

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols.1-2)	4 Net Admitted Assets
1. Bonds (Schedule D)				
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	229,870,640	6,941,833	222,928,807	211,448,410
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances)	1,762,744		1,762,744	1,955,012
4.2 Properties held for the production of income (less \$.....0 encumbrances)				
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....33,802,250, Schedule E-Part 1), cash equivalents (\$.....144,477,302, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA)	178,279,552		178,279,552	188,047,950
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities Lending Reinvested Collateral Assets (Schedule DL)				
11. Aggregate write-ins for invested assets	8,298,639	7,558,540	740,099	942,889
12. Subtotals, cash and invested assets (Lines 1 to 11)	418,211,575	14,500,373	403,711,202	402,394,261
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	122,860		122,860	84,866
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	210,486	84,732	125,754	253,759
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (Including \$.....0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$.....366,413) and contracts subject to redetermination (\$.....0)	366,413		366,413	154,636
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,291,065		1,291,065	1,739,894
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	2,012,942	1,995,494	17,448	
21. Furniture and equipment, including health care delivery assets (\$.....0)	11,098	11,098		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	2,625,533		2,625,533	2,845,907
24. Health care (\$.....9,172,767) and other amounts receivable	9,904,525	716,099	9,188,427	9,482,378
25. Aggregate write-ins for other-than-invested assets	16,986,494		16,986,494	17,819,896
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	451,742,991	17,307,794	434,435,197	434,775,597
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	451,742,991	17,307,794	434,435,197	434,775,597
DETAILS OF WRITE-INS				
1101. INVENTORY				
1102. DEFERRED CHARGES EQUIP FEES	3,543,489	3,543,489		
1103. PREPAID EXPENSES	3,996,385	3,996,385		
1198. Summary of remaining write-ins for Line 11 from overflow page	758,765	18,666	740,099	942,889
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)	8,298,639	7,558,540	740,099	942,889
2501. Insurance Provider Assessment	16,986,494		16,986,494	17,819,896
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	16,986,494		16,986,494	17,819,896

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded)	68,334,507		68,334,507	87,110,977
2. Accrued medical incentive pool and bonus amounts	3,645,570		3,645,570	2,778,114
3. Unpaid claims adjustment expenses	1,787,350		1,787,350	2,933,180
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act	10,130,720		10,130,720	29,433,067
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserves				
7. Aggregate health claim reserves				
8. Premiums received in advance	3,472,742		3,472,742	2,330,493
9. General expenses due or accrued	31,768,630		31,768,630	30,846,692
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized capital gains (losses))				
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable				
12. Amounts withheld or retained for the account of others				369,232
13. Remittances and items not allocated				
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current)				
15. Amounts due to parent, subsidiaries and affiliates	2,049,587		2,049,587	5,264,343
16. Derivatives				
17. Payable for securities				
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and \$.....0 certified reinsurers)				
20. Reinsurance in unauthorized and certified (\$.....0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans				
23. Aggregate write-ins for other liabilities (including \$.....0 current)				
24. TOTAL Liabilities (Lines 1 to 23)	121,189,106		121,189,106	161,066,096
25. Aggregate write-ins for special surplus funds	X X X	X X X		
26. Common capital stock	X X X	X X X		
27. Preferred capital stock	X X X	X X X		
28. Gross paid in and contributed surplus	X X X	X X X	1,140,000	1,140,000
29. Surplus notes	X X X	X X X		
30. Aggregate write-ins for other than special surplus funds	X X X	X X X		
31. Unassigned funds (surplus)	X X X	X X X	312,106,091	272,569,501
32. Less treasury stock, at cost:				
32.10 shares common (value included in Line 26 \$.....0)	X X X	X X X		
32.20 shares preferred (value included in Line 27 \$.....0)	X X X	X X X		
33. TOTAL Capital and Surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	313,246,091	273,709,501
34. TOTAL Liabilities, Capital and Surplus (Lines 24 and 33)	X X X	X X X	434,435,197	434,775,597
DETAILS OF WRITE-INS				
2301.				
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)				
2501.	X X X	X X X		
2502.	X X X	X X X		
2503.	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		
3001.	X X X	X X X		
3002.	X X X	X X X		
3003.	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099. TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months	X X X	3,183,148	3,151,517
2. Net premium income (including \$.....0 non-health premium income)	X X X	1,216,993,029	1,128,058,362
3. Change in unearned premium reserves and reserve for rate credits	X X X	(17,442,616)	
4. Fee-for-service (net of \$.....0 medical expenses)	X X X		
5. Risk revenue	X X X		
6. Aggregate write-ins for other health care related revenues	X X X	(3,071,741)	(2,897,572)
7. Aggregate write-ins for other non-health revenues	X X X		
8. TOTAL Revenues (Lines 2 to 7)	X X X	1,196,478,672	1,125,160,790
Hospital and Medical:			
9. Hospital/medical benefits		638,233,697	596,210,927
10. Other professional services		15,652,643	15,050,479
11. Outside referrals			
12. Emergency room and out-of-area		57,572,169	55,547,174
13. Prescription drugs		344,968,528	288,532,471
14. Aggregate write-ins for other hospital and medical			
15. Incentive pool, withhold adjustments and bonus amounts		3,306,343	42,288
16. Subtotal (Lines 9 to 15)		1,059,733,381	955,383,339
Less:			
17. Net reinsurance recoveries		5,050,846	3,629,135
18. TOTAL Hospital and Medical (Lines 16 minus 17)		1,054,682,534	951,754,204
19. Non-health claims (net)			
20. Claims adjustment expenses, including \$.....2,259,359 cost containment expenses		10,745,535	9,903,863
21. General administrative expenses		112,446,242	107,540,317
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only)		(1,859,731)	2,083,569
23. TOTAL Underwriting Deductions (Lines 18 through 22)		1,176,014,580	1,071,281,953
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	20,464,092	53,878,836
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		15,522,929	5,123,921
26. Net realized capital gains (losses) less capital gains tax of \$.....0		(40,200)	
27. Net investment gains (losses) (Lines 25 plus 26)		15,482,729	5,123,921
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)]			
29. Aggregate write-ins for other income or expenses			
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	35,946,821	59,002,758
31. Federal and foreign income taxes incurred	X X X		
32. Net income (loss) (Lines 30 minus 31)	X X X	35,946,821	59,002,758
DETAILS OF WRITE-INS			
0601. MPCA	X X X	(3,071,741)	(2,897,572)
0602.	X X X		
0603.	X X X		
0698. Summary of remaining write-ins for Line 6 from overflow page	X X X		
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	X X X	(3,071,741)	(2,897,572)
0701.	X X X		
0702.	X X X		
0703.	X X X		
0798. Summary of remaining write-ins for Line 7 from overflow page	X X X		
0799. TOTALS (Line 0701 through 0703 plus 0798) (Line 7 above)	X X X		
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)			
2901.			
2902. LOSS ON SALE OF EQUIPMENT			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page			
2999. TOTALS (Line 2901 through 2903 plus 2998) (Line 29 above)			

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL & SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year	273,709,501	237,362,392
34. Net income or (loss) from Line 32	35,946,821	59,002,758
35. Change in valuation basis of aggregate policy and claim reserves		
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0	12,430,489	(22,787,910)
37. Change in net unrealized foreign exchange capital gain or (loss)		
38. Change in net deferred income tax		
39. Change in nonadmitted assets	(8,840,720)	132,262
40. Change in unauthorized and certified reinsurance		
41. Change in treasury stock		
42. Change in surplus notes		
43. Cumulative effect of changes in accounting principles		
44. Capital Changes:		
44.1 Paid in		
44.2 Transferred from surplus (Stock Dividend)		
44.3 Transferred to surplus		
45. Surplus adjustments:		
45.1 Paid in		
45.2 Transferred to capital (Stock Dividend)		
45.3 Transferred from capital		
46. Dividends to stockholders		
47. Aggregate write-ins for gains or (losses) in surplus		
48. Net change in capital and surplus (Lines 34 to 47)	39,536,590	36,347,109
49. Capital and surplus end of reporting year (Line 33 plus 48)	313,246,091	273,709,501
DETAILS OF WRITE-INS		
4701.		
4702. PENSION RELATED COSTS OTHER THAN NET PERIODIC PENSION COSTS		
4703.		
4798. Summary of remaining write-ins for Line 47 from overflow page		
4799. TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above)		

