



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2023
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

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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
Treasurer

Robert Edward Tootle, Esquire
Secretary

Kathy Combs Warner
President

Subscribed and sworn to before me this
day of February, 2024

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			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	46,795,439		46,795,439	38,056,125
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	45,986,185		45,986,185	40,598,987
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 \$0 encumbrances).....			0	0
4.2 Properties held for the production of income (less \$0 encumbrances)			0	0
4.3 Properties held for sale (less \$0 encumbrances)			0	0
5. Cash (\$268,483,513 , Schedule E-Part 1), cash equivalents (\$86,082,258 , Schedule E-Part 2) and short-term investments (\$6,237,731 , Schedule DA).....	360,803,502		360,803,502	310,617,331
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA)	0	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)	453,585,126	0	453,585,126	389,272,443
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	995,571		995,571	417,848
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	251,075,917		251,075,917	117,635,801
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.....	4,277,629		4,277,629	909,585
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 (\$)	675,137	675,137	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	45,336	45,336	0	0
24. Health care (\$3,081,707) and other amounts receivable.....	4,173,673	1,091,966	3,081,707	3,806,516
25. Aggregate write-ins for other-than-invested assets	1,738,489	1,738,489	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	716,566,878	3,550,928	713,015,950	512,042,193
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	716,566,878	3,550,928	713,015,950	512,042,193
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.....	788,254	788,254	0	0
2502. Leasehold Improvement.....	898,717	898,717	0	0
2503. Deposits.....	51,518	51,518	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,738,489	1,738,489	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ reinsurance ceded)	171,189,040		171,189,040	176,760,575
2. Accrued medical incentive pool and bonus amounts	3,462,161		3,462,161	3,462,264
3. Unpaid claims adjustment expenses	2,603,302		2,603,302	2,671,065
4. Aggregate health policy reserves, including the liability of \$ for medical loss ratio rebate per the Public Health Service Act	22,385,341		22,385,341	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	2,291,338		2,291,338	2,119,877
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))	3,980,960		3,980,960	2,782,782
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	237,699,921		237,699,921	119,017,326
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	15,215,081		15,215,081	9,232,060
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)	17,593,697	0	17,593,697	18,456,938
24. Total liabilities (Lines 1 to 23)	476,420,841	0	476,420,841	334,502,887
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	182,595,108	123,539,305
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	236,595,109	177,539,306
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	713,015,950	512,042,193
DETAILS OF WRITE-INS				
2301. Stale Dated Checks	333,934		333,934	410,273
2302. Insurance Provider Assessment	17,259,763		17,259,763	18,046,665
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)	17,593,697	0	17,593,697	18,456,938
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		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX	4,222,630	4,057,544
2. Net premium income (including \$0 non-health premium income).....	XXX	1,558,908,423	1,380,609,478
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	78,628	81,923
8. Total revenues (Lines 2 to 7)	XXX	1,558,987,051	1,380,691,401
Hospital and Medical:			
9. Hospital/medical benefits		676,877,145	682,405,092
10. Other professional services		95,247,925	55,535,937
11. Outside referrals		6,070,167	7,598,989
12. Emergency room and out-of-area		81,511,140	69,532,186
13. Prescription drugs		400,443,523	323,086,414
14. Aggregate write-ins for other hospital and medical.....	0	9,772,749	8,686,302
15. Incentive pool, withhold adjustments and bonus amounts.....		3,738,435	4,930,017
16. Subtotal (Lines 9 to 15)	0	1,273,661,084	1,151,774,937
Less:			
17. Net reinsurance recoveries			0
18. Total hospital and medical (Lines 16 minus 17)	0	1,273,661,084	1,151,774,937
19. Non-health claims (net).....			0
20. Claims adjustment expenses, including \$22,194,123 cost containment expenses.....		39,957,822	35,953,791
21. General administrative expenses.....		174,301,270	162,926,405
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....		22,385,341	0
23. Total underwriting deductions (Lines 18 through 22)	0	1,510,305,517	1,350,655,133
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	48,681,534	30,036,268
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....		20,842,375	5,712,338
26. Net realized capital gains (losses) less capital gains tax of \$143,016		536,616	917,218
27. Net investment gains (losses) (Lines 25 plus 26)	0	21,378,991	6,629,556
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	70,060,525	36,665,824
31. Federal and foreign income taxes incurred	XXX	18,355,162	7,676,235
32. Net income (loss) (Lines 30 minus 31)	XXX	51,705,363	28,989,589
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	78,628	81,923
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	78,628	81,923
1401. Alternative Medical Cost.....		4,656,402	5,385,625
1402. Consumer Incentives.....		285,539	296,306
1403. PCMH Passthrough Expense.....		3,179,558	3,004,423
1498. Summary of remaining write-ins for Line 14 from overflow page	0	1,651,250	(52)
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	9,772,749	8,686,302
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	177,539,306	152,091,212
34. Net income or (loss) from Line 32	51,705,363	28,989,589
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 \$	3,098,037	(1,552,861)
37. Change in net unrealized foreign exchange capital gain or (loss)		0
38. Change in net deferred income tax	2,852,915	365,761
39. Change in nonadmitted assets	1,399,488	624,169
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	0	(2,978,564)
48. Net change in capital and surplus (Lines 34 to 47)	59,055,803	25,448,094
49. Capital and surplus end of reporting year (Line 33 plus 48)	236,595,109	177,539,306
DETAILS OF WRITE-INS		
4701. SSAP 3 (2021 year) Correction Of Error.....		(2,978,564)
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)	0	(2,978,564)

CASH FLOW

Cash from Operations		1 Current Year	2 Prior Year
1. Premiums collected net of reinsurance		1,425,468,307	1,281,384,678
2. Net investment income		19,535,762	5,205,762
3. Miscellaneous income		78,628	81,923
4. Total (Lines 1 through 3)		1,445,082,697	1,286,672,363
5. Benefit and loss related payments		1,278,697,035	1,117,783,342
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
7. Commissions, expenses paid and aggregate write-ins for deductions		89,203,198	188,911,491
8. Dividends paid to policyholders			0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		17,300,000	4,900,000
10. Total (Lines 5 through 9)		1,385,200,233	1,311,594,833
11. Net cash from operations (Line 4 minus Line 10)		59,882,464	(24,922,470)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds		10,847,028	1,690,045
12.2 Stocks		721,297	1,156,856
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		(4,839)	(9,846)
12.7 Miscellaneous proceeds		0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)		11,563,486	2,837,055
13. Cost of investments acquired (long-term only):			
13.1 Bonds		18,894,278	39,632,590
13.2 Stocks		2,289,161	42,151,848
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)		21,183,439	81,784,438
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)		(9,619,953)	(78,947,383)
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	0
16.5 Dividends to stockholders		0	0
16.6 Other cash provided (applied)		(76,340)	(327,821)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)		(76,340)	(327,821)
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)		50,186,171	(104,197,674)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year		310,617,331	414,815,005
19.2 End of year (Line 18 plus Line 19.1)		360,803,502	310,617,331

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Complete of Michigan LLC

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	Comprehensive (Hospital & Medical)		4	5	6	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only								
1. Net premium income	1,558,908,423	.0	.0	.0	.0	.0	.0	.0	1,558,908,423	.0	.0	.0	.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	.0	.0	.0	.0	XXX
6. Aggregate write-ins for other non-health care related revenues	78,628	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	78,628
7. Total revenues (Lines 1 to 6)	1,558,987,051	.0	.0	.0	.0	.0	.0	.0	1,558,908,423	.0	.0	.0	.0	78,628
8. Hospital/medical benefits	676,877,145								676,877,145					XXX
9. Other professional services	95,247,925								95,247,925					XXX
10. Outside referrals	6,070,167								6,070,167					XXX
11. Emergency room and out-of-area	81,511,140								81,511,140					XXX
12. Prescription drugs	400,443,523								400,443,523					XXX
13. Aggregate write-ins for other hospital and medical	9,772,749	.0	.0	.0	.0	.0	.0	.0	9,772,749	.0	.0	.0	.0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	3,738,435								3,738,435					XXX
15. Subtotal (Lines 8 to 14)	1,273,661,084	.0	.0	.0	.0	.0	.0	.0	1,273,661,084	.0	.0	.0	.0	XXX
16. Net reinsurance recoveries .....	.0													XXX
17. Total hospital and medical (Lines 15 minus 16)	1,273,661,084	.0	.0	.0	.0	.0	.0	.0	1,273,661,084	.0	.0	.0	.0	XXX
18. Non-health claims (net) .....	.0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
19. Claims adjustment expenses including \$22,194,123 cost containment expenses.....	39,957,822								39,957,822				39,957,822	78,628
20. General administrative expenses	174,301,270								174,222,642					XXX
21. Increase in reserves for accident and health contracts	22,385,341								22,385,341					XXX
22. Increase in reserves for life contracts .....	.0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
23. Total underwriting deductions (Lines 17 to 22)	1,510,305,517	.0	.0	.0	.0	.0	.0	.0	1,510,226,889	.0	.0	.0	.0	78,628
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	48,681,534	0	0	0	0	0	0	0	48,681,534	0	0	0	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	.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	0	0	0	0	XXX
0601. Administrative Service Revenue.....	78,628	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	78,628
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	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	XXX	XXX	XXX	XXX	.0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	78,628	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	78,628
1301. Alternative Medical Cost	4,656,402								4,656,402					XXX
1302. Consumer Incentives	285,539								285,539					XXX
1303. PCMH Passthrough Expense.....	3,179,558								3,179,558					XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	1,651,250	.0	.0	.0	.0	.0	.0	.0	1,651,250	.0	.0	.0	.0	XXX
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)	9,772,749	0	0	0	0	0	0	0	9,772,749	0	0	0	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. Vision only .....				.0
5. Dental only .....				.0
6. Federal Employees Health Benefits Plan .....				.0
7. Title XVIII - Medicare .....				.0
8. Title XIX – Medicaid	1,558,908,423			1,558,908,423
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)	1,558,908,423	.0	.0	1,558,908,423
14. Life .....				.0
15. Property/casualty .....				.0
16. Totals (Lines 13 to 15)	1,558,908,423	0	0	1,558,908,423

