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HEALTH QUARTERLY STATEMENT

AS OF MARCH 31, 2025

OF THE CONDITION AND AFFAIRS OF THE

Priority Health Choice, Inc.

NAIC Group Code 3383 (Current) 3383 (Prior) NAIC Company Code 11520 Employer's ID Number 32-0016523

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 06/03/2002 Commenced Business 10/01/2002

Statutory Home Office 1231 East Beltline NE (Street and Number), Grand Rapids, MI, US 49525-4501 (City or Town, State, Country and Zip Code)

Main Administrative Office 1231 East Beltline NE (Street and Number)
Grand Rapids, MI, US 49525-4501 (City or Town, State, Country and Zip Code), 616-464-8931 (Area Code) (Telephone Number)

Mail Address 1231 East Beltline NE (Street and Number or P.O. Box), Grand Rapids, MI, US 49525-4501 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1231 East Beltline NE (Street and Number)
Grand Rapids, MI, US 49525-4501 (City or Town, State, Country and Zip Code), 616-464-8131 (Area Code) (Telephone Number)

Internet Website Address www.priorityhealth.com

Statutory Statement Contact James Becker (Name), 616-575-7588 (Area Code) (Telephone Number)
james.becker2@corewellhealth.org (E-mail Address), 616-942-7916 (FAX Number)

OFFICERS

President Praveen Gope Thadani
Secretary Kimberly Lynn Thomas
Treasurer Nicholas Patrick Gates

OTHER

DIRECTORS OR TRUSTEES

Michael Adam Jasperson	Kimberly Lynn Thomas	Chelsee Lee Stark
Nicholas Patrick Gates	Elif Esin Oker	Carrie Michelle Kincaid #
Praveen Gope Thadani		

State of Michigan
County of
SS:

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

Nicholas Patrick Gates
Interim President / Treasurer

Kimberly Lynn Thomas
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............

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	1,134,104		1,134,104	1,127,860
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	157,808,100		157,808,100	153,943,612
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less $ .... encumbrances)			0	0
4.2 Properties held for the production of income (less $ .... encumbrances)			0	0
4.3 Properties held for sale (less $ .... encumbrances)			0	0
5. Cash ($ (11,469,844)), cash equivalents ($ 100,883,638) and short-term investments ($ 65,352,128)	154,765,922		154,765,922	177,526,582
6. Contract loans (including $ .... premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets			0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	313,708,126	0	313,708,126	332,598,054
13. Title plants less $ .... charged off (for Title insurers only)			0	0
14. Investment income due and accrued	834,674		834,674	804,887
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	3,071,718		3,071,718	4,386,777
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ .... earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ 6,819,197)	6,819,197		6,819,197	3,692,323
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	9,740
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts	223,987		223,987	223,987
17. Amounts receivable relating to uninsured plans	6,509,156		6,509,156	4,903,416
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset			0	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets ($ ....)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	136,787		136,787	38,398
24. Health care ($ 22,886,126) and other amounts receivable	22,899,390		22,899,390	21,087,109
25. Aggregate write-ins for other-than-invested assets	37,001,528	792,541	36,208,987	36,208,987
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	391,204,563	792,541	390,412,022	403,953,678
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	391,204,563	792,541	390,412,022	403,953,678
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaids	792,541	792,541	0	0
2502. Insurance Providers Assessment	36,208,987		36,208,987	36,208,987
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	37,001,528	792,541	36,208,987	36,208,987

