



QUARTERLY STATEMENT  
AS OF MARCH 31, 2023  
OF THE CONDITION AND AFFAIRS OF THE  
ZING HEALTH OF MICHIGAN, INC.

NAIC Group Code.....4979.....4979..... NAIC Company Code..... 16812..... Employer's ID Number..... 84-4598280.....  
(Current) (Prior)  
Organized under the Laws of..... MI..... State of Domicile or Port of Entry..... MI.....  
Country of Domicile..... US.....  
Licensed as business type..... Health Maintenance Organization..... Is HMO Federally Qualified?..... NO.....  
Incorporated/Organized..... 01/31/2020..... Commenced Business..... 01/01/2021.....  
Statutory Home Office..... 40600 Ann Arbor Road East, Suite 201..... Plymouth, MI, US 48170.....  
Main Administrative Office..... 225 W. WASHINGTON STREET, SUITE 450.....  
Chicago, IL, US 60606..... 312-205-7948.....  
(Telephone Number)  
Mail Address..... 225 W. WASHINGTON STREET, SUITE 450..... Chicago, IL, US 60606.....  
Primary Location of Books and  
Records..... 225 W. WASHINGTON STREET, SUITE 450.....  
Chicago, IL, US 60606..... 312-205-7948.....  
(Telephone Number)  
Internet Website Address..... www.myzinghealth.com.....  
Statutory Statement Contact..... Mete Sahin..... 703-282-5955.....  
(Telephone Number)  
mete.sahin@myzinghealth.com.....  
(E-Mail Address) (Fax Number)

OFFICERS

..... Andrew Clifton, President & CEO..... Mete Sahin, Treasurer & CFO.....  
..... Garfield Collins, Secretary & COO..... Eric E. Whitaker, Executive Chair.....

DIRECTORS OR TRUSTEES

..... Eric E. Whitaker..... Stephen A. Martin Jr.....  
..... Linda Mack..... Srdjan Vukovic.....  
..... Alex Fridlyand..... David Danko.....  
..... Andrew Clifton..... Anna Fagin.....

State of Michigan.....  
County of Wayne..... 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.

x Andrew Clifton  
President & CEO  
x Garfield Collins  
Secretary & COO  
x Mete Sahin  
Treasurer & CFO

Subscribed and sworn to before me  
this 11th day of  
May, 2023

x

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



ASSETS

		Current Statement Date			4
		1	2	3	
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds.....	912,601		912,601	911,464
2.	Stocks:				
	2.1 Preferred stocks.....				
	2.2 Common stocks.....				
3.	Mortgage loans on real estate:				
	3.1 First liens.....				
	3.2 Other than first liens.....				
4.	Real estate:				
	4.1 Properties occupied by the company (less \$ encumbrances).....				
	4.2 Properties held for the production of income (less \$ encumbrances).....				
	4.3 Properties held for sale (less \$ encumbrances).....				
5.	Cash (\$ 14,746,722), cash equivalents (\$ ) and short-term investments (\$ ).....	14,746,722		14,746,722	12,417,745
6.	Contract loans (including \$ premium notes).....				
7.	Derivatives.....				
8.	Other invested assets.....				
9.	Receivables for securities.....				
10.	Securities lending reinvested collateral assets.....				
11.	Aggregate write-ins for invested assets.....				
12.	Subtotals, cash and invested assets (Lines 1 to 11).....	15,659,323		15,659,323	13,329,209
13.	Title plants less \$ charged off (for Title insurers only).....				
14.	Investment income due and accrued.....	5,605		5,605	2,396
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection.....	45,833	25,564	20,269	12,722
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....				
	15.3 Accrued retrospective premiums (\$ ) and contracts subject to redetermination (\$ ).....				28,460
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers.....				
	16.2 Funds held by or deposited with reinsured companies.....				
	16.3 Other amounts receivable under reinsurance contracts.....				
17.	Amounts receivable relating to uninsured plans.....	150,595		150,595	307,400
18.1	Current federal and foreign income tax recoverable and interest thereon.....				
18.2	Net deferred tax asset.....				
19.	Guaranty funds receivable or on deposit.....				
20.	Electronic data processing equipment and software.....				
21.	Furniture and equipment, including health care delivery assets (\$ ).....				
22.	Net adjustment in assets and liabilities due to foreign exchange rates.....				
23.	Receivables from parent, subsidiaries and affiliates.....	236,877		236,877	215,942
24.	Health care (\$ 892,081) and other amounts receivable.....	1,332,041	439,960	892,081	315,621
25.	Aggregate write-ins for other-than-invested assets.....	173,055	171,720	1,335	1,155
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	17,603,329	637,244	16,966,085	14,212,905
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28.	Total (Lines 26 and 27).....	17,603,329	637,244	16,966,085	14,212,905
Details of Write-Ins					
1101.	.....				
1102.	.....				
1103.	.....				
1198.	Summary of remaining write-ins for Line 11 from overflow page.....				
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501.	Prepaid expenses.....	171,720	171,720	–	–
2502.	Other receivables.....	1,335		1,335	1,155
2503.	.....				
2598.	Summary of remaining write-ins for Line 25 from overflow page.....				
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	173,055	171,720	1,335	1,155



LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1	2	3	4
	Covered	Uncovered	Total	Total
1. Claims unpaid (less \$ reinsurance ceded) .....	2,078,281		2,078,281	2,223,285
2. Accrued medical incentive pool and bonus amounts .....	89,130		89,130	159,520
3. Unpaid claims adjustment expenses .....	95,786		95,786	99,007
4. Aggregate health policy reserves, including the liability of \$ for medical loss ratio rebate per the Public Health Service Act .....	4,331,032		4,331,032	6,103,030
5. Aggregate life policy reserves .....				
6. Property/casualty unearned premium reserve .....				
7. Aggregate health claim reserves .....				
8. Premiums received in advance .....	2,430,318		2,430,318	
9. General expenses due or accrued .....	872,967		872,967	198,181
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized gains (losses)) .....				
10.2 Net deferred tax liability .....				
11. Ceded reinsurance premiums payable .....				
12. Amounts withheld or retained for the account of others .....	3,136		3,136	3,680
13. Remittances and items not allocated .....				
14. Borrowed money (including \$ current ) and interest thereon \$ (including \$ current) .....				
15. Amounts due to parent, subsidiaries and affiliates .....	39,154		39,154	48,354
16. Derivatives .....				
17. Payable for securities .....				
18. Payable for securities lending .....				
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers) .....				
20. Reinsurance in unauthorized and certified ( \$ ) companies .....				
21. Net adjustments in assets and liabilities due to foreign exchange rates .....				
22. Liability for amounts held under uninsured plans .....	1,083,119		1,083,119	954,170
23. Aggregate write-ins for other liabilities (including \$ current) .....				
24. Total liabilities (Lines 1 to 23) .....	11,022,923		11,022,923	9,789,227
25. Aggregate write-ins for special surplus funds .....	XXX	XXX		
26. Common capital stock .....	XXX	XXX	100	100
27. Preferred capital stock .....	XXX	XXX		
28. Gross paid in and contributed surplus .....	XXX	XXX	18,336,144	17,076,144
29. Surplus notes .....	XXX	XXX		
30. Aggregate write-ins for other-than-special surplus funds .....	XXX	XXX		
31. Unassigned funds (surplus) .....	XXX	XXX	(12,393,082)	(12,652,566)
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$ ) .....	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$ ) .....	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32) .....	XXX	XXX	5,943,162	4,423,678
34. Total liabilities, capital and surplus (Lines 24 and 33) .....	XXX	XXX	16,966,085	14,212,905
Details of Write-Ins				
2301. ....				
2302. ....				
2303. ....				
2398. Summary of remaining write-ins for Line 23 from overflow page .....				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above) .....				
2501. ....	XXX	XXX		
2502. ....	XXX	XXX		
2503. ....	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	XXX	XXX		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	XXX	XXX		
3001. ....	XXX	XXX		
3002. ....	XXX	XXX		
3003. ....	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page .....	XXX	XXX		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above) .....	XXX	XXX		



STATEMENT OF REVENUE AND EXPENSES

	Current Year to Date		Prior Year To Date	Prior Year Ended December 31
	1	2	3	4
	Uncovered	Total	Total	Total
1. Member Months.....	XXX	4,613	2,867	13,521
2. Net premium income (including \$ non-health premium income).....	XXX	6,097,252	3,562,701	17,511,340
3. Change in unearned premium reserves and reserve for rate credits.....	XXX			
4. Fee-for-service (net of \$ medical expenses).....	XXX			
5. Risk revenue.....	XXX			
6. Aggregate write-ins for other health care related revenues.....	XXX			
7. Aggregate write-ins for other non-health revenues.....	XXX			
8. Total revenues (Lines 2 to 7).....	XXX	6,097,252	3,562,701	17,511,340
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits.....		4,811,358	2,655,761	13,296,109
10. Other professional services.....				
11. Outside referrals.....		381,265	191,938	989,753
12. Emergency room and out-of-area.....		235,919	261,720	646,328
13. Prescription drugs.....		800,207	554,564	2,030,262
14. Aggregate write-ins for other hospital and medical.....				
15. Incentive pool, withhold adjustments and bonus amounts.....		56,996	179,731	1,876,400
16. Subtotal (Lines 9 to 15).....		6,285,745	3,843,714	18,838,852
<b>Less:</b>				
17. Net reinsurance recoveries.....				
18. Total hospital and medical (Lines 16 minus 17).....		6,285,745	3,843,714	18,838,852
19. Non-health claims (net).....				
20. Claims adjustment expenses, including \$40,169 cost containment expenses.....		124,957	92,513	852,741
21. General administrative expenses.....		1,380,564	848,920	2,669,168
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....		(1,719,912)	(685,081)	3,062,887
23. Total underwriting deductions (Lines 18 through 22).....		6,071,354	4,100,066	25,423,648
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	25,898	(537,365)	(7,912,308)
25. Net investment income earned.....		39,394	48	18,801
26. Net realized capital gains (losses) less capital gains tax of \$.....				-
27. Net investment gains (losses) (Lines 25 plus 26).....		39,394	48	18,801
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ ) (amount charged off \$ )].....				
29. Aggregate write-ins for other income or expenses.....				
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	65,292	(537,317)	(7,893,507)
31. Federal and foreign income taxes incurred.....	XXX			
32. Net income (loss) (Lines 30 minus 31).....	XXX	65,292	(537,317)	(7,893,507)
<b>Details of Write-Ins</b>				
0601.....	XXX			
0602.....	XXX			
0603.....	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....	XXX			
0701.....	XXX			
0702.....	XXX			
0703.....	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX			
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above).....	XXX			
1401.....				
1402.....				
1403.....				
1498. Summary of remaining write-ins for Line 14 from overflow page.....				
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....				
2901.....				
2902.....				
2903.....				
2998. Summary of remaining write-ins for Line 29 from overflow page.....				
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....				

STATEMENT OF REVENUE AND EXPENSES (CONTINUED)

		1	2	3
		Current Year To Date	Prior Year To Date	Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT				
33.	Capital and surplus prior reporting year.....	4,423,678	2,965,041	2,965,041
34.	Net income or (loss) from Line 32.....	65,292	(537,317)	(7,893,507)
35.	Change in valuation basis of aggregate policy and claim reserves.....			
36.	Change in net unrealized capital gains (losses) less capital gains tax of \$.....			
37.	Change in net unrealized foreign exchange capital gain or (loss).....			
38.	Change in net deferred income tax.....			
39.	Change in nonadmitted assets.....	92,234	(3,099)	(647,878)
40.	Change in unauthorized and certified reinsurance.....			
41.	Change in treasury stock.....			
42.	Change in surplus notes.....			
43.	Cumulative effect of changes in accounting principles.....			
44.	Capital Changes:			
	44.1 Paid in.....			
	44.2 Transferred from surplus (Stock Dividend).....			
	44.3 Transferred to surplus.....			
45.	Surplus adjustments:			
	45.1 Paid in.....	1,260,000	650,000	10,000,000
	45.2 Transferred to capital (Stock Dividend).....			
	45.3 Transferred from capital.....			
46.	Dividends to stockholders.....			
47.	Aggregate write-ins for gains or (losses) in surplus.....	101,958		22
48.	Net change in capital and surplus (Lines 34 to 47).....	1,519,484	109,584	1,458,637
49.	Capital and surplus end of reporting period (Line 33 plus 48).....	5,943,162	3,074,625	4,423,678
Details of Write-Ins				
4701.	Prior period adjustment.....	101,958		22
4702.	.....			
4703.	.....			
4798.	Summary of remaining write-ins for Line 47 from overflow page.....			
4799.	Totals (Lines 4701 through 4703 plus 4798) (Line 47 above).....	101,958		22



CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	6,773,071	2,838,981	20,834,337
2. Net investment income	35,048	6,109	25,028
3. Miscellaneous income	—		—
4. Total (Lines 1 to 3)	6,808,119	2,845,090	20,859,365
5. Benefit and loss related payments	5,306,327	3,058,482	21,000,662
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	548,202	344,637	2,670,980
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)			
10. Total (Lines 5 through 9)	5,854,529	3,403,119	23,671,642
11. Net cash from operations (Line 4 minus Line 10)	953,590	(558,029)	(2,812,277)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds		908,000	908,000
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	—		—
12.8 Total investment proceeds (Lines 12.1 to 12.7)	—	908,000	908,000
13. Cost of investments acquired (long-term only):			
13.1 Bonds		313,987	907,650
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	—		—
13.7 Total investments acquired (Lines 13.1 to 13.6)	—	313,987	907,650
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	—	594,013	350
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock	1,260,000	650,000	10,000,000
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	115,387	87,723	(479,149)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,375,387	737,723	9,520,851
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	2,328,977	773,707	6,708,924
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	12,417,745	5,708,821	5,708,821
19.2 End of period (Line 18 plus Line 19.1)	14,746,722	6,482,528	12,417,745
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.			

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental 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
<b>Total Members at end of:</b>														
1. Prior Year.....	1,344							1,344						
2. First Quarter.....	1,598							1,598						
3. Second Quarter.....														
4. Third Quarter.....														
5. Current Year.....														
6. Current Year Member Months.....	4,613							4,613						
<b>Total Member Ambulatory Encounters for Period:</b>														
7. Physician.....	11,479							11,479						
8. Non-Physician.....	2,274							2,274						
9. Total.....	13,753							13,753						
10. Hospital Patient Days Incurred.....	1,663							1,663						
11. Number of Inpatient Admissions.....	174							174						
12. Health Premiums Written (a).....	6,104,589							6,104,589						
13. Life Premiums Direct.....														
14. Property/Casualty Premiums Written.....														
15. Health Premiums Earned.....	6,104,589							6,104,589						
16. Property/Casualty Premiums Earned.....														
17. Amount Paid for Provision of Health Care Services.....	7,128,197							7,128,197						
18. Amount Incurred for Provision of Health Care Services.....	6,285,745							6,285,745						

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$6,104,589

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (REPORTED AND UNREPORTED)  
Aging Analysis of Unpaid Claims

1	2	3	4	5	6	7
Account	1 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	Over 120 Days	Total
Claims Unpaid (Reported)						
0599999 – Unreported claims and other claim reserves .....						2,078,281
0799999 – Total claims unpaid .....						2,078,281
0899999 – Accrued medical incentive pool and bonus amounts .....						89,130



**UNDERWRITING AND INVESTMENT EXHIBIT**  
ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec. 31 of Prior Year	On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
1. Comprehensive (hospital and medical) individual.....						
2. Comprehensive (hospital and medical) group.....						
3. Medicare Supplement.....						
4. Dental only.....						
5. Vision only.....						
6. Federal Employees Health Benefits Plan.....						
7. Title XVIII – Medicare.....	2,415,933	4,584,878	255,415	1,822,866	2,671,348	2,223,285
8. Title XIX – Medicaid.....						
9. Credit A&H.....						
10. Disability income.....						
11. Long-term care.....						
12. Other health.....						
13. Health subtotal (Lines 1 to 12).....	2,415,933	4,584,878	255,415	1,822,866	2,671,348	2,223,285
14. Health care receivables (a).....	439,959	892,082			439,959	704,983
15. Other non-health.....						
16. Medical incentive pools and bonus amounts.....	(643,369)	770,755	(195,044)	284,174	(838,413)	159,520
17. Totals (Lines 13-14+15+16).....	1,332,605	4,463,551	60,371	2,107,040	1,392,976	1,677,822

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

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Zing Health of Michigan, Inc. (the "Company"), are presented on the basis of accounting practices prescribed or permitted by the Michigan Department of Insurance and Financial Services (the "Department").

The Department recognizes Statutory Accounting practices prescribed or permitted by the State of Michigan for determining and reporting the financial condition and results of the operation of the insurance company and for determining its solvency under the Michigan Law. The Department has adopted the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual as its statutory accounting principle (SAP) basis. Prescribed accounting practices are those practices which are incorporated directly or by reference to state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in a particular state. Permitted accounting practices include deviation from NAIC SAP and state prescribed accounting practices specifically requested by an insurer and granted by the Insurance Division.

The Department has approved no permitted practices for the Company that differ from NAIC SAP or state prescribed accounting practices. A reconciliation of the Company's net income and capital surplus between NAIC SAP and practices prescribed and permitted by the department are shown below:

	SSAP #	F/S Page	F/S Line #	03/31/2023	12/31/2022
Net Income					
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ 65,292	\$ (7,893,507)
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 65,292	\$ (7,893,507)
Surplus					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 5,943,162	\$ 4,423,678
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 5,943,162	\$ 4,423,678

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

The preparation of the financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Health premiums received are recognized as income in the month of coverage. Premiums are reported net of reinsurance. Claims are reported based on the service date of services rendered. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, will be charged to operations as incurred. Expenses for management and administration of the organization are charged to operations as incurred. Net investment income is reported on an accrual basis net of investment expenses.

The Company uses the following accounting policies:

- (1) Short-term investments - Not Applicable
- (2) Bonds are stated at amortized cost using the straight-line method.
- (3) Common stocks - Not Applicable
- (4) Preferred stocks - Not Applicable
- (5) Mortgage loans - Not Applicable
- (6) Loan-backed securities - Not Applicable
- (7) Investments in subsidiaries, controlled and affiliated entities - Not Applicable
- (8) Investments in joint ventures, partnerships and limited liability companies - Not Applicable
- (9) Derivatives - Not Applicable
- (10) Premium deficiency reserve

The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.

(11) Method of establishing claim and CAE reserves:

Zing uses a historical completion factor approach in conjunction with Inpatient authorization data to develop claim reserve estimates for part C. An additional explicit 5% margin is added to the actuarial best estimate of IBNR as a provision for adverse deviation.

Medicare Part D (Rx) is based on actual Pharmacy Benefits Management (PBM) invoiced amounts. Based on timing of weekly invoices from the PBM, an additional accrual is added to cover the span from the last day covered by the Part D invoices to end of month. Since pharmacy scripts are filled immediately at the point of service, no additional IBNR accruals are added to the pharmacy invoice amounts received by the PBM month.

Claim Adjustment Expense Reserves:

Claims adjustment expense booked is equal to 3% of the IBNR estimate.



