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ANNUAL STATEMENT

FOR THE YEAR ENDING DECEMBER 31, 2022

OF THE CONDITION AND AFFAIRS OF THE

Blue Cross Complete of Michigan LLC

(Name)

NAIC Group Code 00572 (Current Period), 00572 (Prior Period) NAIC Company Code 11557 Employer's ID Number 47-2582248

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

Country of Domicile United States

Licensed as business type: Life, Accident & Health [ ] Property/Casualty [ ] Hospital, Medical & Dental Service or Indemnity [ ]
Dental Service Corporation [ ] Vision Service Corporation [ ] Health Maintenance Organization [X]
Other [ ] Is HMO, Federally Qualified? Yes [ ] No [X]

Incorporated/Organized 12/18/2014 Commenced Business 01/01/2003

Statutory Home Office 4000 Town Center, Suite 1300 (Street and Number), Southfield, MI, US 48075 (City or Town, State, Country and Zip Code)

Main Administrative Office 200 Stevens Drive (Street and Number)
Philadelphia, PA, US 19113 (City or Town, State, Country and Zip Code) 215-937-8000 (Area Code) (Telephone Number)

Mail Address 4000 Town Center, Suite 1300 (Street and Number or P.O. Box), Southfield, MI, US 48075 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 200 Stevens Drive (Street and Number)
Philadelphia, PA, US 19113 (City or Town, State, Country and Zip Code), 215-937-8000 (Area Code) (Telephone Number) (Extension)

Internet Web Site Address MiBlueCrossComplete.com

Statutory Statement Contact Michael Andrew Hendel (Name), 248-663-7329 (Area Code) (Telephone Number) (Extension)
mhendel@MiBlueCrossComplete.com (E-Mail Address) 248-663-7475 (Fax Number)

OFFICERS

Name	Title	Name	Title
Michael John Burgoyne	Treasurer	Robert Edward Tootle, Esquire	Secretary
Kathy Combs Warner #	President		

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Eileen Mary Coggins	Rebecca Jane Engelman	Tricia Ann Keith	Lynda Marie Rossi
Cathy Ann Flowers			

State of Pennsylvania
County of Philadelphia ss

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

Michael John Burgoyne	Robert Edward Tootle, Esquire	Kathy Combs Warner
Treasurer	Secretary	President

Subscribed and sworn to before me this
day of February, 2023

a. Is this an original filing? Yes [X] No [ ]
b. If no:
1. State the amendment number
2. Date filed
3. Number of pages attached

ASSETS

		Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1.	Bonds (Schedule D)	38,056,125		38,056,125	0
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	0		0	0
	2.2 Common stocks	40,598,987		40,598,987	0
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens			0	0
	3.2 Other than first liens			0	0
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ ..... encumbrances)			0	0
	4.2 Properties held for the production of income (less $ ..... encumbrances)			0	0
	4.3 Properties held for sale (less $ ..... encumbrances)			0	0
5.	Cash ($ 216,057,300 , Schedule E-Part 1), cash equivalents ($ 35,554,860 , Schedule E-Part 2) and short-term investments ($ 59,005,171 , Schedule DA)	310,617,331		310,617,331	414,815,005
6.	Contract loans (including $ ..... premium notes)			0	0
7.	Derivatives (Schedule DB)	0		0	0
8.	Other invested assets (Schedule BA)	0		0	0
9.	Receivables for securities			0	0
10.	Securities lending reinvested collateral assets (Schedule DL)			0	0
11.	Aggregate write-ins for invested assets	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	389,272,443	0	389,272,443	414,815,005
13.	Title plants less $ ..... charged off (for Title insurers only)			0	0
14.	Investment income due and accrued	417,848		417,848	10,825
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	117,635,801		117,635,801	22,181,335
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ..... earned but unbilled premiums)			0	0
	15.3 Accrued retrospective premiums ($ .....) and contracts subject to redetermination ($ .....)			0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers			0	0
	16.2 Funds held by or deposited with reinsured companies			0	0
	16.3 Other amounts receivable under reinsurance contracts			0	0
17.	Amounts receivable relating to uninsured plans			0	0
18.1	Current federal and foreign income tax recoverable and interest thereon			0	0
18.2	Net deferred tax asset	1,424,714	515,129	909,585	839,917
19.	Guaranty funds receivable or on deposit			0	0
20.	Electronic data processing equipment and software			0	0
21.	Furniture and equipment, including health care delivery assets ($ .....)	955,028	955,028	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23.	Receivables from parent, subsidiaries and affiliates			0	0
24.	Health care ($ 3,806,516) and other amounts receivable	4,709,360	902,844	3,806,516	7,434,340
25.	Aggregate write-ins for other-than-invested assets	2,577,415	2,577,415	0	0
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	516,992,609	4,950,416	512,042,193	445,281,422
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	516,992,609	4,950,416	512,042,193	445,281,422
DETAILS OF WRITE-INS					
1101.				0	0
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501.	Prepaid Expenses	820,171	820,171	0	0
2502.	Intangible Asset	375,000	375,000	0	0
2503.	Leasehold Improvement	1,330,726	1,330,726	0	0
2598.	Summary of remaining write-ins for Line 25 from overflow page	51,518	51,518	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,577,415	2,577,415	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less $ ..... reinsurance ceded)	176,760,575		176,760,575	147,315,720
2. Accrued medical incentive pool and bonus amounts	3,462,264		3,462,264	2,634,275
3. Unpaid claims adjustment expenses	2,671,065		2,671,065	1,816,741
4. Aggregate health policy reserves, including the liability of $ ..... for medical loss ratio rebate per the Public Health Service Act			0	0
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserves			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance			0	0
9. General expenses due or accrued	2,119,877		2,119,877	2,252,867
10.1 Current federal and foreign income tax payable and interest thereon (including $ ..... on realized capital gains (losses))	2,782,782		2,782,782	554,499
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others	119,017,326		119,017,326	112,222,644
13. Remittances and items not allocated			0	0
14. Borrowed money (including $ ..... current) and interest thereon $ ..... (including $ ..... current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	9,232,060		9,232,060	8,389,044
16. Derivatives		0	0	0
17. Payable for securities			0	0
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with $ ..... authorized reinsurers, $ ..... unauthorized reinsurers and $ ..... certified reinsurers)			0	0
20. Reinsurance in unauthorized and certified ($ .....) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans			0	0
23. Aggregate write-ins for other liabilities (including $ ..... current)	18,456,938	0	18,456,938	18,004,420
24. Total liabilities (Lines 1 to 23)	334,502,887	0	334,502,887	293,190,210
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX		0
27. Preferred capital stock	XXX	XXX		0
28. Gross paid in and contributed surplus	XXX	XXX	54,000,001	54,000,001
29. Surplus notes	XXX	XXX		0
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	123,539,305	98,091,211
32. Less treasury stock, at cost:				
32.1 ..... shares common (value included in Line 26 $ .....)	XXX	XXX		0
32.2 ..... shares preferred (value included in Line 27 $ .....)	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	177,539,306	152,091,212
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	512,042,193	445,281,422
DETAILS OF WRITE-INS				
2301. Stale Dated Checks	410,273		410,273	738,094
2302. Insurance Provider Assessment	18,046,665		18,046,665	17,266,326
2303.			0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	18,456,938	0	18,456,938	18,004,420
2501.	XXX	XXX		0
2502.	XXX	XXX		0
2503.	XXX	XXX		0
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year 1 Uncovered	Current Year 2 Total	Prior Year 3 Total
1. Member Months	XXX	4,057,544	3,755,550
2. Net premium income (including $ 0 non-health premium income)	XXX	1,380,609,478	1,231,752,619
3. Change in unearned premium reserves and reserve for rate credits	XXX		0
4. Fee-for-service (net of $ medical expenses)	XXX		0
5. Risk revenue	XXX		0
6. Aggregate write-ins for other health care related revenues	XXX	0	0
7. Aggregate write-ins for other non-health revenues	XXX	81,923	39,149
8. Total revenues (Lines 2 to 7)	XXX	1,380,691,401	1,231,791,768
Hospital and Medical:			
9. Hospital/medical benefits		682,405,092	647,600,829
10. Other professional services		55,535,937	53,251,329
11. Outside referrals		7,598,989	5,517,735
12. Emergency room and out-of-area		69,532,186	63,558,444
13. Prescription drugs		323,086,414	249,453,598
14. Aggregate write-ins for other hospital and medical	0	8,686,302	7,698,816
15. Incentive pool, withhold adjustments and bonus amounts		4,930,017	3,000,162
16. Subtotal (Lines 9 to 15)	0	1,151,774,937	1,030,080,913
Less:			
17. Net reinsurance recoveries			0
18. Total hospital and medical (Lines 16 minus 17)	0	1,151,774,937	1,030,080,913
19. Non-health claims (net)			0
20. Claims adjustment expenses, including $ 20,550,261 cost containment expenses		35,953,791	32,376,977
21. General administrative expenses		162,926,405	149,911,108
22. Increase in reserves for life and accident and health contracts (including $ increase in reserves for life only)		0	0
23. Total underwriting deductions (Lines 18 through 22)	0	1,350,655,133	1,212,368,998
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	30,036,268	19,422,770
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		5,712,338	64,877
26. Net realized capital gains (losses) less capital gains tax of $ 243,818		917,218	2,323
27. Net investment gains (losses) (Lines 25 plus 26)	0	6,629,556	67,200
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered $) (amount charged off $)]		0	0
29. Aggregate write-ins for other income or expenses	0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	36,665,824	19,489,970
31. Federal and foreign income taxes incurred	XXX	7,676,235	4,290,157
32. Net income (loss) (Lines 30 minus 31)	XXX	28,989,589	15,199,813
DETAILS OF WRITE-INS			
0601.	XXX		0
0602.	XXX		
0603.	XXX		
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX	0	0
0701. Administrative Service Revenue	XXX	81,923	39,149
0702.	XXX		
0703.	XXX		
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above)	XXX	81,923	39,149
1401. Durable Medical Equipment			946,439
1402. Alternative Medical Cost		5,385,625	3,042,000
1403. Consumer Incentives		296,306	195,241
1498. Summary of remaining write-ins for Line 14 from overflow page	0	3,004,371	3,515,136
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	8,686,302	7,698,816
2901.			
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1 Current Year	2 Prior Year
	CAPITAL & SURPLUS ACCOUNT		
33.	Capital and surplus prior reporting year	152,091,212	134,187,592
34.	Net income or (loss) from Line 32	28,989,589	15,199,813
35.	Change in valuation basis of aggregate policy and claim reserves		0
36.	Change in net unrealized capital gains (losses) less capital gains tax of $	(1,552,861)	0
37.	Change in net unrealized foreign exchange capital gain or (loss)		0
38.	Change in net deferred income tax	365,761	(480,339)
39.	Change in nonadmitted assets	624,169	3,184,146
40.	Change in unauthorized and certified reinsurance	0	0
41.	Change in treasury stock	0	0
42.	Change in surplus notes	0	0
43.	Cumulative effect of changes in accounting principles		0
44.	Capital Changes:		
	44.1 Paid in	0	0
	44.2 Transferred from surplus (Stock Dividend)		0
	44.3 Transferred to surplus		0
45.	Surplus adjustments:		
	45.1 Paid in	0	0
	45.2 Transferred to capital (Stock Dividend)	0	0
	45.3 Transferred from capital		0
46.	Dividends to stockholders		0
47.	Aggregate write-ins for gains or (losses) in surplus	(2,978,564)	0
48.	Net change in capital and surplus (Lines 34 to 47)	25,448,094	17,903,620
49.	Capital and surplus end of reporting year (Line 33 plus 48)	177,539,306	152,091,212
DETAILS OF WRITE-INS			
4701.	SSAP 3 (2021 year) Correction Of Error	(2,978,564)	0
4702.			
4703.			
4798.	Summary of remaining write-ins for Line 47 from overflow page	0	0
4799.	Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	(2,978,564)	0

CASH FLOW

Cash from Operations	1 Current Year	2 Prior Year
1. Premiums collected net of reinsurance	1,281,384,678	1,271,816,748
2. Net investment income	5,205,762	129,922
3. Miscellaneous income	81,923	39,149
4. Total (Lines 1 through 3)	1,286,672,363	1,271,985,819
5. Benefit and loss related payments	1,117,783,342	993,583,701
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		0
7. Commissions, expenses paid and aggregate write-ins for deductions	188,911,491	172,303,483
8. Dividends paid to policyholders		0
9. Federal and foreign income taxes paid (recovered) net of $ tax on capital gains (losses)	4,900,000	2,380,000
10. Total (Lines 5 through 9)	1,311,594,833	1,168,267,184
11. Net cash from operations (Line 4 minus Line 10)	(24,922,470)	103,718,635
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,690,045	8,608,000
12.2 Stocks	1,156,856	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(9,846)	2,940
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,837,055	8,610,940
13. Cost of investments acquired (long-term only):		
13.1 Bonds	39,632,590	0
13.2 Stocks	42,151,848	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	81,784,438	0
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(78,947,383)	8,610,940
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities		0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(327,821)	31,490
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(327,821)	31,490
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(104,197,674)	112,361,065
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	414,815,005	302,453,940
19.2 End of year (Line 18 plus Line 19.1)	310,617,331	414,815,005

