



HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

Physicians Health Plan

NAIC Group Code 3408 3408 NAIC Company Code 95849 Employer's ID Number 38-2356288
(Current) (Prior)

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

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized 12/18/1980 Commenced Business 10/01/1981

Statutory Home Office 1301 N. Hagadorn, Ste 1E, East Lansing, MI, US 48823
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1301 N. Hagadorn, Ste 1E
(Street and Number)
East Lansing, MI, US 48823, 517-364-8400
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1301 N. Hagadorn, Ste 1E, East Lansing, MI, US 48823
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1301 N. Hagadorn, Ste 1E
(Street and Number)
East Lansing, MI, US 48823, 517-364-8400
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.phpmichigan.com

Statutory Statement Contact Nicole Werner, 517-364-8315
(Name) (Area Code) (Telephone Number)
nicole.werner@phpmm.org, 517-364-8407
(E-mail Address) (FAX Number)

OFFICERS

President Dennis Jon Reese Treasurer/Secretary Eric John Strucko #
Chief Financial Officer Nicole Louise Werner Chief Medical Officer Timothy Alan Peterson MD #

OTHER

DIRECTORS OR TRUSTEES

<u>Keith Dickey - Chair</u>	<u>Kevin Albosta Stanley - Vice Chair</u>	<u>Dennis Jon Reese</u>
<u>Audrey Liangyue-Wanling Fan MD #</u>	<u>Eric John Strucko #</u>	<u>Richard Allen Bruner #</u>
<u>Douglas Allen Edema</u>	<u>Kimberly Ann Ross #</u>	<u>John D Pirich #</u>
<u>Margaret Ann Dimond Ph.D #</u>		

State of Michigan SS
County of Ingham

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

Dennis J. Reese
President

Nicole L. Werner
Chief Financial Officer

Eric J. Strucko
Treasurer/Secretary

Subscribed and sworn to before me this _____ day of _____

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
0199999 Total individuals.....	157,908	97,543	11,642	69,530	69,530	267,093
Group Subscribers:						
State of MI	1,091,348	20,837	0	188,866	188,866	1,112,185
0299997. Group subscriber subtotal	1,091,348	20,837	0	188,866	188,866	1,112,185
0299998. Premiums due and unpaid not individually listed	347,452	159,839	(8,244)	28,620	28,620	499,047
0299999. Total group	1,438,800	180,676	(8,244)	217,486	217,486	1,611,232
0399999. Premiums due and unpaid from Medicare entities	0	0	0	0	0	0
0499999. Premiums due and unpaid from Medicaid entities	0	0	0	0	0	0
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0599999 Accident and health premiums due and unpaid (Page 2, Line 15)	1,596,708	278,219	3,398	287,016	287,016	1,878,325

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

EXHIBIT 3 - HEALTH CARE RECEIVABLES

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
CVS	1,433,389	1,433,389	1,433,389	2,169,933	2,169,933	4,300,167
0199998. Aggregate Pharmaceutical Rebate Receivables Not Individually Listed	0	0	0	0	0	0
0199999. Total Pharmaceutical Rebate Receivables	1,433,389	1,433,389	1,433,389	2,169,933	2,169,933	4,300,167
0299998. Aggregate Claim Overpayment Receivables Not Individually Listed	8,305	54,884	6,666	54,870	124,725	0
0299999. Total Claim Overpayment Receivables	8,305	54,884	6,666	54,870	124,725	0
0399998. Aggregate Loans and Advances to Providers Not Individually Listed	0	0	0	0	0	0
0399999. Total Loans and Advances to Providers	0	0	0	0	0	0
0499998. Aggregate Capitation Arrangement Receivables Not Individually Listed	0	0	0	0	0	0
0499999. Total Capitation Arrangement Receivables	0	0	0	0	0	0
0599998. Aggregate Risk Sharing Receivables Not Individually Listed	0	0	0	0	0	0
0599999. Total Risk Sharing Receivables	0	0	0	0	0	0
0699998. Aggregate Other Health Care Receivables Not Individually Listed	0	0	0	0	0	0
0699999. Total Other Health Care Receivables	0	0	0	0	0	0
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0799999 Gross health care receivables	1,441,694	1,488,273	1,440,055	2,224,803	2,294,658	4,300,167