## Notes to the Financial Statements

### 1. Summary of Significant Accounting Policies and Going Concern (Continued)

#### (12) Capitalization Policy:

Zing Health of Michigan, Inc. does not possess any fixed assets given the services requiring the acquisition of fixed assets are covered by the Management Services Agreement filed with the Department of Insurance (Form D). These services are provided by Zing Health Holdings, Inc.

Zing Health Holdings, Inc. does have a formal capitalization and depreciation policy that guides its accounting, which can be submitted upon request to the Department of Insurance.

#### (13) The method used to estimate pharmaceutical rebate receivables:

Pharmacy rebates are estimated at \$249.54 per brand script based on actuarial guidance and the Company's contract with its Pharmacy Benefit Management Company, Elixir.

#### D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

### 2. Accounting Changes and Corrections of Errors

In 2023, the Company discovered an error in the recording of claims unpaid as of December 31, 2022. The correction of this error was recorded as a prior period adjustment within unassigned surplus as of March 31, 2023.

### 3. Business Combinations and Goodwill

A. Statutory Purchase Method - Not Applicable

B. Statutory Merger - Not Applicable

C. Assumption Reinsurance - Not Applicable

D. Impairment Loss - Not Applicable

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill - Not Applicable

### 4. Discontinued Operations

A. Discontinued Operation Disposed of or Classified as Held for Sale - Not Applicable

B. Change in Plan of Sale of Discontinued Operation - Not Applicable

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal - Not Applicable

D. Equity Interest Retained in the Discontinued Operation After Disposal - Not Applicable

### 5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Loan-Backed Securities - Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

J. Real Estate - Not Applicable

K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	(1) Total Gross (Admitted & Nonadmitted) Restricted from Current Year	(2) Total Gross (Admitted & Nonadmitted) Restricted From Prior Year	(3) Increase / (Decrease) (1 - 2)	(4) Total Current Year Nonadmitted Restricted	(5) Total Current Year Admitted Restricted (1 - 4)	(6) Gross (Admitted & Nonadmitted) Restricted to Total Assets	(7) Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states	957,189	956,052	1,137		957,189	5.438	5.642
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Total restricted assets (Sum of a through n)	\$ 957,189	\$ 956,052	\$ 1,137	\$	\$ 957,189	5.438 %	5.642 %

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(4) Collateral received and reflected as assets within the reporting entity's financial statements - Not Applicable

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees - Not Applicable

R. Reporting Entity's Share of Cash Pool by Asset type - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets - Not Applicable

B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

Any investment income due and accrued with amounts that are over 90 days past due are non-admitted and excluded from surplus.

B. Total Amount Excluded

The Company had no investment income due and accrued with any amounts that are over 90 days past due.

8. Derivative Instruments

A. Derivatives under SSAP No. 86 - Derivatives - Not Applicable

B. Derivatives under SSAP No. 108 - Derivative Hedging Variable Annuity Guarantees (Life/Fraternal Only) - Not Applicable

9. Income Taxes

A. Components of the Net Deferred Tax Asset/(Liability) - No Significant Changes

B. Regarding Deferred Tax Liabilities That Are Not Recognized - Not Applicable

C. Major Components of Current Income Taxes Incurred - No Significant Changes

D. Among the More Significant Book to Tax Adjustments - No Significant Changes

E. Operating Loss and Tax Credit Carryforwards - No Significant Changes

F. Consolidated Federal Income Tax Return - No Significant Changes

G. Federal or Foreign Income Tax Loss Contingencies - Not Applicable

H. Repatriation Transition Tax (RTT) - Not Applicable

I. Alternative Minimum Tax (AMT) Credit - Not Applicable



Notes to the Financial Statements

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

- A. Nature of Relationships - No Significant Changes
- B. Detail of Related Party Transactions - Not Applicable
- C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable
- D. Amounts Due to or from Related Parties

Amounts Due To Related Parties:

	3/31/2023	12/31/2022
Zing Health Holdings, Inc.	7,395	8,800
Zing Health, Inc.	31,759	20,020
Lasso Healthcare, Inc.		19,534
Total	39,154	48,354

Amounts Due From Related Parties:

	3/31/2023	12/31/2022
Zing Health Holdings, Inc.	-	215,942
Zing Health, Inc.	236,876	
Lasso Healthcare, Inc.	1	-
Total	236,877	215,942

- E. Management Services Agreement

The Company has a management services agreement with Zing Health Holdings, Inc. Amounts charged to the Company under this agreement were \$595,942 and \$1,761,060 for the periods ending March 31, 2023 and December 31, 2022, respectively.

- F. Guarantees or Contingencies - Not Applicable
- G. Nature of Relationships that Could Affect Operations - No Significant Changes
- H. Amount Deducted for Investment in Upstream Company - Not Applicable
- I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable
- J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable
- K. Foreign Subsidiary Value Using CARVM - Not Applicable
- L. Downstream Holding Company Value Using Look-Through Method - Not Applicable
- M. All SCA Investments - Not Applicable
- N. Investment in Insurance SCAs - Not Applicable
- O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt

- A. Debt, Including Capital Notes - Not Applicable
- B. FHLB (Federal Home Loan Bank) Agreements - Not Applicable

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

- A. Defined Benefit Plan - Not Applicable
- B. Investment Policies and Strategies of Plan Assets - Not Applicable
- C. Fair Value of Each Class of Plan Assets - Not Applicable
- D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable
- E. Defined Contribution Plans - Not Applicable
- F. Multiemployer Plans - Not Applicable
- G. Consolidated/Holding Company Plans - Not Applicable
- H. Postemployment Benefits and Compensated Absences - Not Applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

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

The Company received \$1,260,000 and \$10,000,000 of paid in surplus contributions during 2023 and 2022, respectively.