LIABILITIES, CAPITAL AND SURPLUS

		Current Period			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less $ reinsurance ceded)	87,379,957		87,379,957	115,166,304
2.	Accrued medical incentive pool and bonus amounts	13,166,219		13,166,219	5,703,852
3.	Unpaid claims adjustment expenses	1,448,422		1,448,422	1,467,807
4.	Aggregate health policy reserves, including the liability of $ 0 for medical loss ratio rebate per the Public Health Service Act			0	0
5.	Aggregate life policy reserves			0	0
6.	Property/casualty unearned premium reserve			0	0
7.	Aggregate health claim reserves			0	0
8.	Premiums received in advance	412,759		412,759	322,306
9.	General expenses due or accrued	41,135,224		41,135,224	39,624,694
10.1	Current federal and foreign income tax payable and interest thereon (including $ on realized gains (losses))			0	0
10.2	Net deferred tax liability			0	0
11.	Ceded reinsurance premiums payable			0	0
12.	Amounts withheld or retained for the account of others	2,536,920		2,536,920	3,254,530
13.	Remittances and items not allocated			0	0
14.	Borrowed money (including $ current) and interest thereon $ (including $ current)			0	0
15.	Amounts due to parent, subsidiaries and affiliates	4,335,712		4,335,712	7,081,654
16.	Derivatives			0	0
17.	Payable for securities	272,859		272,859	256,256
18.	Payable for securities lending			0	0
19.	Funds held under reinsurance treaties (with $ authorized reinsurers, $ unauthorized reinsurers and $ certified reinsurers)			0	0
20.	Reinsurance in unauthorized and certified ($) companies			0	0
21.	Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22.	Liability for amounts held under uninsured plans	14,380		14,380	0
23.	Aggregate write-ins for other liabilities (including $ current)	0	0	0	0
24.	Total liabilities (Lines 1 to 23)	150,702,452	0	150,702,452	172,877,403
25.	Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26.	Common capital stock	XXX	XXX	10,000	10,000
27.	Preferred capital stock	XXX	XXX		
28.	Gross paid in and contributed surplus	XXX	XXX	11,326,877	11,326,877
29.	Surplus notes	XXX	XXX		
30.	Aggregate write-ins for other-than-special surplus funds	XXX	XXX	1,000,000	1,000,000
31.	Unassigned funds (surplus)	XXX	XXX	227,372,693	218,739,398
32.	Less treasury stock, at cost:				
	32.1 shares common (value included in Line 26 $)	XXX	XXX		
	32.2 shares preferred (value included in Line 27 $)	XXX	XXX		
33.	Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	239,709,570	231,076,275
34.	Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	390,412,022	403,953,678
	DETAILS OF WRITE-INS				
2301.					
2302.					
2303.					
2398.	Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399.	Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	0	0	0	0
2501.		XXX	XXX		
2502.		XXX	XXX		
2503.		XXX	XXX		
2598.	Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001.	Appropriated Retained Earnings	XXX	XXX	1,000,000	1,000,000
3002.		XXX	XXX		
3003.		XXX	XXX		
3098.	Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099.	Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	1,000,000	1,000,000

STATEMENT OF REVENUE AND EXPENSES

		Current Year To Date		Prior Year To Date	Prior Year Ended December 31
		1 Uncovered	2 Total	3 Total	4 Total
1.	Member Months	XXX	641,508	740,285	2,750,157
2.	Net premium income (including $ non-health premium income)	XXX	293,083,440	292,324,080	1,138,642,231
3.	Change in unearned premium reserves and reserve for rate credits	XXX			766,076
4.	Fee-for-service (net of $ medical expenses)	XXX			
5.	Risk revenue	XXX			
6.	Aggregate write-ins for other health care related revenues	XXX	18,104,494	16,930,033	72,417,974
7.	Aggregate write-ins for other non-health revenues	XXX	0	0	0
8.	Total revenues (Lines 2 to 7)	XXX	311,187,934	309,254,113	1,211,826,281
	Hospital and Medical:				
9.	Hospital/medical benefits		155,646,918	174,648,494	647,673,334
10.	Other professional services		12,019,011	12,305,817	47,730,620
11.	Outside referrals		1,648,167	2,289,818	8,603,091
12.	Emergency room and out-of-area		13,216,155	13,449,952	52,720,999
13.	Prescription drugs		77,260,621	70,067,715	289,304,589
14.	Aggregate write-ins for other hospital and medical	0	0	0	0
15.	Incentive pool, withhold adjustments and bonus amounts		10,599,556	(1,798,398)	(6,277,951)
16.	Subtotal (Lines 9 to 15)	0	270,390,428	270,963,398	1,039,754,682
	Less:				
17.	Net reinsurance recoveries		5,671	3,468,426	4,275,174
18.	Total hospital and medical (Lines 16 minus 17)	0	270,384,757	267,494,972	1,035,479,508
19.	Non-health claims (net)				
20.	Claims adjustment expenses, including $ 3,690,903 cost containment expenses		7,829,503	8,470,382	33,436,807
21.	General administrative expenses		30,494,736	29,407,974	124,243,844
22.	Increase in reserves for life and accident and health contracts (including $ increase in reserves for life only)				0
23.	Total underwriting deductions (Lines 18 through 22)	0	308,708,996	305,373,328	1,193,160,159
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	2,478,938	3,880,785	18,666,122
25.	Net investment income earned		3,908,513	5,175,238	21,773,236
26.	Net realized capital gains (losses) less capital gains tax of $		1,027		1,736,542
27.	Net investment gains (losses) (Lines 25 plus 26)	0	3,909,540	5,175,238	23,509,778
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered $) (amount charged off $)]				
29.	Aggregate write-ins for other income or expenses	0	0	0	0
30.	Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	6,388,478	9,056,023	42,175,900
31.	Federal and foreign income taxes incurred	XXX			
32.	Net income (loss) (Lines 30 minus 31)	XXX	6,388,478	9,056,023	42,175,900
	DETAILS OF WRITE-INS				
0601.	Insurance Providers Assessment	XXX	18,104,494	16,930,033	72,417,974
0602.		XXX			
0603.		XXX			
0698.	Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699.	Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	18,104,494	16,930,033	72,417,974
0701.		XXX			
0702.		XXX			
0703.		XXX			
0798.	Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799.	Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0	0
1401.					
1402.					
1403					
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0	0
2901.	Other Income			0	0
2902.					
2903					
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	CAPITAL AND SURPLUS ACCOUNT			
33.	Capital and surplus prior reporting year	231,076,275	234,024,795	234,024,795
34.	Net income or (loss) from Line 32	6,388,478	9,056,023	42,175,900
35.	Change in valuation basis of aggregate policy and claim reserves			
36.	Change in net unrealized capital gains (losses) less capital gains tax of $	2,575,734	1,383,629	337,204
37.	Change in net unrealized foreign exchange capital gain or (loss)			
38.	Change in net deferred income tax			
39.	Change in nonadmitted assets	(330,917)	(643,697)	(461,624)
40	Change in unauthorized and certified reinsurance	0	0	0
41.	Change in treasury stock	0	0	0
42.	Change in surplus notes	0	0	0
43.	Cumulative effect of changes in accounting principles			
44.	Capital Changes:			
	44.1 Paid in			0
	44.2 Transferred from surplus (Stock Dividend)	0	0	0
	44.3 Transferred to surplus			
45.	Surplus adjustments:			
	45.1 Paid in	0	0	0
	45.2 Transferred to capital (Stock Dividend)			
	45.3 Transferred from capital			
46.	Dividends to stockholders			(45,000,000)
47.	Aggregate write-ins for gains or (losses) in surplus	0	0	0
48.	Net change in capital & surplus (Lines 34 to 47)	8,633,295	9,795,955	(2,948,520)
49.	Capital and surplus end of reporting period (Line 33 plus 48)	239,709,570	243,820,750	231,076,275
	DETAILS OF WRITE-INS			
4701.				
4702.				
4703.				
4798.	Summary of remaining write-ins for Line 47 from overflow page	0	0	0
4799.	Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	0