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

EXHIBIT 3A - ANALYSIS OF HEALTH CARE RECEIVABLES COLLECTED AND ACCRUED

Type of Health Care Receivable	Health Care Receivables Collected or Offset During the Year		Health Care Receivables Accrued as of December 31 of Current Year		5 Health Care Receivables from Prior Years (Columns 1 + 3)	6 Estimated Health Care Receivables Accrued as of December 31 of Prior Year
	1 On Amounts Accrued Prior to January 1 of Current Year	2 On Amounts Accrued During the Year	3 On Amounts Accrued December 31 of Prior Year	4 On Amounts Accrued During the Year		
1. Pharmaceutical rebate receivables	4,444,971	7,054,350	212,327	6,257,773	4,657,298	4,631,000
2. Claim overpayment receivables	146,745	2,728,982	14,986	109,739	161,731	146,745
3. Loans and advances to providers	0	0	0	0	0	0
4. Capitation arrangement receivables	0	0	0	0	0	0
5. Risk sharing receivables	0	0	0	0	0	0
6. Other health care receivables.....	0	0	0	0	0	0
7. Totals (Lines 1 through 6)	4,591,716	9,783,332	227,313	6,367,512	4,819,029	4,777,745

Note that the accrued amounts in Columns 3, 4, and 6 are the total health care receivables, not just the admitted portion.

EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES

1 Name of Affiliate	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	Admitted	
						7 Current	8 Non-Current
PHP Medicare	1,383,708	0	0	0	0	1,383,708	0
PHP Insurance Company	617,935	0	0	0	0	617,935	0
Physicians Health Network	12,320,795	0	0	0	0	12,320,795	0
0199999. Individually listed receivables	14,322,438	0	0	0	0	14,322,438	0
0299999. Receivables not individually listed	0	0	0	0	0	0	0
0399999 Total gross amounts receivable	14,322,438	0	0	0	0	14,322,438	0

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

1 Affiliate	2 Description	3 Amount	4 Current	5 Non-Current
Sparrow Health Sysytem	Intercompany Payables	3,904,177	3,904,177	0
PHP Service Company	Intercompany Payables	352,501	352,501	0
0199999. Individually listed payables		4,256,678	4,256,678	0
0299999. Payables not individually listed		0	0	0
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0399999 Total gross payables		4,256,678	4,256,678	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

EXHIBIT 7 PART 1- SUMMARY OF TRANSACTIONS WITH PROVIDERS

Payment Method	1 Direct Medical Expense Payment	2 Column 1 as a % of Total Payments	3 Total Members Covered	4 Column 3 as a % of Total Members	5 Column 1 Expenses Paid to Affiliated Providers	6 Column 1 Expenses Paid to Non-Affiliated Providers
Capitation Payments:						
1. Medical groups	0	0.0	0	0.0	0	0
2. Intermediaries	0	0.0	0	0.0	0	0
3. All other providers	0	0.0	0	0.0	0	0
4. Total capitation payments	0	0.0	0	0.0	0	0
Other Payments:						
5. Fee-for-service	11,110,460	7.3	XXX	XXX	0	11,110,460
6. Contractual fee payments	138,880,748	91.3	XXX	XXX	138,880,748	0
7. Bonus/withhold arrangements - fee-for-service	0	0.0	XXX	XXX	0	0
8. Bonus/withhold arrangements - contractual fee payments	2,073,760	1.4	XXX	XXX	2,073,760	0
9. Non-contingent salaries	0	0.0	XXX	XXX	0	0
10. Aggregate cost arrangements	0	0.0	XXX	XXX	0	0
11. All other payments	0	0.0	XXX	XXX	0	0
12. Total other payments	152,064,968	100.0	XXX	XXX	140,954,508	11,110,460
13. TOTAL (Line 4 plus Line 12)	152,064,968	100%	XXX	XXX	140,954,508	11,110,460