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Comprehensive (Hospital & Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefit Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Net premium income	1,380,609,478	0	0	0	0	0	0	1,380,609,478	0	0
2. Change in unearned premium reserves and reserve for rate credit	0									
3. Fee-for-service (net of $ ..... medical expenses)	0									XXX
4. Risk revenue	0									XXX
5. Aggregate write-ins for other health care related revenues	0	0	0	0	0	0	0	0	0	XXX
6. Aggregate write-ins for other non-health care related revenues	81,923	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	81,923
7. Total revenues (Lines 1 to 6)	1,380,691,401	0	0	0	0	0	0	1,380,609,478	0	81,923
8. Hospital/medical benefits	682,405,092							682,405,092		XXX
9. Other professional services	55,535,937							55,535,937		XXX
10. Outside referrals	7,598,989							7,598,989		XXX
11. Emergency room and out-of-area	69,532,186							69,532,186		XXX
12. Prescription drugs	323,086,414							323,086,414		XXX
13. Aggregate write-ins for other hospital and medical	8,686,302	0	0	0	0	0	0	8,686,302	0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	4,930,017							4,930,017		XXX
15. Subtotal (Lines 8 to 14)	1,151,774,937	0	0	0	0	0	0	1,151,774,937	0	XXX
16. Net reinsurance recoveries	0									XXX
17. Total hospital and medical (Lines 15 minus 16)	1,151,774,937	0	0	0	0	0	0	1,151,774,937	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
19. Claims adjustment expenses including $ 20,550,261 cost containment expenses	35,953,791							35,953,791		
20. General administrative expenses	162,926,405							162,844,482		81,923
21. Increase in reserves for accident and health contracts	0									XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	1,350,655,133	0	0	0	0	0	0	1,350,573,210	0	81,923
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	30,036,268	0	0	0	0	0	0	30,036,268	0	0
DETAILS OF WRITE-INS										
0501.										XXX
0502.										XXX
0503.										XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	XXX
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	XXX
0601. Administrative Service Revenue	81,923	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	81,923
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	81,923	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	81,923
1301. Alternative Medical Cost	5,385,625							5,385,625		XXX
1302. Consumer Incentives	296,306							296,306		XXX
1303. PCMH Passthrough Expense	3,004,423							3,004,423		XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	(52)	0	0	0	0	0	0	(52)	0	XXX
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)	8,686,302	0	0	0	0	0	0	8,686,302	0	XXX

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1+2-3)
1. Comprehensive (hospital and medical) individual				0
2. Comprehensive (hospital and medical) group				0
3. Medicare Supplement				0
4. Dental only				0
5. Vision only				0
6. Federal Employees Health Benefits Plan				0
7. Title XVIII - Medicare				0
8. Title XIX – Medicaid	1,380,609,478			1,380,609,478
9. Credit A&H				0
10. Disability Income				0
11. Long-Term Care				0
12. Other health				0
13. Health subtotal (Lines 1 through 12)	1,380,609,478	0	0	1,380,609,478
14. Life				0
15. Property/casualty				0
16. Totals (Lines 13 to 15)	1,380,609,478	0	0	1,380,609,478

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 – CLAIMS INCURRED DURING THE YEAR

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Payments during the year:														
1.1 Direct	1,113,681,314								1,113,681,314					
1.2 Reinsurance assumed	0													
1.3 Reinsurance ceded	0													
1.4 Net	1,113,681,314	0	0	0	0	0	0	0	1,113,681,314	0	0	0	0	0
2. Paid medical incentive pools and bonuses	4,102,028								4,102,028					
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	176,760,575	0	0	0	0	0	0	0	176,760,575	0	0	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.4 Net	176,760,575	0	0	0	0	0	0	0	176,760,575	0	0	0	0	0
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct	0													
4.2 Reinsurance assumed	0													
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	
4.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	3,462,264								3,462,264					
6. Net healthcare receivables (a)	(3,718,751)								(3,718,751)					
7. Amounts recoverable from reinsurers December 31, current year	0													
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	147,315,720			0	0	0	0	0	147,315,720				0	0
8.2 Reinsurance assumed	0			0	0	0	0	0	0				0	0
8.3 Reinsurance ceded	0			0	0	0	0	0	0				0	0
8.4 Net	147,315,720	0	0	0	0	0	0	0	147,315,720	0	0	0	0	0
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct	0			0	0	0	0	0	0				0	0
9.2 Reinsurance assumed	0			0	0	0	0	0	0				0	0
9.3 Reinsurance ceded	0			0	0	0	0	0	0				0	0
9.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	2,634,275			0	0	0	0	0	2,634,275				0	0
11. Amounts recoverable from reinsurers December 31, prior year	0			0	0	0	0	0	0				0	0
12. Incurred benefits:														
12.1 Direct	1,146,844,920	0	0	0	0	0	0	0	1,146,844,920	0	0	0	0	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.4 Net	1,146,844,920	0	0	0	0	0	0	0	1,146,844,920	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	4,930,017	0	0	0	0	0	0	0	4,930,017	0	0	0	0	0

(a) Excludes $ ……. loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	Comprehensive (Hospital and Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Reported in Process of Adjustment:														
1.1. Direct	60,988,923								60,988,923					
1.2. Reinsurance assumed	0													
1.3. Reinsurance ceded	0													
1.4. Net	60,988,923	0	0	0	0	0	0	0	60,988,923	0	0	0	0	0
2. Incurred but Unreported:														
2.1. Direct	115,771,652								115,771,652					
2.2. Reinsurance assumed	0													
2.3. Reinsurance ceded	0													
2.4. Net	115,771,652	0	0	0	0	0	0	0	115,771,652	0	0	0	0	0
3. Amounts Withheld from Paid Claims and Capitations:														
3.1. Direct	0													
3.2. Reinsurance assumed	0													
3.3. Reinsurance ceded	0													
3.4. Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. TOTALS:														
4.1. Direct	176,760,575	0	0	0	0	0	0	0	176,760,575	0	0	0	0	0
4.2. Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.3. Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.4. Net	176,760,575	0	0	0	0	0	0	0	176,760,575	0	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2B - ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR-NET OF REINSURANCE

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical) individual					0	
2. Comprehensive (hospital and medical) group					0	
3. Medicare Supplement					0	0
4. Dental Only					0	0
5. Vision Only					0	0
6. Federal Employees Health Benefits Plan					0	0
7. Title XVIII - Medicare					0	0
8. Title XIX - Medicaid	120,497,723	1,001,611,702	4,951,017	171,809,558	125,448,740	147,315,720
9. Credit A&H					0	
10. Disability Income					0	
11. Long-Term Care - Medicaid					0	
12. Other health					0	0
13. Health subtotal (Lines 1 to 12)	120,497,723	1,001,611,702	4,951,017	171,809,558	125,448,740	147,315,720
14. Healthcare receivables (a)		4,709,360			0	0
15. Other non-health					0	0
16. Medical incentive pools and bonus amounts	4,002,017	100,011		3,462,264	4,002,017	2,634,275
17. Totals (Lines 13-14+15+16)	124,499,740	997,002,353	4,951,017	175,271,822	129,450,757	149,949,995

(a) Excludes $ ..... loans or advances to providers not yet expensed.

Pt 2C - Sn A - Paid Claims - Comp

NONE

Pt 2C - Sn A - Paid Claims - MS

NONE

Pt 2C - Sn A - Paid Claims - DO

NONE

Pt 2C - Sn A - Paid Claims - VO

NONE

Pt 2C - Sn A - Paid Claims - FE

NONE

Pt 2C - Sn A - Paid Claims - XV

NONE

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims - Title XIX Medicaid

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	50,141	51,065	48,966	48,966	48,966
2. 2018	548,558	611,606	613,640	612,815	612,815
3. 2019	XXX	569,182	635,325	635,674	634,305
4. 2020	XXX	XXX	620,306	701,322	701,333
5. 2021	XXX	XXX	XXX	909,193	1,035,050
6. 2022	XXX	XXX	XXX	XXX	997,002

Section B – Incurred Health Claims - Title XIX Medicaid

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	(23,201)	(22,616)	(24,715)	48,966	48,966
2. 2018	618,511	614,876	613,640	612,815	612,815
3. 2019	XXX	647,456	639,818	635,674	634,305
4. 2020	XXX	XXX	725,415	703,604	701,333
5. 2021	XXX	XXX	XXX	1,056,861	1,040,001
6. 2022	XXX	XXX	XXX	XXX	1,172,274

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio – Title XIX Medicaid

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2018	755,855	612,815	24,678	4.0	637,493	84.3			637,493	84.3
2. 2019	818,927	634,305	28,200	4.4	662,505	80.9			662,505	80.9
3. 2020	917,571	701,333	31,237	4.5	732,570	79.8			732,570	79.8
4. 2021	1,231,753	1,035,050	32,244	3.1	1,067,294	86.6	4,951		1,072,245	87.1
5. 2022	1,380,609	997,002	35,099	3.5	1,032,102	74.8	175,272	2,671	1,210,045	87.6

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims - Grand Total

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	50,141	51,065	48,966	48,966	48,966
2. 2018	548,558	611,606	613,640	612,815	612,815
3. 2019	XXX	569,182	635,325	635,674	634,305
4. 2020	XXX	XXX	620,306	701,322	701,333
5. 2021	XXX	XXX	XXX	909,193	1,035,050
6. 2022	XXX	XXX	XXX	XXX	997,002

Section B - Incurred Health Claims - Grand Total

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	(23,201)	(22,616)	(24,715)	48,966	48,966
2. 2018	618,511	614,876	613,640	612,815	612,815
3. 2019	XXX	647,456	639,818	635,674	634,305
4. 2020	XXX	XXX	725,415	703,604	701,333
5. 2021	XXX	XXX	XXX	1,056,861	1,040,001
6. 2022	XXX	XXX	XXX	XXX	1,172,274

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio – Grand Total

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2018	755,855	612,815	24,678	4.0	637,493	84.3	0	0	637,493	84.3
2. 2019	818,927	634,305	28,200	4.4	662,505	80.9	0	0	662,505	80.9
3. 2020	917,571	701,333	31,237	4.5	732,570	79.8	0	0	732,570	79.8
4. 2021	1,231,753	1,035,050	32,244	3.1	1,067,294	86.6	4,951	0	1,072,245	87.1
5. 2022	1,380,609	997,002	35,099	3.5	1,032,102	74.8	175,272	2,671	1,210,045	87.6

Pt 2C - Sn B - Incurred Claims - Comp

NONE

Pt 2C - Sn B - Incurred Claims - MS

NONE

Pt 2C - Sn B - Incurred Claims - DO

NONE

Pt 2C - Sn B - Incurred Claims - VO

NONE

Pt 2C - Sn B - Incurred Claims - FE

NONE

Pt 2C - Sn B - Incurred Claims - XV

NONE

Part 2C - Sn C - Claims Expense Ratio Co

NONE

Part 2C - Sn C - Claims Expense Ratio MS

NONE

Part 2C - Sn C - Claims Expense Ratio DO

NONE

Part 2C - Sn C - Claims Expense Ratio VO

NONE

Part 2C - Sn C - Claims Expense Ratio FE

NONE

Part 2C - Sn C - Claims Expense Ratio XV

NONE

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2D - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS ONLY

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other
1. Unearned premium reserves	0												
2. Additional policy reserves (a)	0												
3. Reserve for future contingent benefits	0												
4. Reserve for rate credits or experience rating refunds (including $ ..... for investment income)	0												
5. Aggregate write-ins for other policy reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Totals (gross)	0	0	0	0	0	0	0	0	0	0	0	0	0
7. Reinsurance ceded	0												
8. Totals (Net) (Page 3, Line 4)	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Present value of amounts not yet due on claims	0												
10. Reserve for future contingent benefits	0												
11. Aggregate write-ins for other claim reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals (gross)	0	0	0	0	0	0	0	0	0	0	0	0	0
13. Reinsurance ceded	0												
14. Totals (Net) (Page 3, Line 7)	0	0	0	0	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS													
0501.													
0502.													
0503.													
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
1101.													
1102.													
1103.													
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