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	291,363,105	290,456,987	1,137,184,846
2.	Net investment income	3,872,482	5,259,467	21,676,556
3.	Miscellaneous income	18,104,494	16,930,033	72,417,974
4.	Total (Lines 1 to 3)	313,340,081	312,646,487	1,231,279,376
5.	Benefit and loss related payments	292,511,278	268,668,329	1,024,898,260
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	38,424,454	31,460,619	163,631,883
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	0	0	0
10.	Total (Lines 5 through 9)	330,935,732	300,128,948	1,188,530,143
11.	Net cash from operations (Line 4 minus Line 10)	(17,595,651)	12,517,539	42,749,233
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	0	0	0
	12.2 Stocks	0	0	3,561,333
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	0	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	518
	12.7 Miscellaneous proceeds	16,603	947,502	20,320
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	16,603	947,502	3,582,171
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	0	0	0
	13.2 Stocks	1,288,754	1,159,905	9,132,964
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	0	0	0
	13.5 Other invested assets	0	0	0
	13.6 Miscellaneous applications	0	0	0
	13.7 Total investments acquired (Lines 13.1 to 13.6)	1,288,754	1,159,905	9,132,964
14.	Net increase/(decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(1,272,151)	(212,403)	(5,550,793)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	0	0	45,000,000
	16.6 Other cash provided (applied)	(3,892,858)	178,084,607	(14,700,504)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(3,892,858)	178,084,607	(59,700,504)
	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)	(22,760,660)	190,389,743	(22,502,064)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	177,526,582	200,028,646	200,028,646
	19.2 End of period (Line 18 plus Line 19.1)	154,765,922	390,418,389	177,526,582

Note: Supplemental disclosures of cash flow information for non-cash transactions:

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
Total Members at end of:														
1. Prior Year	210,748	0	0	0	0	0	0	13,793	196,955	0	0	0	0	0
2. First Quarter	216,059							14,251	201,808					
3. Second Quarter	0													
4. Third Quarter	0													
5. Current Year	0													
6. Current Year Member Months	641,508							43,243	598,265					
Total Member Ambulatory Encounters for Period:														
7 Physician	576,834							38,883	537,951					
8. Non-Physician	100,644							6,784	93,860					
9. Total	677,478	0	0	0	0	0	0	45,667	631,811	0	0	0	0	0
10. Hospital Patient Days Incurred	36,054							10,657	25,397					
11. Number of Inpatient Admissions	5,593							1,286	4,307					
12. Health Premiums Written (a)	293,685,359							57,072,470	236,612,889					
13. Life Premiums Direct	0													
14. Property/Casualty Premiums Written	0													
15. Health Premiums Earned	293,685,359							57,072,470	236,612,889					
16. Property/Casualty Premiums Earned	0													
17. Amount Paid for Provision of Health Care Services	290,708,737							48,474,777	242,233,960					
18. Amount Incurred for Provision of Health Care Services	270,390,429							44,257,949	226,132,480					

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees $ 57,072,470

STATEMENT AS OF MARCH 31, 2025 OF THE Priority Health Choice, Inc.