CASH FLOW

		1	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance	1,181,301,321	1,127,564,225
2.	Net investment income	15,484,935	5,040,762
3.	Miscellaneous income	(3,054,912)	(2,906,090)
4.	TOTAL (Lines 1 through 3)	1,193,731,344	1,129,698,898
5.	Benefit and loss related payments	1,069,885,280	966,765,694
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	123,415,669	112,895,585
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)		
10.	TOTAL (Lines 5 through 9)	1,193,300,949	1,079,661,280
11.	Net cash from operations (Line 4 minus Line 10)	430,395	50,037,618
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds		
12.2	Stocks		
12.3	Mortgage loans		
12.4	Real estate		
12.5	Other invested assets		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7	Miscellaneous proceeds		
12.8	TOTAL Investment proceeds (Lines 12.1 to 12.7)		
13.	Cost of investments acquired (long-term only):		
13.1	Bonds		
13.2	Stocks	5,946,193	102,980,654
13.3	Mortgage loans		
13.4	Real estate		
13.5	Other invested assets		
13.6	Miscellaneous applications	926,275	21,786,887
13.7	TOTAL Investments acquired (Lines 13.1 to 13.6)	6,872,468	124,767,542
14.	Net increase/(decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(6,872,468)	(124,767,542)
Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):		
16.1	Surplus notes, capital notes		
16.2	Capital and paid in surplus, less treasury stock		
16.3	Borrowed funds		
16.4	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders		
16.6	Other cash provided (applied)	(3,326,326)	(38,082,847)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(3,326,326)	(38,082,847)
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)	(9,768,399)	(112,812,771)
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year	188,047,950	300,860,721
19.2	End of year (Line 18 plus Line 19.1)	178,279,552	188,047,950

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001	Dividend Payable to Parent		36,000,000
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ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits 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 Individual	3 Group											
1. Net premium income	1,216,993,029							13,556,709	1,203,436,321					
2. Change in unearned premium reserves and reserve for rate credit	(17,442,616)							(28,081)	(17,414,535)					
3. Fee-for-service (net of \$.....0 medical expenses)														X X X
4. Risk revenue														X X X
5. Aggregate write-ins for other health care related revenues	(3,071,741)								(3,071,741)					X X X
6. Aggregate write-ins for other non-health care related revenues		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
7. TOTAL Revenues (Lines 1 to 6)	1,196,478,672							13,528,628	1,182,950,044					
8. Hospital/medical benefits	638,233,697		(5,769)					13,481,543	624,757,923					X X X
9. Other professional services	15,652,643							132,767	15,519,877					X X X
10. Outside referrals														X X X
11. Emergency room and out-of-area	57,572,169							425,068	57,147,101					X X X
12. Prescription drugs	344,968,528							1,322,935	343,645,593					X X X
13. Aggregate write-ins for other hospital and medical														X X X
14. Incentive pool, withhold adjustments and bonus amounts	3,306,343								3,306,343					X X X
15. Subtotal (Lines 8 to 14)	1,059,733,381		(5,769)					15,362,313	1,044,376,836					X X X
16. Net reinsurance recoveries	5,050,846							301,288	4,749,558					X X X
17. TOTAL Hospital and Medical (Lines 15 minus 16)	1,054,682,534		(5,769)					15,061,025	1,039,627,278					X X X
18. Non-health claims (net)		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
19. Claims adjustment expenses including \$.....2,259,359 cost containment expenses	10,745,535							637,116	10,108,419					
20. General administrative expenses	112,446,242							6,162,030	106,284,212					
21. Increase in reserves for accident and health contracts	(1,859,731)							(1,859,731)						X X X
22. Increase in reserves for life contracts		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
23. TOTAL Underwriting Deductions (Lines 17 to 22)	1,176,014,580		(5,769)					20,000,440	1,156,019,909					
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	20,464,092		5,769					(6,471,812)	26,930,135					
DETAILS OF WRITE-INS														
0501. MPCA	(3,071,741)								(3,071,741)					X X X
0502.														X X X
0503.														X X X
0598. Summary of remaining write-ins for Line 5 from overflow page														X X X
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	(3,071,741)								(3,071,741)					X X X
0601.		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
0602.		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
0603.		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
0698. Summary of remaining write-ins for Line 6 from overflow page		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)		X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
1301.														X X X
1302.														X X X
1303.														X X X
1398. Summary of remaining write-ins for Line 13 from overflow page														X X X
1399. TOTALS (Lines 1301 through 1303 plus 1398) (Line 13 above)														X X X

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

	1	2	3	4
Line of Business	Direct Business	Reinsurance Assumed	Reinsurance Ceded	Net Premium Income (Columns 1 + 2 - 3)
1. Comprehensive (hospital and medical) Individual				
2. Comprehensive (hospital and medical) Group				
3. Medicare Supplement				
4. Vision only				
5. Dental only				
6. Federal Employees Health Benefits Plan				
7. Title XVIII - Medicare	13,556,709		127,839	13,428,870
8. Title XIX - Medicaid	1,203,436,321		4,866,495	1,198,569,825
9. Credit A&H				
10. Disability Income				
11. Long-Term Care				
12. Other health				
13. Health subtotal (Lines 1 through 12)	1,216,993,029		4,994,334	1,211,998,695
14. Life				
15. Property/casualty				
16. TOTALS (Lines 13 to 15)	1,216,993,029		4,994,334	1,211,998,695

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits 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 Individual	3 Group											
1. Payments during the year:														
1.1 Direct	1,075,203,507		(5,769)					14,334,882	1,060,874,394					
1.2 Reinsurance assumed														
1.3 Reinsurance ceded	5,050,846							301,288	4,749,558					
1.4 Net	1,070,152,661		(5,769)					14,033,594	1,056,124,836					
2. Paid medical incentive pools and bonuses	2,438,887								2,438,887					
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	68,334,507							3,080,759	65,253,749					
3.2 Reinsurance assumed														
3.3 Reinsurance ceded														
3.4 Net	68,334,507							3,080,759	65,253,749					
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct														
4.2 Reinsurance assumed														
4.3 Reinsurance ceded														
4.4 Net														
5. Accrued medical incentive pools and bonuses, current year	3,645,570								3,645,570					
6. Net healthcare receivables (a)														
7. Amounts recoverable from reinsurers December 31, current year	1,291,065							266,950	1,024,114					
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	87,110,977							2,053,327	85,057,649					
8.2 Reinsurance assumed														
8.3 Reinsurance ceded														
8.4 Net	87,110,977							2,053,327	85,057,649					
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct														
9.2 Reinsurance assumed														
9.3 Reinsurance ceded														
9.4 Net														
10. Accrued medical incentive pools and bonuses, prior year	2,778,114								2,778,114					
11. Amounts recoverable from reinsurers December 31, prior year	1,739,894								1,739,894					
12. Incurred benefits:														
12.1 Direct	1,056,427,038		(5,769)					15,362,313	1,041,070,494					
12.2 Reinsurance assumed														
12.3 Reinsurance ceded	4,602,017							568,238	4,033,778					
12.4 Net	1,051,825,021		(5,769)					14,794,075	1,037,036,715					
13. Incurred medical incentive pools and bonuses	3,306,343								3,306,343					

(a) Excludes \$.....0 loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

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	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits 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 Individual	3 Group											
1. Reported in Process of Adjustment:														
1.1 Direct	56,008,268							3,022,224	52,986,044					
1.2 Reinsurance assumed														
1.3 Reinsurance ceded														
1.4 Net	56,008,268							3,022,224	52,986,044					
2. Incurred but Unreported:														
2.1 Direct	12,326,239							58,534	12,267,705					
2.2 Reinsurance assumed														
2.3 Reinsurance ceded														
2.4 Net	12,326,239							58,534	12,267,705					
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct														
3.2 Reinsurance assumed														
3.3 Reinsurance ceded														
3.4 Net														
4. TOTALS														
4.1 Direct	68,334,507							3,080,759	65,253,749					
4.2 Reinsurance assumed														
4.3 Reinsurance ceded														
4.4 Net	68,334,507							3,080,759	65,253,749					

UNDERWRITING AND INVESTMENT EXHIBIT

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

	Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
		1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1.	Comprehensive (hospital and medical) Individual						
2.	Comprehensive (hospital and medical) Group	(5,769)				(5,769)	
3.	Medicare Supplement						
4.	Vision only						
5.	Dental only						
6.	Federal Employees Health Benefits Plan						
7.	Title XVIII - Medicare	1,176,270	12,857,324	84,088	2,996,671	1,260,358	2,053,327
8.	Title XIX - Medicaid	71,646,677	984,478,158	7,958,318	57,295,430	79,604,996	85,057,649
9.	Credit A&H						
10.	Disability Income						
11.	Long-Term Care						
12.	Other health						
13.	Health subtotal (Lines 1 to 12)	72,817,178	997,335,483	8,042,406	60,292,101	80,859,584	87,110,977
14.	Healthcare receivables (a)						
15.	Other non-health						
16.	Medical incentive pool and bonus amounts	2,419,731	19,156	360,131	3,285,439	2,779,862	2,778,114
17.	TOTALS (Lines 13 - 14 + 15 + 16)	75,236,909	997,354,639	8,402,537	63,577,540	83,639,446	89,889,090