EXHIBIT 7 - PART 2 - SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES

1 NAIC Code	2 Name of Intermediary	3 Capitation Paid	4 Average Monthly Capitation	5 Intermediary's Total Adjusted Capital	6 Intermediary's Authorized Control Level RBC
NONE					
9999999 Totals			XXX	XXX	XXX

EXHIBIT 8 - FURNITURE, EQUIPMENT AND SUPPLIES OWNED

Description	1 Cost	2 Improvements	3 Accumulated Depreciation	4 Book Value Less Encumbrances	5 Assets Not Admitted	6 Net Admitted Assets
1. Administrative furniture and equipment	16,758	0	4,189	12,568	12,568	0
2. Medical furniture, equipment and fixtures	0	0	0	0	0	0
3. Pharmaceuticals and surgical supplies	0	0	0	0	0	0
4. Durable medical equipment	0	0	0	0	0	0
5. Other property and equipment	0	0	0	0	0	0
6. Total	16,758	0	4,189	12,568	12,568	0



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION

Physicians Health Plan

2. East Lansing, MI

NAIC Group Code	3408		BUSINESS IN THE STATE OF Michigan		DURING THE YEAR 2023										(LOCATION) NAIC Company Code 95849	
	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													
Total Members at end of:																
1. Prior Year	28,620	6,754	21,866	0	0	0	0	0	0	0	0	0	0	0		
2. First Quarter	27,303	8,344	18,959	0	0	0	0	0	0	0	0	0	0	0		
3. Second Quarter	27,199	8,210	18,989	0	0	0	0	0	0	0	0	0	0	0		
4. Third Quarter	27,172	8,192	18,980	0	0	0	0	0	0	0	0	0	0	0		
5. Current Year	28,055	8,825	19,230	0	0	0	0	0	0	0	0	0	0	0		
6. Current Year Member Months	328,385	99,896	228,489	0	0	0	0	0	0	0	0	0	0	0		
Total Member Ambulatory Encounters for Year:																
7. Physician	162,634	45,006	117,628	0	0	0	0	0	0	0	0	0	0	0		
8. Non-Physician	141,318	31,794	109,524	0	0	0	0	0	0	0	0	0	0	0		
9. Total	303,952	76,800	227,152	0	0	0	0	0	0	0	0	0	0	0		
10. Hospital Patient Days Incurred	6,722	2,278	4,444	0	0	0	0	0	0	0	0	0	0	0		
11. Number of Inpatient Admissions	1,664	522	1,142	0	0	0	0	0	0	0	0	0	0	0		
12. Health Premiums Written (b)	158,467,053	45,204,812	113,262,241	0	0	0	0	0	0	0	0	0	0	0		
13. Life Premiums Direct	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
14. Property/Casualty Premiums Written	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
15. Health Premiums Earned	158,467,053	45,204,812	113,262,241	0	0	0	0	0	0	0	0	0	0	0		
16. Property/Casualty Premiums Earned	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
17. Amount Paid for Provision of Health Care Services	152,064,968	37,383,973	114,680,995	0	0	0	0	0	0	0	0	0	0	0		
18. Amount Incurred for Provision of Health Care Services	137,176,191	33,723,684	103,452,507	0	0	0	0	0	0	0	0	0	0	0		

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0 .