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Complete of Michigan LLC

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	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
1. Payments during the year:														
1.1 Direct	1,274,958,497								1,274,958,497					
1.2 Reinsurance assumed	0													
1.3 Reinsurance ceded	0													
1.4 Net	1,274,958,497	0	0	0	0	0	0	0	1,274,958,497	0	0	0	0	0
2. Paid medical incentive pools and bonuses	3,738,538								3,738,538					
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	171,189,040	0	0	0	0	0	0	0	171,189,040	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	171,189,040	0	0	0	0	0	0	0	171,189,040	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	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	3,462,161								3,462,161					
6. Net healthcare receivables (a).....	(535,687)								(535,687)					
7. Amounts recoverable from reinsurers December 31, current year	0													
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	176,760,575	0	0	0	0	0	0	0	176,760,575	0	0	0	0	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.4 Net	176,760,575	0	0	0	0	0	0	0	176,760,575	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	0	0	0	0	0
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded	0	0	0	0	0	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.....	3,462,264	0	0	0	0	0	0	0	3,462,264	0	0	0	0	0
11. Amounts recoverable from reinsurers December 31, prior year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Incurred benefits:														
12.1 Direct	1,269,922,649	0	0	0	0	0	0	0	1,269,922,649	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	1,269,922,649	0	0	0	0	0	0	0	1,269,922,649	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	3,738,435	0	0	0	0	0	0	0	3,738,435	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 Federal Employees Health Benefits Plan	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only		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	61,584,688								61,584,688					
1.2. Reinsurance assumed .....	.0													
1.3. Reinsurance ceded .....	.0													
1.4. Net	61,584,688	.0	.0	.0	.0	.0	.0	.0	61,584,688	.0	.0	.0	.0	.0
2. Incurred but Unreported:														
2.1. Direct	109,604,352								109,604,352					
2.2. Reinsurance assumed .....	.0													
2.3. Reinsurance ceded .....	.0													
2.4. Net	109,604,352	.0	.0	.0	.0	.0	.0	.0	109,604,352	.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	171,189,040	.0	.0	.0	.0	.0	.0	.0	171,189,040	.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	171,189,040	0	0	0	0	0	0	0	171,189,040	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 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	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		
1. Comprehensive (hospital and medical) individual					0	0
2. Comprehensive (hospital and medical) group					0	0
3. Medicare Supplement					0	0
4. Vision Only					0	0
5. Dental Only					0	0
6. Federal Employees Health Benefits Plan					0	0
7. Title XVIII - Medicare					0	0
8. Title XIX - Medicaid	136,572,038	1,143,095,819	2,325,577	168,863,463	138,897,615	176,760,575
9. Credit A&H					0	0
10. Disability Income					0	0
11. Long-Term Care					0	0
12. Other health					0	0
13. Health subtotal (Lines 1 to 12)	136,572,038	1,143,095,819	2,325,577	168,863,463	138,897,615	176,760,575
14. Healthcare receivables (a)		4,173,673			0	0
15. Other non-health					0	0
16. Medical incentive pools and bonus amounts	3,738,538			3,462,161	3,738,538	3,462,264
17. Totals (Lines 13-14+15+16)	140,310,576	1,138,922,146	2,325,577	172,325,624	142,636,153	180,222,839

(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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Complete of Michigan LLC

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	662,671	662,606	661,781	661,781	661,781
2. 2019	569,182	635,325	635,674	634,305	634,305
3. 2020	XXX	620,306	701,322	701,333	699,579
4. 2021	XXX	XXX	909,193	1,035,050	1,035,880
5. 2022	XXX	XXX	XXX	997,002	1,138,237
6. 2023	XXX	XXX	XXX	XXX	1,138,922

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	592,260	588,925	661,781	661,781	661,781
2. 2019	647,456	639,818	635,674	634,305	634,305
3. 2020	XXX	725,415	703,604	701,333	699,579
4. 2021	XXX	XXX	1,056,861	1,040,001	1,035,880
5. 2022	XXX	XXX	XXX	1,172,274	1,140,563
6. 2023	XXX	XXX	XXX	XXX	1,311,248

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. 2019	818,927	634,305	28,200	4.4	662,505	80.9			662,505	80.9
2. 2020	917,571	699,579	31,237	4.5	730,816	79.6			730,816	79.6
3. 2021	1,231,753	1,035,880	32,244	3.1	1,068,124	86.7			1,068,124	86.7
4. 2022	1,380,609	1,138,237	35,099	3.1	1,173,337	85.0	2,788		1,176,125	85.2
5. 2023	1,558,908	1,138,922	40,026	3.5	1,178,948	75.6	171,863	2,603	1,353,414	86.8

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Complete of Michigan LLC

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	662,671	662,606	661,781	661,781	661,781
2. 2019	569,182	635,325	635,674	634,305	634,305
3. 2020	XXX	620,306	701,322	701,333	699,579
4. 2021	XXX	XXX	909,193	1,035,050	1,035,880
5. 2022	XXX	XXX	XXX	997,002	1,138,237
6. 2023	XXX	XXX	XXX	XXX	1,138,922

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	592,260	588,925	661,781	661,781	661,781
2. 2019	647,456	639,818	635,674	634,305	634,305
3. 2020	XXX	725,415	703,604	701,333	699,579
4. 2021	XXX	XXX	1,056,861	1,040,001	1,035,880
5. 2022	XXX	XXX	XXX	1,172,274	1,140,563
6. 2023	XXX	XXX	XXX	XXX	1,311,248

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. 2019	818,927	634,305	28,200	4.4	662,505	80.9	0	0	662,505	80.9
2. 2020	917,571	699,579	31,237	4.5	730,816	79.6	0	0	730,816	79.6
3. 2021	1,231,753	1,035,880	32,244	3.1	1,068,124	86.7	0	0	1,068,124	86.7
4. 2022	1,380,609	1,138,237	35,099	3.1	1,173,337	85.0	2,788	0	1,176,125	85.2
5. 2023	1,558,908	1,138,922	40,026	3.5	1,178,948	75.6	171,863	2,603	1,353,414	86.8

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 Federal Employees Health Benefits Plan	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only		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)	22,385,341								22,385,341				
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)	22,385,341	.0	.0	.0	.0	.0	.0	.0	22,385,341	.0	.0	.0	.0
7. Reinsurance ceded .....	.0												
8. Totals (Net) (Page 3, Line 4)	22,385,341	0	0	0	0	0	0	0	22,385,341	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

(a) Includes \$22,385,341 premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$for occupancy of own building)	425,947	295,600	3,417,255		4,138,802
2. Salaries, wages and other benefits	15,397,246	10,206,512	61,090,473		86,694,231
3. Commissions (less \$ceded plus \$assumed)	0	0	0		0
4. Legal fees and expenses	101,100	70,347	843,153		1,014,600
5. Certifications and accreditation fees	631	7,447	6,144		14,222
6. Auditing, actuarial and other consulting services	141,558	291,405	1,128,201		1,561,164
7. Traveling expenses	113,567	39,102	314,715		467,384
8. Marketing and advertising	23,943	21,415	364,633		409,991
9. Postage, express and telephone	169,722	119,756	1,745,331		2,034,809
10. Printing and office supplies	108,400	84,722	1,182,079		1,375,201
11. Occupancy, depreciation and amortization	1,722,066	1,208,426	11,506,597		14,437,089
12. Equipment	86,468	60,275	526,802		673,545
13. Cost or depreciation of EDP equipment and software	624	0	38,436		39,060
14. Outsourced services including EDP, claims, and other services	2,674,478	4,566,899	16,116,362		23,357,739
15. Boards, bureaus and association fees	118	0	1,547		1,665
16. Insurance, except on real estate	853	13,830	801,603		816,286
17. Collection and bank service charges	576	2,382	44,397		47,355
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	19,998	13,878	243,473		277,349
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes	0	0	0		0
23.2 State premium taxes	0	0	69,825,955		69,825,955
23.3 Regulatory authority licenses and fees	0	0	337,829		337,829
23.4 Payroll taxes	910,876	588,065	3,413,213		4,912,154
23.5 Other (excluding federal income and real estate taxes)	0	0	48,243		48,243
24. Investment expenses not included elsewhere	0	0	0	239,537	239,537
25. Aggregate write-ins for expenses	295,952	173,638	1,304,829	0	1,774,419
26. Total expenses incurred (Lines 1 to 25)	22,194,123	17,763,699	174,301,270	239,537	(a) .....214,498,629
27. Less expenses unpaid December 31, current year	1,445,975	1,157,327	2,291,337		4,894,639
28. Add expenses unpaid December 31, prior year	1,526,712	1,144,353	2,119,877	0	4,790,942
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)	22,274,860	17,750,725	174,129,810	239,537	214,394,932
DETAILS OF WRITE-INS					
2501. Consulting.....	0	0	153,670		153,670
2502. Miscellaneous Expenses.....	193,395	173,638	22,752		389,785
2503. Administrative Services.....	0	0	440,440		440,440
2598. Summary of remaining write-ins for Line 25 from overflow page	102,557	0	687,967	0	790,524
2599. Totals (Line 2501 through 2503 plus 2598) (Line 25 above)	295,952	173,638	1,304,829	0	1,774,419