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
0299999 Aggregate accounts not individually listed-uncovered						0
0399999 Aggregate accounts not individually listed-covered	29,757,185					29,757,185
0499999 Subtotals	29,757,185	0	0	0	0	29,757,185
0599999 Unreported claims and other claim reserves						57,622,773
0699999 Total amounts withheld						
0799999 Total claims unpaid						87,379,958
0899999 Accrued medical incentive pool and bonus amounts						13,166,219

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

	Claims Paid Year to Date		Liability End of Current Quarter		5	6
Line of Business	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical) individual					0	0
2. Comprehensive (hospital and medical) group					0	0
3. Medicare Supplement					0	0
4. Vision only					0	0
5. Dental only					0	0
6. Federal Employees Health Benefits Plan					0	0
7. Title XVIII - Medicare	16,033,151	35,525,048	2,055,189	15,061,846	18,088,340	18,627,650
8 Title XIX - Medicaid	74,518,326	170,730,978	10,965,223	59,297,701	85,483,549	96,538,654
9. Credit A&H					0	0
10. Disability Income					0	0
11. Long-term care					0	0
12. Other health					0	0
13. Health subtotal (Lines 1 to 12)	90,551,477	206,256,026	13,020,412	74,359,547	103,571,889	115,166,304
14. Health care receivables (a)		9,235,956			0	0
15. Other non-health					0	0
16. Medical incentive pools and bonus amounts	367,413	2,769,777	8,460,485	4,705,733	8,827,898	5,703,852
17. Totals (Lines 13 - 14 + 15 + 16)	90,918,890	199,789,847	21,480,897	79,065,280	112,399,787	120,870,156

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements have been prepared in conformity with accounting practices prescribed or permitted by the Michigan Department of Insurance and Financial Services (DIFS). DIFS requires that insurance contracts domiciled in Michigan prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, subject to any deviations prescribed or permitted by DIFS.

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	$ 6,388,478	$ 42,175,900
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 6,388,478	$ 42,175,900
SURPLUS					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	$ 239,709,570	$ 231,076,275
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 239,709,570	$ 231,076,275

C. Accounting Policy

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method Investments in bonds are carried at amortized cost. The cost of bonds is adjusted for amortization of premiums and discounts to maturity using a level-yield method. Realized gains and losses are determined using the specific identification method and are included in operations. The fair value of investments is determined based upon quoted market prices.

(6) Basis for Loan-Backed Securities and Adjustment Methodology
Loan-backed securities as well as other asset-backed securities are held and are reported at their amortized cost.

D. Going Concern
NONE

NOTE 2 Accounting Changes and Corrections of Errors

No significant changes

NOTE 3 Business Combinations and Goodwill

No significant changes

NOTE 4 Discontinued Operations

No significant changes

NOTE 5 Investments

D. Asset-Backed Securities - NOT APPLICABLE

E. Dollar Repurchase Agreements and/or Securities Lending Transactions
   (3) Collateral Received - NOT APPLICABLE

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - NOT APPLICABLE

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - NOT APPLICABLE

H. Repurchase Agreements Transactions Accounted for as a Sale - NOT APPLICABLE

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - NOT APPLICABLE

M. Working Capital Finance Investments
   2. Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs - NOT APPLICABLE

   3. Any Events of Default or Working Capital Finance Investments - NOT APPLICABLE

N. Offsetting and Netting of Assets and Liabilities - NOT APPLICABLE

R. Reporting Entity's Share of Cash Pool by Asset Type - NOT APPLICABLE

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

No significant changes.

NOTE 7 Investment Income

No significant changes.

NOTE 8 Derivative Instruments

A. Derivatives under SSAP No. 86—Derivatives
   (8) Total Premium Costs for Contracts - NOT APPLICABLE

B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees
   (2) Recognition of gains/losses and deferred assets and liabilities - NOT APPLICABLE

NOTES TO FINANCIAL STATEMENTS

NOTE 9 Income Taxes

No significant changes.

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

No significant changes.

NOTE 11 Debt

B. FHLB (Federal Home Loan Bank) Agreements - NOT APPLICABLE

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

A. Defined Benefit Plan - NOT APPLICABLE

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

No significant changes.

NOTE 14 Liabilities, Contingencies and Assessments

B. Assessments
Effective October 1, 2018 the Plan is required to pay the annual Insurance Provider Assessment. The assessment for each HMO is based on the amount determined by the Michigan Department of Health and Human Services ("MDHHS") and applied to the prior year member months for the Medicaid line of business. The assessment is fully reimbursed by MDHHS. The Plan recognized $18,104,494 as an aggregate write-in for other healthcare related revenues and $18,104,494 as general administrative expenses for the quarter ended March 31, 2025. The Plan has $36,208,987 recorded as an aggregate write-in for other than invested assets and $36,208,987 recorded as general expenses due or accrued on the Statutory Statements of Admitted Assets, Liabilities, and Capital and Surplus at March 31, 2025 related to the fourth and first quarter payments and reimbursement due on the 2024 and 2025 assessments.

NOTE 15 Leases

No significant changes.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No significant changes.