NONE

(a) Includes $ ..... premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3	4	5
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1. Rent ($ ..... for occupancy of own building)	392,354	267,698	3,156,327		3,816,379
2. Salaries, wages and other benefits	14,063,457	9,120,594	55,258,384		78,442,435
3. Commissions (less $ ..... ceded plus $ ..... assumed)	0	0	0		0
4. Legal fees and expenses	95,719	63,718	554,429		713,866
5. Certifications and accreditation fees	10,471	6,849	60,268		77,588
6. Auditing, actuarial and other consulting services	118,541	241,486	938,783		1,298,810
7. Traveling expenses	76,046	33,520	246,178		355,744
8. Marketing and advertising	25,388	21,682	246,110		293,180
9. Postage, express and telephone	156,258	110,401	1,414,637		1,681,296
10. Printing and office supplies	96,048	73,970	948,386		1,118,404
11. Occupancy, depreciation and amortization	1,082,487	754,401	7,724,193		9,561,081
12. Equipment	74,659	49,527	444,725		568,911
13. Cost or depreciation of EDP equipment and software	5,507	0	8,063		13,570
14. Outsourced services including EDP, claims, and other services	3,161,040	4,027,317	15,156,727		22,345,084
15. Boards, bureaus and association fees	306	0	4,479		4,785
16. Insurance, except on real estate	1,040	12,457	831,630		845,127
17. Collection and bank service charges	546	2,091	46,755		49,392
18. Group service and administration fees	0	0	0		0
19. Reimbursements by uninsured plans	0	0	0		0
20. Reimbursements from fiscal intermediaries	0	0	0		0
21. Real estate expenses	0	0	0		0
22. Real estate taxes	17,704	12,176	185,061		214,941
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes	0	0	0		0
23.2 State premium taxes	0	0	71,406,321		71,406,321
23.3 Regulatory authority licenses and fees	0	0	350,039		350,039
23.4 Payroll taxes	830,453	525,213	3,077,744		4,433,410
23.5 Other (excluding federal income and real estate taxes)	0	0	52,692		52,692
24. Investment expenses not included elsewhere	0	0	0	90,369	90,369
25. Aggregate write-ins for expenses	342,237	80,430	814,474	0	1,237,141
26. Total expenses incurred (Lines 1 to 25)	20,550,261	15,403,530	162,926,405	90,369	(a) 198,970,565
27. Less expenses unpaid December 31, current year	1,526,712	1,144,353	2,119,877		4,790,942
28. Add expenses unpaid December 31, prior year	1,040,980	775,760	2,252,867	0	4,069,607
29. Amounts receivable relating to uninsured plans, prior year	0	0	0	0	0
30. Amounts receivable relating to uninsured plans, current year					0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	20,064,529	15,034,937	163,059,395	90,369	198,249,230
DETAILS OF WRITE-INS					
2501. Consulting	0	0	305,192		305,192
2502. Miscellaneous Expenses	178,142	80,430	6,336,192		6,594,764
2503. Administrative Services	0	0	485,338		485,338
2598. Summary of remaining write-ins for Line 25 from overflow page	164,095	0	(6,312,248)	0	(6,148,153)
2599. Totals (Line 2501 through 2503 plus 2598) (Line 25 above)	342,237	80,430	814,474	0	1,237,141

(a) Includes management fees of $ 95,352,396 to affiliates and $ ..... to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 26,348	59,140
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 43,229	235,660
1.3	Bonds of affiliates	(a) 0	
2.1	Preferred stocks (unaffiliated)	(b) 0	
2.11	Preferred stocks of affiliates	(b) 0	
2.2	Common stocks (unaffiliated)	744,992	831,470
2.21	Common stocks of affiliates	0	
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 4,450,177	4,676,437
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	5,264,746	5,802,707
11.	Investment expenses		(g) 90,369
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		90,369
17.	Net investment income (Line 10 minus Line 16)		5,712,338
	DETAILS OF WRITE-INS		
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

(a) Includes $ 99,930 accrual of discount less $ 377 amortization of premium and less $ 251,670 paid for accrued interest on purchases.
(b) Includes $ accrual of discount less $ amortization of premium and less $ 0 paid for accrued dividends on purchases.
(c) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ paid for accrued interest on purchases.
(d) Includes $ for company's occupancy of its own buildings; and excludes $ interest on encumbrances.
(e) Includes $ 1,299,538 accrual of discount less $ 0 amortization of premium and less $ 159,660 paid for accrued interest on purchases.
(f) Includes $ accrual of discount less $ amortization of premium.
(g) Includes $ investment expenses and $ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $ interest on surplus notes and $ interest on capital notes.
(i) Includes $ depreciation on real estate and $ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	6,773		6,773		
1.1	Bonds exempt from U.S. tax			0		
1.2	Other bonds (unaffiliated)	7,255		7,255		
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	1,156,856	0	1,156,856	(1,552,862)	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0		0
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments	(9,847)		(9,847)	0	0
7.	Derivative instruments			0		
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	1,161,037	0	1,161,037	(1,552,862)	0
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	515,129	219,036	(296,093)
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	0	0	0
21. Furniture and equipment, including health care delivery assets	955,028	1,250,723	295,695
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	902,844	993,771	90,927
25. Aggregate write-ins for other-than-invested assets	2,577,415	3,111,055	533,640
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,950,416	5,574,585	624,169
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	4,950,416	5,574,585	624,169
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. Prepaid Expenses	820,171	546,122	(274,049)
2502. Intangible Asset	375,000	750,000	375,000
2503. Leasehold Improvement	1,330,726	1,763,415	432,689
2598. Summary of remaining write-ins for Line 25 from overflow page	51,518	51,518	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,577,415	3,111,055	533,640

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

	Total Members at End of					6
Source of Enrollment	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	Current Year Member Months
1. Health Maintenance Organizations	324,160	329,370	338,217	343,890	349,588	4,057,544
2. Provider Service Organizations	0					
3. Preferred Provider Organizations	0					
4. Point of Service	0					
5. Indemnity Only	0					
6. Aggregate write-ins for other lines of business	0	0	0	0	0	0
7. Total	324,160	329,370	338,217	343,890	349,588	4,057,544
DETAILS OF WRITE-INS						
0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

NOTES TO FINANCIAL STATEMENTS

These items are based on illustrations taken from the NAIC Annual Statement Instructions

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Blue Cross Complete of Michigan LLC, (the Company) are presented on the basis of accounting practices prescribed or permitted by the Michigan Department of Insurance and Financial Services (DIFS),

The Michigan DIFS recognizes only statutory accounting practices prescribed or permitted by the State of Michigan for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Michigan Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Michigan. The State has adopted certain prescribed or permitted accounting practices that differ from those found in NAIC SAP. Specifically, the State requires maternity care receivables due from the Department of Community Health to be reported on the health care and other amounts receivable line on page 2 of the Annual Statement. In NAIC SAP, this receivable is reported on the uncollected premiums and agents' balances in the course of collection line. This reclass does not have any monetary effect on net income, surplus or risk based capital. Also, effective January 1, 2018 DIFS requires Passthrough funds to be presented net within general administrative expenses. In NAIC SAP, the Passthrough funds would be reflected gross in revenue and medical expense. This reclass does not have a monetary effect on net income and surplus, nor prevents a regulatory event with regards to risk based capital.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Michigan is shown below:

Net Income	SSAP #	F/S Page	F/S Line#	2022	2021
(1) Blue Cross Complete of Michigan LLC state basis (Page 4, Line 32, Columns 2 & 3)				$28,989,589	$15,199,813
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
Net effect of Passthrough revenue and medical expense reclass to G&A expenses	00	4	2,14,21	$0	$0
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				$0	$0
(4) NAIC SAP (1-2-3=4)				$28,989,589	$15,199,813
SURPLUS					
(5) Blue Cross Complete of Michigan LLC state basis (Page 3, Line 33, Columns 3 & 4)				$177,539,306	$152,091,212
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
Maternity case receivables reported as health care receivables	00	2	15.1, 24	$0	$0
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				$0	$0
(8) NAIC SAP (5-6-7=8)				$177,539,306	$152,091,212

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with accounting practices prescribed or permitted by the Michigan DIFS requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

C. Accounting Policy

The Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds and other debt instruments are stated at amortized cost or at values prescribed by the Michigan DIFS**.** Bonds with an NAIC designation of 3 through 6 are reported at the lower of amortized cost or fair value. The amortized cost of bonds is adjusted for amortization of premiums and accretion of discounts using the scientific-interest method. Realized investment gains and losses on the sale of investments are recognized on the specific-identification basis as of the trade date. Realized losses also include losses for fair value declines that are considered to be other than temporary. Interest income is recognized when earned.
3. Common Stocks are stated at market value.
4. Preferred Stock - None
5. Mortgage Loans - None
6. Loan-backed securities – Loan-backed securities are stated at amortized cost or at values prescribed by the Michigan DIFS with a NAIC designation of 1 or 2 and NAIC designations of 3 through 6 are reported at the lower of amortized cost or fair value. An invested asset is considered impaired when its fair value declines below cost. Pursuant to Statement of Statutory Accounting Principles (SSAP) No. 43R, Loan-backed and Structured Securities, a loan-backed security is other-than-temporarily impaired if the present value of future cash flows expected to be collected from the security is less than the amortized cost of the security or where the Company intends to sell or does not have the intent and ability to retain the investment in the loan-backed security for the time sufficient to recover the security's amortized cost basis.
7. Investments in subsidiaries, controlled and affiliated (SCA) entities **–** None
8. Investments in joint ventures, partnerships and limited liability companies – None
9. Derivatives – None
10. Anticipated investment income as a factor in premium deficiency calculation – None
11. Accrued Medical Expense/Unpaid Claim Adjustment Expense – Accrued medical expenses and unpaid claims adjustment expenses include medical expenses billed and not paid, an estimate for costs incurred but not reported (IBNR), and estimated costs to process these claims. To estimate the IBNR balance the Company uses the triangulation method. The triangulation method uses estimates of completion factors, which are then applied to the total paid claims net of coordination of benefits to date for each incurred month. This provides an estimate of the total projected incurred claims and total amount outstanding of claims incurred but not reported. Consideration is also given to changes in turnaround time and claims processing, which may impact completion factors. Substantially all of the IBNR balance as of December 31, 2022 relates to the current year.

    The Company determines IBNR in accordance with actuarial principles and assumptions that are commonly used by health insurance actuaries and meet Actuarial Standards of Practice. Actuarial Standards of Practice require that the liabilities be adequate under moderately adverse circumstances. Actuarial estimates are based upon authorized healthcare services, past claims payment experience, member census, and other relevant factors. The Company consistently applies its reserving methodology from period to period and periodically reviews actual and anticipated experience compared to the assumptions used to establish medical costs.

    While the Company believes the accrual for medical expenses is adequate, actual results could differ from such estimates. The Company recognizes any change in estimates in medical and hospital expenses in the period in which the change is identified.
12. Fixed asset capitalization policy modifications – Furniture and leasehold improvements are designated as "non-admitted assets" and are charged directly to capital and surplus. Depreciation is calculated on a straight-line basis over the estimated useful life of the assets, which ranges from three to seven years. Leasehold improvements are amortized on a straight-line basis over the shorter of the lease term or estimated useful life of the asset. Maintenance and repairs are charged to operations when incurred.
13. Pharmaceutical Rebates - Estimated rebates to be collected are based on rebates invoiced to the pharmaceutical manufacturers.

D. Going Concern - None

2. Accounting Changes and Corrections of Errors

Material changes in accounting principle and/or correction of errors - In accordance with Statement of Statutory Accounting Principles (SSAP) No.3, *Accounting Changes and Corrections of Errors*, the Company discovered an error in compiling and reporting premiums revenue for the prior year. In the prior year, premiums receivable (Asset Page, Line 15.1) and net premium income (Statement of Revenue and Expenses, Line 2) were overstated by $3,770,334. Line 15.1 on the Asset page and Line 2 on the Statement of Revenue and Expenses have been adjusted in the current year for this error.

3. Business Combinations and Goodwill

A. Statutory Purchase Method - None

B. Statutory Merger
1. Name and brief description of the combined entities - None
2. Method of accounting - None
3. Shares of stock issued in the transaction - None
4. Details of results of operations - None
5. Adjustments recorded directly to surplus - None

C. Assumption Reinsurance - None

D. Impairment Loss recognized on Business Combinations and Goodwill - None

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill - None

4. Discontinued Operations

A. Discontinued Operations Disposed of or Classified as Held for Sale - None

B. Change in Plan of Sale of Discontinued Operation - None

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal - None

D. Equity Interest Retained in the Discontinued Operation After Disposal - None

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - None

B. Debt Restructuring -None

C. Reverse Mortgages - None

D. Loan-Backed Securities
1. Prepayment assumptions - None
2. Recognized Other-than-Temporary Impairment - None
3. Present Value of Cash Flows - None
4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized:
    a. The aggregate amount of unrealized losses:
        (1.) Less than 12 months $6,699
        (2.) 12 months or longer $0
    b. The aggregate related fair value of securities with unrealized losses:
        (1.) Less than 12 months $1,096,620
        (2.) 12 months or longer $0

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - None

H. Repurchase Agreements Transactions Accounted for as a Sale - None
I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None
J. Real Estate - None
K. Low-income housing tax credits (LIHTC) - None
L. Restricted Assets
1. Restricted Assets (Including Pledged)

	1	2	3	4	5	6	7
Restricted Asset Category	Total Gross (Admitted and Nonadmitted) Restricted From Current Year	Total Gross (Admitted and Nonadmitted) Restricted From Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Admitted Restricted (1 minus 4)	Percentage Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	Percentage Admitted Restricted to Total Assets (b)
(a.) Subject to contractual obligation for which liability is not shown	$ 0	$ 0	$ 0	$ 0	$ 0	— %	— %
(b) Collateral held under security lending agreements	0	0	0	0	0	—	—
(c) Subject to repurchase agreements	0	0	0	0	0	—	—
(d) Subject to reverse repurchase agreements	0	0	0	0	0	—	—
(e) Subject to dollar repurchase agreements	0	0	0	0	0	—	—
(f) Subject to dollar reverse repurchase agreements	0	0	0	0	0	—	—
(g) Placed under option contracts	0	0	0	0	0	—	—
(h) Letter stock or securities restricted as to sale – excluding FHLB capital stock	0	0	0	0	0	—	—
(i) FHLB capital stock	0	0	0	0	0	—	—
(j) On deposit with states	1,000,000	1,000,000	0	0	1,000,000	0.2	0.2
(k) On deposit with other regulatory bodies	0	0	0	0	0	—	—
(l) Pledged as collateral to FHLB (including assets backing funding agreements)	0	0	0	0	0	—	—
(m) Pledged as collateral not captured in other categories	0	0	0	0	0	—	—
(n) Other restricted assets	0	0	0	0	0	—	—
(o) Total Restricted Assets	$1,000,000	$1,000,000	$0	$0	$1,000,000	0.2 %	0.2 %

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories - None
3. Detail of Other Restricted Assets - None
4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements - None

M. Working Capital Finance Investments - None
N. Offsetting and Netting of Assets and Liabilities - None
O. 5GI Securities - None
P. Short Sales - None
Q. Prepayment Penalty and Acceleration Fees - None
R. Reporting Entity's Share of Cash Pool by Asset Type - None

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets - None
B. Impaired investments in Joint Ventures, Partnerships and Limited Liability Companies - None

7. Investment Income

A. Due and accrued income is excluded from surplus on the following bases:
All investment income due and accrued with amounts that are over 90 days past due.
B. Total amount excluded was $0.