(a) Includes management fees of \$111,856,047 to affiliates and \$0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a).....416,950	.....468,189
1.1	Bonds exempt from U.S. tax	(a).....	.....
1.2	Other bonds (unaffiliated)	(a).....1,706,174	.....1,746,697
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) .....	.....1,567,867	.....1,481,389
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).....16,805,516	.....17,385,637
7.	Derivative instruments	(f).....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income .....	.....0	.....0
10.	Total gross investment income	20,496,507	21,081,912
11.	Investment expenses		(g).....239,537
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) .....		.....239,537
17.	Net investment income (Line 10 minus Line 16)		20,842,375
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 \$734,227 accrual of discount less \$5,337 amortization of premium and less \$68,623 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 \$4,125,887 accrual of discount less \$0 amortization of premium and less \$1,273,716 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	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....9,267		.....9,267	.....5,922	
1.1	Bonds exempt from U.S. tax .....			.....0		
1.2	Other bonds (unaffiliated) .....	.....(52,015)		.....(52,015)		
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) .....	.....721,297	.....0	.....721,297	.....3,098,037	.....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 .....	.....1,083		.....1,083	.....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	.....(5,922)	.....0
10.	Total capital gains (losses)	679,632	0	679,632	3,098,037	0
DETAILS OF WRITE-INS						
0901.	Tips adjustment .....			.....0	.....(5,922)	
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	.....(5,922)	0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	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.....	0	515,129	515,129
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.....	675,137	955,028	279,891
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	45,336	0	(45,336)
24. Health care and other amounts receivable.....	1,091,966	902,844	(189,122)
25. Aggregate write-ins for other-than-invested assets	1,738,489	2,577,415	838,926
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	3,550,928	4,950,416	1,399,488
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	3,550,928	4,950,416	1,399,488
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.....	788,254	820,171	31,917
2502. Intangible Asset.....		375,000	375,000
2503. Leasehold Improvement.....	898,717	1,330,726	432,009
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)	1,738,489	2,577,415	838,926

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations.....	349,588	354,758	362,702	350,414	330,174	4,222,630
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	349,588	354,758	362,702	350,414	330,174	4,222,630
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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BLUE CROSS COMPLETE OF MICHIGAN LLC

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#	2023	2022
(1) Blue Cross Complete of Michigan LLC state basis (Page 4, Line 32, Columns 2 & 3).....				\$51,705,363	\$28,989,589
(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)				<u>\$51,705,3635</u>	<u>\$28,989,589</u>
SURPLUS					
(5) Blue Cross Complete of Michigan LLC state basis (Page 3, Line 33, Columns 3 & 4)				\$236,595,109	\$177,539,306
(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)				<u>\$236,595,109</u>	<u>\$177,539,306</u>

- 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:
- Short-term investments are stated at amortized cost.
 - 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.
 - Common Stocks are stated at market value.
 - Preferred Stock - None
 - Mortgage Loans - None
 - 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.
 - Investments in subsidiaries, controlled and affiliated (SCA) entities – None
 - Investments in joint ventures, partnerships and limited liability companies – None
 - Derivatives – None
 - Anticipated investment income as a factor in premium deficiency calculation – None
 - 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, 2023 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.

- 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.
- 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 - None

3. Business Combinations and Goodwill

- A. Statutory Purchase Method - None
B. Statutory Merger
- Name and brief description of the combined entities - None
 - Method of accounting - None
 - Shares of stock issued in the transaction - None
 - Details of results of operations - None
 - 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
- Prepayment assumptions - None
 - Recognized Other-than-Temporary Impairment - None
 - Present Value of Cash Flows - None
 - All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized:
 - The aggregate amount of unrealized losses:

(1.) Less than 12 months	\$25,791
(2.) 12 months or longer	\$986
 - The aggregate related fair value of securities with unrealized losses:

(1.) Less than 12 months	\$3,308,886
(2.) 12 months or longer	\$75,640
- 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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BLUE CROSS COMPLETE OF MICHIGAN LLC

- 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	1,020,000	1,000,000	20,000	0	1,020,000	0.1	0.1
(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	\$1,020,000	\$1,000,000	\$20,000	\$0	\$1,020,000	0.1 %	0.1 %

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.
- C. The gross, nonadmitted and admitted assets for interest income due and accrued.

Interest income due and accrued	Amount
Gross	\$ 995,571
NonAdmitted	0
Admitted	\$ 995,571

- D. The aggregate deferred interest.

	Amount
Aggregate deferred interest	\$0.00

- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principle balance.

	Amount
Cumulative amounts of paid-in-kind (PIK) interest included in the current principle balance	\$0.00

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

In August 2022, the Inflation Reduction Act (the 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 is not subject to the CAMT.

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

- (a) Gross DTA
- (b) Statutory Valuation Allowance Adjustments
- (c) Adjusted Gross DTA (1a - 1b)
- (d) DTA Nonadmitted
- (e) Subtotal Net Admitted DTA (1c -1d)
- (f) DTL
- (g) Net Admitted DTA/(Net DTL) (1e - 1f)

12/31/2023		
(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
\$ 6,039,907	\$ 294,000	\$ 6,333,907
0	0	0
6,039,907	294,000	6,333,907
0	0	0
6,039,907	294,000	6,333,907
1,731,791	324,487	2,056,278
\$ 4,308,116	\$ (30,487)	\$ 4,277,629

- (a) Gross DTA
- (b) Statutory Valuation Allowance Adjustments
- (c) Adjusted Gross DTA (1a - 1b)
- (d) DTA Nonadmitted
- (e) Subtotal Net Admitted DTA (1c -1d)
- (f) DTL
- (g) Net Admitted DTA/(Net DTL) (1e - 1f)

12/31/2022		
(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
\$ 1,404,991	\$ 662,101	\$ 2,067,092
0	0	0
1,404,991	662,101	2,067,092
0	515,129	515,129
1,404,991	146,972	1,551,963
642,378	0	642,378
\$ 762,613	\$ 146,972	\$ 909,585

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BLUE CROSS COMPLETE OF MICHIGAN LLC

- (a) Gross DTA
- (b) Statutory Valuation Allowance Adjustments
- (c) Adjusted Gross DTA (1a - 1b)
- (d) DTA Nonadmitted
- (e) Subtotal Net Admitted DTA (1c -1d)
- (f) DTL
- (g) Net Admitted DTA/(Net DTL) (1e - 1f)

Change		
(7) Ordinary	(8) Capital	(9) (Col 7+8) Total
\$ 4,634,916	\$ (368,101)	\$ 4,266,815
0	0	0
4,634,916	(368,101)	4,266,815
0	(515,129)	(515,129)
4,634,916	147,028	4,781,944
1,089,413	324,487	1,413,900
\$ 3,545,503	\$ (177,459)	\$ 3,368,044

2. Admission Calculation Components SSAP No. 101:

- (a) Federal Income Taxes paid in Prior Years Recoverable Through Loss Carrybacks
- (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)
- (1) Adjusted Gross DTA Expected to be Realized Following the Balance Sheet Date
- (2) Adjusted Gross DTA Allowed per Limitation Threshold
- (c) Adjusted Gross DTA (Excluding The Amount Of DTA From 2(a) and 2(b) above) Offset by Gross DTL
- (d) DTA Admitted as the result of application of SSAP No. 101.
Total (2(a) + 2(b) + 2(c))

12/31/2023		
(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
\$ 5,543,866	\$ 84,000	\$ 5,627,866
0	42,000	42,000
0	42,000	42,000
XXX	XXX	34,847,622
496,041	168,000	664,041
\$ 6,039,907	\$ 294,000	\$ 6,333,907

- (a) Federal Income Taxes paid in Prior Years Recoverable Through Loss Carrybacks
- (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)
- (1) Adjusted Gross DTA Expected to be Realized Following the Balance Sheet Date
- (2) Adjusted Gross DTA Allowed per Limitation Threshold
- (c) Adjusted Gross DTA (Excluding The Amount Of DTA From 2(a) and 2(b) above) Offset by Gross DTL
- (d) DTA Admitted as the result of application of SSAP No. 101.
Total (2(a) + 2(b) + 2(c))

12/31/2022		
(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
\$ 783,585	\$ 84,000	\$ 867,585
0	42,000	42,000
0	42,000	42,000
XXX	XXX	26,494,458
621,406	20,972	642,378
\$ 1,404,991	\$ 146,972	\$ 1,551,963

- (a) Federal Income Taxes paid in Prior Years Recoverable Through Loss Carrybacks
- Adjusted Gross DTA Expected to be realized (Excluding the Amount of DTA From 2(a) above)
- (b) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 below)
- (1) Adjusted Gross DTA Expected to be Realized Following the Balance Sheet Date
- (2) Adjusted Gross DTA Allowed per Limitation Threshold
- Adjusted Gross DTA (Excluding The Amount Of DTA From 2(a) and 2(b) above) Offset by
- (c) Gross DTL
- DTA Admitted as the result of application of SSAP No. 101.
- (d) Total (2(a) + 2(b) + 2(c))

Change		
(7) Ordinary	(8) Capital	(9) (Col 7+8) Total
\$ 4,760,281	\$ 0	\$ 4,760,281
0	0	0
0	0	0
XXX	XXX	8,353,164
(125,365)	147,028	21,663
\$ 4,634,916	\$ 147,028	\$ 4,781,944

3.

