharges		
	Elective	Emergency	Total
<b>Subtotals:</b>			

**Section 3-Discharge Statistics**

	Elective Inpatient Discharges from Contracted Hospitals	Elective Inpatient Discharges from NON-Contracted Hospitals	TOTAL Elective Inpatient Discharges from Contracted AND NON-Contracted Hospitals
Number of Discharges			
Percentage of Discharges	%	%	100%
Enter amount (in dollars) of 3 month projected incurred claims from non-contract hospitals			\$

**Section 4- Total Benefit Payouts**

	Total Benefit Payout	Percentage of Payments
Total payments to contracted providers	\$	%
Total payments under Hospital Access Agreement (Medicaid only)	\$	%
Total payments to non-contracted providers	\$	%
Total medical and hospital expenses paid	\$	100%

**Section 5- Interrogatories**

1. Does the HMO have medical malpractice or managed care errors and omissions coverage?  Yes *If yes, please complete below:*  
 No

Name of carrier	Limits of coverage	Expiration date

**Certification**

I certify that I am an officer of the HMO named in this report, and that I have authority to prepare and file this report. I have examined this report thoroughly, and it is true, complete and correct to the best of my knowledge and belief.

Signature	Date signed	Person and phone number to contact regarding this report
Signer's name and title typed or printed		

PA218 of 1956 as amended requires submission of this form by all licensed Health Maintenance Organizations. Failure to complete and submit this form properly could result in a compliance action or revocation of your authority to do business in Michigan.



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**Read instructions before completing form**

**FIS 0321** (12/24) Department of Insurance and Financial Services

**Working Capital Calculation**

File with your quarterly statements. Provide data based on calendar year

Address questions about this form to:

Office of Insurance Evaluation 517-284-8762

Filing is required for: All HMOs, AFDS and Nonprofit Dental Care Corporations	<b>2025</b>
	DUE quarterly

Name of company \_\_\_\_\_ | NAIC Group number and Co. code \_\_\_\_\_

**Indicate which report you are filing.**

- Annual data DUE March 1, 2025
- Q1 data DUE May 15, 2025
- Q2 data DUE August 15, 2025
- Q3 data DUE November 15, 2025

**Instructions:**

The purpose of the Working Capital Calculation is to demonstrate continued compliance with Section 3555 of the Michigan Insurance Code for HMOs and AFDS, and Section 550.357 of the Michigan Insurance Code for Nonprofit Dental Care Corporations, and to permit our office to better analyze the company's financial condition. Working capital is defined as current assets minus current liabilities. The NAIC health blank no longer provides a classified balance sheet. This limits our ability to accurately calculate companies' working capital from the financial statements.

Current assets are admitted assets with a life of one year or less. The form provides a listing of some potential current assets but an analysis of whether assets meet the current assets definition must be performed by the company. Only report assets that meet the definition of current assets on this form. **Current Assets should exclude restricted assets (i.e. statutory deposit, escrow), deferred tax assets, derivative securities, and non-admitted assets.** Current liabilities are obligations that are payable within one year or less. Only report liabilities that meet the definition of current liabilities on this form.

**Current Assets**

**Current Liabilities**

- |  |  |
|--|--|
| <p>1. Cash, cash equivalents and short-term investments _____</p> <p>2. Uncollected premiums and agents' balances in course of collection _____</p> <p>3. Investment income due and accrued _____</p> <p>4. Health care and other amounts receivable _____</p> <p>5. Receivables from parent, subsidiary and affiliates _____</p> <p>6. Amounts recoverable from reinsurers _____</p> <p>7. Receivable for securities _____</p> <p>8. Current federal income tax recoverable _____</p> <p>Aggregate write-ins (describe each item)</p> <p>9. _____</p> <p>10. _____</p> <p>11. _____</p> <p>12. _____</p> <p>13. Total Current Assets (sum of 1 thru 12) _____</p> | <p>14. Claims unpaid _____</p> <p>15. Accrued medical incentive pool and bonus amounts _____</p> <p>16. Unpaid claims adjustment expenses _____</p> <p>17. Premiums received in advance _____</p> <p>18. General expenses due and accrued _____</p> <p>19. Current federal income tax payable _____</p> <p>20. Borrowed money and interest thereon _____</p> <p>21. Amounts due to parent, subsidiaries and affiliates _____</p> <p>22. Payable for securities _____</p> <p>Aggregate write-ins liabilities (describe each item)</p> <p>23. _____</p> <p>24. _____</p> <p>25. _____</p> <p>26. _____</p> <p>27. Total Current Liabilities (sum of 14 thru 26) _____</p> <p>28. Total Working Capital (line 13 minus line 27) _____</p> |
|--|--|