(a) Excludes \$.....0 loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS (\$000 Omitted)

Grand Total

Section A - Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	128,589	118,854	118,969	119,037	125,088
2. 2019	537,483	590,594	591,761	591,859	592,021
3. 2020	X X X	615,313	671,522	672,460	672,968
4. 2021	X X X	X X X	789,833	853,526	854,347
5. 2022	X X X	X X X	X X X	965,382	1,033,082
6. 2023	X X X	X X X	X X X	X X X	997,355

Section B - Incurred Health Claims

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	136,316	80,134	125,677	124,221	125,088
2. 2019	607,449	644,517	592,394	592,004	592,021
3. 2020	X X X	706,137	675,864	673,129	672,968
4. 2021	X X X	X X X	885,100	857,382	855,511
5. 2022	X X X	X X X	X X X	1,047,267	1,040,312
6. 2023	X X X	X X X	X X X	X X X	1,060,932

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio

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	788,258	592,021	1	0.000	592,022	75.105		110	592,132	75.119
2. 2020	846,336	672,968	6	0.001	672,973	79.516		1,085	674,058	79.644
3. 2021	1,046,453	854,347	1,172	0.137	855,519	81.754	1,163	2,008	858,691	82.057
4. 2022	1,128,058	1,033,082	9,677	0.937	1,042,758	92.438	7,230	(265)	1,049,724	93.056
5. 2023	1,221,987	997,355	9,836	0.986	1,007,190	82.422	63,578	(1,151)	1,069,617	87.531

12 Grand Total

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS (\$000 Omitted)

Hospital and Medical
Section A - Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	(56)	(10,387)	(10,387)	(10,387)	(10,387)
2. 2019					
3. 2020	X X X				
4. 2021	X X X	X X X			
5. 2022	X X X	X X X	X X X		
6. 2023	X X X	X X X	X X X	X X X	

Section B - Incurred Health Claims

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	(56)	(55,280)	(10,387)	(10,387)	(10,387)
2. 2019					
3. 2020	X X X				
4. 2021	X X X	X X X			
5. 2022	X X X	X X X	X X X		
6. 2023	X X X	X X X	X X X	X X X	

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio

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										
2. 2020	447									
3. 2021										
4. 2022	173									
5. 2023										

12 Hospital and Medical

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Medicare Supplement NONE

- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Medicare Supplement . . . NONE

- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Medicare Supplement . . . NONE

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Dental Only NONE

- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Dental Only NONE

- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Dental Only NONE

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Vision Only NONE

- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Vision Only NONE

- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Vision Only NONE

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Fed Emp HBPP NONE

- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Fed Emp HBPP NONE

- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Fed Emp HBPP NONE

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS (\$000 Omitted)

Title XVIII - Medicare
Section A - Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior					
2. 2019					
3. 2020	X X X				
4. 2021	X X X	X X X			
5. 2022	X X X	X X X	X X X	5,166	6,342
6. 2023	X X X	X X X	X X X	X X X	12,857

Section B - Incurred Health Claims

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					
2. 2019					
3. 2020	X X X				
4. 2021	X X X	X X X			
5. 2022	X X X	X X X	X X X	7,219	6,417
6. 2023	X X X	X X X	X X X	X X X	15,854

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio

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	134									
2. 2020	50									
3. 2021										
4. 2022	6,571	6,342	84	1.317	6,426	97.796	75	81	6,582	100.175
5. 2023	13,685	12,857	15	0.118	12,873	94.066	2,997	25	15,895	116.150

12 Title XVIII-Medicare

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS (\$000 Omitted)

Title XIX - Medicaid

Section A - Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	128,645	129,241	129,356	129,423	135,475
2. 2019	537,483	590,594	591,761	591,859	592,021
3. 2020	X X X	615,313	671,522	672,460	672,968
4. 2021	X X X	X X X	789,833	853,526	854,347
5. 2022	X X X	X X X	X X X	960,216	1,026,740
6. 2023	X X X	X X X	X X X	X X X	984,497

Section B - Incurred Health Claims

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	136,373	135,414	136,064	134,607	135,475
2. 2019	607,449	644,517	592,394	592,004	592,021
3. 2020	X X X	706,137	675,864	673,129	672,968
4. 2021	X X X	X X X	885,100	857,382	855,511
5. 2022	X X X	X X X	X X X	1,040,048	1,033,895
6. 2023	X X X	X X X	X X X	X X X	1,045,078

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio

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	788,124	592,021	1	0.000	592,022	75.118		110	592,132	75.132
2. 2020	845,839	672,968	6	0.001	672,973	79.563		1,085	674,058	79.691
3. 2021	1,046,453	854,347	1,172	0.137	855,519	81.754	1,163	2,008	858,691	82.057
4. 2022	1,121,314	1,026,740	9,593	0.934	1,036,333	92.421	7,155	(346)	1,043,142	93.028
5. 2023	1,208,303	984,497	9,821	0.998	994,318	82.290	60,581	(1,176)	1,053,722	87.207

12 Title XIX-Medicaid

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS (\$000 Omitted)

Other

Section A - Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior					
2. 2019					
3. 2020					
4. 2021					
5. 2022			X X X		
6. 2023	X X X	X X X	X X X	X X X	

Section B - Incurred Health Claims

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					
2. 2019					
3. 2020					
4. 2021					
5. 2022			X X X		
6. 2023	X X X	X X X	X X X	X X X	

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio

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										
2. 2020										
3. 2021										
4. 2022										
5. 2023										

12 Other

UNDERWRITING AND INVESTMENT EXHIBIT

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

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other
		2 Individual	3 Group										
1. Unearned premium reserves	7,366,778								7,366,778				
2. Additional policy reserves (a)													
3. Reserve for future contingent benefits													
4. Reserve for rate credits or experience rating refunds (including \$.....0 for investment income)													
5. Aggregate write-ins for other policy reserves	2,763,942							2,763,942					
6. TOTALS (Gross)	10,130,720							2,763,942	7,366,778				
7. Reinsurance ceded													
8. TOTALS (Net) (Page 3, Line 4)	10,130,720							2,763,942	7,366,778				
9. Present value of amounts not yet due on claims													
10. Reserve for future contingent benefits													
11. Aggregate write-ins for other claim reserves													
12. TOTALS (Gross)													
13. Reinsurance ceded													
14. TOTALS (Net) (Page 3, Line 7)													
DETAILS OF WRITE-INS													
0501. Premium Deficiency Reserves	2,763,942							2,763,942					
0502.													
0503.													
0598. Summary of remaining write-ins for Line 5 from overflow page													
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	2,763,942							2,763,942					
1101.													
1102.													
1103.													
1198. Summary of remaining write-ins for Line 11 from overflow page													
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)													

(a) Includes \$.....2,763,942 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 (\$.....0 for occupancy of own building)				885,004	885,004
2. Salaries, wages and other benefits	1,142,224	4,869,480	17,110,233		23,121,937
3. Commissions (less \$.....0 ceded plus \$.....0 assumed)			321,320		321,320
4. Legal fees and expenses	1,774	7,562	26,570		35,905
5. Certifications and accreditation fees					
6. Auditing, actuarial and other consulting services			153,286		153,286
7. Traveling expenses	2,186	9,318	32,742		44,246
8. Marketing and advertising			3,717,968		3,717,968
9. Postage, express and telephone	32,568	138,841	487,855		659,264
10. Printing and office supplies	65,052	277,326	974,459		1,316,837
11. Occupancy, depreciation and amortization			365,273		365,273
12. Equipment			7,577		7,577
13. Cost or depreciation of EDP equipment and software			4,181,990		4,181,990
14. Outsourced services including EDP, claims, and other services	829,358	3,535,685	12,423,584		16,788,627
15. Boards, bureaus and association fees	4,559	19,434	68,287		92,280
16. Insurance, except on real estate			275,339		275,339
17. Collection and bank service charges				92,761	92,761
18. Group service and administration fees					
19. Reimbursements by uninsured plans					
20. Reimbursements from fiscal intermediaries					
21. Real estate expenses				476,813	476,813
22. Real estate taxes					
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes			68,781,072		68,781,072
23.2 State premium taxes					
23.3 Regulatory authority licenses and fees					
23.4 Payroll taxes	63,363	270,128	949,167		1,282,659
23.5 Other (excluding federal income and real estate taxes)			317,033		317,033
24. Investment expenses not included elsewhere					
25. Aggregate write-ins for expenses	118,277	(641,598)	2,252,486		1,729,165
26. TOTAL Expenses Incurred (Lines 1 to 25)	2,259,359	8,486,176	112,446,242	1,454,578	(a) 124,646,355
27. Less expenses unpaid December 31, current year			31,768,630		31,768,630
28. Add expenses unpaid December 31, prior year			30,846,692		30,846,692
29. Amounts receivable relating to uninsured plans, prior year					
30. Amounts receivable relating to uninsured plans, current year					
31. TOTAL Expenses Paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	2,259,359	8,486,176	111,524,304	1,454,578	123,724,417
DETAILS OF WRITE-INS					
2501. Business Development	33	143	501		677
2502. Misc	117,682	(644,133)	1,945,013		1,418,562
2503. Community Support			298,369		298,369
2598. Summary of remaining write-ins for Line 25 from overflow page	561	2,393	8,603		11,557
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	118,277	(641,598)	2,252,486		1,729,165