- A. Outstanding Shares - No Significant Changes
- B. Dividend Rate of Preferred Stock - Not Applicable
- C. Dividend Restrictions - Not Applicable
- D. Ordinary Dividends - Not Applicable
- E. Company Profits Paid as Ordinary Dividends - Not Applicable
- F. Surplus Restrictions - No Significant Changes

Notes to the Financial Statements

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

- G. Surplus Advances - Not Applicable
- H. Stock Held for Special Purposes - Not Applicable
- I. Changes in Special Surplus Funds - Not Applicable
- J. Unassigned Funds (Surplus) - Not Applicable
- K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments - Not Applicable
- B. Assessments - Not Applicable
- C. Gain Contingencies - Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable
- E. Joint and Several Liabilities - Not Applicable
- F. All Other Contingencies - Not Applicable

15. Leases

- A. Lessee Operating Lease - Not Applicable
- B. Lessor Leases - Not Applicable

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

- 1. Face Amount of the Company's Financial Instruments with Off-Balance-Sheet Risk - Not Applicable
- 2. Nature of Terms - Not Applicable
- 3. Exposure to Credit Related Losses - Not Applicable
- 4. Collateral Policy - Not Applicable

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

- A. Transfers of Receivables Reported as Sales - Not Applicable
- B. Transfer and Servicing of Financial Assets - Not Applicable
- C. Wash Sales - Not Applicable

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

- A. ASO Plans - Not Applicable
- B. ASC Plans - Not Applicable
- C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract - No Significant Changes

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

- A. Fair Value Measurement  
As of March 31, 2023, and December 31, 2022, the Company did not have any investments carried at fair value in the financial statements.
  - (1) Fair value measurements at reporting date - Not Applicable
  - (2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable
  - (3) Policy on transfers into and out of Level 3 - Not Applicable
  - (4) Inputs and techniques used for Level 2 and Level 3 fair values - Not Applicable
  - (5) Derivatives - Not Applicable
- B. Other Fair Value Disclosures - Not Applicable
- C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 889,600	\$ 912,601	\$ 889,600				

- D. Not Practicable to Estimate Fair Value - Not Applicable
- E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items

- A. Unusual or Infrequent Items - Not Applicable



## Notes to the Financial Statements

### 21. Other Items (Continued)

- B. Troubled Debt Restructuring - Not Applicable
- C. Other Disclosures - Not Applicable
- D. Business Interruption Insurance Recoveries - Not Applicable
- E. State Transferable and Non-Transferable Tax Credits - Not Applicable
- F. Subprime-Mortgage-Related Risk Exposure - Not Applicable
- G. Retained Assets - Not Applicable
- H. Insurance-Linked Securities (ILS) Contracts - Not Applicable
- I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - Not Applicable

### 22. Events Subsequent

#### Type I Recognized Subsequent Events:

Subsequent events have been considered through May 15, 2023 for the statutory statement issued on May 15, 2023. There were no Type I events.

#### Type II Nonrecognized Subsequent Events:

Subsequent events have been considered through May 15, 2023 for the statutory statement issued on May 15, 2023. There were no Type II events.

### 23. Reinsurance

The Company has entered into an HMO Excess Risk Reinsurance agreement effective January 1, 2023 – December 31, 2023.

#### A. Ceded Reinsurance Report

##### Section 1 – General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?  
Yes ( ) No (X)
- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?  
Yes ( ) No (X)

##### Section 2 – Ceded Reinsurance Report – Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?  
Yes ( ) No (X)
  - a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate. \$
  - b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? \$ –
- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?  
Yes ( ) No (X)

##### Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$ –
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?  
Yes ( ) No (X)

- B. Uncollectible Reinsurance - Not Applicable
- C. Commutation of Reinsurance Reflected in Income and Expenses - Not Applicable
- D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable
- E. Reinsurance Credit - Not Applicable



Notes to the Financial Statements

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

The Company estimates accrued retrospective premium adjustments for its Medicare health insurance business through a model using the CMS models for the Part D Risk Corridor and Risk Adjustment.

B. Method Used to Record

The Company records accrued retrospective premium as an adjustment to earned premiums.

C. Amount and Percent of Net Retrospective Premiums

All direct premiums written are relating to Medicare Advantage plans and therefore subject to retrospective adjustment based in the CMS programs. Premiums for Medicare Advantage plans are adjusted based on the risk score of the enrolled members. The plan accrues revenue for known changes to members risks scores using the model published by CMS.

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable

E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

(1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? NO

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable

(4) Roll-forward of risk corridors asset and liability balances by program benefit year - Not Applicable

(5) ACA risk corridors receivable as of reporting date - Not Applicable

25. Change in Incurred Claims and Claim Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Claim and Claim Adjustment Expenses Attributable to Insured Events of Prior Years

Activity in the liabilities for claims unpaid, accrued medical incentives and unpaid claim adjustment expenses for the periods ended March 31, 2023 and December 31, 2022, respectively, are summarized as follows (000s omitted):

	3/31/2023	12/31/2022
Claims unpaid prior year(AS P3L1C4)	\$ 2,223,285	\$ 772,323
Accrued medical incentive pool and bonus amounts (AS P3L2C4)	159,520	149,845
Total balance at beginning of year	2,382,805	922,168
Incurred related to:		
Current year	6,570,591	18,605,450
Prior year	(284,846)	233,402
Total claims incurred	6,285,745	18,838,852
Paid related to:		
Current year	4,463,551	16,226,725
Prior year	2,037,588	1,151,490
Total claims paid	6,501,139	17,378,215
Claims unpaid (AS P3L1C3)	2,078,281	2,223,285
Accrued medical incentive pool and bonus amounts (AS P3L2C3)	89,130	159,520
Total balance at end of period	\$ 2,167,411	\$ 2,382,805
	3/31/2023	12/31/2022
Net unpaid claims adjustment expenses at beginning of year (AS P3L3C4)	\$ 99,007	\$ 39,512
Incurred related to:		
Current year	124,957	852,741
Prior year	-	-
Total CAE incurred	124,957	852,741
Paid related to:		
Current year	102,611	793,246
Prior year	25,567	-
Total CAE paid	128,178	793,246
Net unpaid claims adjustment expenses at end of period (AS P3L3C3)	\$ 95,786	\$ 99,007

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Claims and Claim Adjustment Expenses - None

26. Intercompany Pooling Arrangements

A. Identification of lead entity - Not Applicable

B. Line and types of business subject to the pooling agreement - Not Applicable

C. Description of cession to non-affiliated reinsurers - Not Applicable

D. Identification of all pool members - Not Applicable

E. Explanation of any discrepancies between entries regarding pooled business - Not Applicable

F. Description of intercompany sharing - Not Applicable

G. Amounts due to/from the lead entity - Not Applicable

27. Structured Settlements - Not Applicable



Notes to the Financial Statements

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

Quarter	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
03/31/2023	\$ 892,082	\$	\$	\$	\$
12/31/2022	315,621	315,621			
09/30/2022	280,149	267,884		200,055	
06/30/2022	237,147	237,532			279,683
03/31/2022	132,594	194,902			233,013
12/31/2021	73,823	90,214			116,331
09/30/2021	56,173	63,972			67,461
06/30/2021	37,950	45,172			43,550
03/31/2021	12,320	33,728			5,745

B. Risk-Sharing Receivables - None

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves:

\$4,083,299
2. Date of the most recent evaluation of this liability:

03/31/2023
3. Was anticipated investment income utilized in the calculation?