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

B. Transfer and Servicing of Financial Assets - NOT APPLICABLE

C. Wash Sales - NOT APPLICABLE

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 2025:

	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			$ -
b. Total net other income or expenses (including interest paid to or received from plans)			$ -
c. Net gain or (loss) from operations (a+b)	$ -	$ -	$ -
d. Total claim payment volume	$ 135,909,181		$ 135,909,181

All amounts received by the Plan have been paid out to the required parties. No administrative fees have been collected on these amounts and no amounts have been retained as reimbursement for any administrative costs incurred by the Plan. The total claim payment volume above reflects the total pass through amounts relating to the Plan through the reporting period. This total includes $130,349,535 HRA and $5,559,646 GME. No net gain or loss as it relates to funds received for ASO uninsured plans has been recorded as of March 31, 2025.

B. ASC Plans - NOT APPLICABLE

C. Medicare or Similarly Structured Cost Based Reimbursement Contract - NOT APPLICABLE

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant changes.

NOTE 20 Fair Value Measurements

A.

(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					
Common Stock	$ 157,808,100	$ -	$ -	$ -	$ 157,808,100
Total assets at fair value/NAV	$ 157,808,100	$ -	$ -	$ -	$ 157,808,100

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	$ -	$ -	$ -	$ -	$ -

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy - NOT APPLICABLE

NOTES TO FINANCIAL STATEMENTS

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements - NOT APPLICABLE

C. Fair Value Level - NOT APPLICABLE

D. Not Practicable to Estimate Fair Value - NOT APPLICABLE

E. NAV Practical Expedient Investments - NOT APPLICABLE

NOTE 21 Other Items

No significant changes.

NOTE 22 Events Subsequent

Subsequent events have been considered through May 15, 2025 for these statutory financial statements which are to be issued on May 15, 2025.

NOTE 23 Reinsurance

No significant changes.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

E. Risk Sharing Provisions of the Affordable Care Act - NOT APPLICABLE

NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

Adjustments to previously rendered claims reserve estimates are reflected in the statement of operations in the period in which the estimates are revised. Such reserve adjustments consist of restatements of claim estimates and release of any margin associated with these estimates. Reserve adjustments have decreased by $11,594,000 from $115,166,000 in 2024 to $103,572,000 in 2025.

NOTE 26 Intercompany Pooling Arrangements

No significant changes.

NOTE 27 Structured Settlements

No significant changes.

NOTE 28 Health Care Receivables

No significant changes.

NOTE 29 Participating Policies

No significant changes.

NOTE 30 Premium Deficiency Reserves

No significant changes.

NOTE 31 Anticipated Salvage and Subrogation

No significant changes.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

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

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

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

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

4.2 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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [X] N/A [ ]
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2022

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 02/12/2024

6.4 By what department or departments?
State of Michigan Department of Insurance and Financial Services

6.5 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]

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

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

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

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

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

GENERAL INTERROGATORIES

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

9.11 If the response to 9.1 is No, please explain:

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

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

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

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ...... $ 136,787

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ...... Yes [X] No [ ]

11.2 If yes, give full and complete information relating thereto:
On Deposit with State of Michigan

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ...... $

13. Amount of real estate and mortgages held in short-term investments: ...... $

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ...... Yes [ ] No [X]

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	$ 0	$
14.22 Preferred Stock	$ 0	$
14.23 Common Stock	$ 0	$
14.24 Short-Term Investments	$ 0	$
14.25 Mortgage Loans on Real Estate	$ 0	$
14.26 All Other	$ 0	$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 0	$ 0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ...... Yes [ ] No [X]

15.2 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.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

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

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

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

GENERAL INTERROGATORIES

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

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

1 Name of Custodian(s)	2 Custodian Address
Northern Trust	Chicago, IL

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? .... Yes [ ] No [X]

17.4 If yes, give full information relating thereto:

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

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. 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
SLC Management LLC	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?.. Yes [X] No [ ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?.. Yes [ ] No [X]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109684	SLC Management LLC	5493001YLOM8HWNPEN55	SEC	NO

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

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
    a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
    b. Issuer or obligor is current on all contracted interest and principal payments.
    c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

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

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

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

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

GENERAL INTERROGATORIES

PART 2 - HEALTH

1. Operating Percentages:

   1.1 A&H loss percent .... 93.5 %

   1.2 A&H cost containment percent .... 1.3 %

   1.3 A&H expense percent excluding cost containment expenses .... 13.1 %

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

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

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

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

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

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

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
82627	06-0839705	09/01/2024	Swiss Reinsurance Life & Health America, Inc	MO	SSL/I	CMM	Authorized		