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$0

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION

Physicians Health Plan

2. East Lansing, MI

NAIC Group Code	3408	BUSINESS IN THE STATE OF		Grand Total	DURING THE YEAR									(LOCATION)			
		1			4	5	6	7	8	9	10	11	12	13	14		
		2	3													Comprehensive (Hospital & Medical)	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health				
Total Members at end of:																	
1. Prior Year	28,620	6,754	21,866	0	0	0	0	0	0	0	0	0	0	0			
2. First Quarter	27,303	8,344	18,959	0	0	0	0	0	0	0	0	0	0	0			
3. Second Quarter	27,199	8,210	18,989	0	0	0	0	0	0	0	0	0	0	0			
4. Third Quarter	27,172	8,192	18,980	0	0	0	0	0	0	0	0	0	0	0			
5. Current Year	28,055	8,825	19,230	0	0	0	0	0	0	0	0	0	0	0			
6. Current Year Member Months	328,385	99,896	228,489	0	0	0	0	0	0	0	0	0	0	0			
Total Member Ambulatory Encounters for Year:																	
7. Physician	162,634	45,006	117,628	0	0	0	0	0	0	0	0	0	0	0			
8. Non-Physician	141,318	31,794	109,524	0	0	0	0	0	0	0	0	0	0	0			
9. Total	303,952	76,800	227,152	0	0	0	0	0	0	0	0	0	0	0			
10. Hospital Patient Days Incurred	6,722	2,278	4,444	0	0	0	0	0	0	0	0	0	0	0			
11. Number of Inpatient Admissions	1,664	522	1,142	0	0	0	0	0	0	0	0	0	0	0			
12. Health Premiums Written (b)	158,467,053	45,204,812	113,262,241	0	0	0	0	0	0	0	0	0	0	0			
13. Life Premiums Direct	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
14. Property/Casualty Premiums Written	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
15. Health Premiums Earned	158,467,053	45,204,812	113,262,241	0	0	0	0	0	0	0	0	0	0	0			
16. Property/Casualty Premiums Earned	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
17. Amount Paid for Provision of Health Care Services	152,064,968	37,383,973	114,680,995	0	0	0	0	0	0	0	0	0	0	0			
18. Amount Incurred for Provision of Health Care Services	137,176,191	33,723,684	103,452,507	0	0	0	0	0	0	0	0	0	0	0			

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0 .

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$0

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Schedule S - Part 1 - Section 2

NONE

Schedule S - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
0399999			Total General Account - Authorized U.S. Affiliates				0	0	0	0	0	0	0
0699999			Total General Account - Authorized Non-U.S. Affiliates				0	0	0	0	0	0	0
0799999			Total General Account - Authorized Affiliates				0	0	0	0	0	0	0
23680	47-0698507	01/01/2022	Odyssey Reinsurance Company	CT	ASL/I	CIM	1,067,075	0	0	0	0	0	0
0899999			General Account - Authorized U.S. Non-Affiliates				1,067,075	0	0	0	0	0	0
1099999			Total General Account - Authorized Non-Affiliates				1,067,075	0	0	0	0	0	0
1199999			Total General Account Authorized				1,067,075	0	0	0	0	0	0
1499999			Total General Account - Unauthorized U.S. Affiliates				0	0	0	0	0	0	0
1799999			Total General Account - Unauthorized Non-U.S. Affiliates				0	0	0	0	0	0	0