NO

31. Anticipated Salvage and Subrogation - Not Applicable

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?.....NO
- 1.2 If yes, has the report been filed with the domiciliary state?.....
- 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?.....NO
- 2.2 If yes, date of change:.....
- 3.1 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
- If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?.....NO
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes. ....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group?.....NO
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?.....NO
- 4.2 If yes, provide the name of 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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?.....NO
- If yes, attach an explanation. ....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....
- 6.2 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. ....
- 6.3 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). ....
- 6.4 By what department or departments? .....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? .....N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?.....N/A
- 7.1 Has this 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?.....NO
- 7.2 If yes, give full information .....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?.....NO
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company. ....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?.....NO
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal 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 affiliates primary federal regulator. ....

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

- 9.1 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
- (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.
- 9.11 If the response to 9.1 is No, please explain: .....
- 9.2 Has the code of ethics for senior managers been amended?.....NO
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s). ....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?.....NO
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s). ....

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?.....YES
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$ -



GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) NO
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? NO
- 14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book / Adjusted Carrying Value	Current Quarter Book / Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock		
14.23 Common Stock		
14.24 Short-Term Investments		
14.25 Mortgage Loans on Real Estate		
14.26 All Other		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)		
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above		

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? NO
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? N/A
- If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 16.3 Total payable for securities lending reported on the liability page \$

17. 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
- 17.1 For all agreements that comply with the requirements of the *Financial Condition Examiners Handbook*, complete the following:

1	2
Name of Custodian(s)	Custodian Address
Merrill	250 Vesey Street New York City, New York

- 17.2 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	2	3
Name(s)	Location(s)	Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? YES
- 17.4 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason
None	Merrill	03/01/2023	Operational purposes.

- 17.5 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	2
Name of Firm or Individual	Affiliation
Mete Sahin, CFO [investment decisions, has access to accounts]	I

- 17.5097 For those firms/individuals listed in the table for Question 17.5, 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? NO
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? NO
- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed



GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? .....YES.....
- 18.2 If no, list exceptions: .....
19. By self-designating 5GI securities, the reporting entity is certifying the following elements for 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.  
Has the reporting entity self-designated 5GI securities? .....NO.....
20. 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 a 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? .....NO.....
21. 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? .....NO.....



GENERAL INTERROGATORIES

PART 2 – HEALTH

1. Operating Percentages:
- 1.1 A&H loss percent.....

103.750 %
- 1.2 A&H cost containment percent.....

659.000 %
- 1.3 A&H expense percent excluding cost containment expenses.....

24.033 %
- 2.1 Do you act as a custodian for health savings accounts?.....

NO.....
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date.....

\$.....
- 2.3 Do you act as an administrator for health savings accounts?.....

NO.....
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date.....

\$.....
3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?.....

YES.....
- 3.1 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? .....

**SCHEDULE S - CEDED REINSURANCE**  
Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
<b>Accident &amp; Health - Non-Affiliates</b>									
23680	47-0698507	01/01/2023	Odyssey Reinsurance Company	CT	SSL/I	MR	Authorized		



SCHEDULE T – PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

			1	Direct Business Only								
				2	3	4	5	6	7	8	9	10
States, Etc.			Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Program Premiums	Life & Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1.	Alabama	AL	N									
2.	Alaska	AK	N									
3.	Arizona	AZ	N									
4.	Arkansas	AR	N									
5.	California	CA	N									
6.	Colorado	CO	N									
7.	Connecticut	CT	N									
8.	Delaware	DE	N									
9.	District of Columbia	DC	N									
10.	Florida	FL	N									
11.	Georgia	GA	N									
12.	Hawaii	HI	N									
13.	Idaho	ID	N									
14.	Illinois	IL	L		3,895,661						3,895,661	
15.	Indiana	IN	L		1,014,388						1,014,388	
16.	Iowa	IA	N									
17.	Kansas	KS	N									
18.	Kentucky	KY	N									
19.	Louisiana	LA	N									
20.	Maine	ME	N									
21.	Maryland	MD	N									
22.	Massachusetts	MA	N									
23.	Michigan	MI	L		1,194,540						1,194,540	
24.	Minnesota	MN	N									
25.	Mississippi	MS	N									
26.	Missouri	MO	N									
27.	Montana	MT	N									
28.	Nebraska	NE	N									
29.	Nevada	NV	N									
30.	New Hampshire	NH	N									
31.	New Jersey	NJ	N									
32.	New Mexico	NM	N									
33.	New York	NY	N									
34.	North Carolina	NC	N									
35.	North Dakota	ND	N									
36.	Ohio	OH	N									
37.	Oklahoma	OK	N									
38.	Oregon	OR	N									
39.	Pennsylvania	PA	N									
40.	Rhode Island	RI	N									
41.	South Carolina	SC	N									
42.	South Dakota	SD	N									
43.	Tennessee	TN	N									
44.	Texas	TX	N									
45.	Utah	UT	N									
46.	Vermont	VT	N									
47.	Virginia	VA	N									
48.	Washington	WA	N									
49.	West Virginia	WV	N									
50.	Wisconsin	WI	N									
51.	Wyoming	WY	N									
52.	American Samoa	AS	N									
53.	Guam	GU	N									
54.	Puerto Rico	PR	N									
55.	US Virgin Islands	VI	N									
56.	Northern Mariana Islands	MP	N									
57.	Canada	CAN	N									
58.	Aggregate Other Alien	OT	XXX									
59.	Subtotal	XXX			6,104,589						6,104,589	
60.	Reporting entity contributions for employee benefits plans	XXX										
61.	Total (Direct Business)	XXX			6,104,589						6,104,589	
Details of Write-Ins												
58001.		XXX										
58002.		XXX										
58003.		XXX										
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX										
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX										