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

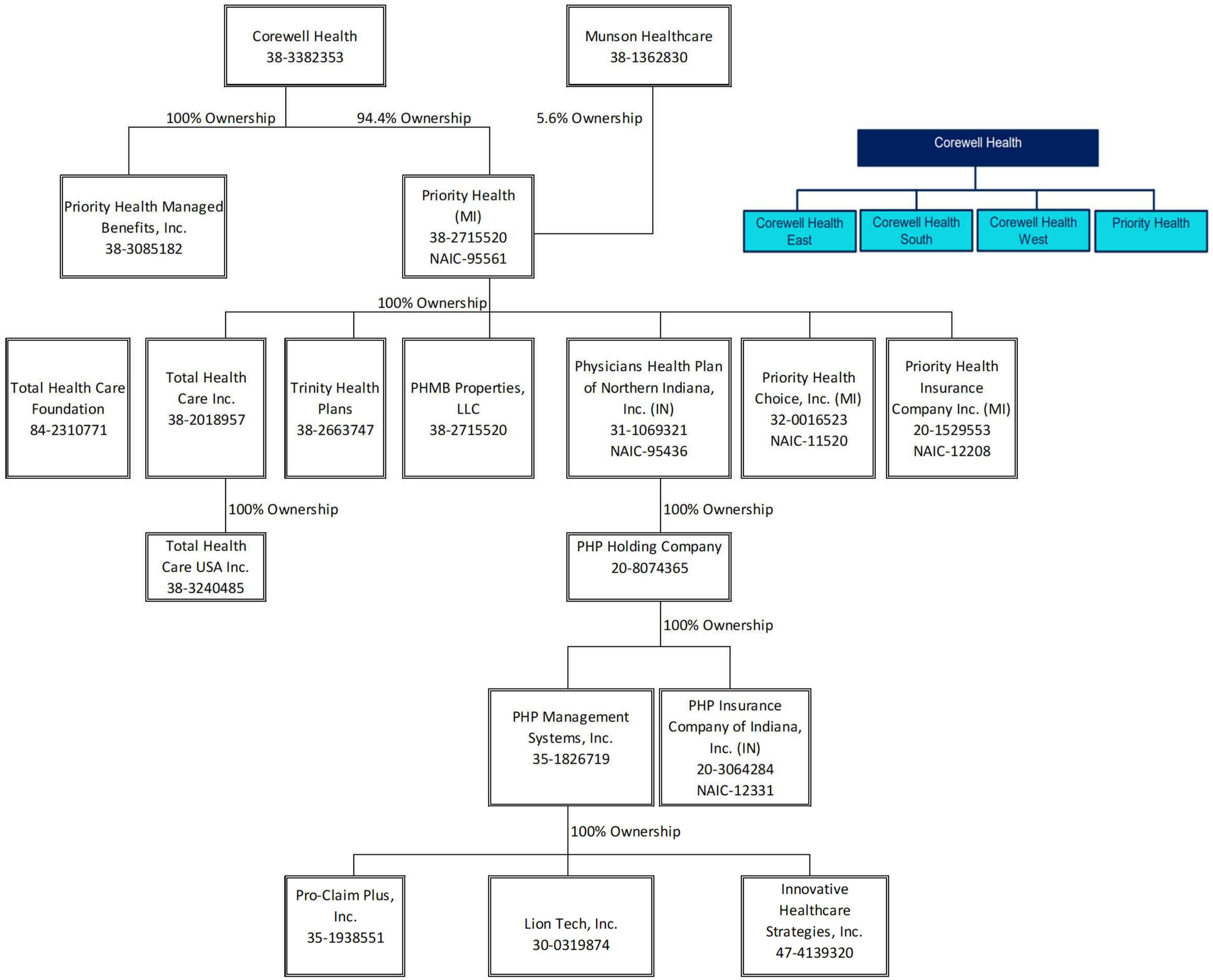
	States, etc.		1	Direct Business Only								
				2	3	4	5	6	7	8	9	10
			Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1.	Alabama	AL	N								0	
2.	Alaska	AK	N								0	
3.	Arizona	AZ	N								0	
4.	Arkansas	AR	N								0	
5.	California	CA	N								0	
6.	Colorado	CO	N								0	
7.	Connecticut	CT	N								0	
8.	Delaware	DE	N								0	
9.	District of Columbia	DC	N								0	
10.	Florida	FL	N								0	
11.	Georgia	GA	N								0	
12.	Hawaii	HI	N								0	
13.	Idaho	ID	N								0	
14.	Illinois	IL	N								0	
15.	Indiana	IN	N								0	
16.	Iowa	IA	N								0	
17.	Kansas	KS	N								0	
18.	Kentucky	KY	N								0	
19.	Louisiana	LA	N								0	
20.	Maine	ME	N								0	
21.	Maryland	MD	N								0	
22.	Massachusetts	MA	N								0	
23.	Michigan	MI	L		57,072,470	236,612,889					293,685,359	
24.	Minnesota	MN	N								0	
25.	Mississippi	MS	N								0	
26.	Missouri	MO	N								0	
27.	Montana	MT	N								0	
28.	Nebraska	NE	N								0	
29.	Nevada	NV	N								0	
30.	New Hampshire	NH	N								0	
31.	New Jersey	NJ	N								0	
32.	New Mexico	NM	N								0	
33.	New York	NY	N								0	
34.	North Carolina	NC	N								0	
35.	North Dakota	ND	N								0	
36.	Ohio	OH	N								0	
37.	Oklahoma	OK	N								0	
38.	Oregon	OR	N								0	
39.	Pennsylvania	PA	N								0	
40.	Rhode Island	RI	N								0	
41.	South Carolina	SC	N								0	
42.	South Dakota	SD	N								0	
43.	Tennessee	TN	N								0	
44.	Texas	TX	N								0	
45.	Utah	UT	N								0	
46.	Vermont	VT	N								0	
47.	Virginia	VA	N								0	
48.	Washington	WA	N								0	
49.	West Virginia	WV	N								0	
50.	Wisconsin	WI	N								0	
51.	Wyoming	WY	N								0	
52.	American Samoa	AS	N								0	
53.	Guam	GU	N								0	
54.	Puerto Rico	PR	N								0	
55.	U.S. Virgin Islands	VI	N								0	
56.	Northern Mariana Islands	MP	N								0	
57.	Canada	CAN	N								0	
58.	Aggregate Other Aliens	OT	XXX	0	0	0	0	0	0	0	0	0
59.	Subtotal		XXX	0	57,072,470	236,612,889	0	0	0	0	293,685,359	0
60.	Reporting Entity Contributions for Employee Benefit Plans		XXX								0	
61.	Totals (Direct Business)		XXX	0	57,072,470	236,612,889	0	0	0	0	293,685,359	0
	DETAILS OF WRITE-INS											
58001.			XXX									
58002.			XXX									
58003.			XXX									
58998.	Summary of remaining write-ins for Line 58 from overflow page		XXX	0	0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX	0	0	0	0	0	0	0	0	0