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a)	
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates	721,775	721,775
3. Mortgage loans	(c)	
4. Real estate	(d) style="text-align: right;">885,004	885,004
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) style="text-align: right;">15,315,070	15,522,795
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. TOTAL gross investment income	16,921,849	17,129,574
11. Investment expenses		(g) style="text-align: right;">1,454,578
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) style="text-align: right;">152,067
15. Aggregate write-ins for deductions from investment income		
16. TOTAL Deductions (Lines 11 through 15)		1,606,645
17. Net Investment income (Line 10 minus Line 16)		15,522,929

DETAILS OF WRITE-INS

0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. TOTALS (Lines 1501 through 1503 plus 1598) (Line 15 above)		

- (a) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 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 \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....885,004 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....152,067 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)					
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)				8,718,582	
2.21 Common stocks of affiliates				3,711,907	
3. Mortgage loans					
4. Real estate	(40,200)		(40,200)		
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. TOTAL Capital gains (losses)	(40,200)		(40,200)	12,430,489	

DETAILS OF WRITE-INS

0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page				
0999. TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)				

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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks	6,941,833		(6,941,833)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets	7,558,540	6,322,956	(1,235,583)
12. Subtotals, cash and invested assets (Lines 1 to 11)	14,500,373	6,322,956	(8,177,416)
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	84,732	79,508	(5,223)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	1,995,494	977,681	(1,017,813)
21. Furniture and equipment, including health care delivery assets	11,098	33,546	22,448
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates		1,050,102	1,050,102
24. Health care and other amounts receivable	716,099	3,282	(712,817)
25. Aggregate write-ins for other-than-invested assets			
26. TOTAL Assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	17,307,794	8,467,075	(8,840,720)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. TOTAL (Lines 26 and 27)	17,307,794	8,467,075	(8,840,720)
DETAILS OF WRITE-INS			
1101. INVENTORY			
1102. DEFERRED CHARGES EQUIP FEES	3,543,489	4,273,171	729,682
1103. PREPAID EXPENSES	3,996,385	2,031,119	(1,965,266)
1198. Summary of remaining write-ins for Line 11 from overflow page	18,666	18,666	
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)	7,558,540	6,322,956	(1,235,583)
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)			

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	269,359	269,004	272,335	262,869	246,779	3,183,148
2. Provider Service Organizations						
3. Preferred Provider Organizations						
4. Point of Service						
5. Indemnity Only						
6. Aggregate write-ins for other lines of business						
7. TOTAL	269,359	269,004	272,335	262,869	246,779	3,183,148
DETAILS OF WRITE-INS						
0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page						
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)						

Notes to Financial Statements

McLaren Health Plan, Inc.
December 31, 2023

Note 1 - Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of McLaren Health Plan have been prepared in accordance with NAIC Accounting Practices and Procedures manual and statutory accounting principles as prescribed by the Michigan Department of Insurance and Financial Services. Statutory accounting principles differ from generally accepted accounting principles (“GAAP”) in certain respects and include the following accounting practices:

Certain assets designated as “non-admitted assets” are excluded from the statement of admitted asset, liabilities, and capital and surplus by a direct charge to surplus. Such items include intangible assets, prepaid expenses, and certain receivables and certain depreciable/amortizable assets.

Statutory accounting principles require that the goodwill from a statutory purchase be calculated as the excess of cost of acquiring an entity over its book value, admitted subject to limitation, and amortized over a period not to exceed 10 years. Goodwill is required to be charged or credited immediately to surplus in the event that the investee to which the goodwill relates ceases to exist. GAAP requires that goodwill be recorded as a residual after the fair value of the entity and other identifiable assets have been determined and be subject to an impairment evaluation rather than amortized.

Real estate owned and occupied by the Plan is included in investments, while under GAAP it is reported as an operating asset.

Statutory basis investment income and operating expenses include rent for the Plan's occupancy of those properties, and depreciation expense is reported as investment expense as a component of investment income for statutory financial statement purposes, rather than operating expense under GAAP.

Salvage and subrogation are recognized when received rather than when earned, as required by GAAP.

Comprehensive income and its components are not presented in the statutory basis financial statements.

Subsidiaries are included as common stock carried under the statutory equity method, with changes in the carrying value credited or debited directly to the Plan's surplus for statutory accounting principles. GAAP requires consolidation or, for those entities being accounting for under the equity basis of accounting, that their net income or loss be recognized in the statement of operations.

The statement of cash flows is prepared in the prescribed statutory format.

The Plan adopted the NAIC's Codification of Statutory Accounting Principles on January 1, 2003 at the direction of the Michigan Department of Insurance and Financial Services. There are no significant differences between statutory accounting principles prescribed by the NAIC and the State of Michigan accounting requirements that are applicable to the Plan, except for the prescribed practice for SSAP 84, Certain Health Care Receivables and Receivables under Government Insured Plans. There is no impact on statutory surplus of the differences in accounting principles prescribed by the NAIC and the State of Michigan, due to the prescribed practice referenced above.

Notes to Financial Statements

Description	SSAP#	F/S Page	F/S Line #	2023	2022
Net Income					
1 McLaren Health Plan State Basis (Page 4, Line 32, Columns 2 & 3)	N/A	N/A	N/A	35,946,821	59,002,758
2 State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
3 State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
4 NAIC SAP (1-2-3=4)	N/A	N/A	N/A	35,946,821	59,002,758
Surplus					
5 McLaren Health Plan State Basis (Page 3, Line 33, Columns 3 & 4)	N/A	N/A	N/A	313,253,906	273,709,501
6 State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
7 State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
8 NAIC SAP (5-6-7=8)	N/A	N/A	N/A	313,253,906	273,709,501

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates. Significant estimates exist relating to accrued health care costs. These estimates are actuarially determined and represent the Plan's best estimate of the level of claims to be paid applicable to 2023 or prior periods. Any future adjustments to these amounts will affect the reported results in the future periods.

C. Accounting Policy

(1) Short-term investments: None. Pursuant to SSAP 2R, money market mutual funds are no longer considered short-term investments and are now classified as cash equivalents.

(2) Bonds: None

(3) Common Stock: Unaffiliated common stocks are stated at fair market value, as prescribed by the NAIC Securities Valuation Office.

Health Advantage Inc. d/b/a McLaren Health Advantage, Inc. and McLaren Health Plan Community are wholly owned subsidiaries of the Plan. The Plan carries them on the statutory equity basis in accordance with Statement of Statutory Accounting Principles (SSAP) No. 97, *Investments in Subsidiary, Controlled and Affiliated Entities, A Replacement of SSAP No. 88* (SSAP 97).

(4) Preferred Stock: None

(5) Mortgage Loans: None

(6) Loan-Backed Securities: None

(7) Investments in Subsidiaries, Controlled and Affiliated Companies: The Plan is the parent corporation of Health Advantage, Inc., a licensed Michigan TPA. The Plan carries Health Advantage, Inc., at SSAP equity basis.

During 2011, the plan became the Parent Corporation for McLaren Health Plan Community. The Plan carries McLaren Health Plan Community at SSAP equity basis.

(8) Investments in Joint Ventures, Partnerships, and Limited Liability Companies: None

(9) Derivatives: None

(10) Anticipated investment income is not a factor in the premium deficiency calculation.

Notes to Financial Statements

(11) Policy and methodologies for estimating liabilities for losses and loss/claim adjustment expenses: Estimates of liabilities for losses and loss/claim adjustment expenses are made by our independent actuary and are in accordance with accepted actuarial standards consistently applied and are fairly stated in accordance with sound actuarial principals, are based on actuarial assumptions relevant to contract provisions, and include appropriate provision for all actuarial terms that ought to be established.