(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG3

2. R – Registered – Non-domiciled RRGs—

3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state—

4. Q – Qualified - Qualified or accredited reinsurer—

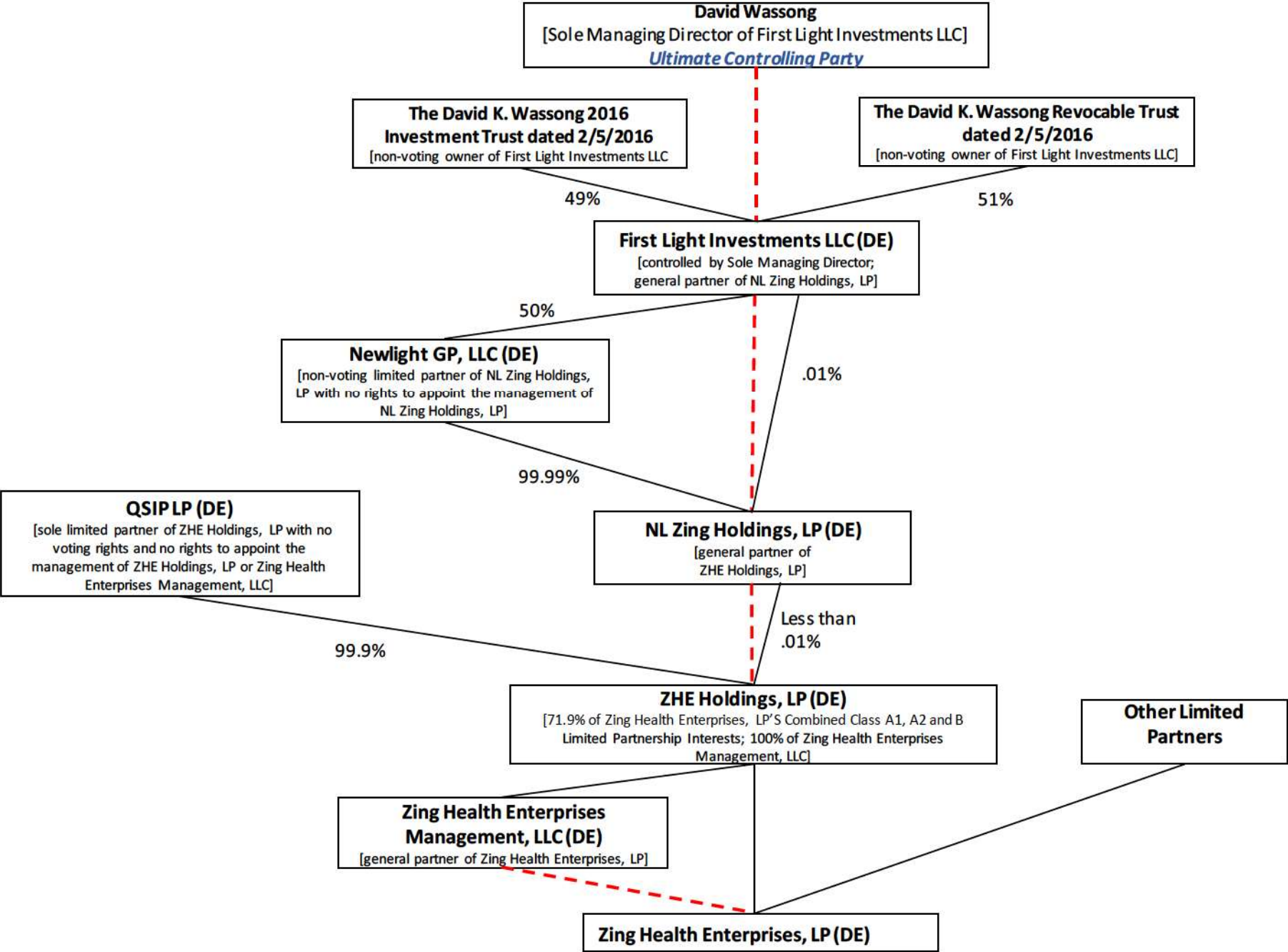
5. N – None of the above - Not allowed to write business in the state54

ORGANIZATION STRUCTURE CHART: PART 1

**NOTES:**  
Ownership is 100% unless otherwise noted. All percentages are approximate.

Dotted **RED** line = LLC Management Authority or General Partner Authority

Solid **BLACK** line = Ownership.