(a) Active Status Counts:

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

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

PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAILS 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	Domiciliary Location	Relationship 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 Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
3383	Corewell Health Group	95561	38-2715520	0	0		Priority Health	MI	UDP	Corewell Health	Ownership	94.400	Corewell Health	NO	1
				0	0					Munson HealthCare	Ownership	5.600		NO	1
3383	Corewell Health Group	11520	32-0016523	0	0		Priority Health Choice, Inc.	MI	RE	Priority Health	Ownership	100.000	Corewell Health	NO	0
3383	Corewell Health Group	12208	20-1529553	0	0		Priority Health Insurance Company	MI	IA	Priority Health	Ownership	100.000	Corewell Health	NO	0
			38-2018957	0	0		Total Health Care Inc.	MI	NIA	Priority Health	Ownership	100.000	Corewell Health	NO	0
			38-3240485	0	0		Total Health Care USA Inc.	MI	NIA	Total Health Care Inc.	Ownership	100.000	Corewell Health	NO	0
			84-2310771	0	0		Total Health Care Foundation	MI	NIA	Priority Health	Board of Directors		Corewell Health	NO	0
			38-2715520	0	0		PHMB Properties, LLC	MI	NIA	Priority Health	Ownership	100.000	Corewell Health	NO	0
			38-2663747	0	0		Trinity Health Plans	MI	NIA	Priority Health	Ownership	100.000	Corewell Health	NO	0
3383	Corewell Health Group	95436	31-1069321	0	0		Physicians Health Plan of Northern Indiana, Inc.	IN	IA	Priority Health	Ownership	100.000	Corewell Health	YES	0
			20-8074365	0	0		PHP Holding Company	IN	NIA	Physicians Health Plan of Northern Indiana, Inc.	Ownership	100.000	Corewell Health	NO	0
3383	Corewell Health Group	12331	20-3064284	0	0		PHP Insurance Company of Indiana, Inc.	IN	IA	PHP Holding Company	Ownership	100.000	Corewell Health	NO	0
			35-1826719	0	0		PHP Management Systems, Inc.	IN	NIA	PHP Holding Company	Ownership	100.000	Corewell Health	NO	0
			35-1938551	0	0		Pro-Claim Plus, Inc.	IN	NIA	PHP Management Systems, Inc.	Ownership	100.000	Corewell Health	NO	0
			30-0319874	0	0		Lion Tech, Inc.	IN	NIA	PHP Management Systems, Inc.	Ownership	100.000	Corewell Health	NO	0
			47-4139320	0	0		Innovative Healthcare Strategies, Inc.	IN	NIA	PHP Management Systems, Inc.	Ownership	100.000	Corewell Health	NO	0
			38-3085182	0	0		Priority Health Managed Benefits, Inc.	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health Grand Rapids	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health Big Rapids	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health Reed City	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health Gerber	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health Ludington	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health Pennock	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health Greenville	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health Kelsey	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health Zeeland	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health West - Continuing Care	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health Medical Group West	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health South	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0
				0	0		Corewell Health East	MI	NIA	Corewell Health	Ownership	100.000	Corewell Health	NO	0

Asterisk	Explanation
1	Corewell Health (EIN 38-3382353), Class A Shareholder - 94.4%; Munson Healthcare (EIN 38-1362830), Class B Shareholder - 5.6%

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

1.