**Certification**

I certify that I am an officer of the company named in this report, and that I have authority to prepare and file this report. I have examined this report thoroughly, and it is true, complete and correct to the best of my knowledge and belief.

Signature	Date Signed	Person and phone number to contact regarding this report
Signer's name and title typed or Printed		

PA 218 of 1956 as amended requires submission of this form by all licensed Health Maintenance Organizations, AFDS and Nonprofit Dental Care Corporations. Failure to complete and submit this form properly could result in a compliance action or revocation of your authority to do business in Michigan.



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*APPENDIX III:*

**INSTRUCTIONS FOR PREPARING AND SUBMITTING  
THE CORPORATE GOVERNANCE ANNUAL  
DISCLOSURE FILING**

**MCL 500.1757(1) requires insurers to annually (no later than June 1) file a corporate governance annual disclosure (CGAD) with the Michigan Department of Insurance and Financial Services. The following provides filing procedures and guidance on the required content of the CGAD.**

**(A) Filing Procedures:**

(1) An insurer, or the insurance group of which the insurer is a member, required to file a CGAD under section 1757 of the Michigan Insurance Code, shall, no later than June first of each calendar year, submit to the director a CGAD that contains the information described in subsection (B) below.

(2) The CGAD must include a signature of the insurer's or insurance group's chief executive officer or corporate secretary attesting to the best of that individual's belief and knowledge that the insurer or insurance group has implemented the corporate governance practices and that a copy of the CGAD has been provided to the insurer's or insurance group's board or the appropriate committee thereof.

(3) The insurer or insurance group shall have the discretion regarding the appropriate format for providing the information required by these instructions and is permitted to customize the CGAD to provide the most relevant information necessary to permit the director to gain an understanding of the corporate governance structure, policies and practices utilized by the insurer or the insurance group.

(4) For purposes of completing the CGAD, the insurer or insurance group may choose to provide information on governance activities that occur at the ultimate controlling parent level, an intermediate holding company level, and/or the individual legal entity level, depending upon how the insurer or insurance group has structured its system of corporate governance. The insurer or insurance group is encouraged to make the CGAD disclosures at the level at which the insurer's or insurance group's risk appetite is determined, or at which the earnings, capital, liquidity, operations, and reputation of the insurer are overseen collectively and at which the supervision of those factors are coordinated and exercised, or the level at which legal liability for failure of general corporate governance duties would be placed. If the insurer or insurance group determines the level of reporting based on these criteria, it shall indicate which of the three criteria was used to determine the level of reporting and explain any subsequent changes in level of reporting.

(5) Notwithstanding subsection (1) above, and as outlined in section 1757 of the Michigan Insurance Code, if the CGAD is completed at the insurance group level, then it must be filed with the lead state of the group as determined by the procedures outlined in the most recent financial analysis handbook adopted by the NAIC. In these instances, a copy of the CGAD must also be provided, upon request, to the chief regulatory official of any state in which the insurance group has a domestic insurer.

(6) An insurer or insurance group may comply with these instructions by referencing other existing documents, such as an own risk and solvency assessment (ORSA) summary report, holding company Form B or F filings, securities and exchange commission proxy statements, foreign regulatory reporting requirements, etc., if the documents provide information that is comparable to the information described in subsection (B) below. The insurer or insurance group shall clearly reference the location of the relevant information within the CGAD and attach the referenced document if it is not already filed with the department.