1899999			Total General Account - Unauthorized Affiliates				0	0	0	0	0	0	0
2199999			Total General Account - Unauthorized Non-Affiliates				0	0	0	0	0	0	0
2299999			Total General Account Unauthorized				0	0	0	0	0	0	0
2599999			Total General Account - Certified U.S. Affiliates				0	0	0	0	0	0	0
2899999			Total General Account - Certified Non-U.S. Affiliates				0	0	0	0	0	0	0
2999999			Total General Account - Certified Affiliates				0	0	0	0	0	0	0
3299999			Total General Account - Certified Non-Affiliates				0	0	0	0	0	0	0
3399999			Total General Account Certified				0	0	0	0	0	0	0
3699999			Total General Account - Reciprocal Jurisdiction U.S. Affiliates				0	0	0	0	0	0	0
3999999			Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates				0	0	0	0	0	0	0
4099999			Total General Account - Reciprocal Jurisdiction Affiliates				0	0	0	0	0	0	0
4399999			Total General Account - Reciprocal Jurisdiction Non-Affiliates				0	0	0	0	0	0	0
4499999			Total General Account Reciprocal Jurisdiction				0	0	0	0	0	0	0
4599999			Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified				1,067,075	0	0	0	0	0	0
4899999			Total Separate Accounts - Authorized U.S. Affiliates				0	0	0	0	0	0	0
5199999			Total Separate Accounts - Authorized Non-U.S. Affiliates				0	0	0	0	0	0	0
5299999			Total Separate Accounts - Authorized Affiliates				0	0	0	0	0	0	0
5599999			Total Separate Accounts - Authorized Non-Affiliates				0	0	0	0	0	0	0
5699999			Total Separate Accounts Authorized				0	0	0	0	0	0	0
5999999			Total Separate Accounts - Unauthorized U.S. Affiliates				0	0	0	0	0	0	0
6299999			Total Separate Accounts - Unauthorized Non-U.S. Affiliates				0	0	0	0	0	0	0
6399999			Total Separate Accounts - Unauthorized Affiliates				0	0	0	0	0	0	0
6699999			Total Separate Accounts - Unauthorized Non-Affiliates				0	0	0	0	0	0	0
6799999			Total Separate Accounts Unauthorized				0	0	0	0	0	0	0
7099999			Total Separate Accounts - Certified U.S. Affiliates				0	0	0	0	0	0	0
7399999			Total Separate Accounts - Certified Non-U.S. Affiliates				0	0	0	0	0	0	0
7499999			Total Separate Accounts - Certified Affiliates				0	0	0	0	0	0	0
7799999			Total Separate Accounts - Certified Non-Affiliates				0	0	0	0	0	0	0
7899999			Total Separate Accounts Certified				0	0	0	0	0	0	0
8199999			Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates				0	0	0	0	0	0	0
8499999			Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates				0	0	0	0	0	0	0
8599999			Total Separate Accounts - Reciprocal Jurisdiction Affiliates				0	0	0	0	0	0	0
8899999			Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates				0	0	0	0	0	0	0
8999999			Total Separate Accounts Reciprocal Jurisdiction				0	0	0	0	0	0	0
9099999			Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified				0	0	0	0	0	0	0
9199999			Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)				1,067,075	0	0	0	0	0	0
9299999			Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)				0	0	0	0	0	0	0
9999999			Totals				1,067,075	0	0	0	0	0	0