Bar Code:

1. Medicare Part D Coverage Supplement [Document Identifier 365]

1 1 5 2 0 2 0 2 5 3 6 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	155,071,471	147,402,165
2.	Cost of bonds and stocks acquired	1,288,754	9,132,964
3.	Accrual of discount	6,244	24,447
4.	Unrealized valuation increase/(decrease)	2,575,734	337,204
5.	Total gain (loss) on disposals	0	1,736,024
6.	Deduct consideration for bonds and stocks disposed of	0	3,561,333
7.	Deduct amortization of premium	0	
8.	Total foreign exchange change in book/adjusted carrying value	0	
9.	Deduct current year's other than temporary impairment recognized	0	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	158,942,203	155,071,471
12.	Deduct total nonadmitted amounts	0	
13.	Statement value at end of current period (Line 11 minus Line 12)	158,942,203	155,071,471

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	56,047,634	19,901,706	17,537,000	218,435	58,630,775	0	0	56,047,634
2. NAIC 2 (a)	8,830,849	1,596,703	1,598,973	26,639	8,855,218	0	0	8,830,849
3. NAIC 3 (a)	0	0	0	0	0	0	0	0
4. NAIC 4 (a)	0	0	0	0	0	0	0	0
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total ICO	64,878,483	21,498,409	19,135,973	245,074	67,485,993	0	0	64,878,483
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total ABS	0	0	0	0	0	0	0	0
PREFERRED STOCK								
15. NAIC 1	0	0	0	0	0	0	0	0
16. NAIC 2	0	0	0	0	0	0	0	0
17. NAIC 3	0	0	0	0	0	0	0	0
18. NAIC 4	0	0	0	0	0	0	0	0
19. NAIC 5	0	0	0	0	0	0	0	0
20. NAIC 6	0	0	0	0	0	0	0	0
21. Total Preferred Stock	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	64,878,483	21,498,409	19,135,973	245,074	67,485,993	0	0	64,878,483

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

NAIC 1 \$ 57,496,672 ; NAIC 2 \$ 8,855,219 ; NAIC 3 \$ 0 NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
7709999999 Totals	65,352,127	XXX	64,908,302	313,478	40,766

SCHEDULE DA - VERIFICATION

Short-Term Investments

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	63,351,285	61,573,032
2.	Cost of short-term investments acquired	20,498,722	65,920,235
3.	Accrual of discount	250,160	1,550,459
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	1,027	519
6.	Deduct consideration received on disposals	18,737,000	65,683,922
7.	Deduct amortization of premium	12,066	9,038
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	65,352,128	63,351,285
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	65,352,128	63,351,285

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	113,080,328	142,150,488
2.	Cost of cash equivalents acquired	350,018,431	1,849,066,892
3.	Accrual of discount	736	1,058
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	0	0
6.	Deduct consideration received on disposals	362,215,857	1,878,138,110
7.	Deduct amortization of premium	0	0
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	100,883,638	113,080,328
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	100,883,638	113,080,328

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					0	0	0	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					0	0	0	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					0	0	0	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					0	0	0	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					0	0	0	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					0	0	0	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					0	0	0	XXX
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	XXX
057071-85-4	BAIRD AGGREGATE BD FD	03/28/2025	DIVIDEND REINVESTMENT	51,025.160	498,034		0	
693390-55-1	PIMCO TOTAL RET II-INST	03/31/2025	DIVIDEND REINVESTMENT	58,539.660	486,217		0	
72201F-49-0	PIMCO INC FD-INS	03/31/2025	DIVIDEND REINVESTMENT	27,296.750	291,343		0	
922908-87-6	VANGUARD SMALL CAP IX FD	03/28/2025	DIVIDEND REINVESTMENT	121.490	13,160		0	
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					1,288,754	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					1,288,754	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					1,288,754	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					1,288,754	XXX	0	XXX
6009999999 - Totals					1,288,754	XXX	0	XXX

Schedule D - Part 4 - Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed Of

N O N E

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
PNC Bank					(648,522)	(647,352)	(11,469,844)	XXX.
INTEREST RECEIVED DURING QTR ON DISPOSED HOLDINGS		0.000	0	0	0	0	0	XXX.
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	(648,522)	(647,352)	(11,469,844)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	(648,522)	(647,352)	(11,469,844)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	0	0	(648,522)	(647,352)	(11,469,844)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	US TREASURY N/B		03/12/2025	4.250	05/31/2025	999,763	14,245	(11,951)
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)						999,763	14,245	(11,951)
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						999,763	14,245	(11,951)
0499999999. Total - Issuer Credit Obligations (Affiliated)						0	0	0
0509999999. Total - Issuer Credit Obligations						999,763	14,245	(11,951)
09248U-71-8	BLACKROCK T-FD INSTL #60		03/31/2025	4.218		99,379,942	0	1,824,174
665279-87-3	MFB NTHN INSTL FDS TREAS-PREM CL		03/31/2025	4.180		503,934	0	18,708
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						99,883,876	0	1,842,882
8589999999. Total Cash Equivalents (Unaffiliated)						100,883,639	14,245	1,830,931
8599999999. Total Cash Equivalents (Affiliated)						0	0	0
8609999999 - Total Cash Equivalents						100,883,639	14,245	1,830,931