(7) Each year following the initial filing of the CGAD, the insurer or insurance group shall file an amended version of the previously filed CGAD, indicating revisions made, or a copy of the prior year filing with a dated statement indicating that no changes have been made in the information or activities reported in the previous year CGAD.

**(B) Contents of corporate governance annual disclosure:**

(1) The insurer or insurance group shall be as descriptive as possible in completing the CGAD, with inclusion of attachments or example documents that are used in the governance process, since these may provide a means to demonstrate the strengths of their governance framework and practices.

(2) The CGAD shall describe the insurer's or insurance group's corporate governance framework and structure including consideration of the following:

(a) The board and various committees thereof ultimately responsible for overseeing the insurer or

insurance group and the level(s) at which that oversight occurs, such as ultimate control level, intermediate holding company, legal entity, etc. The insurer or insurance group shall describe and discuss the rationale for the current board size and structure; and

(b) The duties of the board and each of its significant committees and how they are governed, such as bylaws, charters, informal mandates, etc., as well as how the board's leadership is structured, including a discussion of the roles of chief executive officer and chairman of the board within the organization.

(3) The insurer, or insurance group, shall describe the policies and practices of the most senior governing entity and significant committees thereof, including a discussion of the following factors:

(a) How the qualifications, expertise and experience of each board member meet the needs of the insurer or insurance group;

(b) How an appropriate amount of independence is maintained on the board and its significant committees;

(c) The number of meetings held by the board and its significant committees over the past year as well as information on director attendance;

(d) How the insurer or insurance group identifies, nominates and elects members to the board and its committees. The discussion should include, for example:

(i) Whether a nomination committee is in place to identify and select individuals for consideration;

(ii) Whether term limits are placed on directors;

(iii) How the election and re-election processes function; and

(iv) Whether a board diversity policy is in place and if so, how it functions.

(e) The processes in place for the board to evaluate its performance and the performance of its committees, as well as any recent measures taken to improve performance, including any board or committee training programs that have been put in place.

(4) The insurer or insurance group shall describe the policies and practices for directing senior management, including a description of the following factors:

(a) Any process or practices, such as suitability standards, to determine whether officers and key persons in control functions have the appropriate background, experience and integrity to fulfill their prospective roles, including:

(i) Identification of the specific positions for which suitability standards have been developed and a description of the standards employed; and

(ii) Any changes in an officer's or key person's suitability as outlined by the insurer's or insurance group's standards and procedures to monitor and evaluate such change.

(b) The insurer's or insurance group's code of business conduct and ethic, the discussion of which considers, for example:

(i) Compliance with laws, rules, and regulations; and

(ii) Proactive reporting of any illegal or unethical behavior.

(c) The insurer's or insurance group's processes for performance evaluation, compensation and corrective action to ensure effective senior management throughout the organization, including a description of the general objectives of significant compensation programs and what the programs are designed to reward. The description shall include sufficient detail to allow the director to understand how the organization ensures that compensation programs do not encourage and/or reward excessive risk taking. Elements to be discussed may include, for example:

(i) The board's role in overseeing management compensation programs and practices;

(ii) The various elements of compensation awarded in the insurer's or insurance group's compensation programs and how the insurer or insurance group determines and calculates the amount of each element of compensation paid;

(iii) How compensation programs are related to both company and individual performance over time;

(iv) Whether compensation programs include risk adjustments and how those adjustments are incorporated into the programs for employees at different levels;

(v) Any claw-back provisions built into the programs to recover awards or payments if the performance measures upon which they are based are restated or otherwise adjusted; and

(vi) Any other factors relevant in understanding how the insurer or insurance group monitors its compensation policies to determine whether its risk management objectives are met by incentivizing its employees.

(d) The insurer's or insurance group's plans for Chief Executive Officer and senior management succession.