8. Derivative Instruments

A. Derivatives under SSAP No. 86 - *Derivatives* - None
B. Derivatives under SSAP No. 108 - *Derivative Hedging Variable Annuity Guarantees*
1. Discussion of hedged item / hedging instruments and hedging strategy - None
2. Recognition of gains/losses and deferred assets and liabilities - None
3. Hedging Strategies Identified as No Longer Highly Effective - None
4. Hedging Strategies Terminated - None

9. Income Taxes

On August 16, 2022, the Inflation Reduction Act (Act) was enacted into law, which included a new corporate alternative minimum tax (CAMT). The Act and CAMT are effective for tax years beginning after 2022. The Company does not expect to be subject to the CAMT in 2023.

A. The components of the net Deferred Tax Asset (DTA)/Deferred Tax Liability(DTL) are as follows:
1.

	12/31/2022		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Gross DTA	$ 1,404,991	$ 662,101	$ 2,067,092
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross DTA (1a - 1b)	1,404,991	662,101	2,067,092
(d) DTA Nonadmitted	0	515,129	515,129
(e) Subtotal Net Admitted DTA (1c -1d)	1,404,991	146,972	1,551,963
(f) DTL	642,378	0	642,378
(g) Net Admitted DTA/(Net DTL) (1e - 1f)	$ 762,613	$ 146,972	$ 909,585

	12/31/2021		
	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a) Gross DTA	$ 1,461,573	$ 378,000	$ 1,839,573
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross DTA (1a - 1b)	1,461,573	378,000	1,839,573
(d) DTA Nonadmitted	0	219,036	219,036
(e) Subtotal Net Admitted DTA (1c -1d)	1,461,573	158,964	1,620,537
(f) DTL	780,620	0	780,620
(g) Net Admitted DTA/(Net DTL) (1e - 1f)	$ 680,953	$ 158,964	$ 839,917

	Change		
	(7) Ordinary	(8) Capital	(9) (Col 7+8) Total
(a) Gross DTA	$ (56,582)	$ 284,101	$ 227,519
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross DTA (1a - 1b)	(56,582)	284,101	227,519
(d) DTA Nonadmitted	0	296,093	296,093
(e) Subtotal Net Admitted DTA (1c -1d)	(56,582)	(11,992)	(68,574)
(f) DTL	(138,242)	0	(138,242)
(g) Net Admitted DTA/(Net DTL) (1e - 1f)	$ 81,660	$ (11,992)	$ 69,668

2. Admission Calculation Components SSAP No. 101:

	12/31/2022		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Federal Income Taxes paid in Prior Years Recoverable Through Loss Carrybacks	$ 783,585	$ 84,000	$ 867,585
(b) Adjusted Gross DTA Expected to be realized (Excluding the Amount of DTA From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 below)	0	42,000	42,000
(1) Adjusted Gross DTA Expected to be Realized Following the Balance Sheet Date	0	42,000	42,000
(2) Adjusted Gross DTA Allowed per Limitation Threshold	XXX	XXX	26,494,458
(c) Adjusted Gross DTA (Excluding The Amount Of DTA From 2(a) and 2(b) above) Offset by Gross DTL	621,406	20,972	642,378
(d) DTA Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 1,404,991	$ 146,972	$ 1,551,963

	12/31/2021		
	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a) Federal Income Taxes paid in Prior Years Recoverable Through Loss Carrybacks	$ 713,917	$ 84,000	$ 797,917
(b) Adjusted Gross DTA Expected to be realized (Excluding the Amount of DTA From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 below)	0	42,000	42,000
(1) Adjusted Gross DTA Expected to be Realized Following the Balance Sheet Date	0	42,000	42,000
(2) Adjusted Gross DTA Allowed per Limitation Threshold	XXX	XXX	22,687,694
(c) Adjusted Gross DTA (Excluding The Amount Of DTA From 2(a) and 2(b) above) Offset by Gross DTL	747,656	32,964	780,620
(d) DTA Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 1,461,573	$ 158,964	$ 1,620,537

	Change		
	(7) Ordinary	(8) Capital	(9) (Col 7+8) Total
(a) Federal Income Taxes paid in Prior Years Recoverable Through Loss Carrybacks	$ 69,668	$ 0	$ 69,668
(b) Adjusted Gross DTA Expected to be realized (Excluding the Amount of DTA From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 below)	$ 0	$ 0	$ 0
(1) Adjusted Gross DTA Expected to be Realized Following the Balance Sheet Date	$ 0	$ 0	$ 0
(2) Adjusted Gross DTA Allowed per Limitation Threshold	XXX	XXX	$ 3,806,764
(c) Adjusted Gross DTA (Excluding The Amount Of DTA From 2(a) and 2(b) above) Offset by Gross DTL	$ (126,250)	$ (11,992)	$ (138,242)
(d) DTA Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ (56,582)	$ (11,992)	$ (68,574)

3.

	2022	2021
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	383 %	371 %
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	$ 176,629,721	$ 151,251,295

4. Impact of Tax Planning Strategies

(a) Determination Of Adjusted Gross DTA and Net Admitted DTA, By Tax Character As A Percentage

	12/31/2022	
	(1) Ordinary	(2) Capital
(1) Adjusted Gross DTAs amount from Note 9A1(c)	$ 1,404,991	$ 662,101
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies		
(3) Net Admitted Adjusted Gross DTA amount from Note 9A1(e)	$ 1,404,991	$ 146,972
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies		

	12/31/2021	
	(3) Ordinary	(4) Capital
(1) Adjusted Gross DTAs amount from Note 9A1(c)	$ 1,461,573	$ 378,000
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies		
(3) Net Admitted Adjusted Gross DTA amount from Note 9A1(e)	$ 1,461,573	$ 158,964
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies		

	Change	
	(5) (Col 1-3) Ordinary	(6) (Col 2-4) Capital
(1) Adjusted Gross DTAs amount from Note 9A1(c)	$ (56,582)	$ 284,101
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies		
(3) Net Admitted Adjusted Gross DTA amount from Note 9A1(e)	$ (56,582)	$ (11,992)
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies		

(b) Does the company's tax-planning strategies include the use of reinsurance? Yes _____ No X

B. There are no temporary differences for which DTL are not recognized.

C. Current income taxes incurred consist of the following major components::

1. Current Income Tax

	12/31/2022	12/31/2021	Change
(a) Federal	$ 7,676,235	$ 4,290,157	$ 3,386,078
(b) Foreign	0	0	0
(c) Subtotal	7,676,235	4,290,157	3,386,078
(d) Federal income tax on net capital gains	243,818	617	243,201
(e) Utilization of capital loss carry-forwards	0	0	0
(f) Other	0	0	0
(g) Federal and foreign income taxes incurred	$ 7,920,053	$ 4,290,774	$ 3,629,279

2. DTA:

	12/31/2022	12/31/2021	Change
(a) Ordinary			
(1) Discounting of unpaid losses	$ 552,330	$ 494,407	$ 57,923
(2) Unearned premium reserve	0	0	0
(3) Policyholder reserves	0	0	0
(4) Investments	0	0	0
(5) Deferred acquisition costs	0	0	0
(6) Policyholder dividends accrual	0	0	0
(7) Fixed assets	0	0	0
(8) Compensation and benefits accrual	0	0	0
(9) Premium Deficiency Reserve	0	0	0
(10) Receivables – nonadmitted	852,661	967,166	(114,505)
(11) Net operating loss carry-forward	0	0	0
(12) Tax credit carry-forward	0	0	0
(14) Other (including items <5% of total ordinary tax assets)	0	0	0
(99) Subtotal	$ 1,404,991	$ 1,461,573	$ (56,582)
(b) Statutory valuation allowance adjustment	$ 0	$ 0	$ 0
(c) Nonadmitted	$ 0	$ 0	$ 0
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 1,404,991	$ 1,461,573	$ (56,582)
(e) Capital:			
(1) Investments	$ 662,101	$ 378,000	$ 284,101
(2) Net capital loss carry-forward	0	0	0
(3) Real estate	0	0	0
(4) Other (including items <5% of total capital tax assets)	0	0	0
(99) Subtotal	$ 662,101	$ 378,000	$ 284,101
(f) Statutory valuation allowance adjustment	$ 0	$ 0	$ 0
(g) Nonadmitted	$ 515,129	$ 219,036	$ 296,093
(h) Admitted capital DTA (2e99 - 2f - 2g)	$ 146,972	$ 158,964	$ (11,992)
(i) Admitted DTA (2d + 2h)	$ 1,551,963	$ 1,620,537	$ (68,574)

3. DTL:

(a) Ordinary			
(1) Investments	$ 0	$ 0	$ 0
(2) Fixed assets	480,009	632,969	(152,960)
(3) Deferred and uncollected premium	0	0	0
(4) Policyholder reserves	0	0	0
(5) Other (including items<5% of total ordinary tax liabilities)	162,369	147,651	14,718
(99) Subtotal	$ 642,378	$ 780,620	$ (138,242)
(b) Capital			
(1) Investments	$ 0	$ 0	$ 0
(2) Real estate	$ 0	$ 0	$ 0
(3) Other (including items <5% of total capital tax liabilities)	$ 0	$ 0	$ 0
(99) Subtotal	$ 0	$ 0	$ 0
(c) DTL (3a99 + 3b99)	$ 642,378	$ 780,620	$ (138,242)
4. Net deferred tax assets/liabilities (2i - 3c)	$ 909,585	$ 839,917	$ 69,668

D. The Company's income tax incurred and change in deferred income tax differs from the amount obtained by applying federal statutory rate to income before income taxes as follows:

	12/31/2022	12/31/2021
Current income tax expense incurred	7,920,053	$ 4,290,774
Change in deferred income tax (without tax on unrealized gains and losses)	(39,660)	480,339
Total income tax expense reported	$ 7,880,393	$ 4,771,113
Income before taxes	36,909,642	$ 19,490,587
Statutory Tax Rate	21%	21%
Expected income tax expense at statutory tax rate	$ 7,751,025	4,093,023
Increase (decrease) in actual tax reported resulting from:		
(a) Nondeductible expenses for meals and entertainment	0	0
(b) Permanent adjustments	(64,541)	0
(c) Change in deferred taxes on nonadmitted assets	156,505	640,791

	12/31/2022	12/31/2021
(d) Change in valuation allowance adjustment	0	0
(e) Other – rounding	0	0
(f) Effect of new tax law	37,404	37,299
Total income tax expense reported	$ 7,880,393	$ 4,771,113

E. Operating loss carry-forward
1. As of December 31, 2020 there was $0 net operating loss carryforward available for tax purposes..
2. The amount of Federal income taxes incurred that are available for recoupment in the event of future net losses are:

	Ordinary	Capital
2022	$ 7,676,235	$ 243,818
2021	$ 4,290,157	$ 617

3. The aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Code – None

F. The Company is not included in a consolidated federal income tax return with its parent company.,
G. Federal or foreign income tax loss contingencies – None
H. Repatriation Transition Tax (RTT) – None
I. Alternative Minimum Tax (AMT) Credit – None

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. B, Material related party transactions – None
C. Transactions with related parties who are not reported on Schedule Y – None
D. At December 31, 2022, the Company reported the below amounts due to related parties:

1. ACS	$	7,987,966
2. PerformRx	$	1,090,065
3. Blue Cross Blue Shield of Michigan, Inc. (BCBSM)	$	154,029

E. Material management or service arrangements:
1. The Company maintains a Management and Administrative Services Agreement with ACS, an affiliated company.
2. PerformRx, a wholly owned subsidiary of ACHP, provides pharmacy benefit management (PBM) services to the Company**.**
3. PerformSpecialty, a wholly owned subsidiary of PerformRx, supplies specialty pharmacy drugs to the Company. Amounts due to PerformSpecialty are included in claims unpaid on pg. 3 of the annual statement.
4. ACS furnishes to the Company employees necessary to carry out the business operations of the Company.
5. Blue Cross Blue Shield of Michigan (BCBSM) and its subsidiary provided the Company with certain administrative and medical services.