- (a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.
- (b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.

2023	2022
484 %	383 %
\$ 232,317,480	\$ 176,629,721

4. Impact of Tax Planning Strategies

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

- (1) Adjusted Gross DTAs amount from Note 9A1(c)
- (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)
- (4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies

12/31/2023	
(1)	(2)
\$ 6,039,907	\$ 294,000
\$ 6,039,907	\$ 294,000

- (1) Adjusted Gross DTAs amount from Note 9A1(c)
- (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)
- (4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies

12/31/2022	
(3)	(4)
\$ 1,404,991	\$ 662,101
\$ 1,404,991	\$ 146,972

- (1) Adjusted Gross DTAs amount from Note 9A1(c)
- (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)
- (4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies

Change	
(5)	(6)
\$ 4,634,916	\$ (368,101)
\$ 4,634,916	\$ 147,028

- (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.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BLUE CROSS COMPLETE OF MICHIGAN LLC

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

1. Current Income Tax

	12/31/2023	12/31/2022	Change
(a) Federal	\$ 18,355,162	\$ 7,676,235	\$ 10,678,927
(b) Foreign	0	0	0
(c) Subtotal	18,355,162	7,676,235	10,678,927
(d) Federal income tax on net capital gains	143,016	243,818	(100,802)
(e) Utilization of capital loss carry-forwards	0	0	0
(f) Other	0	0	0
(g) Federal and foreign income taxes incurred	\$ 18,498,178	\$ 7,920,053	\$ 10,578,125

2. DTA:

	12/31/2023	12/31/2022	Change
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 593,290	\$ 552,330	\$ 40,960
(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	4,700,922	0	4,700,922
(10) Receivables – nonadmitted	745,695	852,661	(106,966)
(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	\$ 6,039,907	\$ 1,404,991	\$ 4,634,916
(b) Statutory valuation allowance adjustment	0	0	0
(c) Nonadmitted	0	0	0
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 6,039,907	\$ 1,404,991	\$ 4,634,916
(e) Capital:			
(1) Investments	\$ 294,000	\$ 662,101	\$ (368,101)
(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	\$ 294,000	\$ 662,101	\$ (368,101)
(f) Statutory valuation allowance adjustment	0	0	0
(g) Nonadmitted	0	515,129	(515,129)
(h) Admitted capital DTA (2e99 - 2f - 2g)	\$ 294,000	\$ 146,972	\$ 147,028
(i) Admitted DTA (2d + 2h)	\$ 6,333,907	\$ 1,551,963	\$ 4,781,944

3. DTL:

(a) Ordinary			
(1) Investments	\$ 0	\$ 0	\$ 0
(2) Fixed assets	330,509	480,009	(149,500)
(3) Deferred and uncollected premium	0	0	0
(4) Policyholder reserves	1,221,769	0	1,221,769
(5) Other (including items<5% of total ordinary tax liabilities)	179,513	162,369	17,144
(99) Subtotal	\$ 1,731,791	\$ 642,378	\$ 1,089,413
(b) Capital			
(1) Investments	\$ 324,487	\$ 0	\$ 324,487
(2) Real estate	0	0	0
(3) Other (including items <5% of total capital tax liabilities)	0	0	0
(99) Subtotal	\$ 324,487	\$ 0	\$ 324,487
(c) DTL (3a99 + 3b99)	\$ 2,056,278	\$ 642,378	\$ 1,413,900

4. Net deferred tax assets/liabilities (2i - 3c)

\$ 4,277,629	\$ 909,585	\$ 3,368,044
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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:

	12/31/2023	12/31/2022
Current income tax expense incurred	18,498,178	7,920,053
Change in deferred income tax (without tax on unrealized gains and losses)	(3,503,503)	(39,660)
Total income tax expense reported	\$ 14,994,675	\$ 7,880,393
Income before taxes	70,203,541	36,909,642
Statutory Tax Rate	21%	21%
Expected income tax expense at statutory tax rate	\$ 14,742,744	\$7,751,025
Increase (decrease) in actual tax reported resulting from:		
Permanent adjustments	58,940	(64,541)
Change in deferred taxes on nonadmitted assets	148,966	\$156,505
Other/True-ups	44,025	\$37,404
Total income tax expense reported	\$ 14,994,675	\$7,880,393

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BLUE CROSS COMPLETE OF MICHIGAN LLC

- 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
2023	\$ 18,355,162	\$ 143,016
2022	\$ 7,676,235	\$ 243,818

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, 2023, the Company reported the below amounts due to/(from) related parties:
1. ACS\$ 13,996,800

2. PerformRx\$ 1,218,281

3. Blue Cross Blue Shield of Michigan, Inc. (BCBSM) \$ 0
- 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 AmeriHealth Caritas Health Plan (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 \$1,545,176.
- 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 2023 and 2022 was \$853,144 and \$824,969, respectively.

2. At December 31, 2023 the minimum aggregate rental commitments are as follow::
- | | Year Ending | |
|----|--------------------|------------------|
| | December 31 | Operating Leases |
| 1. | 2024 | \$ 777,279 |
| 2. | 2025 | 796,512 |
| 3. | 2026 | 812,277 |
| 4. | 2027 | 814,172 |
| 5. | 2028 and therefore | <u>344,581</u> |
| 6. | Total | \$ 3,544,820 |
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 2023

	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	\$ 1,148,136	\$ 0	\$ 1,148,136
(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	\$ 1,148,136	\$ 0	\$ 1,148,136
(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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE BLUE CROSS COMPLETE OF MICHIGAN LLC

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
- a. Assets at fair value
- Common Stock
- Mutual funds
- Money market mutual funds
- Total Common Stock
- Total assets at fair value
- b. Liabilities at fair value
- Derivative liabilities
- Total liabilities at fair value
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

Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
\$45,986,185	\$0	\$0	\$0	\$45,986,185
\$0	\$0	\$0	\$0	\$0
\$45,986,185	\$0	\$0	\$0	\$45,986,185
\$45,986,185	\$0	\$0	\$0	\$45,986,185
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practical (Carrying
Common Stock	\$45,986,185	\$45,986,185	\$45,986,185	\$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

In March 2020, at the start of the COVID-19 pandemic, the U.S. federal government enacted the Families First Coronavirus Response Act, which included a requirement that state Medicaid programs keep their members continuously enrolled throughout the duration of the Public Health Emergency (PHE), creating a backlog in the Medicaid eligibility redetermination process. The Consolidated Appropriations Act of 2023 (CAA), which was signed into law on December 29, 2022, allowed states to resume member eligibility redetermination activities effective April 1, 2023 with a processing deadline to complete all cases by May 31, 2024. Additionally, the CAA called for the sunset of the enhanced Federal Medical Assistance Percentage provided to states during the pause in redeterminations effective December 31, 2023. Recently, the Centers for Medicare and Medicaid Services (CMS) extended certain time-limited flexibilities available to states to facilitate the Medicaid renewal process and published an interim final rule with comment period implementing reporting requirements and enforcement authorities. States that fail to comply with regulatory requirements may be required to submit a corrective action plan, suspend procedural disenrollments or receive civil monetary penalties among other actions. It remains unclear how these developments will impact Medicaid spend or enrollment or if they will lead to an extension of the May 31, 2024 processing deadline. The Company continues to closely monitor evolving developments related to the unwinding of the PHE and any potential corresponding impacts on the Company's financial condition, results of operations and cash flows.

On January 31, 2024, a series of restructuring transactions occurred, including the distribution of ACHP's 50% ownership interest in the Company to ACHP's ultimate parents, BCBSM and IBC MH LLC (IBC), in amounts proportional to their respective ownership interests in ACHP. As a result of these transactions, effective as of the transaction date, MMH holds a 69.37% ownership interest in the Company, with the remaining 30.63% ownership interest held by IBC. IBC is an indirect wholly owned subsidiary of Independence Health Group.

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, 2022 were \$182,893,904 for incurred claims and claim adjustment expenses. As of December 31, 2023 \$142,981,641 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$2,325,577 as a result of the re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been favorable prior year development of \$37,586,686 during 2023 for the year ended December 31, 2022. 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 \$606,280 and \$387,557 at December 31, 2023 and 2022, 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
12/31/2023	\$ 679,152	\$ 681,743	\$ 0	\$ 0	\$ 0
09/30/2023	\$ 585,000	\$ 722,903	\$ 0	\$ 0	\$ 0
06/30/2023	\$ 545,000	\$ 618,896	\$ 0	\$ 620,163	\$ 0
03/31/2023	\$ 545,000	\$ 584,699	\$ 0	\$ 582,073	\$ 0
12/31/2022	\$ 484,604	\$ 544,722	\$ 0	\$ 545,207	\$ 0
09/30/2022	\$ 448,000	\$ 479,193	\$ 0	\$ 490,234	\$ 0
06/30/2022	\$ 428,000	\$ 449,384	\$ 0	\$ 460,964	\$ 202,065
03/31/2022	\$ 423,000	\$ 437,864	\$ 0	\$ 442,636	\$ 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

- B. Risk Sharing Receivables – None

29. Participating Policies – None

30. Premium Deficiency Reserves

1. Premium Deficiency Reserves
- 22,385,341
2. Date of the most recent evaluation of this liability
- December 31, 2023
3. Was anticipated investment income utilized in the calculation?
- Yes
- No
- X

31. Anticipated Salvage and Subrogation – None

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Complete of Michigan LLC

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?
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes [X] No []
- 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.