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss/lag reports, based on experience, for losses incurred but not reported. The methods for making such estimates and for establishing the resulting liability, are continually reviewed and any adjustments are reflected in the period determined

(12) Effective October 1, 2021 the capitalization policy was revised and a new predefined threshold of \$5,000 was set.

(13) Pharmaceutical Rebate Receivables: Pharmaceutical rebates receivables are derived from actual confirmed receipts from the PBM.

D. Going Concern

Management has evaluated McLaren Health Plan's ability to continue as a going concern and has no substantial doubt as to the going concern of McLaren Health Plan.

Note 2 - Accounting Changes and Corrections of Errors:

Beginning 2023, McLaren Health Plan non-admits the carrying value for the investment in affiliate Heath Advantage Inc.

Note 3 - Business Combinations and Goodwill

A. Statutory Purchase Method: None

B. Statutory Merger: None

C. Assumption Reinsurance: None

D. Impairment Loss: None

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

Note 4 - Discontinued Operations

A. Discontinued Operation 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

Note 5 – Investments

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

B. Debt Restructuring: None

C. Reverse Mortgage: None

Notes to Financial Statements

- D. Loan-Backed Securities: None
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions: None
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing: None
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing: None
- H. Repurchase Agreements Transactions Accounted for as a Sale: None
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale: None
- J. Real Estate: None
- K. Low-Income Housing Tax Credits (LIHTC): None
- L. Restricted Assets:

Restricted Asset Category	Total Gross Restricted from Current Year	Total Gross Restricted from Prior Year	Increase/(Decrease) (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Admitted Restricted	Percent Gross Restricted to Total Assets	Percentage Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown							
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states							
k. On deposit with other regulatory bodies	1,358,506	1,295,669	62,838	0.00	1,358,506	0.3007%	0.3122%
l. Pledged as collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Total Restricted Assets (Sum of a through n)	1,358,506	1,295,669	62,838	0.00	1,358,506	0.3007%	0.3122%

(a) Column 1 divided by Asset Page, Column 1, Line 28

(b) Column 5 divided by Asset Page, Column 3, Line 28

- 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. The financial statements shall disclose the reporting entity's share of the cash pool by asset type (cash, cash equivalent, or short-term investments)

Asset Type	Percent Share
(1) Cash	5.708%
(2) Cash Equivalents	94.292%
(3) Short-term Investments	0.000%
(4) Total (Must equal 100%)	100.000%

Notes to Financial Statements

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investment in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships or Limited Liability Companies during the statement periods.

Note 7 - Investment Income

- A. Due and accrued income was excluded from surplus on the following basis:
All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans in default.
- B. The total amount excluded was \$0.
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued:

<u>Interest Income Due and Accrued</u>		<u>Amount</u>
1.	Gross	\$ 122,860
2.	Nonadmitted	\$ -
3.	Admitted	\$ 122,860

- D. The aggregate deferred interest: None
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance: None

Note 8 - Derivative Investments: None

Note 9 - Income Taxes

- A. Components of Net Deferred Income Tax Asset (DTA) or Deferred Tax Liability (DTL): N/A
- B. Extent That DTL's Are Not Recognized: N/A
- C. Disclosure of Significant Components of Income Taxes Incurred and the Changes in DTAs and DTLs: N/A
- D. Sum of Reporting Entity's Income Tax Incurred and the Change in DTAs and DTLs: N/A
- E. Reporting Entity Additional Disclosure: N/A
- F. Consolidated Federal Income Tax: N/A
- G. McLaren Health Care Corporation is subject to routine audits by taxing jurisdictions. McLaren Health Care Corporation, McLaren Health Plan's parent company and its subsidiaries completed an audit in 2017, covering the tax periods through 2015. McLaren Health Plan has received a notice from the IRS dated 01/21/15 stating the Plan as exempt from Federal income tax under IRS section 501 (c) (4) of the internal revenue code retroactive to August 1, 2012. The plan is, however, subject to unrelated business income tax. For 2023, the plan had no significant unrelated business income.
- H. Repatriation Transition Tax (RTT): N/A

Notes to Financial Statements

I. Alternative Minimum Tax (AMT) Credit: N/A

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of the relationship:

McLaren Health Care Corporation (MHCC), a Michigan nonprofit corporation and holding company of various health care entities is the ultimate parent of McLaren Health Plan, Inc. The parent company initially invested into McLaren Health Plan gross paid in and contributed surplus of \$1,140,000. On March 15, 2018 the Board of Directors of McLaren Health Care Corporation (MHCC) adopted a resolution to establish a Michigan nonprofit corporation McLaren Integrated HMO Group as to which MHCC would be the sole Member. Further, the Board of Directors of McLaren Health Care Corporation adopted a resolution to transfer its Membership in McLaren Health Plan, Inc. and MDwise, Inc. to the McLaren Integrated HMO Group (MIG).

McLaren Regional Medical Center dba McLaren Flint is a subsidiary of McLaren Health Care Corporation.

Health Advantage Inc. is a wholly owned subsidiary of McLaren Health Plan.

McLaren Health Plan Community is a wholly owned subsidiary of McLaren Health Plan. The parent company initially invested into McLaren Health Plan Community gross paid in capital of \$3,000,000 in 2011. Additional investments were made of \$15,000,000 in 2016, \$22,000,000 in October 2021, and \$22,500,000 in December 2022.

B. Description of transactions: None

C. Transactions with related parties not reported on Schedule Y: None

D. Due from Affiliates: At December 31, 2023, McLaren Health Plan reported \$2,625,533 as amounts due from affiliates for administrative services and information system operations support. The terms of the settlement require that these amounts be settled within 30 days.

Due to Affiliates: At December 31, 2023, McLaren Health Plan reported \$2,049,587 as amounts due to affiliates per contract for various administrative support, including personnel and information system operations support. The terms of the settlement require that these amounts be settled within 30 days.

E. Management or Service Contracts and Cost-Sharing Arrangements:

Agreement	Description
McLaren Health Care Corporation Management Agreement	MHCC agrees to provide certain operational service and other resource to MHP.
McLaren Health Care Corporation Service Agreement	MHCC agrees to provide a Leased Employee to perform certain operational, personnel services, and other resources to MHP.
McLaren Regional Medical Center, DBA McLaren Flint Agreement	MRMC agrees to provide certain accounting/resource services to MHP.
McLaren Health Advantage Agreement	MHP agrees to provide certain operational, personnel services, and other resources to Health Advantage.
McLaren Health Plan Community Agreement	MHP agrees to provide certain operational, personnel services, and other resources to MHPC.
McLaren Integrated HMO Group Agreement	MIG agrees to provide MHP administrative services and leased personnel. MIG may purchase certain administrative services from MHP.

Notes to Financial Statements

McLaren Health Care Corporation Cash and Investment Agreement	MHCC agrees to provide MHP with certain cash and investment management services.
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Affiliate	Description	Current Year
McLaren Health Care Corporation	Management services received	\$7,265,363
McLaren Regional Medical Center, DBA McLaren Flint	Management services received	\$9,071
McLaren Health Advantage	Management services provided	\$9,211,396
McLaren Health Plan Community	Management services provided	\$4,393,797
McLaren Integrated HMO Group	Management services received	\$14,891,467

F. Guarantees or undertakings: None

G. Nature of Control Relationship: N/A

H. Upstream/downstream activity: None

I. Investment in SCA: None

J. Investments in impaired SCA: None

K. Investment in foreign insurance subsidiary: None

L. Investment in downstream noninsurance holding company: None

M. All SCA Investments:

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
b. SSAP No. 97 8b(ii) Entities				
Health Advantage	100%	\$ 6,941,833	\$ -	\$ 6,941,833
Total SSAP No. 97 8b(ii) Entities	XXX	\$ 6,941,833	\$ -	\$ 6,941,833
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 6,941,833	\$ -	\$ 6,941,833
f. Aggregate Total (a+e)	XXX	\$ 6,941,833	\$ -	\$ 6,941,833

(2) NAIC Filing Response Information: McLaren Health Plan received a one-year waiver dated October 6, 2023 from submitting its investment in McLaren Health Advantage to the NAIC SVO for valuation.