F. Parental guarantees **–** None
G. The Company is a joint venture formed by ACHP and MMH, each holding a 50% ownership interest. MMH is a wholly owned subsidiary of BCBSM. BCBSM indirectly holds a 38.74% ownership interest in ACHP, resulting in a 69.37% combined ownership in the Company.
H. Amounts deducted from the value of an upstream intermediate entity or ultimate parent owned, either directly or indirectly, via a downstream SCA entity – None
I. Investments in an SCA entity that exceed 10% of admitted assets – None
J. Write-downs for impaired investments in SCA entities – None
K. Investment in foreign subsidiary calculation – None
L. Investment in a downstream noninsurance holding company – None
M. All SCA Investments
1. Balance Sheet Value (Admitted and Nonadmitted) All SCAs – None
2. NAIC filing response information – None

N. Investment in Insurance SCAs – None
O. SCA and SSAP No. 48 Entity Loss Tracking – None

11. Debt

A. Capital Notes – None
B. Federal Home Loan Bank (FHLB) Agreements – None

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan – None
B. C. Postretirement Plan Assets – None
D. Basis used to determine the overall expected long-term rate-of-return-on-assets assumption – None
E. Defined Contribution Plans – None
F. Multiemployer Plans – None
G. Consolidated/Holding Company Plans – None
H. Postemployment Benefits and Compensated Absences – None
I. Impact of Medicare Modernization Act on Postretirement Benefits – None

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Common Capital stock outstanding **-** None
B. Preferred stock – None
C. Dividend restrictions – Pursuant to Michigan Statute 500.1343, shareholder dividends shall be declared or paid only from earned surplus (excluding surplus arising from unrealized capital gains or a revaluation of assets), unless the commissioner approves the dividend prior to payment. Shareholder dividends declared by domestic insurers must be reported to the commissioner within 5 business days of the insurer declaring the dividend and at least 10 business days beginning from the date of receipt by the commissioner before the payment. Extraordinary dividends exceeding 10% of the insurer's prior year surplus or net gains from operations, excluding realized capital gains, of the preceding year, shall not be paid until 30 days after the commissioner has received notice of hte declaration and has not disapproved or has approved the payment within that period.
D. Dates and amounts of dividends paid **–** None
E. Stockholder’s portion of ordinary dividend from profits – None
F. Restrictions placed on unassigned funds (surplus) – None
G. The total amount of advances to surplus not repaid – None
H. The amount of stock held by the Company for special purposes – None
I. Changes in balances of special surplus funds from the prior year – None
J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses are $(1,552,861).
K. Surplus notes – None
L. Impact of any restatement due to quasi-reorganization – None
M. Effective dates of all quasi-reorganizations in the prior 10 years is/are – None

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments **–** None
B. Assessments – None
C. Gain Contingencies – None
D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits – None
E. Joint and Several Liabilities – None
F. All Other Contingencies – None

15. Leases

A. Lessee Operating Leases
1. The Company leases office spaces under noncancelable operating lease agreements that expire between May 31, 2028. Rental expense for 2022 and 2021 was $824,969 and $675,238, respectively.

2. At December 31, 2022 the minimum aggregate rental commitments are as follow::

	Year Ending December 31	Operating Leases	
1.	2023	$	697,484
2.	2024		710,224
3.	2025		740,706
4.	2026		771,663
5.	2027 and therefore		1,146,797
6.	Total	$	4,066,874

3. The company is not involved in any material sales – leaseback transactions.

B. Lessor Leases
1. Operating Leases – None
2. Leverage Leases - None

16 . Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk

A. The face, contract or notional principle amount – None
B. The nature and terms of the contract – None
C. The amount of accounting loss the entity would incur if any party to the financial instrument failed completely to perform according to the term of the contract and the collateral or other security, if any, for the amount due proved to be of no value to the entity – None
D. The Company’s policy of requiring collateral or other security to support financial instruments subject to credit risk – None

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables reported as Sales – None
B. Transfer and Servicing of Financial Assets – None
C. Wash Sales – None

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. ASO Plans

The gains from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follws during 2022

	ASO Uninsured Plans	Uninsured Portions of Partially Insured Plans	Total ASO
(1) Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	$ 1,205,501	$ 0	$ 1,205,501
(2) Total net other income or expense (including interest paid to or received from plans)	$ 0	$ 0	$ 0
(3) Net gain or (loss) from operations	$ 1,205,501	$ 0	$ 1,205,501
(4) Total claim payment volume	$ 0	$ 0	$ 0

B. ASC Plans – None

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract – None

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators – None

20. Fair Value Measurements

A. B., Fair value measurement at reporting date

1. Certain assets and liabilities of the Company are measured and reported: (a) at amortized cost, or (b) at values that approximate fair value due to their liquid or short-term nature.

Fair Value Measurement at Reporting Date: Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Common Stock					
Mutual funds	$40,598,987	$0	$0	$0	$40,598,987
Money market mutual funds	$0	$0	$0	$0	$0
Total Common Stock	$40,598,987	$0	$0	$0	$40,598,987
Total assets at fair value	$40,598,987	$0	$0	$0	$40,598,987
b. Liabilities at fair value					
Derivative liabilities	$0	$0	$0	$0	$0
Total liabilities at fair value	$0	$0	$0	$0	$0

2. Fair Value Measurements in (Level 3) of the Fair Value Hierarchy – None
3. Transfers in and/or out of Level 3 – None
4. Fair value measurements categorized within Level 2 and 3 – None

C. The aggregate fair value of all financial instruments and the level within the fair value hierarchy

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practical (Carrying
Common Stock	$40,598,987	$40,598,987	$40,598,987	$0	$0	$0	$0

D. Not Practicable to Estimate Fair Value – None

E. Investment measured using the NAV practical expedient – None

21. Other Items

A. Unusual or Infrequent Items – None
B. Troubled Debt Restructuring: Debtors – None
C. Other Disclosures – None
D. Business Interruption Insurance Recoveries – None
E. State Transferable and Non-transferable Tax Credits – None
F. Subprime-Mortgage-Related Risk Exposure – None
G. Retained Assets – None
H. Insurance-Linked Securities (ILS) Contracts – None
I. Amounts that could be realized on Life Insurance where the reporting entity is owner and beneficiary or has otherwise obtained rights to control the policy – None

22. Events Subsequent

Type 1 – Recognized subsequent events – None

Type 2 – Nonrecognized subsequent events -

The spread of the coronavirus strain classified as COVID-19 and its variants continues to challenge the healthcare industry, disrupt the global economy and supply chains and cause volatility within financial markets. As a result, uncertainties have arisen that could have a material impact to the Company. The Company continues to closely monitor evolving developments related to the COVID-19 pandemic and the potential corresponding impacts on the Company's financial condition, results of operations and cash flows.

23. Reinsurance

A. Ceded Reinsurance Report – None
B. Uncollectible Reinsurance – None
C. Commutation of Ceded Reinsurance – None
D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
   1. Reporting Entity Ceding to Certified Reinsurer Whose Rating Was Downgraded or Status Subject to Revocation – None
   2. Reporting Entity's Certified Reinsurer Rating Downgraded or Status Subject to Revocation – None
E. Reinsurance Credit – None

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Accrued retrospective premium adjustments – None
B. Accrued retrospective premium as an adjustment to earned premium **–** None
C. The amount of net premium written that are subject to retrospective rating features – None
D. Medical loss ratio rebates required pursuant to the Public Health Service Act – None
E. Risk- Sharing Provisions of the ACA – None

25. Change in Incurred Claims and Claim Adjustment Expenses

Reserves as of December 31, 2021 were $151,766,736 for incurred claims and claim adjustment expenses. As of December 31, 2022 $126,316,481 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $4,951,017 as a result of the re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been favorable prior year development of $20,499,238 during 2022 for the year ended December 31, 2021 The favorable reserves developments are attributable to claims settled for amounts less than originally estimated, primarily due to lower health care cost trends as well as the actual claim submission time being faster than assumed in establishing the accrued medical expenses in the prior year. These adjustments are generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. **Intercompany Pooling Arrangements –** None

27.**Structured Settlements –** None

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables – As discussed in note 10, PerformRx provides PBM services to the Company. PerformRx maintains the contractual arrangements with the drug manufacturers for rebates that cover the Company's membership. The Company receives those rebates collected by PerformRx relating to the Company's membership on a quarterly basis pursuant to the agreement. In accordance with SSAP No. 84, *Health Care and Government Insured Plan Receivables*, pharmacy rebate receivable of $387,557 and $663,202 at December 31, 2022 and 2021, respectively, were nonadmitted.

Quarter ended	Estimated pharmacy rebates as reported on financial statements	Pharmacy rebates as billed or otherwise confirmed	Actual rebates received within 90 days of billing	Actual rebates received within 91 to 180 days of billing	Actual rebates received more than 180 days after billing
12/31/2022	$ 484,604	$ 544,722	$ 0	$ 0	$ 0
09/30/2022	$ 448,000	$ 479,193	$ 0	$ 0	$ 663,978
06/30/2022	$ 428,000	$ 449,384	$ 0	$ 0	$ 442,636
03/31/2022	$ 423,000	$ 437,864	$ 0	$ 0	$ 0
12/31/2021	$ 439,385	$ 436,373	$ 0	$ 442,016	$ 0
09/30/2021	$ 483,000	$ 449,736	$ 0	$ 455,797	$ 0
06/30/2021	$ 508,000	$ 485,983	$ 410,068	$ 0	$ 81,860
03/31/2021	$ 496,000	$ 511,406	$ 0	$ 510,444	$ 11,137
12/31/2020	$ 499,513	$ 499,642	$ 0	$ 429,353	$ 74,536
09/30/2020	$ 877,500	$ 954,826	$ 877,308	$ 0	$ 1,026
06/30/2020	$ 801,000	$ 882,358	$ 5	$ 827,289	$ 5,745
03/31/2020	$ 889,000	$ 806,223	$ 24	$ 740,473	$ 11,550

B. Risk Sharing Receivables – None

29. Participating Policies – None

30. Premium Deficiency Reserves - None

31. Anticipated Salvage and Subrogation – None

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [ ] N/A [ ]

1.3 State Regulating? Michigan

1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [X]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2021

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2016

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/23/2018

3.4 By what department or departments? Pennsylvania Insurance Department

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? Yes [ ] No [X]

4.12 renewals? Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business? Yes [ ] No [X]

4.22 renewals? Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC.

5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

6.2 If yes, give full information

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

7.2 If yes,

7.21 State the percentage of foreign control 0.0 %

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the DIHC.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [ ] No [X]

8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to theFederal Reserve Board's capital rule? Yes [ ] No [X] N/A [ ]

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Deloitte & Touche LLP 1700 Market Street, Suite 2700, Philadelphia, PA 19103

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Zhi Cui, Director of Actuarial Services, AmeriHealth Caritas Family of Companies, 3875 West Chester Pike, Newtown Square, PA 19073, employee of the holding company system.

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [X]

12.11 Name of real estate holding company .....

12.12 Number of parcels involved 0

12.13 Total book/adjusted carrying value $.....

12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [X] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
20.11 To directors or other officers $.....
20.12 To stockholders not officers $.....
20.13 Trustees, supreme or grand (Fraternal only) $.....

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
20.21 To directors or other officers $.....
20.22 To stockholders not officers $.....
20.23 Trustees, supreme or grand (Fraternal only) $.....

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:
21.21 Rented from others $.....
21.22 Borrowed from others $.....
21.23 Leased from others $.....
21.24 Other $.....

22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ ] No [X]

22.2 If answer is yes:
22.21 Amount paid as losses or risk adjustment $.....
22.22 Amount paid as expenses $.....
22.23 Other amounts paid $.....

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $.....

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [ ] No [X]

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) Yes [X] No [ ]

25.02 If no, give full and complete information, relating thereto

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. $.....0

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. $.....0

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] NA [X]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] NA [X]

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] NA [X]

25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $.....0

25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $.....0

25.093 Total payable for securities lending reported on the liability page $.....0

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 24.1 and 25.03). Yes [X] No [ ]

26.2 If yes, state the amount thereof at December 31 of the current year:

26.21 Subject to repurchase agreements $.....

26.22 Subject to reverse repurchase agreements $.....

26.23 Subject to dollar repurchase agreements $.....

26.24 Subject to reverse dollar repurchase agreements $.....

26.25 Placed under option agreements $.....

26.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock $.....