.....12/31/2021
- 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).

.....06/21/2023
- 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?
4.12 renewals?

Yes [] No [X]
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?
4.22 renewals?

Yes [] No [X]
Yes [] No [X]
- 5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC.

Yes [] No [X]
- 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 control0.0 %
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]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Complete of Michigan LLC

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?
Joseph Fedro, 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
- 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 [X]
- 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?
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	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	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	2
Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Complete of Michigan LLC

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1	2
Name of Third-Party	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 \$.....1,020,000
- 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	2	3
Nature of Restriction	Description	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 []
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 []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 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	2
Name of Custodian(s)	Custodian's Address
The Northern Trust Company.....	50 South La Salle Street, Chicago, Illinois 60603.....

- 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	2	3
Name(s)	Location(s)	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 [X] No []
- 29.04 If yes, give full and complete information relating thereto:

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Complete of Michigan LLC

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
PNC Institutional Asset Management.....	The Northern Trust Company.....	..11/01/2023..	Consolidation of accounts to one custodian, improved efficiencies, and additional capabilities.....

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
Pamela Schmidt, 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.....	549300C5A561UXU1CN46.....	SEC.....	NO.....
CRD 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 302933-50-2.....	FMI:LARGE CAP INST.....	..6,638,459
30.2002 45775L-40-8.....	T ROWE PRICE LC GRO I.....	..7,279,123
30.2003 693390-60-1.....	PIMCO:SHORT-TERM INST.....	..32,068,603
30.2999 TOTAL		45,986,185

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 INST.....	Alphabet Inc. - Cl A.....	..90,293,400	..09/30/2023..
FMI:LARGE CAP INST.....	Ferguson PLC.....	..85,524,400	..09/30/2023..
FMI:LARGE CAP INST.....	Berkshire Hathaway Inc. Cl B.....	..82,320,500	..09/30/2023..
FMI:LARGE CAP INST.....	UnitedHealth Group Inc.....	..78,149,450	..09/30/2023..
FMI:LARGE CAP INST.....	Avery Dennison Corp.....	..73,981,350	..09/30/2023..
T ROWE PRICE LC GRO I.....	Microsoft.....	..2,529,985,000	..12/31/2023..
T ROWE PRICE LC GRO I.....	Apple.....	..1,639,537,000	..12/31/2023..
T ROWE PRICE LC GRO I.....	Amazon.com.....	..1,394,983,000	..12/31/2023..
T ROWE PRICE LC GRO I.....	Alphabet, Class A.....	..1,278,595,000	..12/31/2023..
T ROWE PRICE LC GRO I.....	NVIDIA.....	..979,210,000	..12/31/2023..
PIMCO:SHORT-TERM INST.....	U.S. TREASURY BILLS 5.465%.....	..1,897,644,000	..09/30/2023..
PIMCO:SHORT-TERM INST.....	Federal Home Loan Bank 5.500%.....	..197,517,000	..09/30/2023..
PIMCO:SHORT-TERM INST.....	Freddie Mac 5.550%.....	..180,775,000	..09/30/2023..
PIMCO:SHORT-TERM INST.....	Charter Communications Operating LLC.....	..170,370,000	..09/30/2023..
PIMCO:SHORT-TERM INST.....	Freddie Mac 5.680%.....	..160,997,000	..09/30/2023..

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.....	133,808,951	134,793,097	984,146
31.2 Preferred Stocks.....	0		0
31.3 Totals	133,808,951	134,793,097	984,146

31.4 Describe the sources or methods utilized in determining the fair values: Fair value is based on pricing as provided by custodian pricing. 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 [X] No []

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 [X] 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:

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 Yes [] No [X]

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GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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?

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? \$194,747

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.....	\$.....194,747

41.1 Amount of payments for legal expenses, if any? \$24,164

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.....	\$.....24,164

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		2
		Current Year		Prior Year
2.1	Premium Numerator	\$1,558,908,423	\$	.....1,380,609,478
2.2	Premium Denominator	\$1,558,908,423	\$	.....1,380,609,478
2.3	Premium Ratio (2.1/2.2)	.....1.000		.....1.000
2.4	Reserve Numerator	\$197,036,542	\$	.....180,222,839
2.5	Reserve Denominator	\$197,036,542	\$	.....180,222,839
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 330,000 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

.....36,579

8.2 Number of providers at end of reporting year

.....47,957

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 ☒ No ☐

10.2 If yes:

10.21 Maximum amount payable bonuses

\$.....3,000,000

10.22 Amount actually paid for year bonuses

\$.....3,738,538

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 ☒

11.13 An Individual Practice Association (IPA), or,

Yes ☒ No ☐

11.14 A Mixed Model (combination of above) ?

Yes ☐ No ☒

11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements?

Yes ☒ 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.

\$.....62,356,337

11.5 Is this amount included as part of a contingency reserve in stockholder's equity?

Yes ☐ No ☒

11.6 If the amount is calculated, show the calculation

4% of HMO subscription revenue - \$1,558,908,423 x 4% = \$62,356,337

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 ☒

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 ☒

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 ☒

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

1	2	3	4	Assets Supporting Reserve Credit		
				5	6	7
Company Name	NAIC Company Code	Domiciliary Jurisdiction	Reserve Credit	Letters of Credit	Trust Agreements	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 2023	2 2022	3 2021	4 2020	5 2019
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	713,015,950	512,042,193	445,281,422	377,630,507	306,328,799
2. Total liabilities (Page 3, Line 24)	476,420,841	334,502,887	293,190,210	243,442,915	183,231,239
3. Statutory minimum capital and surplus requirement	62,356,337	55,224,379	49,270,105	36,702,850	32,757,099
4. Total capital and surplus (Page 3, Line 33)	236,595,109	177,539,306	152,091,212	134,187,592	123,097,560
Income Statement (Page 4)					
5. Total revenues (Line 8)	1,558,987,051	1,380,691,401	1,231,791,768	917,820,463	819,082,274
6. Total medical and hospital expenses (Line 18)	1,273,661,084	1,151,774,937	1,030,080,913	714,441,240	644,406,059
7. Claims adjustment expenses (Line 20)	39,957,822	35,953,791	32,376,977	31,665,431	27,664,140
8. Total administrative expenses (Line 21)	174,301,270	162,926,405	149,911,108	157,018,356	124,055,645
9. Net underwriting gain (loss) (Line 24)	48,681,534	30,036,268	19,422,770	16,995,436	20,656,430
10. Net investment gain (loss) (Line 27)	21,378,991	6,629,556	67,200	1,670,646	4,598,849
11. Total other income (Lines 28 plus 29)	0	0	0	0	0
12. Net income or (loss) (Line 32)	51,705,363	28,989,589	15,199,813	12,286,616	19,728,440
Cash Flow (Page 6)					
13. Net cash from operations (Line 11).....	59,882,464	(24,922,470)	103,718,635	105,787,936	39,449,563
Risk-Based Capital Analysis					
14. Total adjusted capital.....	236,595,109	177,539,306	152,091,212	134,187,592	123,097,560
15. Authorized control level risk-based capital	48,004,691	46,113,162	40,818,489	28,734,611	25,829,625
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	330,174	349,588	324,160	289,577	209,910
17. Total members months (Column 6, Line 7)	4,222,630	4,057,544	3,755,550	3,023,170	2,498,334
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)	81.7	83.4	83.6	77.9	78.7
20. Cost containment expenses	1.4	1.5	1.5	2.2	2.1
21. Other claims adjustment expenses	1.1	1.1	1.1	1.3	1.2
22. Total underwriting deductions (Line 23)	96.9	97.8	98.4	98.2	97.5
23. Total underwriting gain (loss) (Line 24)	3.1	2.2	1.6	1.9	2.5
Unpaid Claims Analysis					
(U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	142,636,153	129,450,757	82,821,770	70,570,600	67,242,321
25. Estimated liability of unpaid claims – [prior year (Line 17, Col. 6)]	180,222,839	149,949,995	109,602,333	81,543,996	70,292,416
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	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			1,558,908,423					1,558,908,423	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	1,558,908,423	0	0	0	0	1,558,908,423	0
60.	Reporting entity contributions for Employee Benefit Plans		XXX								0	
61.	Total (Direct Business)		XXX	0	0	1,558,908,423	0	0	0	0	1,558,908,423	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 RRG1