(5) The insurer or insurance group shall describe the processes by which the board, its committees and senior management ensure an appropriate amount of oversight to the critical risk areas impacting the insurer's business activities including a discussion of:

(a) How oversight and management responsibilities are delegated between the board, its committees, and senior management;

(b) How the board is kept informed of the insurer's strategic plans, the associated risks, and steps that senior management is taking to monitor and manage those risks;

(c) How reporting responsibilities are organized for each critical risk area.

The description should allow the director to understand the frequency at which information on each critical risk area is reported to and reviewed by senior management and the board. This description may include, for example, the following critical risk areas of the insurer:

(i) Risk management processes. An insurer, or the insurance group of which the insurer is a member, that files an ORSA summary report with the director pursuant to section 1707 of the Michigan Insurance Code may refer to its ORSA summary report;

(ii) Actuarial function;

(iii) Investment decision-making processes;

(iv) Reinsurance decision-making processes;

(v) Business strategy/finance decision-making processes;

- (vi) Compliance function;
- (vii) Financial reporting/internal auditing; and
- (viii) Market conduct decision-making processes.

Senior management as referenced in these instructions means any corporate officer responsible for reporting information to the board of directors at regular intervals or providing this information to shareholders or regulators and shall include, for example and without limitation, the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Procurement Officer, Chief Legal Officer, Chief Information Officer, Chief Technology Officer, Chief Revenue Officer, Chief Visionary Officer, or any other "C" level executive.

*APPENDIX IV:*

**SUPPLEMENTAL CHECKLIST ON WHERE TO FILE  
CERTAIN DOCUMENTS WITHIN DIFS**



## WHERE TO DIRECT FILINGS WITHIN DIFS

Document	Division/Person	Number of Copies
Financial Statements	Office of Insurance Evaluation	1
Audited Financial Statements	Office of Insurance Evaluation	1
NAIC Supplemental Compensation Exhibit	Office of Insurance Evaluation	1
Management Discussion & Analysis	Office of Insurance Evaluation	1
Statement of Actuarial Opinion	Office of Insurance Evaluation	1
Revenue and Expense Report for HMOs (FIS 0317)	Office of Insurance Evaluation	1
HMO Inpatient Discharges & Benefit Payouts Report (FIS 0320)	Office of Insurance Evaluation	1
Working Capital Calculation (FIS 0321)	Office of Insurance Evaluation	1
Michigan Health Insurance Enrollment, Premiums and Losses (FIS 0322)	FIS 0322 must be submitted electronically to DIFS. The submission website address, along with an authentication code and more detailed instructions, will be sent to the Statutory Statement Contact on or before March 1. Paper FIS 0322 forms will no longer be accepted. For questions please call 517-284-8693 or send email to <a href="mailto:DIFS-FIS0322-annualsubmission@michigan.gov">DIFS-FIS0322-annualsubmission@michigan.gov</a> .	1
Changes to Articles of Incorporation and Bylaws	Office of Insurance Evaluation	1
Changes to Certificate of Authority	Office of Insurance Evaluation	1
Officer and Director Disclosure Statements	Office of Insurance Evaluation, Financial Analyst	1
Form B and C Holding Company Statements	Office of Insurance Evaluation, Financial Analyst	1
Form D Holding Company Filing	Office of Insurance Evaluation, Financial Analyst	1
Dividend Payment Requests	Office of Insurance Evaluation, Financial Analyst	1
Form A, Change of Control	Office of Insurance Evaluation	1
Request for Approval on Transfer of Membership	Office of Insurance Evaluation, Financial Analyst	1
Changes in Service Area	Via SERFF	1
Provider Agreements	Via SERFF	1
Rates	Via SERFF	1
Certificates of Coverage, Provider Directory and Member Handbook for each line of business (group, individual, non-group, Medicaid, Medicare, etc.)	Via SERFF	1
Complaint and Grievance Summary for Health Carriers (FIS 0318)	Health Plans Section Via SERFF. You will still need to file this form if you are licensed but have not written any disability insurance in Michigan. Please submit with zero's, none or N/A in each table.	1