N. Investment in Insurance SCAs: N/A

O. SCA and SSAP No. 48 Entity Loss Tracking: N/A

Note 11 – Debt: None

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

A. Defined Benefit Plan: None

B. Narrative Description of Investment Policies and Strategies: N/A

C. Fair Value of each Class of Plan Assets: N/A

D. Narrative Description of Basis: N/A

E. Defined Contribution Plan: None

Notes to Financial Statements

- F. Multiemployer Plans: None
- G. Consolidated/Holding Company Plans: McLaren Health Plan's ultimate parent company is McLaren Health Care Corporation, which sponsors a defined benefit pension plan covering substantially all of McLaren Health Plan employees whose employment began prior to Oct 1, 2004. The benefits under the plan are based on years of service and the employee's termination of employment. The plan has no legal obligation for benefits under this plan. The funding policy is to contribute annually an amount in accordance with the standards of the Employee Retirement Income Security Act of 1974. Contributions are intended to provide not only the benefits attributed to services to date, but also those expected to be earned in the future. As of Oct 1, 2012, the pension plan has been frozen.

McLaren Health Plan employees hired on or after October 1, 2004 are covered by a qualified defined contribution plan which is a part of the master trust agreement with MHCC. Vesting period for contribution matching by McLaren Health Plan is 1 year (previous to 2014, was 2-year vesting period). For 2023, the employer contribution was \$839,167.

- H. Post-employment Benefits and Compensated Absences: They are accrued.
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17):

1. Recognition of the existence of the Act.

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law in December of 2003. The Act includes the following two new features to Medicare Part D that could affect the measurement of the accumulated postretirement benefit obligation (APBO) and net periodic postretirement cost for the Plan:

- A federal subsidy (based on 28% of an individual beneficiary's annual prescription drug costs between \$250 and \$5,000), which is not taxable, to sponsors of retiree health care benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and
- The opportunity for a retiree to obtain a prescription drug benefit under Medicare.

McLaren Health Plan is unable to conclude whether the benefits provided by the Plan are actuarially equivalent to Medicare Part D under the Act. As a result, the effects of the Act on accumulated postretirement benefit obligation are not reflected in the financial statements or the accompanying notes.

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

- A. Capital stock: None
- B. Dividend rate, liquidation value and redemption schedule: McLaren Health Plan has no preferred stock outstanding.
- 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 should not be paid until 30 days after the commissioner has received notice of the declaration and has not disapproved or has approved the payment within that period.

Notes to Financial Statements

- D. Date and amount of dividends paid: None
- E. Ordinary dividends to stockholders: Within the limitations of C above, there are no restrictions placed on the portion of the Plan profits that may be paid as ordinary dividends to stockholders.
- F. Restrictions placed on unassigned funds (surplus): There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.
- G. Advances to surplus not repaid: None
- H. Amount of stock held for special purposes: None
- I. Special surplus funds from the prior period: None
- J. Unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses: The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$8,718,582.
- K. Surplus notes: None
- L. Impact of any restatement due to quasi-reorganization: None
- M. Effective date(s) of a quasi-reorganization in the prior 10 years: N/A

Note 14 - Liabilities, Contingencies and Assessments

- A. Contingent Commitments: None
- B. Assessments: None
- C. Gain Contingencies: None
- D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits: None
- E. Joint and Several Liabilities: None
- F. All Other Contingencies: The Plan is susceptible to various legal actions related to Plan activities. Management is of the opinion that no litigation matters are outstanding or pending that will have a material effect on its financial position or results of operations.

Note 15 – Leases

- A. Lessee Operating Lease:
 1. The lease for the East Lansing office was renewed on March 17th, 2015 for a period of five (5) years, commencing on April 1, 2015, fully to be completed and ended March 31, 2020. The lease includes an option to extend the Lease for two 3-year terms at Tenant's option at the same terms as if the Lease continues under the original provisions provided the rental rate for the first optional extension shall be \$20,191 monthly and the rental rate for the second option shall be \$21,705 monthly or the current market rate. The East Lansing lease was amended on September 4, 2019 commencing April 1, 2020 and expiring March 31, 2025. The amended lease contains an option to extend for one (1) additional period of five (5) years at the then "Fair Market Rental".

Notes to Financial Statements

The lease for the Auburn Hills office was executed on May 21, 2012, commenced on July 1, 2012 and is for ten years. The lease includes an option to extend the Lease for two 5-year terms. The Plan did not extend the lease.

2. At December 31, 2023, the minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Lease
1. 2024	\$223,992
2. 2025	\$55,998

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

B. Lessor Leases: N/A

Note 16 - Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk: None

Note 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

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

A. ASO plans

The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2023:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	0	0	0
b. Total net other income or expenses (including interest paid to or received from plans)	0	0	0
c. Net gain or (loss) from operations (a+b)	0	0	0
d. Total claim payment volume	237,127,048	0	237,127,048

B. ASC plans – N/A

C. Medicare or similarly structured cost based reimbursed contracts – N/A

Note 19 - Direct Premium Written/Produced by Managing General Agents/Third Party Administrators: None

Note 20 - Fair Value Measurements:

Notes to Financial Statements

Accounting standards require certain assets and liabilities be reported or disclosed at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

The following table presents information about the Plan's assets and liabilities measured at fair value at December 31, 2023, and the valuation techniques used by the Plan to determine those fair values.

In general, fair values determined by Level 1 inputs use quoted prices in active market for identical assets or liabilities that the Plan can access.

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly.

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Notes to Financial Statements

A. Fair Value Measurements

1. Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Perpetual Preferred stock					
Industrial and Misc					
Parent, Subsidiaries and Affiliates					
Total Perpetual Preferred Stocks					
Bonds					
US Governments					
Industrial and Misc					
Hybrid Securities					
Parent, Subsidiaries and Affiliates					
Total Bonds					
Common Stock					
Industrial and Misc	\$181,502,396				\$181,502,396
Parent, Subsidiaries and Affiliates	\$41,426,411				\$41,426,411
Total Common Stocks	\$222,928,807				\$222,928,807
Derivative assets					
Interest rate contracts					
Foreign rate contracts					
Credit contracts					
Commodity futures contracts					
Commodity forward contracts					
Total Derivatives					
Separate account assets					
Total assets at fair value/NAV	\$222,928,807				\$222,928,807
b. Liabilities at fair value					
Derivative liabilities					
Total liabilities at fair value					

B. Fair Value information disclosed under SSAP No. 100R-Fair Value with Fair Value information disclosed under other accounting pronouncements: None

C. Aggregate Fair Value of All Financial Instruments:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Common Stock	\$ 222,928,806.58	\$ 222,928,806.58	\$ 222,928,806.58				

D. Not Practicable to Estimate Fair Value: None

E. Investments Measured Using the NAV practical expedient: None

Note 21 - Other Items

A. Unusual or Infrequent Items: None

B. Troubled Debt Restructuring: Debtors: None

C. Other Disclosures: The following amounts were not represented in the financial statements as of December 31, 2023:

Notes to Financial Statements

Cash equivalents in the amount of \$1,358,506 as of 12/31/23 are on deposit with the State of Michigan Treasury in a safekeeping account as required by regulation.

- 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. Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or has Otherwise Obtained Rights to Control the Policy: None

Note 22 - Events Subsequent:

Type I – Recognized Subsequent Events:

Type II – Nonrecognized Subsequent Events: None

Note 23 – Reinsurance

A. Ceded Reinsurance Report

Section 1-General Interrogatories

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

Section 2 - Ceded Reinsurance Report – Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credit? No.
- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? No.

Section 3 - Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement?

Notes to Financial Statements

Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate.

The Plan cedes reinsurance under a specific excess loss reinsurance agreement. During 2023 the Plan's specific deductible per covered person is \$325,000 for Medicaid (ABAD, AFDC, OAA, and Healthy MI), \$500,000 (CSHCS) and \$325,000 for Medicare Advantage, up to a maximum per covered person of \$3,000,000 for Medicaid, \$3,000,000 for CSHCS and \$2,000,000 for Medicare Advantage.

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement? No.

- B. Uncollectible Reinsurance: None
- C. Commutation of Ceded Reinsurance: None
- D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation: None
- E. Reinsurance Credit: None

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Medicare Advantage: The Plan estimates accrued retrospective premium adjustments for its group health insurance business through a mathematical approach using an algorithm based on members risk score adjustments submitted to CMS.
- B. The Plan records accrued retrospective premium as an adjustment to earned premium.
- C. The amount of net premiums written by the Plan at December 31, 2023 that are subject to retrospective rating features was \$13,556,708, that represented 1.11% of the total net premiums written. No other net premium written by the Plan are subject to retrospective rating features.
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act: The Plan did not have any medical loss ratio rebates required pursuant to the Public Health Service Act.
- E. Risk-Sharing Provisions of the Affordable Care Act (ACA): N/A

Note 25 - Change in Incurred Claims and Claim Adjustment Expenses

- A. Reserves as of December 31, 2022 were \$89,889,090. As of December 31, 2023, \$75,236,909 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$8,402,537 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a (\$6,259,644) unfavorable (favorable) prior-year development since December 31, 2016 to December 31, 2023. The increase/(decrease) is 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. Included in this increase/(decrease), the Plan experienced \$0 of unfavorable (favorable) prior year claim development on retrospectively rated policies.