2. R – Registered – Non-domiciled RRGs0

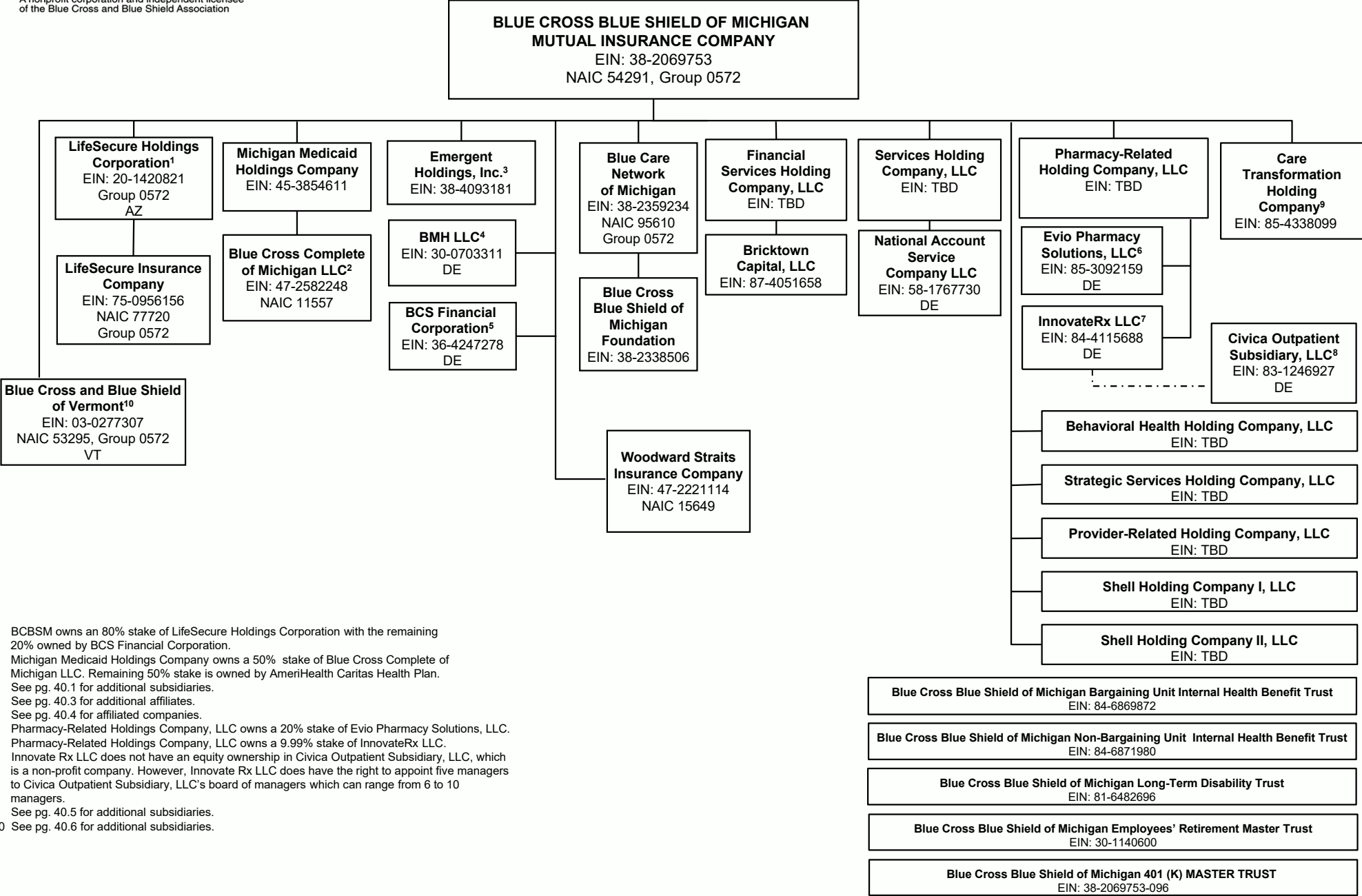
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state0

4. Q – Qualified – Qualified or accredited reinsurer0

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.

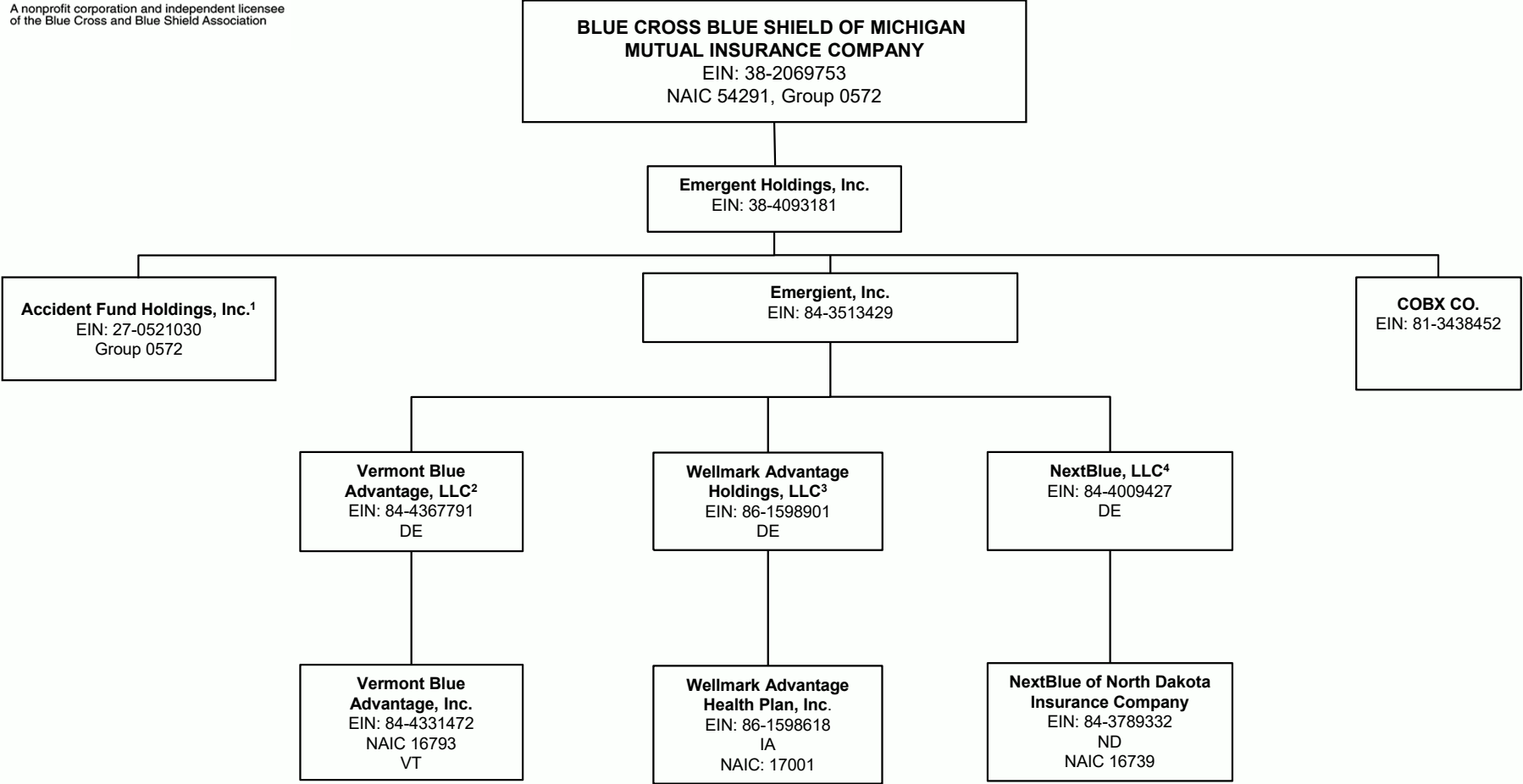
STATEMENT AS OF DECEMBER 31, 2023 OF THE Blue Cross Complete of Michigan LLC
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART



All entities that do not reflect a particular state name or abbreviation are domiciled in Michigan.

STATEMENT AS OF DECEMBER 31, 2023 OF THE Blue Cross Complete of Michigan LLC
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATION CHART

