AMENDED FILING EXPLANATION

We are amending the original filing due to comments received by OFIS.

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HEALTH ANNUAL STATEMENT

For the Year Ending December 31, 2004

of the Condition and Affairs of the

Physicians Health Plan of Southwest Michigan

NAIC Group Code.....1334, (Current Period) (Prior Period) NAIC Company Code..... 52569 Employer's ID Number..... 38-3376063

Organized under the Laws of Michigan State of Domicile or Port of Entry Michigan Country of Domicile US

Licensed as Business Type.....Health Maintenance Organization Is HMO Federally Qualified? Yes [X] No [ ]

Incorporated..... March 31, 2000 Commenced Business..... June 1, 2000

Statutory Home Office	106 Farmers Alley Suite 300….. Kalamazoo ..... MI ..... 49005-1100 *(Street and Number) (City or Town, State and Zip Code)*	
Main Administrative Office	106 Farmers Alley Suite 300….. Kalamazoo ..... MI ..... 49005-1100 *(Street and Number) (City or Town, State and Zip Code)*	269-341-7200 *(Area Code) (Telephone Number)*
Mail Address	106 Farmers Alley Suite 300….. Kalamazoo ..... MI ..... 49005-1100 *(Street and Number or P. O. Box) (City or Town, State and Zip Code)*	
Primary Location of Books and Records	106 Farmers Alley Suite 300….. Kalamazoo ..... MI ..... 49005-1100 *(Street and Number) (City or Town, State and Zip Code)*	269-341-7200 *(Area Code) (Telephone Number)*
Internet Website Address	www.phpiba.com	
Statutory Statement Contact	David Lee Vis *(Name)*	269-341-7311 *(Area Code) (Telephone Number) (Extension)*
	dvis@ibahealth.com *(E-Mail Address)*	269-341-6928 *(Fax Number)*
Policyowner Relations Contact	106 Farmers Alley Suite 300….. Kalamazoo ..... MI ..... 49005-1100 *(Street and Number) (City or Town, State and Zip Code)*	269-341-7200 *(Area Code) (Telephone Number) (Extension)*

OFFICERS

Name	Title	Name	Title
1. Kenneth Lee Taft	Chief Executive Officer	2. Kenneth Lee Taft	Secretary
3. David Lee Vis	Chief Financial Officer	4. David Ike Kibbe	President

OTHER

DIRECTORS OR TRUSTEES

Susan Mary Ulshafer	Kenneth Lee Taft	Owen Mark Berow M.D.	David William Burke M.D.
Abbe Jane Siver	David Vincent Copeland	Dawn Joann Kline	Konrads Valentins Lubvas M.D
Judy Markusse Mann			

State of..... Michigan
County of..... Kalamazoo

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 of the enclosed statement (except for formatting differences due to electronic filing). The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)	(Signature)	(Signature)
Kenneth Lee Taft	Kenneth Lee Taft	David Lee Vis
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
Chief Executive Officer	Secretary	Chief Financial Officer
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This day of

a. Is this an original filing? Yes [ ] No [X]

b. If no 1. State the amendment number 1

2. Date filed 4/13/2005

3. Number of pages attached

SCHEDULE S - PART 6

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 10)	12,926,037		12,926,037
2.	Accident and health premiums due and unpaid (Line 12)	252,751		252,751
3.	Amounts recoverable from reinsurers (Line 13.1)	32,618	(32,618)	0
4.	Net credit for ceded reinsurance	XXX	101,941	101,941
5.	All other admitted assets (balance)	2,061,057		2,061,057
6.	Totals assets (Line 26)	15,272,463	69,323	15,341,786
	LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7.	Claims unpaid (Line 1)	6,294,044	69,323	6,363,367
8.	Accrued medical incentive pool and bonus payments (Line 2)	758,300		758,300
9.	Premiums received in advance (Line 8)	26,985		26,985
10.	Reinsurance in unauthorized companies (Line 18)			0
11.	All other liabilities (balance)	923,457		923,457
12.	Total liabilities (Line 22)	8,002,786	69,323	8,072,109
13.	Total capital and surplus (Line 30)	7,269,677	XXX	7,269,677
14.	Total liabilities, capital and surplus (Line 31)	15,272,463	69,323	15,341,786
	NET CREDIT FOR CEDED REINSURANCE			
15.	Claims unpaid	69,323		
16.	Accrued medical incentive pool	0		
17.	Premiums received in advance	0		
18.	Reinsurance recoverable on paid losses	32,618		
19.	Other ceded reinsurance recoverables	0		
20.	Total ceded reinsurance recoverables	101,941		
21.	Premiums receivable	0		
22.	Unauthorized reinsurance	0		
23.	Other ceded reinsurance payables/offsets	0		
24.	Total ceded reinsurance payables/offsets	0		
25.	Total net credit for ceded reinsurance	101,941		