Notes to Financial Statements

- B. An enrolled actuary has determined the estimated reserve for claims incurred but not reported. Although management believes that the provision for unpaid claims is adequate, no assurance can be given that the ultimate settlement of these liabilities may not be greater or less than such estimates. Any future adjustments to these amounts will affect the reported results of future periods.

Note 26 - Intercompany Pooling Arrangements: None

Note 27 - Structured Settlements: N/A

Note 28 - Health Care Receivable

A. Pharmaceutical Rebate Receivables:

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
12/31/2023	350,000				
9/30/2023	643,164				
6/30/2023	691,009	691,009		721,426	
3/31/2023	716,099	716,099		1,632	244
12/31/2022		690,971		690,971	242
9/30/2022		741,883		741,522	361
6/30/2022		748,953		748,932	21
3/31/2022		723,571		723,542	29
12/31/2021		674,576		672,483	2,094
9/30/2021		606,650		606,988	(338)
6/30/2021		629,129		629,129	-
3/31/2021		661,924		660,669	1,255

B. Risk Sharing Receivables –See note 24.

Note 29 - Participating Policies: None

Note 30- Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves: \$2,763,942
2. Date of the most recent evaluation of this liability: December 31, 2023
3. Was anticipated investment income utilized in the calculation? No

Note 31 - Anticipated Salvage and Subrogation: None

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
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.12/31/2022.....
- 3.2 State 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.12/31/2019.....
- 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).06/15/2021.....
- 3.4 By what department or departments?
Michigan Department of Insurance and Financial Services
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes[] No[] N/A[X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[] No[] N/A[X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes[] No[X]
- 4.12 renewals? Yes[] No[X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes[] No[X]
- 4.22 renewals? Yes[] No[X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
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, 0.000%
- 7.21 State the percentage of foreign control
- 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
.....	No	No	No	No

- 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 the Federal Reserve Board's capital rule? Yes[] No[] N/A[X]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PLANTE AND MORAN LLP, 8181 E TUFFS AVE DENVER, CO 80237
- 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]
- 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:

GENERAL INTERROGATORIES (Continued)

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?

JOHN VATAHA, ASA, MAAA ACTUARY CONSULTANT, 96 Willibrook Drive Doylestown, PA 18901

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes No
 12.11 Name of real estate holding company
 12.12 Number of parcels involved
 12.13 Total book/adjusted carrying value \$ 0

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 No N/A
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes No N/A
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes No N/A

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

14.11 If the response to 14.1 is no, please explain:
 14.2 Has the code of ethics for senior managers been amended? Yes No
 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
 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

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

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof? Yes 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 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 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

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
 20.11 To directors or other officers \$ 0
 20.12 To stockholders not officers \$ 0
 20.13 Trustees, supreme or grand (Fraternal only) \$ 0
 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 \$ 0
 20.22 To stockholders not officers \$ 0
 20.23 Trustees, supreme or grand (Fraternal only) \$ 0

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
 21.2 If yes, state the amount thereof at December 31 of the current year:
 21.21 Rented from others \$ 0
 21.22 Borrowed from others \$ 0
 21.23 Leased from others \$ 0
 21.24 Other \$ 0

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
 22.2 If answer is yes:
 22.21 Amount paid as losses or risk adjustment \$ 0
 22.22 Amount paid as expenses \$ 0
 22.23 Other amounts paid \$ 0

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 201,461

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
 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.

GENERAL INTERROGATORIES (Continued)

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

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) Yes[X] No[]
- 25.02 If no, give full and complete information, relating thereto
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ 0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$ 0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes[] No[] N/A[X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes[] No[] N/A[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[] N/A[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 21.1 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 \$ 0
- 26.22 Subject to reverse repurchase agreements \$ 0
- 26.23 Subject to dollar repurchase agreements \$ 0
- 26.24 Subject to reverse dollar repurchase agreements \$ 0
- 26.25 Placed under option agreements \$ 0
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0
- 26.27 FHLB Capital Stock \$ 0
- 26.28 On deposit with states \$ 0
- 26.29 On deposit with other regulatory bodies \$ 1,358,506
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0
- 26.32 Other \$ 0
- 26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes[] No[X]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes[] No[] N/A[X]
If no, attach a description with this statement.
- LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:
- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes[] No[X]
- 27.4 If the response to 27.3 is yes, does the reporting entity utilize:
- 27.41 Special Accounting Provision of SSAP No. 108 Yes[] No[X]
- 27.42 Permitted Accounting Practice Yes[] No[X]
- 27.43 Other Accounting Guidance Yes[] No[X]
- 27.5 By responding yes to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:
- 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. \$ 0
29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes[X] No[]
- 29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
JPMORGAN CHASE BANK, NA	1111 POLARIS PARKWAY, COLUMBUS OH 43240

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes[] No[X]
- 29.04 If yes, give full and complete information relating thereto:

GENERAL INTERROGATORIES (Continued)

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

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

1 Name of Firm or Individual	2 Affiliation
Rachel Hairston, Assistant Treasurer/VP, Finance	I

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 [] No[X]

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

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 [] No[X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 Total		

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

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			
31.2 Preferred stocks			
31.3 Totals			

31.4 Describe the sources or methods utilized in determining the fair values:

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

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

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 for each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No[X]

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 a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

GENERAL INTERROGATORIES (Continued)

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 nonaffiliate, 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 [] No [] N/A [X]

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

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

OTHER

40.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$ 325,313

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	2
Name	Amount Paid
MICHIGAN ASSOCIATION OF HEALTH PLANS	325,313

41.1 Amount of payments for legal expenses, if any? \$ 35,905

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	2
Name	Amount Paid

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	2
Name	Amount Paid

GENERAL INTERROGATORIES (Continued)

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? \$ 0
 - 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. \$ 0
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ 0
- 1.6 Individual policies - Most current three years:
 - 1.61 TOTAL Premium earned \$ 0
 - 1.62 TOTAL Incurred claims \$ 0
 - 1.63 Number of covered lives 0
 All years prior to most current three years:
 - 1.64 TOTAL Premium earned \$ 0
 - 1.65 TOTAL Incurred claims \$ 0
 - 1.66 Number of covered lives 0
- 1.7 Group policies - Most current three years:
 - 1.71 TOTAL Premium earned \$ 0
 - 1.72 TOTAL Incurred claims \$ 0
 - 1.73 Number of covered lives 0
 All years prior to most current three years:
 - 1.74 TOTAL Premium earned \$ 0
 - 1.75 TOTAL Incurred claims \$ 0
 - 1.76 Number of covered lives 0

2. Health Test

	1 Current Year	2 Prior Year
2.1 Premium Numerator	1,199,550,414	1,128,058,362
2.2 Premium Denominator	1,216,993,029	1,128,058,362
2.3 Premium Ratio (2.1 / 2.2)	98.567	100.000
2.4 Reserve Numerator	82,110,797	119,322,157
2.5 Reserve Denominator	82,110,797	119,322,157
2.6 Reserve Ratio (2.4 / 2.5)	100.000	100.000

- 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 [] N/A[X]
- 5.1 Does the reporting entity have stop-loss reinsurance? Yes[X] No []
- 5.2 If no, explain:
- 5.3 Maximum retained risk (see instructions):
 - 5.31 Comprehensive Medical \$ 750,000
 - 5.32 Medical Only \$ 0
 - 5.33 Medicare Supplement \$ 0
 - 5.34 Dental & Vision \$ 0
 - 5.35 Other Limited Benefit Plan \$ 0
 - 5.36 Other \$ 0
- 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 ABOVE TOPICS ARE INCLUDED IN ALL PROVIDER CONTRACTS WITH LANGUAGE APPROVED BY DIFS
- 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 40,522
 - 8.2 Number of providers at end of reporting year 44,566
- 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 0
 - 9.22 Business with rate guarantees over 36 months 0
- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes[X] No []
- 10.2 If yes:
 - 10.21 Maximum amount payable bonuses \$ 3,645,570
 - 10.22 Amount actually paid for year bonuses \$ 2,438,887
 - 10.23 Maximum amount payable withholds \$ 0
 - 10.24 Amount actually paid for year withholds \$ 0
- 11.1 Is the reporting entity organized as:
 - 11.12 A Medical Group/Staff Model, Yes [] No [X]
 - 11.13 An Individual Practice Association (IPA), or, Yes [] No [X]
 - 11.14 A Mixed Model (combination of above)? Yes [] No [X]
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes[X] No []
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus.
 MICHIGAN
- 11.4 If yes, show the amount required. \$ 93,502,698
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [] No [X]
- 11.6 If the amount is calculated, show the calculation.
 200% OF AUTHORIZED CONTROL LEVEL