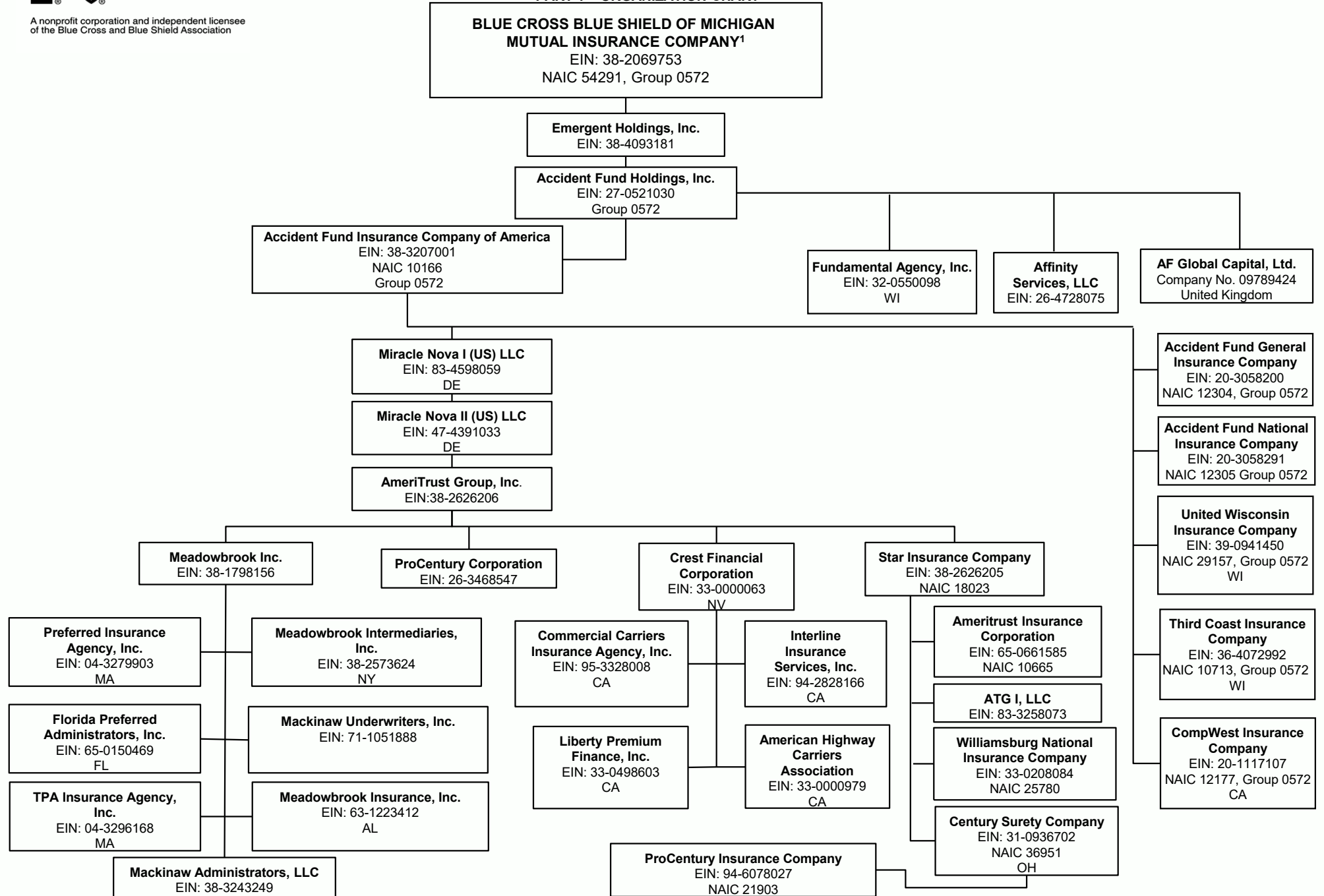


1 See page 40.2 for additional subsidiaries and affiliates.
2 Emergent, Inc. owns a 51% stake in Vermont Blue Advantage LLC with the remaining 49% owned by Blue Cross and Blue Shield of Vermont.
3 Emergent, Inc. owns a 51% stake in Wellmark Advantage Holdings, LLC
4 Emergent, Inc. owns a 51% stake in NextBlue, LLC.

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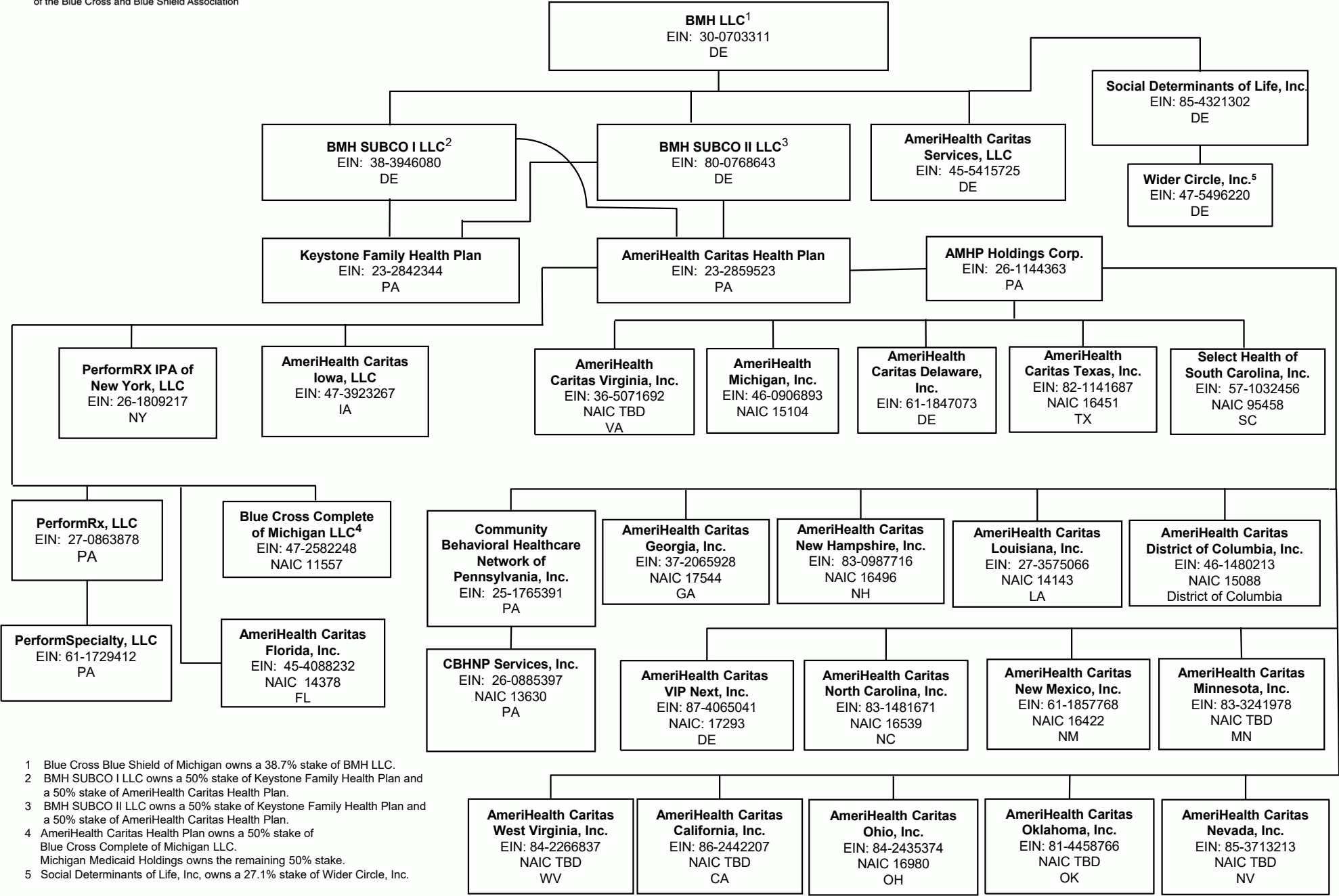
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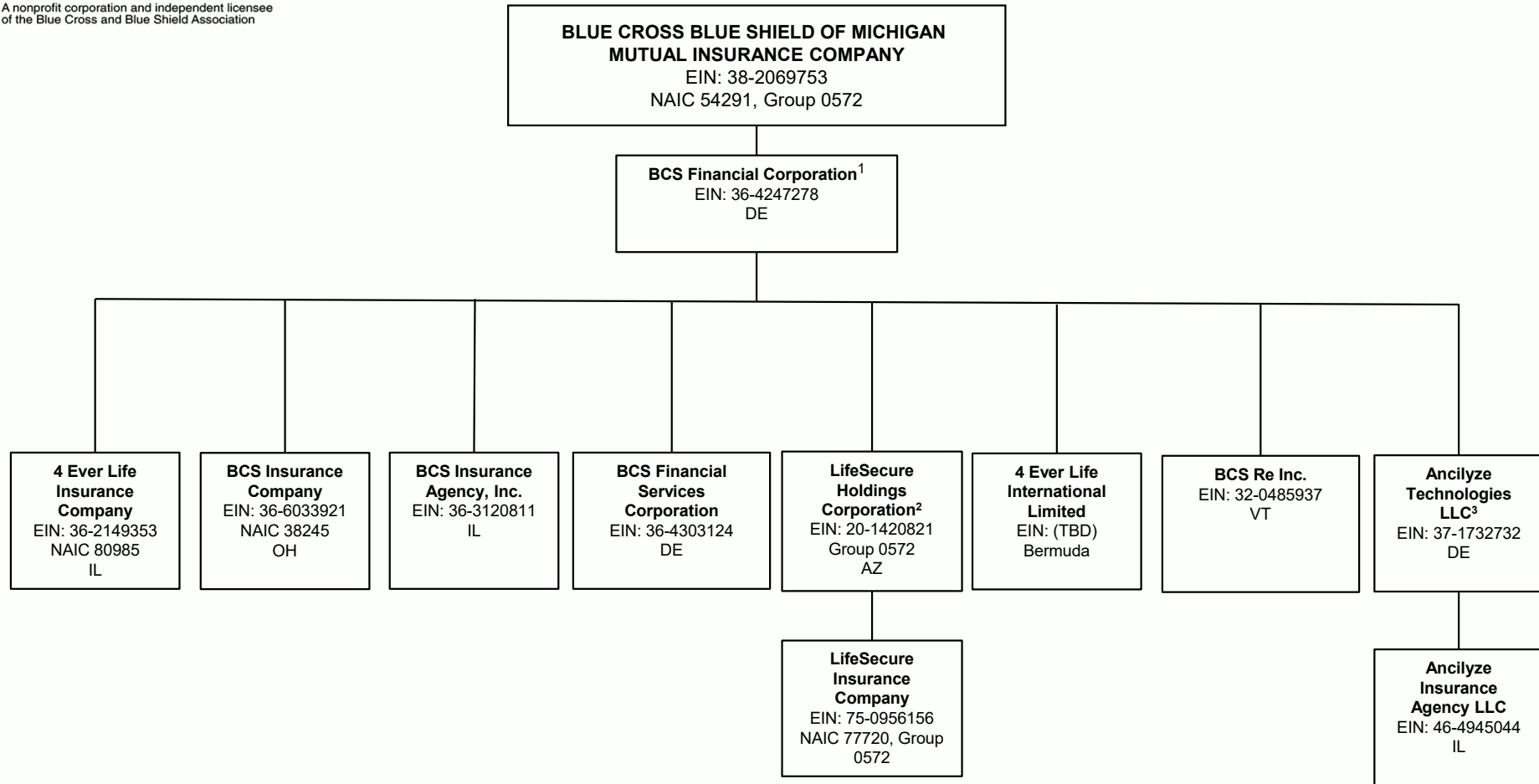
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1 Blue Cross Blue Shield of Michigan owns a 38.7% stake of BMH LLC.
2 BMH SUBCO I LLC owns a 50% stake of Keystone Family Health Plan and a 50% stake of AmeriHealth Caritas Health Plan.
3 BMH SUBCO II LLC owns a 50% stake of Keystone Family Health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