26.27 FHLB Capital Stock $.....

26.28 On deposit with states $.....1,000,000

26.29 On deposit with other regulatory bodies $.....

26.30 Pledged as collateral – excluding collateral pledged to an FHLB $.....

26.31 Pledged as collateral to FHLB – including assets backing funding agreements $.....

26.32 Other $.....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [X]

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ] N/A [X]
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [X]

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108 Yes [ ] No [X]

27.42 Permitted accounting practice Yes [ ] No [X]

27.43 Other accounting guidance Yes [ ] No [X]

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [X]

28.2 If yes, state the amount thereof at December 31 of the current year. $.....

29. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No [ ]

29.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
PNC Institutional Asset Management	116 Allegheny Ctr, Pittsburgh , PA 15212-5333

29.02 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
Question 29 answered "Yes"		

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes [ ] No [X]

29.04 If yes, give full and complete information relating thereto:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["…that have access to the investment accounts"; "…handle securities"]

1 Name of Firm or Individual	2 Affiliation
Michael Burgoyne, who makes recommendations to BOD	I
Western Asset Management Company	U
PNC Capital Advisors, LLC	U

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [X] No [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [ ] No [X]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
CRD 110441	Western Asset Management Company	549300C5A561UXUICN46	SEC	NO
151829	PNC Capital Advisors, LLC	549300WVB7V48QCY3U49	SEC	NO

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [X] No [ ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2001 302933-20-5	FMI:LARGE CAP INV	5,476,844
30.2002 45775L-40-8	T ROWE PRICE LC GRO I	4,978,515
30.2003 693390-60-1	PIMCO:SHORT-TERM INST	30,143,628
30.2999 TOTAL		40,598,987

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
FMI:LARGE CAP INV	Berkshire Hathaway Inc. - Cl B	120,159,000	09/30/2022
FMI:LARGE CAP INV	Dollar General Corp.	134,321,600	09/30/2022
FMI:LARGE CAP INV	The Charles Schwab Corp	112,476,550	09/30/2022
FMI:LARGE CAP INV	UnitedHealth Group Inc.	90,907,200	09/30/2022
FMI:LARGE CAP INV	Dollar Tree Inc.*	89,145,500	09/30/2022
T ROWE PRICE LC GRO I	Microsoft	1,705,044,000	12/31/2022
T ROWE PRICE LC GRO I	Apple	1,010,477,000	12/31/2022
T ROWE PRICE LC GRO I	Alphabet, Class A	990,532,000	12/31/2022
T ROWE PRICE LC GRO I	Amazon.com	869,769,000	12/31/2022
T ROWE PRICE LC GRO I	UnitedHealth Group	716,455,000	12/31/2022
PIMCO:SHORT-TERM INST	US Treasury Bills 9.0%	1,202,206,000	09/30/2022
PIMCO:SHORT-TERM INST	Ginnie Mae	369,013,000	09/30/2022
PIMCO:SHORT-TERM INST	Federal Home Loan Bank	264,196,000	09/30/2022
PIMCO:SHORT-TERM INST	U.S. Treasury Cash Management Bills 1.7%	221,738,000	09/30/2022
PIMCO:SHORT-TERM INST	General Motors Financial Co. Inc.	214,359,000	09/30/2022

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	129,908,396	130,506,970	598,574
31.2 Preferred Stocks	0		0
31.3 Totals	129,908,396	130,506,970	598,574

31.4 Describe the sources or methods utilized in determining the fair values:
IDC's bond pricing service is used to determine the fair value of bonds. For short-term investments, cost approximates fair value due to the short term nature of these investments.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [ ] No [X]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ ] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
32.2 answer should be n/a as 32.1 answer is no.

33.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No [ ]

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal. Yes [ ] No [X]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

Has the reporting entity self-designated 5GI securities?

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
    a. The security was purchased prior to January 1, 2018.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
    d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

    Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
    a. The shares were purchased prior to January 1, 2019.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
    d. The fund only or predominantly holds bonds in its portfolio.
    e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
    f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

    Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
    a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
    b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
    c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
    d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a -37.c are reported as long-term investments.

    Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [X] No [ ] NA [ ]

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [ ] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported? .....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [ ] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly Yes [ ] No [X]

39.22 Immediately converted to U.S. dollars Yes [ ] No [X]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 196,775

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
BCBS Association Dues	$ 196,775

41.1 Amount of payments for legal expenses, if any? $ 5,000

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
BCBSM	$ 5,000

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? $ 0

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
	$
	$
	$

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [ ] No [X]

1.2 If yes, indicate premium earned on U.S. business only. $ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above $

1.5 Indicate total incurred claims on all Medicare Supplement insurance. $ 0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned $ 0

1.62 Total incurred claims $ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned $ 0

1.65 Total incurred claims $ 0

1.66 Number of covered lives 0

1.7 Group policies:

Most current three years:

1.71 Total premium earned $ 0

1.72 Total incurred claims $ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned $ 0

1.75 Total incurred claims $ 0

1.76 Number of covered lives 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$ 1,380,609,478	$ 1,231,752,619
2.2	Premium Denominator	$ 1,380,609,478	$ 1,231,752,619
2.3	Premium Ratio (2.1/2.2)	1.000	1.000
2.4	Reserve Numerator	$ 180,222,839	$ 149,949,995
2.5	Reserve Denominator	$ 180,222,839	$ 149,949,995
2.6	Reserve Ratio (2.4/2.5)	1.000	1.000

3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [ ] No [X]

3.2 If yes, give particulars:

4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [X] No [ ]

4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [ ] No [ ]

5.1 Does the reporting entity have stop-loss reinsurance? Yes [ ] No [X]

5.2 If no, explain:

Blue Cross Complete of Michigan LLC is an established Plan with over 349,000 covered lives.

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical $

5.32 Medical Only $

5.33 Medicare Supplement $

5.34 Dental and Vision $

5.35 Other Limited Benefit Plan $

5.36 Other $

6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:

All providers have executed hold-harmless agreements for continuation of services.

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes [X] No [ ]

7.2 If no, give details

8. Provide the following information regarding participating providers:

8.1 Number of providers at start of reporting year 32,946

8.2 Number of providers at end of reporting year 36,579

9.1 Does the reporting entity have business subject to premium rate guarantees? Yes [ ] No [X]

9.2 If yes, direct premium earned:

9.21 Business with rate guarantees between 15-36 months

9.22 Business with rate guarantees over 36 months

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes [X] No [ ]

10.2 If yes:

10.21 Maximum amount payable bonuses	$ 3,000,000
10.22 Amount actually paid for year bonuses	$ 4,102,028
10.23 Maximum amount payable withholds	$
10.24 Amount actually paid for year withholds	$

11.1 Is the reporting entity organized as:

11.12 A Medical Group/Staff Model,	Yes [ ] No [X]
11.13 An Individual Practice Association (IPA), or,	Yes [X] No [ ]
11.14 A Mixed Model (combination of above) ?	Yes [ ] No [X]

11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [X] No [ ]

11.3 If yes, show the name of the state requiring such minimum capital and surplus. Michigan

11.4 If yes, show the amount required. $ 55,224,379

11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [ ] No [X]

11.6 If the amount is calculated, show the calculation

4% of HMO subscription revenue - $1,380,609,478 x 4% = $55,224,379

12. List service areas in which reporting entity is licensed to operate:

1 Name of Service Area
Allegan
Barry
Clinton
Eaton
Genesee
Hillsdale
Huron
Ingham
Ionia
Jackson
Kent
Lake
Lapeer
Lenawee
Livingston
Macomb
Mason
Mesosta
Monroe
Montcalm
Muskegon
Newaygo
Oakland
Oceana
Osceola
Ottawa
St. Clair
Sanilac
Shiawassee
Tuscola
Washtenaw
Wayne

13.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]

13.2 If yes, please provide the amount of custodial funds held as of the reporting date. $

13.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]

13.4 If yes, please provide the balance of the funds administered as of the reporting date. $

14.1 Are any of the captive affiliates reported on Schedule S, Part 3 as authorized reinsurers? Yes [ ] No [ ] N/A [X]

14.2 If the answer to 14.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit 5 Letters of Credit	6 Trust Agreements	7 Other
	00000					

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

15. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).

15.1 Direct Premium Written $.....

15.2 Total Incurred Claims $.....

15.3 Number of Covered Lives .....

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, “short form app”)
Whole Life (whether full underwriting, limited underwriting, jet issue, “short form app”)
Variable Life (with or without secondary guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ ] No [X]

16.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [X]

FIVE - YEAR HISTORICAL DATA

	1 2022	2 2021	3 2020	4 2019	5 2018
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	512,042,193	445,281,422	377,630,507	306,328,799	271,082,933
2. Total liabilities (Page 3, Line 24)	334,502,887	293,190,210	243,442,915	183,231,239	164,489,308
3. Statutory minimum capital and surplus requirement	55,224,379	49,270,105	36,702,850	32,757,099	30,234,185
4. Total capital and surplus (Page 3, Line 33)	177,539,306	152,091,212	134,187,592	123,097,560	106,593,625
Income Statement (Page 4)					
5. Total revenues (Line 8)	1,380,691,401	1,231,791,768	917,820,463	819,082,274	755,917,121
6. Total medical and hospital expenses (Line 18)	1,151,774,937	1,030,080,913	714,441,240	644,406,059	595,311,001
7. Claims adjustment expenses (Line 20)	35,953,791	32,376,977	31,665,431	27,664,140	24,675,669
8. Total administrative expenses (Line 21)	162,926,405	149,911,108	157,018,356	124,055,645	94,757,691
9. Net underwriting gain (loss) (Line 24)	30,036,268	19,422,770	16,995,436	20,656,430	41,172,760
10. Net investment gain (loss) (Line 27)	6,629,556	67,200	1,670,646	4,598,849	3,483,915
11. Total other income (Lines 28 plus 29)	0	0	0	0	0
12. Net income or (loss) (Line 32)	28,989,589	15,199,813	12,286,616	19,728,440	31,416,663
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	(24,922,470)	103,718,635	105,787,936	39,449,563	(4,589,047)
Risk-Based Capital Analysis					
14. Total adjusted capital	177,539,306	152,091,212	134,187,592	123,097,560	106,593,625
15. Authorized control level risk-based capital	46,113,162	40,818,489	28,734,611	25,829,625	24,071,348
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	349,588	324,160	289,577	209,910	209,883
17. Total members months (Column 6, Line 7)	4,057,544	3,755,550	3,023,170	2,498,334	2,497,360
Operating Percentage (Page 4)					
(Item divided by Page 4, sum of Lines 2, 3, and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	83.4	83.6	77.9	78.7	78.8
20. Cost containment expenses	1.5	1.5	2.2	2.1	2.1
21. Other claims adjustment expenses	1.1	1.1	1.3	1.2	1.2
22. Total underwriting deductions (Line 23)	97.8	98.4	98.2	97.5	94.6
23. Total underwriting gain (loss) (Line 24)	2.2	1.6	1.9	2.5	5.4
Unpaid Claims Analysis					
(U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	129,450,757	82,821,770	70,570,600	67,242,321	50,480,573
25. Estimated liability of unpaid claims – [prior year (Line 17, Col. 6)]	149,949,995	109,602,333	81,543,996	70,292,416	73,680,950
Investments in Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	0	0	0	0	0
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10)	0	0	0	0	0
30. Affiliated mortgage loans on real estate		0	0	0	0
31. All other affiliated	0	0	0	0	0
32. Total of above Lines 26 to 31	0	0	0	0	0
33. Total investment in parent included in Lines 26 to 31 above					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of *SSAP No. 3 - Accounting Changes and Correction of Errors*? Yes [ ] No [ ]

If no, please explain

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

	1	Direct Business Only								
		2	3	4	5	6	7	8	9	10
State, Etc.	Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Plan Premiums	Life & Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1. Alabama AL	N								0	0
2. Alaska AK	N								0	0
3. Arizona AZ	N								0	0
4. Arkansas AR	N								0	0
5. California CA	N								0	0
6. Colorado CO	N								0	0
7. Connecticut CT	N								0	0
8. Delaware DE	N								0	0
9. District of Columbia DC	N								0	0
10. Florida FL	N								0	0
11. Georgia GA	N								0	0
12. Hawaii HI	N								0	0
13. Idaho ID	N								0	0
14. Illinois IL	N								0	0
15. Indiana IN	N								0	0
16. Iowa IA	N								0	0
17. Kansas KS	N								0	0
18. Kentucky KY	N								0	0
19. Louisiana LA	N								0	0
20. Maine ME	N								0	0
21. Maryland MD	N								0	0
22. Massachusetts MA	N								0	0
23. Michigan MI	L			1,380,609,478					1,380,609,478	0
24. Minnesota MN	N								0	0
25. Mississippi MS	N								0	0
26. Missouri MO	N								0	0
27. Montana MT	N								0	0
28. Nebraska NE	N								0	0
29. Nevada NV	N								0	0
30. New Hampshire NH	N								0	0
31. New Jersey NJ	N								0	0
32. New Mexico NM	N								0	0
33. New York NY	N								0	0
34. North Carolina NC	N								0	0
35. North Dakota ND	N								0	0
36. Ohio OH	N								0	0
37. Oklahoma OK	N								0	0
38. Oregon OR	N								0	0
39. Pennsylvania PA	N								0	0
40. Rhode Island RI	N								0	0
41. South Carolina SC	N								0	0
42. South Dakota SD	N								0	0
43. Tennessee TN	N								0	0
44. Texas TX	N								0	0
45. Utah UT	N								0	0
46. Vermont VT	N								0	0
47. Virginia VA	N								0	0
48. Washington WA	N								0	0
49. West Virginia WV	N								0	0
50. Wisconsin WI	N								0	0
51. Wyoming WY	N								0	0
52. American Samoa AS	N								0	0
53. Guam GU	N								0	0
54. Puerto Rico PR	N								0	0
55. U.S. Virgin Islands VI	N								0	0
56. Northern Mariana Islands MP	N								0	0
57. Canada CAN	N								0	0
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0	0
59. Subtotal	XXX	0	0	1,380,609,478	0	0	0	0	1,380,609,478	0
60. Reporting entity contributions for Employee Benefit Plans	XXX								0	
61. Total (Direct Business)	XXX	0	0	1,380,609,478	0	0	0	0	1,380,609,478	0
DETAILS OF WRITE-INS										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0	0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG 1
2. R – Registered – Non-domiciled RRGs 0
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state 0
4. Q – Qualified – Qualified or accredited reinsurer 0
5. N – None of the above – Not allowed to write business in the state 56