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

1 Name of Service Area
Alcona County
Allegan County
Alpena County
Antrim County
Arenac County
Bay County
Benzie County
Berrien County
Branch County
Barry County
Calhoun County

GENERAL INTERROGATORIES (Continued)

1 Name of Service Area
Cass County
Cheboygan County
Charlevoix County
Clare County
Clinton County
Crawford County
Eaton County
Emmet County
Genesee County
Gladwin County
Gratiot County
Grand Traverse County
Hillsdale County
Huron County
Ingham County
Ionia County
Iosco County
Isabella County
Jackson County
Kent County
Kalkaska County
Kalamazoo County
Lake County
Lapeer County
Leelenau County
Lenawee County
Livingston County
Mason County
Macomb County
Montcalm County
Montmorency County
Mecosta County
Midland County
Missaukee County
Monroe County
Manistee County
Muskegon County
Newaygo County
Oakland County
Oceana County
Ogemaw County
Osceola County
Oscoda County
Otsego County
Ottawa County
Presque Isle County
Roscommon County
Saginaw County
Sanilac County
St. Clair County
Shiawassee County
St. Joseph County
Tuscola County
Van Buren County
Washtenaw County
Wayne County
Wexford County

- 13.1 Do you act as a custodian for health savings accounts? Yes [] No[X]
- 13.2 If yes, please provide the amount of custodial funds held as of the reporting date: \$ 0
- 13.3 Do you act as an administrator for health savings accounts? Yes [] No[X]
- 13.4 If yes, please provide the balance of the funds administered as of the reporting date: \$ 0
- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3, as authorized reinsurers? Yes [] No [] N/A[X]
- 14.2 If the answer to 14.1 is yes, please provide the following:

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

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 \$ 0
- 15.2 Total incurred claims \$ 0
- 15.2 Number of covered lives 0

*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)	434,435,197	434,775,597	450,183,477	365,181,863	258,187,114
2. TOTAL Liabilities (Page 3, Line 24)	121,189,106	161,066,096	212,821,086	154,243,339	108,152,679
3. Statutory minimum capital and surplus requirement	93,502,698	91,037,974	80,138,270	66,575,822	64,539,710
4. TOTAL Capital and Surplus (Page 3, Line 33)	313,246,091	273,709,501	237,362,392	210,938,524	150,034,435
INCOME STATEMENT (Page 4)					
5. TOTAL Revenues (Line 8)	1,196,478,672	1,125,160,790	1,043,448,587	843,441,404	785,565,909
6. TOTAL Medical and Hospital Expenses (Line 18)	1,054,682,534	951,754,204	864,679,335	694,166,787	662,689,381
7. Claims adjustment expenses (Line 20)	10,745,535	9,903,863	8,701,527	7,929,927	7,346,333
8. TOTAL Administrative Expenses (Line 21)	112,446,242	107,540,317	96,168,883	91,953,441	86,784,934
9. Net underwriting gain (loss) (Line 24)	20,464,092	53,878,836	71,358,739	49,391,248	28,745,261
10. Net investment gain (loss) (Line 27)	15,482,729	5,123,921	1,033,061	1,311,078	3,714,812
11. TOTAL Other Income (Lines 28 plus 29)					
12. Net income or (loss) (Line 32)	35,946,821	59,002,758	72,391,801	50,702,326	32,460,072
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	430,395	50,037,618	82,764,277	88,065,395	37,157,474
RISK-BASED CAPITAL ANALYSIS					
14. TOTAL Adjusted Capital	313,246,091	273,709,501	237,362,392	210,938,524	150,034,435
15. Authorized control level risk-based capital	46,751,349	45,517,946	40,069,067	33,287,911	32,269,855
ENROLLMENT (Exhibit 1)					
16. TOTAL Members at End of Period (Column 5, Line 7)	246,779	269,359	255,085	236,104	203,039
17. TOTAL Members Months (Column 6, Line 7)	3,183,148	3,151,517	2,999,654	2,649,831	2,417,039
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)	87.9	84.4	82.6	82.0	84.1
20. Cost containment expenses	0.2	0.2	0.2	0.2	0.2
21. Other claims adjustment expenses	0.7	0.7	0.7	0.8	0.8
22. TOTAL Underwriting Deductions (Line 23)	98.0	95.0	92.9	93.8	96.0
23. TOTAL Underwriting Gain (Loss) (Line 24)	1.7	4.8	6.8	5.8	3.6
UNPAID CLAIMS ANALYSIS					
(U&I Exhibit, Part 2B)					
24. TOTAL Claims Incurred for Prior Years (Line 17, Column 5)	83,639,446	82,661,675	84,227,915	66,782,378	77,364,741
25. Estimated liability of unpaid claims-[prior year (Line 17, Column 6)]	89,889,090	106,375,579	101,336,216	77,770,028	83,054,863
INVESTMENTS IN PARENT, SUBSIDIARIES AND AFFILIATES					
26. Affiliated bonds (Sch. D Summary, Line 12, Column 1)					
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Column 1)					
28. Affiliated common stocks (Sch. D Summary, Line 24, Column 1)	48,368,244	44,610,789	33,349,968	20,488,514	20,450,184
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10)					
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. TOTAL of Above Lines 26 to 31	48,368,244	44,610,789	33,349,968	20,488,514	20,450,184
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[] N/A[X]

If no, please explain:

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS ALLOCATED BY STATES AND TERRITORIES

1	2	Direct Business Only								
		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									
2. Alaska (AK)	N									
3. Arizona (AZ)	N									
4. Arkansas (AR)	N									
5. California (CA)	N									
6. Colorado (CO)	N									
7. Connecticut (CT)	N									
8. Delaware (DE)	N									
9. District of Columbia (DC)	N									
10. Florida (FL)	N									
11. Georgia (GA)	N									
12. Hawaii (HI)	N									
13. Idaho (ID)	N									
14. Illinois (IL)	N									
15. Indiana (IN)	N									
16. Iowa (IA)	N									
17. Kansas (KS)	N									
18. Kentucky (KY)	N									
19. Louisiana (LA)	N									
20. Maine (ME)	N									
21. Maryland (MD)	N									
22. Massachusetts (MA)	N									
23. Michigan (MI)	L		13,556,709	1,203,436,321					1,216,993,029	
24. Minnesota (MN)	N									
25. Mississippi (MS)	N									
26. Missouri (MO)	N									
27. Montana (MT)	N									
28. Nebraska (NE)	N									
29. Nevada (NV)	N									
30. New Hampshire (NH)	N									
31. New Jersey (NJ)	N									
32. New Mexico (NM)	N									
33. New York (NY)	N									
34. North Carolina (NC)	N									
35. North Dakota (ND)	N									
36. Ohio (OH)	N									
37. Oklahoma (OK)	N									
38. Oregon (OR)	N									
39. Pennsylvania (PA)	N									
40. Rhode Island (RI)	N									
41. South Carolina (SC)	N									
42. South Dakota (SD)	N									
43. Tennessee (TN)	N									
44. Texas (TX)	N									
45. Utah (UT)	N									
46. Vermont (VT)	N									
47. Virginia (VA)	N									
48. Washington (WA)	N									
49. West Virginia (WV)	N									
50. Wisconsin (WI)	N									
51. Wyoming (WY)	N									
52. American Samoa (AS)	N									
53. Guam (GU)	N									
54. Puerto Rico (PR)	N									
55. U.S. Virgin Islands (VI)	N									
56. Northern Mariana Islands (MP)	N									
57. Canada (CAN)	N									
58. Aggregate other alien (OT)	X X X									
59. Subtotal	X X X		13,556,709	1,203,436,321					1,216,993,029	
60. Reporting entity contributions for Employee Benefit Plans	X X X									
61. TOTAL (Direct Business)	X X X		13,556,709	1,203,436,321					1,216,993,029	

DETAILS OF WRITE-INS

58001	X X X									
58002	X X X									
58003	X X X									
58998. Summary of remaining write-ins for Line 58 from overflow page	X X X									
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X									

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG

2. R - Registered - Non-domiciled RRGs

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

4. Q - Qualified - Qualified or accredited reinsurer

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

(b) Explanation of basis of allocation by state, premiums by state, etc.: All premiums written in the State of Michigan