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PART 1 – ORGANIZATION CHART



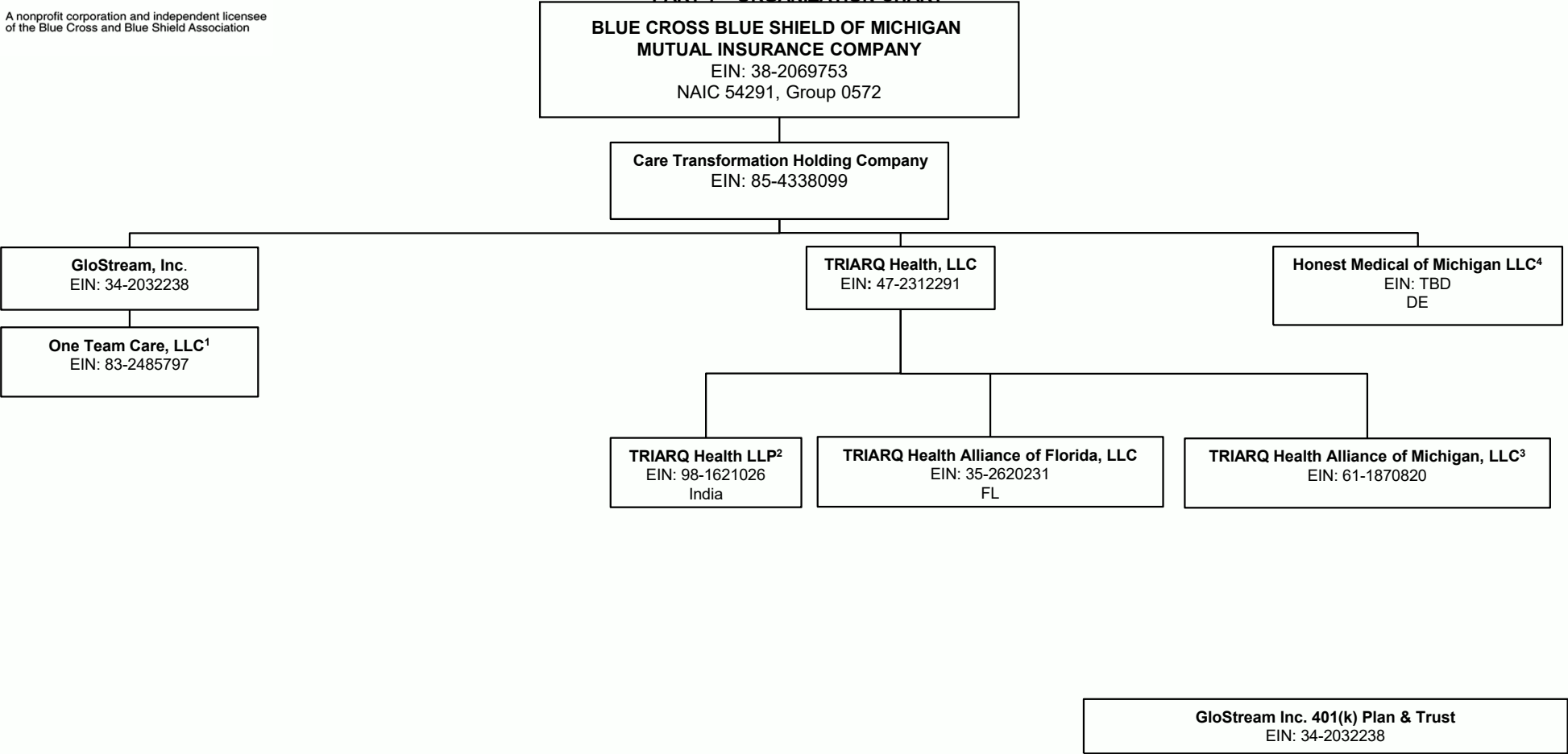
1 Blue Cross Blue Shield of Michigan owns 10.1% of BCS Financial Corporation Accident Fund Insurance Company of America owns 3.56% of BCS Financial Corporation.
2 BCS Financial owns a 20% stake in LifeSecure Holdings Corporation with the remaining 80% owned by BCBSM.
3 BCS Financial Corporation owns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

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PART 1 – ORGANIZATION CHART

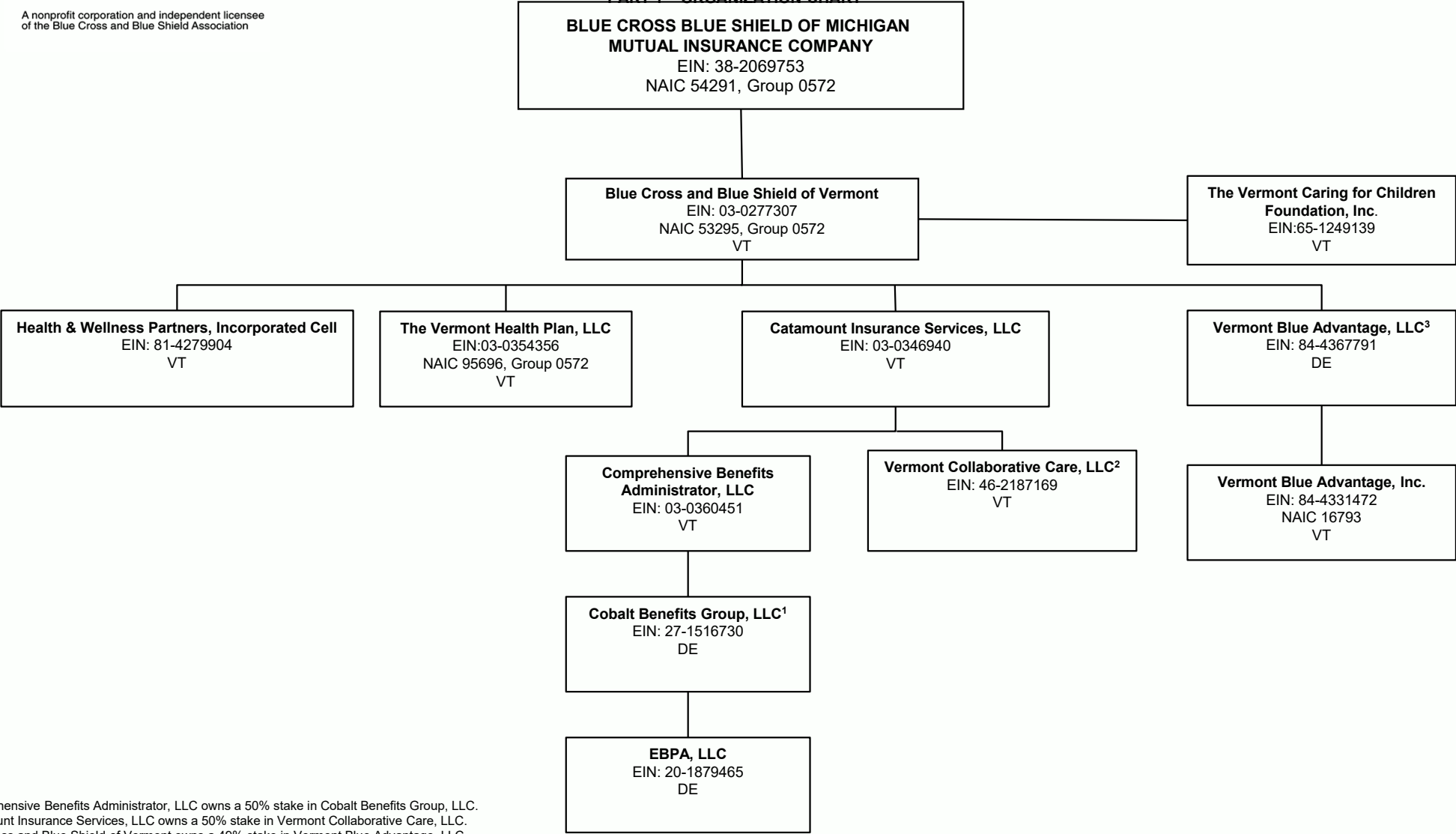


1 GloStream Inc. owns a 50% stake in One Team Care, LLC.
2 TRIARQ Health, LLC owns a 99.9999% stake in TRIARQ Health LLP and Glostream, Inc. owns 0.0001%.
3 TRIARQ Health, LLC owns a 68% stake in TRIARQ Health Alliance of Michigan.
4 Care Transformation Holding Company owns a 19.9% stake in Honest Medical of Michigan LLC

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STATEMENT AS OF DECEMBER 31, 2023 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 Comprehensive Benefits Administrator, LLC owns a 50% stake in Cobalt Benefits Group, LLC.
2 Catamount Insurance Services, LLC owns a 50% stake in Vermont Collaborative Care, LLC.
3 Blue Cross and Blue Shield of Vermont owns a 49% stake in Vermont Blue Advantage, LLC with the remaining 51% owned by Emergent, Inc.

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