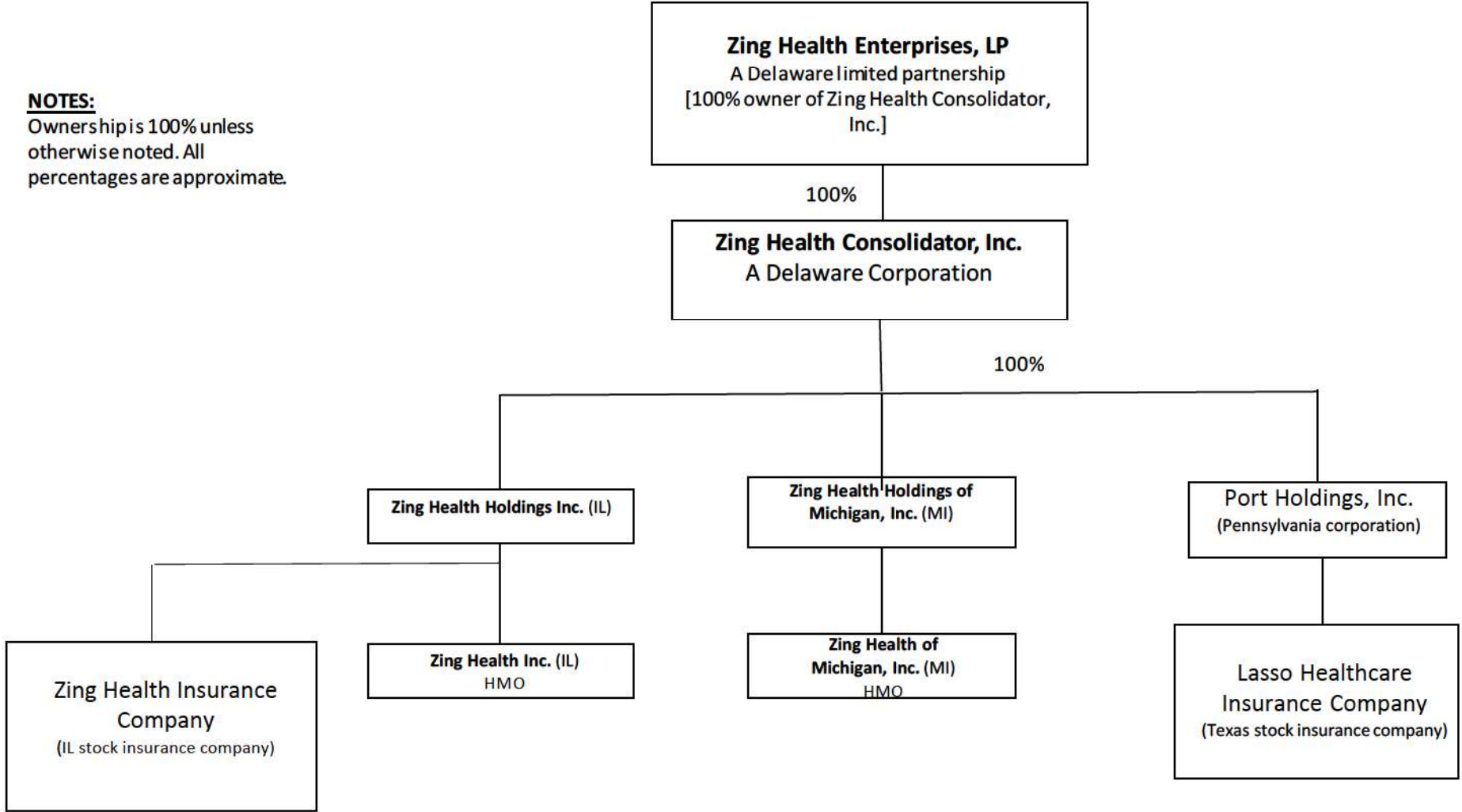




**ORGANIZATION STRUCTURE CHART: PART 2**

**NOTES:**

Ownership is 100% unless otherwise noted. All percentages are approximate.



## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

[illegible]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?.....	No .....

August Filing

2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. ....	N/A .....
--	-----------

EXPLANATION:

1. ....
2. ....

BARCODES:

1.   
1 6 8 1 2 2 0 2 3 3 6 5 0 0 0 0 1

2.

**OVERFLOW PAGE FOR WRITE-INS**



SCHEDULE A – VERIFICATION  
Real Estate

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition		
2.2	Additional investment made after acquisition		
3.	Current year change in encumbrances		
4.	Total gain (loss) on disposals		
5.	Deduct amounts received on disposals		
6.	Total foreign exchange change in book / adjusted carrying value		
7.	Deduct current year's other-than-temporary impairment recognized		
8.	Deduct current year's depreciation		
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B – VERIFICATION  
Mortgage Loans

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition		
2.2	Additional investment made after acquisition		
3.	Capitalized deferred interest and other		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease)		
6.	Total gain (loss) on disposals		
7.	Deduct amounts received on disposals		
8.	Deduct amortization of premium and mortgage interest points and comm		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest		
10.	Deduct current year's other-than-temporary impairment recognized		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION  
Other Long-Term Invested Assets

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition		
2.2	Additional investment made after acquisition		
3.	Capitalized deferred interest and other		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease)		
6.	Total gain (loss) on disposals		
7.	Deduct amounts received on disposals		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book / adjusted carrying value		
10.	Deduct current year's other-than-temporary impairment recognized		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION  
Bonds and Stocks

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	911,464	909,013
2.	Cost of bonds and stocks acquired		907,650
3.	Accrual of discount	1,137	3,814
4.	Unrealized valuation increase (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration for bonds and stocks disposed of		908,000
7.	Deduct amortization of premium		1,013
8.	Total foreign exchange change in book / adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	912,601	911,464
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	912,601	911,464

SCHEDULE D – PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

	1	2	3	4	5	6	7	8
NAIC Designation	Book / Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book / Adjusted Carrying Value End of First Quarter	Book / Adjusted Carrying Value End of Second Quarter	Book / Adjusted Carrying Value End of Third Quarter	Book / Adjusted Carrying Value December 31 Prior Year
<b>Bonds</b>								
1. NAIC 1 (a).....	911,464			1,137	912,601			911,464
2. NAIC 2 (a).....								
3. NAIC 3 (a).....								
4. NAIC 4 (a).....								
5. NAIC 5 (a).....								
6. NAIC 6 (a).....								
7. Total Bonds.....	911,464			1,137	912,601			911,464
<b>Preferred Stock</b>								
8. NAIC 1.....								
9. NAIC 2.....								
10. NAIC 3.....								
11. NAIC 4.....								
12. NAIC 5.....								
13. NAIC 6.....								
14. Total Preferred Stock.....								
15. Total Bonds & Preferred Stock.....	911,464			1,137	912,601			911,464

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$



(SI-03) Schedule DA - Part 1

NONE

(SI-03) Schedule DA - Verification - Short-Term Investments

NONE

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

NONE

(SI-05) Schedule DB - Part C - Section 1

NONE

(SI-06) Schedule DB - Part C - Section 2

NONE

(SI-07) Schedule DB - Verification

NONE

(SI-08) Schedule E - Part 2 - Verification - Cash Equivalents

NONE

(E-01) Schedule A - Part 2

NONE

(E-01) Schedule A - Part 3

NONE

(E-02) Schedule B - Part 2

NONE

(E-02) Schedule B - Part 3

NONE

(E-03) Schedule BA - Part 2

NONE

(E-03) Schedule BA - Part 3

NONE

(E-04) Schedule D - Part 3

NONE

(E-05) Schedule D - Part 4

NONE

(E-06) Schedule DB - Part A - Section 1

NONE

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-07) Schedule DB - Part B - Section 1

NONE

(E-07) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-08) Schedule DB - Part D - Section 1

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged By Reporting Entity

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged To Reporting Entity

NONE

(E-10) Schedule DB - Part E

NONE



(E-11) Schedule DL - Part 1

**NONE**

(E-12) Schedule DL - Part 2

**NONE**

SCHEDULE E - PART 1 - CASH  
Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Fifth Third Bank – Chicago, IL 60607 .....		1.000 .....	20,563 .....		12,227,352 .....	12,453,970 .....	5,987,850 .....	XXX .....
Illinois National Bank – Springfield, IL 62701 .....	SD .....				44,588 .....	44,588 .....	44,588 .....	XXX .....
Merrill Lynch – .....		4.250 .....	14,285 .....		– .....	– .....	8,714,284 .....	XXX .....
0199998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories .....								XXX .....
0199999 – Total Open Depositories .....			34,848 .....		12,271,940 .....	12,498,558 .....	14,746,722 .....	XXX .....
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories .....								XXX .....
0299999 – Total Suspended Depositories .....								XXX .....
0399999 – Total Cash on Deposit .....			34,848 .....		12,271,940 .....	12,498,558 .....	14,746,722 .....	XXX .....
0499999 – Cash in Company's Office .....			XXX .....	XXX .....				XXX .....
0599999 – Total .....			34,848 .....		12,271,940 .....	12,498,558 .....	14,746,722 .....	XXX .....



**SCHEDULE E - PART 2 - CASH EQUIVALENTS**  
Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
8609999999 – Total Cash Equivalents .....						.....	.....	.....

NONE