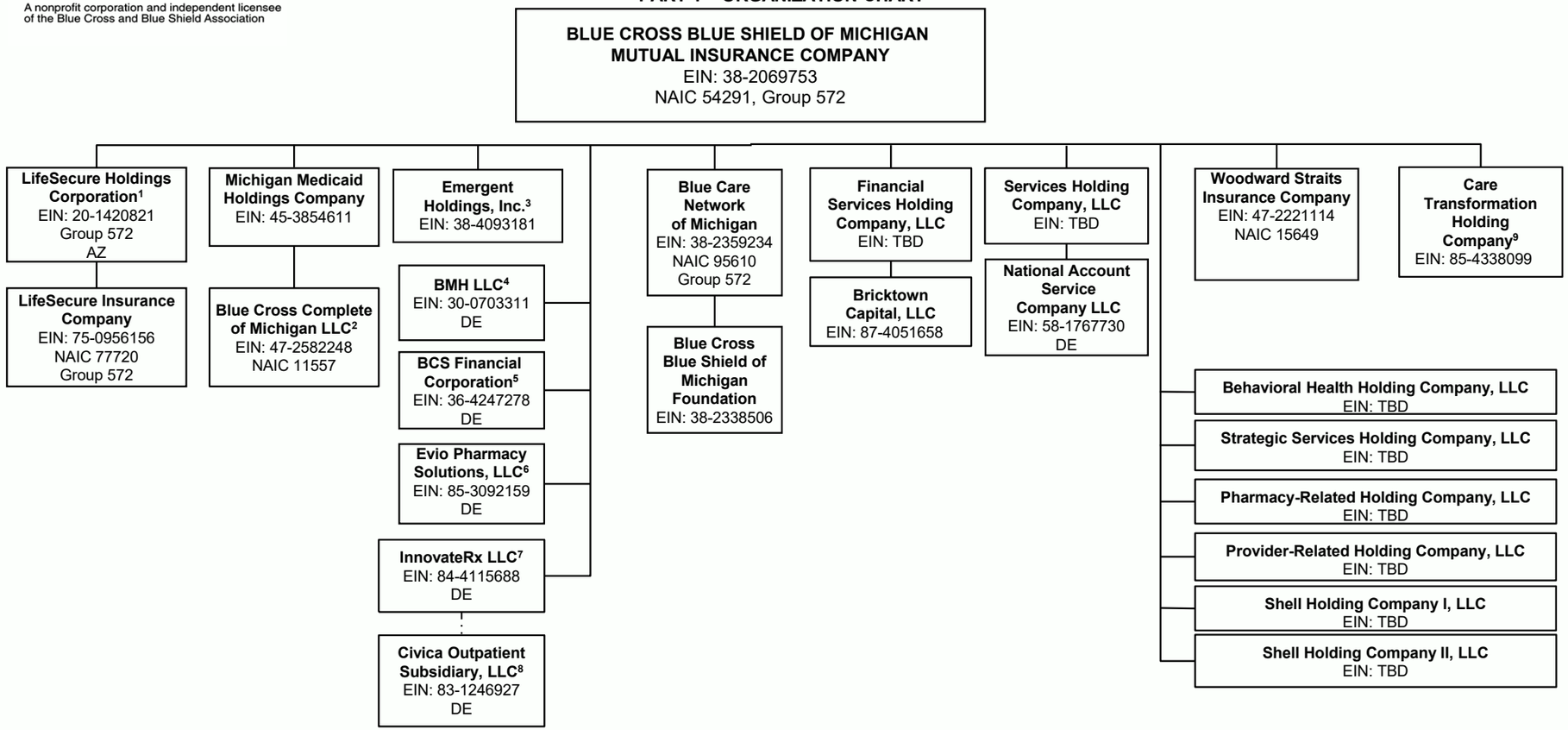
(b) Explanation of basis of allocation by states, premiums by states, etc.

The Company has business in the state of Michigan only.

Blue Cross Blue Shield of Michigan

A nonprofit corporation and independent licensee of the Blue Cross and Blue Shield Association

STATEMENT AS OF DECEMBER 31, 2022 OF THE Blue Cross Complete of Michigan LLC
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART



1 BCBSM owns an 80% stake of LifeSecure Holdings Corporation with the remaining 20% owned by BCS Financial Corporation.
2 Michigan Medicaid Holdings Company owns a 50% stake of Blue Cross Complete of Michigan LLC. Remaining 50% stake is owned by AmeriHealth Caritas Health Plan.
3 See pg. 2 for additional subsidiaries.
4 See pg. 4 for additional affiliates.
5 See pg. 5 for affiliated companies.
6 BCBSM owns a 20% stake of Evio Pharmacy Solutions, LLC.
7 BCBSM owns a 9.99% stake of InnovateRx LLC.
8 Innovate Rx LLC does not have an equity ownership in Civica Outpatient Subsidiary, LLC, which is a non-profit company. However, Innovate Rx LLC does have the right to appoint five managers to Civica Outpatient Subsidiary, LLC's board of managers which can range from 6 to 10 managers.
9 See pg. 6 for additional subsidiaries.

Blue Cross Blue Shield of Michigan Bargaining Unit Internal Health Benefit Trust
EIN: 84-6869872

Blue Cross Blue Shield of Michigan Non-Bargaining Unit Internal Health Benefit Trust
EIN: 84-6871980

Blue Cross Blue Shield of Michigan Long-Term Disability Trust
EIN: 81-6482696

Blue Cross Blue Shield of Michigan Employees' Retirement Master Trust
EIN: 30-1140600

Blue Cross Blue Shield of Michigan 401 (K) MASTER TRUST
EIN: 38-2069753-096

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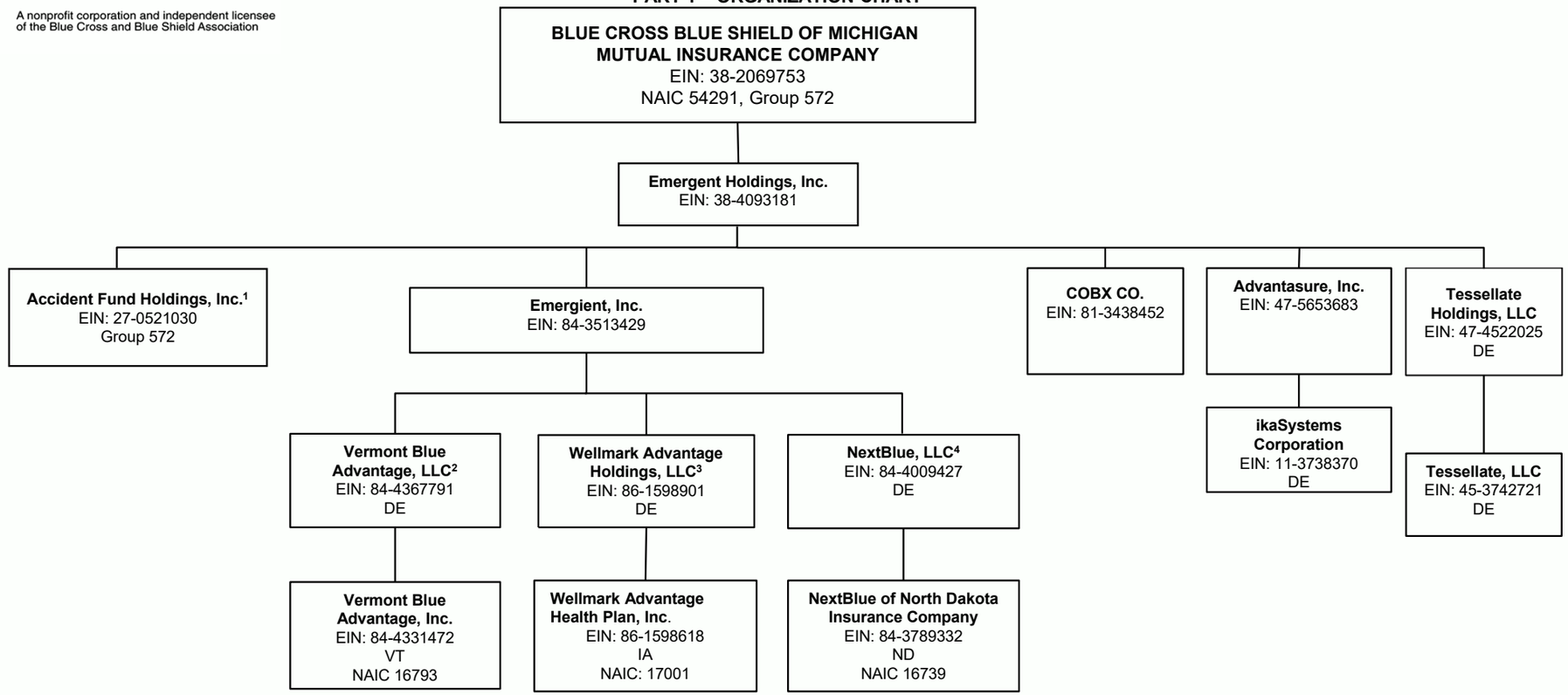
Blue Cross Blue Shield of Michigan

A nonprofit corporation and independent licensee of the Blue Cross and Blue Shield Association

STATEMENT AS OF DECEMBER 31, 2022 OF THE Blue Cross Complete of Michigan LLC
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART



1 See page 3 for additional subsidiaries and affiliates.
2 Emergient, Inc. owns a 51% stake in Vermont Blue Advantage LLC
3 Emergient, Inc. owns a 51% stake in Wellmark Advantage Holdings, LLC
4 Emergient, Inc. owns a 51% stake in NextBlue, LLC.
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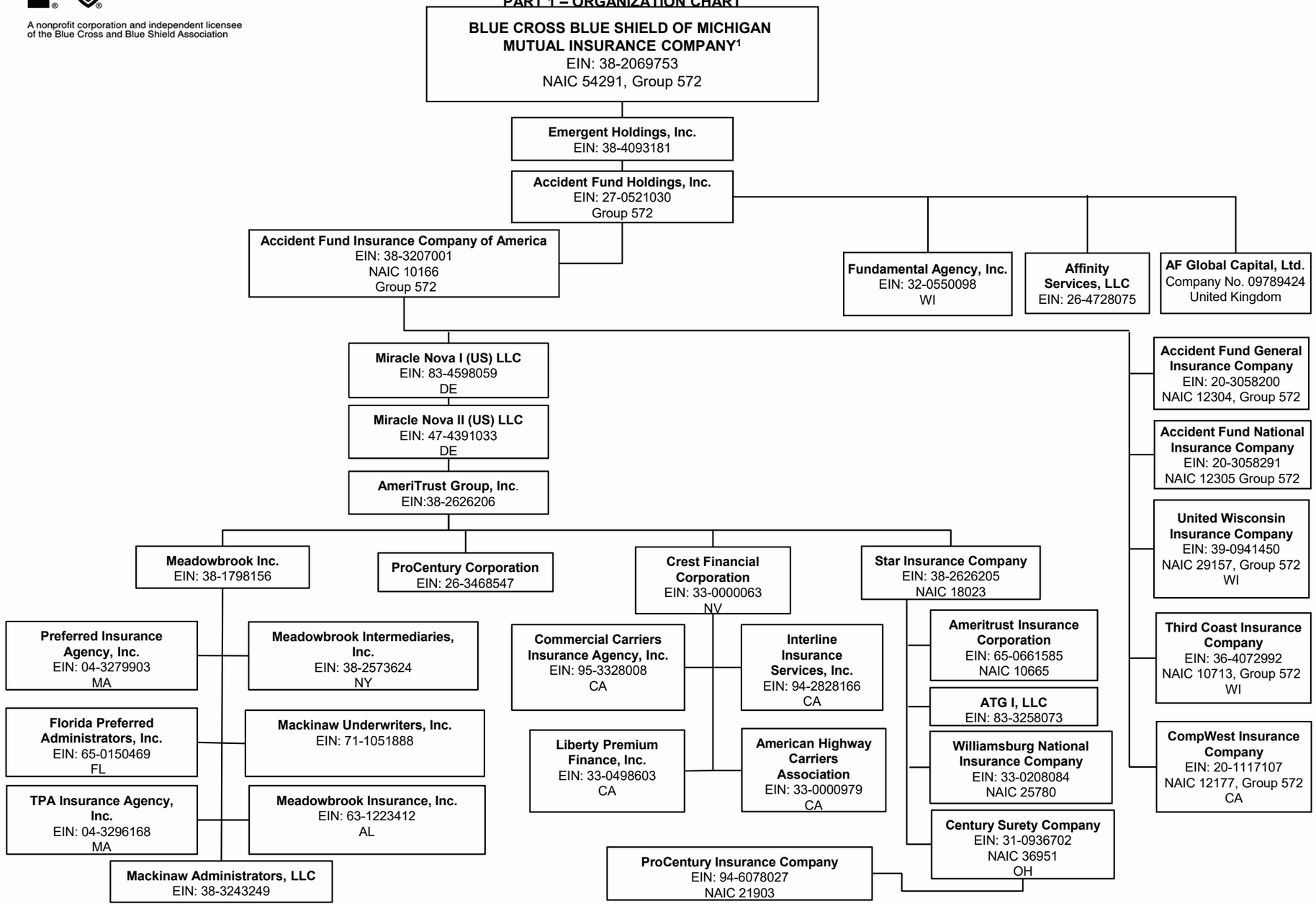