Schedule S - Part 4

NONE

Schedule S - Part 4 - Bank Footnote

NONE

Schedule S - Part 5

NONE

Schedule S - Part 5 - Bank Footnote

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

SCHEDULE S - PART 6

Five Year Exhibit of Reinsurance Ceded Business (\$000 Omitted)

	1 2023	2 2022	3 2021	4 2020	5 2019
A. OPERATIONS ITEMS					
1. Premiums	1,067	1,132	1,225	1,568	1,246
2. Title XVIII - Medicare	0	0	0	0	0
3. Title XIX - Medicaid	0	0	0	0	0
4. Commissions and reinsurance expense allowance	0	0	0	0	0
5. Total hospital and medical expenses	0	0	0	0	0
B. BALANCE SHEET ITEMS					
6. Premiums receivable	0	0	0	0	0
7. Claims payable	0	0	0	0	0
8. Reinsurance recoverable on paid losses	0	0	0	0	0
9. Experience rating refunds due or unpaid	0	0	0	0	0
10. Commissions and reinsurance expense allowances due	0	0	0	0	0
11. Unauthorized reinsurance offset	0	0	0	0	0
12. Offset for reinsurance with Certified Reinsurers	0	0	0	0	0
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
13. Funds deposited by and withheld from (F)	0	0	0	0	0
14. Letters of credit (L)	0	0	0	0	0
15. Trust agreements (T)	0	0	0	0	0
16. Other (O)	0	0	0	0	0
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Multiple Beneficiary Trust	0	0	0	0	0
18. Funds deposited by and withheld from (F)	0	0	0	0	0
19. Letters of credit (L)	0	0	0	0	0
20. Trust agreements (T)	0	0	0	0	0
21. Other (O)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit For Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	47,522,555	0	47,522,555
2. Accident and health premiums due and unpaid (Line 15)	1,878,324	0	1,878,324
3. Amounts recoverable from reinsurers (Line 16.1)	0	0	0
4. Net credit for ceded reinsurance	XXX	0	0
5. All other admitted assets (Balance)	18,716,135	0	18,716,135
6. Total assets (Line 28)	68,117,014	0	68,117,014
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7. Claims unpaid (Line 1)	18,730,009	0	18,730,009
8. Accrued medical incentive pool and bonus payments (Line 2)	1,311,000	0	1,311,000
9. Premiums received in advance (Line 8)	2,301,427	0	2,301,427
10. Funds held under reinsurance treaties with authorized and unauthorized reinsurers (Line 19 first inset amount plus second inset amount)	0	0	0
11. Reinsurance in unauthorized companies (Line 20 minus inset amount)	0	0	0
12. Reinsurance with Certified Reinsurers (Line 20 inset amount)	0	0	0
13. Funds held under reinsurance treaties with Certified Reinsurers (Line 19 third inset amount)	0	0	0
14. All other liabilities (Balance)	15,851,501	0	15,851,501
15. Total liabilities (Line 24)	38,193,937	0	38,193,937
16. Total capital and surplus (Line 33)	29,923,077	XXX	29,923,077
17. Total liabilities, capital and surplus (Line 34)	68,117,014	0	68,117,014
NET CREDIT FOR CEDED REINSURANCE			
18. Claims unpaid	0		
19. Accrued medical incentive pool	0		
20. Premiums received in advance	0		
21. Reinsurance recoverable on paid losses	0		
22. Other ceded reinsurance recoverables	0		
23. Total ceded reinsurance recoverables	0		
24. Premiums receivable	0		
25. Funds held under reinsurance treaties with authorized and unauthorized reinsurers	0		
26. Unauthorized reinsurance	0		
27. Reinsurance with Certified Reinsurers	0		
28. Funds held under reinsurance treaties with Certified Reinsurers	0		
29. Other ceded reinsurance payables/offsets	0		
30. Total ceded reinsurance payables/offsets	0		
31. Total net credit for ceded reinsurance	0		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
			38-2594856				PHYSICIANS HEALTH NETWORK	.. MI .....	..... NIA	PHP HOLDINGS, LLC.	Ownership.....	100.000	UM HEALTH CORP.	.... NO	
. 3408	PHYSICIANS HEALTH PLAN OF MID MI	..... 95849	38-2356288				PHYSICIANS HEALTH PLAN	.. MI .....	..... RE	PHP HOLDINGS, LLC.	Ownership.....	100.000	UM HEALTH CORP.	.... NO	
. 3408	PHYSICIANS HEALTH PLAN OF MID MI	..... 12816	20-5565219				PHP INSURANCE COMPANY	.. MI .....	..... IA	PHYSICIANS HEALTH PLAN	Ownership.....	100.000	UM HEALTH CORP.	.... NO	
			38-3344741				PHP SERVICE COMPANY	.. MI .....	..... NIA	PHYSICIANS HEALTH PLAN	Ownership.....	100.000	UM HEALTH CORP.	.... YES	
. 3408	PHYSICIANS HEALTH PLAN OF MID MI	..... 16555	83-2766121				PHP MEDICARE	.. MI .....	..... IA	PHYSICIANS HEALTH PLAN	Ownership.....	100.000	UM HEALTH CORP.	.... NO	
			83-3965697				PHP HOLDINGS, LLC.	.. MI UDP	UM HEALTH CORP.	Ownership.....	90.000	UM HEALTH CORP. NO	

Asterisk	Explanation
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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	38-2594856	Physicians Health Network	0	0	0	0	147,266,705	0		0	147,266,705	0
	83-3965697	PHP Holdings	0	(33,500,000)	0	0	0	0		0	(33,500,000)	0
95849	38-2356288	Physicians Health Plan	0	7,600,000	3,181,689	0	(154,487,258)	0		0	(143,705,569)	0
	38-3344741	PHP Service Company	0	1,600,000	0	0	(4,219,997)	0		0	(2,619,997)	0
12816	20-5565219	PHP Insurance Company	0	1,500,000	0	0	(2,398,837)	0		0	(898,837)	0
	38-1360584	Sparrow Health System	0	0	(3,181,689)	0	15,099,727	0		0	11,918,038	0
16555	83-2766121	PHP Medicare	0	22,800,000	0	0	(1,260,340)	0		0	21,539,660	0
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan