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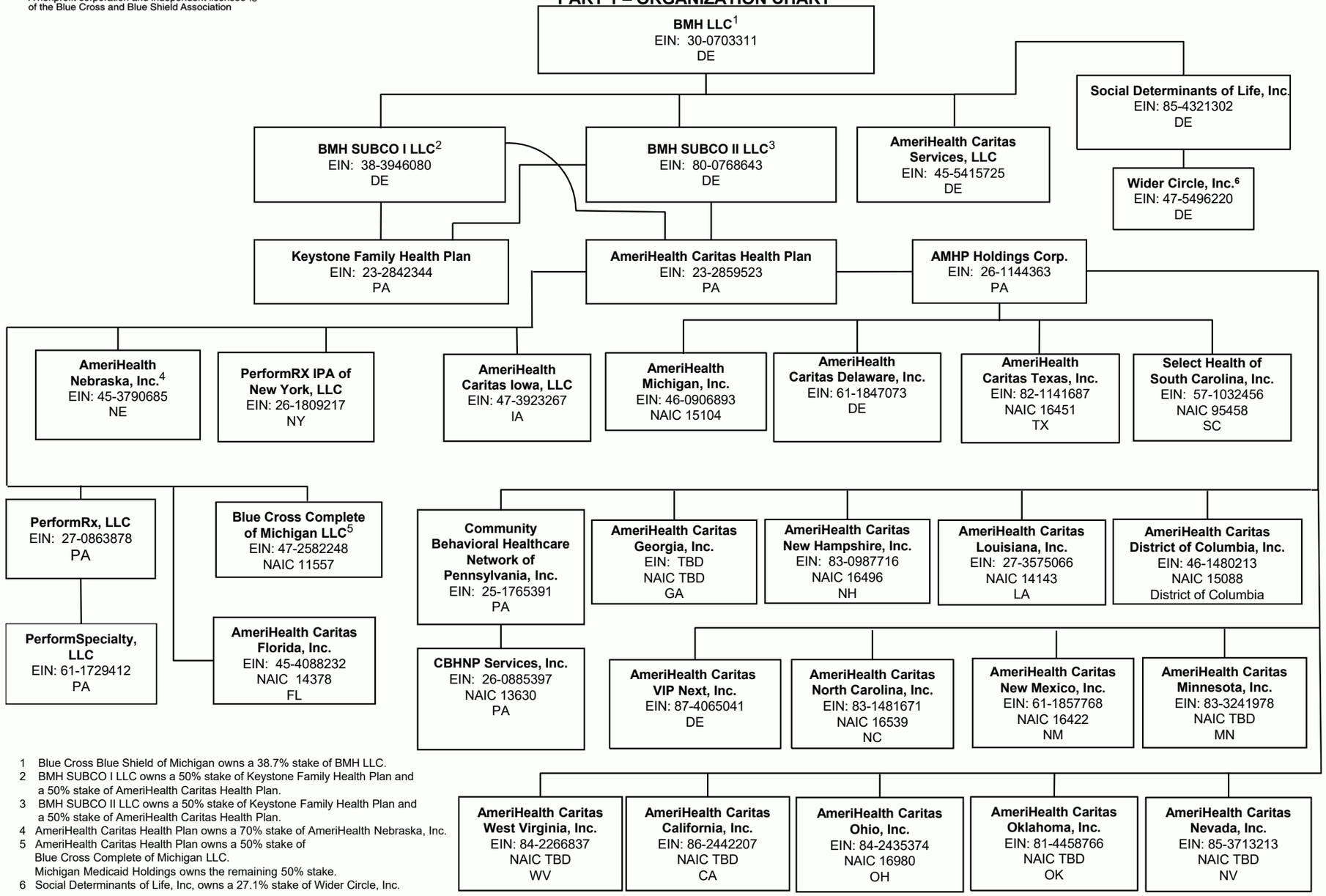

1 Blue Cross Blue Shield of Michigan owns a 38.7% stake of BMH LLC.
2 BMH SUBCO I LLC owns a 50% stake of Keystone Family Health Plan and a 50% stake of AmeriHealth Caritas Health Plan.
3 BMH SUBCO II LLC owns a 50% stake of Keystone Family Health Plan and a 50% stake of AmeriHealth Caritas Health Plan.
4 AmeriHealth Caritas Health Plan owns a 70% stake of AmeriHealth Nebraska, Inc.
5 AmeriHealth Caritas Health Plan owns a 50% stake of Blue Cross Complete of Michigan LLC. Michigan Medicaid Holdings owns the remaining 50% stake.
6 Social Determinants of Life, Inc, owns a 27.1% stake of Wider Circle, Inc.

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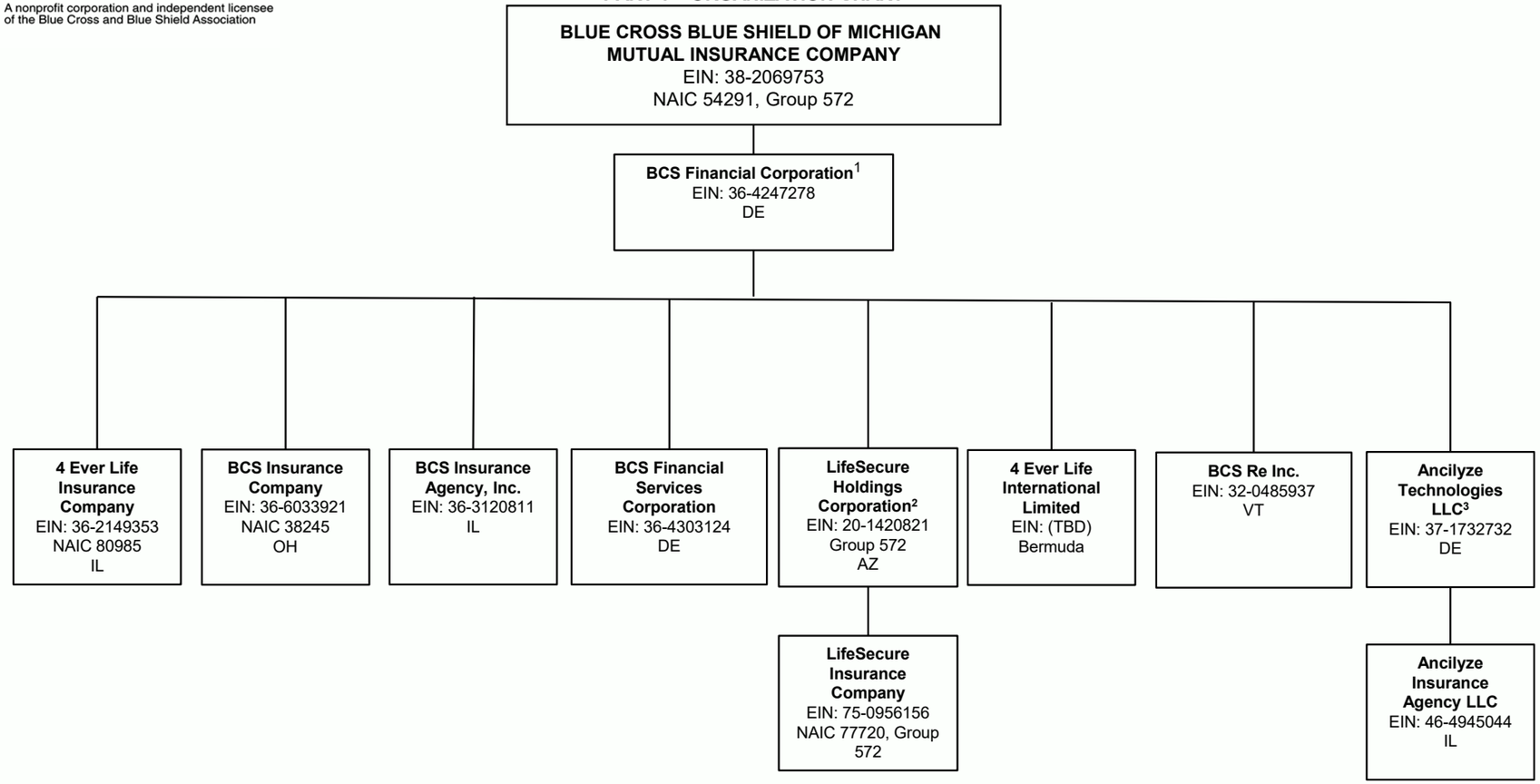

1 Blue Cross Blue Shield of Michigan owns 10.1% of BCS Financial Corporation Accident Fund Insurance Company of America owns 3.56% of BCS Financial Corporation.
2 BCS Financial owns a 20% stake in LifeSecure Holdings Corporation with the remaining 80% owned by BCBSM.
3 BCS Financial Corporation owns 50% of Ancilyze Technologies LLC.

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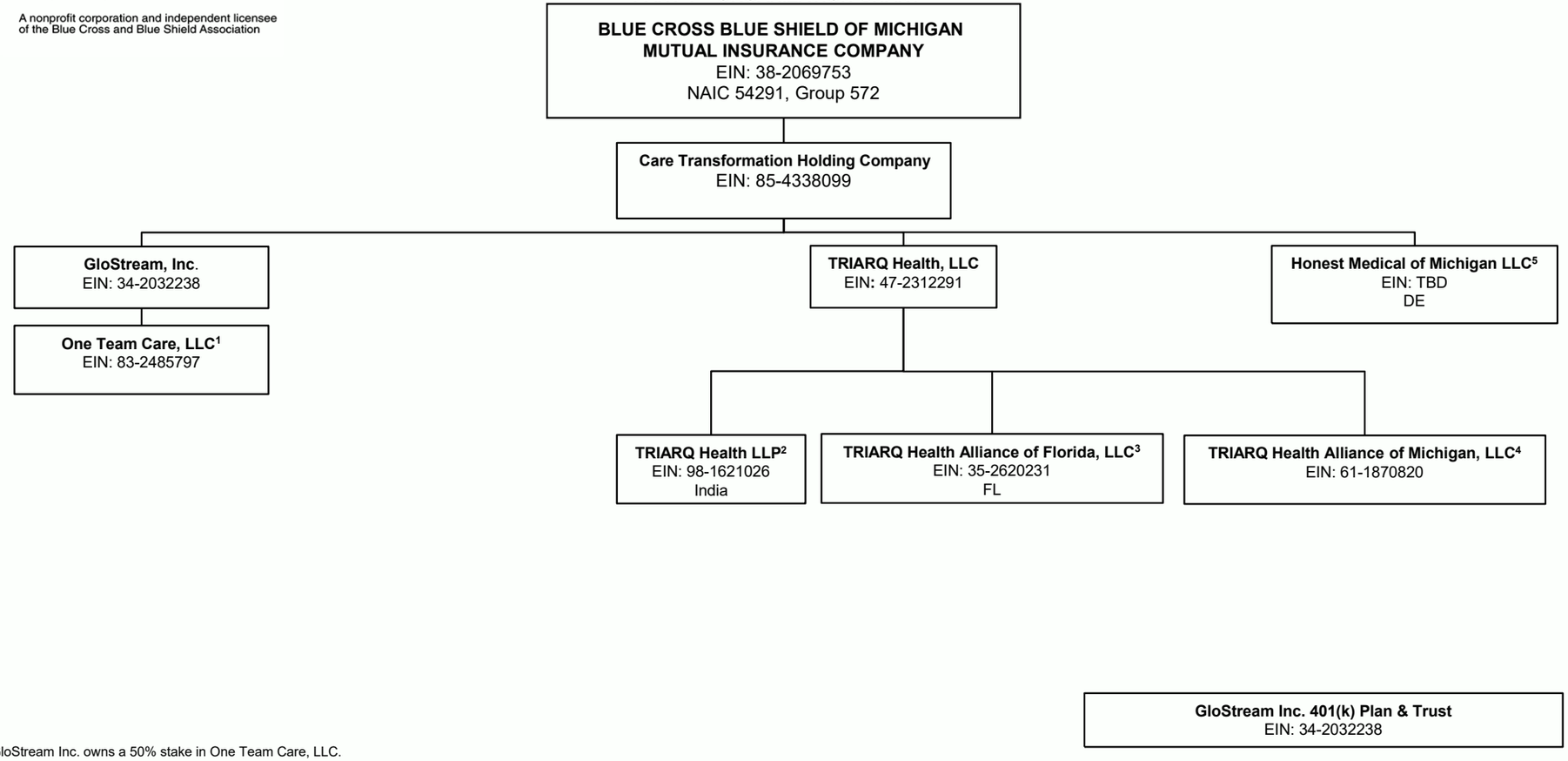
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATION CHART



GloStream Inc. 401(k) Plan & Trust
EIN: 34-2032238

1 GloStream Inc. owns a 50% stake in One Team Care, LLC.
2 TRIARQ Health, LLC owns a 99.99% stake in TRIARQ Health LLP.
3 TRIARQ Health, LLC owns a 90% stake in TRIARQ Health Alliance of Florida.
4 TRIARQ Health, LLC owns a 68% stake in TRIARQ Health Alliance of Michigan.
5 Care Transformation Holding Company owns a 19.9% stake in Honest Medical of Michigan LLC

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