SCHEDULE Y

PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL

1 Insurers in Holding Company	2 Owners with Greater Than 10% Ownership	3 Ownership Percentage Column 2 of Column 1	4 Granted Disclaimer of Control\ Affiliation of Column 2 Over Column 1 (Yes/No)	5 Ultimate Controlling Party	6 U.S. Insurance Groups or Entities Controlled by Column 5	7 Ownership Percentage (Column 5 of Column 6)	8 Granted Disclaimer of Control\ Affiliation of Column 5 Over Column 6 (Yes/No)
PHYSICIANS HEALTH PLAN	PHP HOLDINGS, LLC	100.000	NO	UM HEALTH CORP.	PHYSICIANS HEALTH PLAN OF MID MI	90.000	NO
PHP INSURANCE COMPANY	PHYSICIANS HEALTH PLAN	100.000	NO	UM HEALTH CORP.	PHYSICIANS HEALTH PLAN OF MID MI	90.000	NO
PHP MEDICARE	PHYSICIANS HEALTH PLAN	100.000	NO	UM HEALTH CORP.	PHYSICIANS HEALTH PLAN OF MID MI	90.000	NO
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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.







	Responses
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will an actuarial opinion be filed by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?.....	YES
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
APRIL FILING	
5. Will Management's Discussion and Analysis be filed by April 1?	YES
6. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
7. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES
JUNE FILING	
8. Will an audited financial report be filed by June 1?	YES
9. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES

SUPPLEMENTAL FILINGS

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

MARCH FILING	
10. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	YES
11. Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC?	NO
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?.....	YES
13. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 on Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?.....	NO
14. Will the actuarial opinion on non-guaranteed elements as required in Interrogatory 3 to Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?.....	NO
15. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?.....	YES
16. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
17. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
18. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
19. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with the applicable jurisdictions and with the NAIC by March 1?.....	YES
APRIL FILING	
20. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
21. Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC?	NO
22. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1?	YES
23. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1?	NO
AUGUST FILING	
24. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES
Explanations:	
11.	
13.	
14.	
16.	
17.	
18.	
20.	
21.	
23.	

Bar Codes:

11. Life Supplement [Document Identifier 205]	
13. Participating Opinion for Exhibit 5 [Document Identifier 371]	
14. Non-Guaranteed Opinion for Exhibit 5 [Document Identifier 370]	
16. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	
17. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	
18. Relief from the Requirements for Audit Committees [Document Identifier 226]	
20. Long-Term Care Experience Reporting Forms [Document Identifier 306]	
21. Life Supplement [Document Identifier 211]	
23. Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 [Document Identifier 290]	



SUPPLEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan
MEDICARE SUPPLEMENT INSURANCE EXPERIENCE EXHIBIT

For The Year Ended December 31, 2023
(To Be Filed by March 1)

FOR THE STATE OF
NAIC Group Code
NAIC Company Code
ADDRESS (City, State and Zip Code)
Person Completing This Exhibit
Title
Telephone Number

NONE

Table with 18 columns: 1 Compliance with OBRA, 2 Policy Form Number, 3 Standardized Medicare Supplement Benefit Plan, 4 Medicare Select, 5 Plan Characteristics, 6 Date Approved, 7 Date Approval Withdrawn, 8 Date Last Amended, 9 Date Closed, 10 Policy Marketing Trade Name, 11 Premiums Earned, 12 Amount, 13 Percent of Premiums Earned, 14 Number of Covered Lives, 15 Premiums Earned, 16 Amount, 17 Percent of Premiums Earned, 18 Number of Covered Lives.

NONE

- 1. If response in Column 1 is no, give full and complete details
2. Claims address and contact person provided to the Secretary of Health and Human Services as required by 42 U.S.C. 1395ss for this state.
2.1 Address:
2.2 Contact Person and Phone Number:
3. Billing address and contact person for user fees established under 41 U.S.C. 1395u(h)(3)(B).
3.1 Address:
3.2 Contact Person and Phone Number:
4. Explain any policies identified above as policy type "O".



SUPPLEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan
MEDICARE PART D COVERAGE SUPPLEMENT
 (Net of Reinsurance)

NAIC Group Code 3408

(To Be Filed by March 1)

NAIC Company Code 95849

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected					
1.1 Standard Coverage					
1.11 With Reinsurance Coverage		XXX		XXX	
1.12 Without Reinsurance Coverage		XXX		XXX	
1.13 Risk-Corridor Payment Adjustments		XXX		XXX	
1.2 Supplemental Benefits		XXX		XXX	
2. Premiums Due and Uncollected-change					
2.1 Standard Coverage					
2.11 With Reinsurance Coverage		XXX		XXX	XXX
2.12 Without Reinsurance Coverage		XXX		XXX	XXX
2.2 Supplemental Benefits		XXX		XXX	XXX
3. Unearned Premium and Advance Premium-change					
3.1 Standard Coverage					
3.11 With Reinsurance Coverage		XXX		XXX	XXX
3.12 Without Reinsurance Coverage		XXX		XXX	XXX
3.2 Supplemental Benefits		XXX		XXX	XXX
4. Risk-Corridor Payment Adjustments-change					
4.1 Receivable		XXX		XXX	XXX
4.2 Payable		XXX		XXX	XXX
5. Earned Premiums					
5.1 Standard Coverage					
5.11 With Reinsurance Coverage		XXX		XXX	XXX
5.12 Without Reinsurance Coverage		XXX		XXX	XXX
5.13 Risk-Corridor Payment Adjustments		XXX		XXX	XXX
5.2 Supplemental Benefits		XXX		XXX	XXX
6. Total Premiums		XXX		XXX	
7. Claims Paid					
7.1 Standard Coverage					
7.11 With Reinsurance Coverage		XXX		XXX	
7.12 Without Reinsurance Coverage		XXX		XXX	
7.2 Supplemental Benefits		XXX		XXX	
8. Claim Reserves and Liabilities-change					
8.1 Standard Coverage					
8.11 With Reinsurance Coverage		XXX		XXX	XXX
8.12 Without Reinsurance Coverage		XXX		XXX	XXX
8.2 Supplemental Benefits		XXX		XXX	XXX
9. Health Care Receivables-change					
9.1 Standard Coverage					
9.11 With Reinsurance Coverage		XXX		XXX	XXX
9.12 Without Reinsurance Coverage		XXX		XXX	XXX
9.2 Supplemental Benefits		XXX		XXX	XXX
10. Claims Incurred					
10.1 Standard Coverage					
10.11 With Reinsurance Coverage		XXX		XXX	XXX
10.12 Without Reinsurance Coverage		XXX		XXX	XXX
10.2 Supplemental Benefits		XXX		XXX	XXX
11. Total Claims		XXX		XXX	
12. Reinsurance Coverage and Low Income Cost Sharing					
12.1 Claims Paid - Net of Reimbursements Applied	XXX		XXX		
12.2 Reimbursements Received but Not Applied-change	XXX		XXX		
12.3 Reimbursements Receivable-change	XXX		XXX		XXX
12.4 Health Care Receivables-change	XXX		XXX		XXX
13. Aggregate Policy Reserves-change					XXX
14. Expenses Paid		XXX		XXX	
15. Expenses Incurred		XXX		XXX	XXX
16. Underwriting Gain/Loss		XXX		XXX	XXX
17. Cash Flow Results	XXX	XXX	XXX	XXX	

NONE



SUPPLEMENT FOR THE YEAR 2023 OF THE Physicians Health Plan
MARKET CONDUCT ANNUAL STATEMENT (MCAS) PREMIUM EXHIBIT FOR YEAR

For The Year Ended December 31, 2023
 (To Be Filed by March 1)

FOR THE STATE OF: Michigan

NAIC Group Code 3408

NAIC Company Code 95849

MCAS LINE OF BUSINESS	MCAS Reportable Premium/Considerations (Yes/No)
1. Disability Income	NO
2. Health	YES
3. Homeowners	NO
4. Individual Annuity	NO
5. Individual Life	NO
6. Lender-Placed Home and Auto	NO
7. Long-Term Care	NO
8. Other Health	NO
9. Private Flood	NO
10. Private Passenger Auto	NO
11. Short-Term Limited Duration Health Plans	NO
12. Travel	NO