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QUARTERLY STATEMENT

AS OF MARCH 31, 2015

OF THE CONDITION AND AFFAIRS OF THE

Meridian Health Plan of Michigan, Inc.

NAIC Group Code 4640 (Current Period), 4640 (Prior Period) NAIC Company Code 52563 Employer's ID Number 38-3253977

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

Country of Domicile United States of America

Licensed as business type: Life, Accident & Health[ ] Property/Casualty[ ] Hospital, Medical & Dental Service or Indemnity[ ]
Dental Service Corporation[ ] Vision Service Corporation[ ] Health Maintenance Organization[X]
Other[ ] Is HMO Federally Qualified? Yes[ ] No[X] N/A[ ]

Incorporated/Organized 12/31/1995 Commenced Business 12/31/1995

Statutory Home Office 777 Woodward Ave. Suite 600 (Street and Number), Detroit, MI, US 48226 (City or Town, State, Country and Zip Code)

Main Administrative Office 777 Woodward Ave. Suite 600 (Street and Number)
Detroit, MI, US 48226 (City or Town, State, Country and Zip Code) (313)324-3700 (Area Code) (Telephone Number)

Mail Address 777 Woodward Ave. Suite 600 (Street and Number or P.O. Box), Detroit, MI, US 48226 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 777 Woodward Avenue Suite 600 (Street and Number)
Detroit, MI, US 48226 (City or Town, State, Country and Zip Code) (313)324-3700 (Area Code) (Telephone Number)

Internet Web Site Address www.mhplan.com

Statutory Statement Contact Matthew Agnone (Name) (313)324-3700 (Area Code)(Telephone Number)(Extension)
matthew.agnone@mhplan.com (E-Mail Address) (313)324-1822 (Fax Number)

OFFICERS

Name	Title
Jon B. Cotton	President
Sean P. Cotton	Secretary
Janice Torosian	Treasurer

OTHERS

DIRECTORS OR TRUSTEES

David B. Cotton M.D.
Katie Pastemak
George Ellis

State of Michigan
County of Wayne ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of the 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.

(Signature)	(Signature)	(Signature)
Jon B. Cotton	Sean P. Cotton	Janice Torosian
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this
_____ day of _____, 2015

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

(Notary Public Signature)

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	50,940,082		50,940,082	53,476,958
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	11,400,972		11,400,972	11,178,881
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less $.....0 encumbrances)				
4.2 Properties held for the production of income (less $.....0 encumbrances)				
4.3 Properties held for sale (less $.....0 encumbrances)				
5. Cash ($.....230,341,511), cash equivalents ($.....0) and short-term investments ($.....26,596,832)	256,938,343		256,938,343	215,601,528
6. Contract loans (including $.....0 premium notes)				
7. Derivatives				
8. Other invested assets	1,555,575	1,329,309	226,266	226,266
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	320,834,972	1,329,309	319,505,663	280,483,633
13. Title plants less $.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	633,154	77,543	555,611	740,930
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection				
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.....0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums	1,420,000		1,420,000	1,420,000
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,226,784		1,226,784	1,035,902
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	10,152,084		10,152,084	8,087,635
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	1,336,292		1,336,292	1,336,292
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets ($.....0)				
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care ($.....19,483,266) and other amounts receivable	76,224,815	479,514	75,745,301	31,400,261
25. Aggregate write-ins for other than invested assets	9,959	9,959		
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	411,838,060	1,896,325	409,941,735	324,504,653
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	411,838,060	1,896,325	409,941,735	324,504,653
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Deposits	3,027	3,027		
2502. Acquired Membershipis	6,932	6,932		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	9,959	9,959		

LIABILITIES, CAPITAL AND SURPLUS

		Current Period			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less $.....0 reinsurance ceded)	234,410,139		234,410,139	196,177,534
2.	Accrued medical incentive pool and bonus amounts	2,384,236		2,384,236	2,357,151
3.	Unpaid claims adjustment expenses	1,203,605		1,203,605	1,056,000
4.	Aggregate health policy reserves, including the liability of $.....0 for medical loss ratio rebate per the Public Health Service Act				
5.	Aggregate life policy reserves				
6.	Property/casualty unearned premium reserve				
7.	Aggregate health claim reserves				
8.	Premiums received in advance	28,179		28,179	1,385
9.	General expenses due or accrued	39,811,752		39,811,752	12,905,584
10.1	Current federal and foreign income tax payable and interest thereon (including $.....0 on realized gains (losses))	20,655,431		20,655,431	1,925,337
10.2	Net deferred tax liability				
11.	Ceded reinsurance premiums payable				
12.	Amounts withheld or retained for the account of others				
13.	Remittances and items not allocated				
14.	Borrowed money (including $.....0 current) and interest thereon $.....0 (including $.....0 current)				
15.	Amounts due to parent, subsidiaries and affiliates	1,901,251		1,901,251	2,675,216
16.	Derivatives				
17.	Payable for securities				
18.	Payable for securities lending				
19.	Funds held under reinsurance treaties with ($.....0 authorized reinsurers, $.....0 unauthorized reinsurers and $.....0 certified reinsurers)				
20.	Reinsurance in unauthorized and certified ($.....0) companies				
21.	Net adjustments in assets and liabilities due to foreign exchange rates				
22.	Liability for amounts held under uninsured plans	156,063		156,063	6,962
23.	Aggregate write-ins for other liabilities (including $.....0 current)				
24.	Total liabilities (Lines 1 to 23)	300,550,656		300,550,656	217,105,169
25.	Aggregate write-ins for special surplus funds	XXX	XXX	7,328,274	29,425,639
26.	Common capital stock	XXX	XXX	44,700	44,700
27.	Preferred capital stock	XXX	XXX		
28.	Gross paid in and contributed surplus	XXX	XXX	16,451,363	16,451,363
29.	Surplus notes	XXX	XXX		
30.	Aggregate write-ins for other than special surplus funds	XXX	XXX		
31.	Unassigned funds (surplus)	XXX	XXX	85,566,742	61,477,782
32.	Less treasury stock, at cost:				
	32.1 .....0 shares common (value included in Line 26 $.....0)	XXX	XXX		
	32.2 .....0 shares preferred (value included in Line 27 $.....0)	XXX	XXX		
33.	Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	109,391,079	107,399,484
34.	Total Liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	409,941,735	324,504,653
DETAILS OF WRITE-INS					
2301.					
2302.					
2303.					
2398.	Summary of remaining write-ins for Line 23 from overflow page				
2399.	TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)				
2501.	Estimate of 2015 ACA Health Insurer Fee Surplus	XXX	XXX	7,328,274	29,425,639
2502.		XXX	XXX		
2503.		XXX	XXX		
2598.	Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	7,328,274	29,425,639
3001.		XXX	XXX		
3002.		XXX	XXX		
3003.		XXX	XXX		
3098.	Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX		
3099.	TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX		

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	1,197,711	927,884	4,259,158
2.	Net premium income (including $.....0 non-health premium income)	XXX	454,122,547	273,756,286	1,418,690,846
3.	Change in unearned premium reserves and reserves for rate credits	XXX			
4.	Fee-for-service (net of $.....0 medical expenses)	XXX			
5.	Risk revenue	XXX			
6.	Aggregate write-ins for other health care related revenues	XXX	47,041,301	24,950,505	24,626,991
7.	Aggregate write-ins for other non-health revenues	XXX			
8.	Total revenues (Lines 2 to 7)	XXX	501,163,848	298,706,791	1,443,317,837
Hospital and Medical:					
9.	Hospital/medical benefits		297,418,839	196,404,424	947,838,559
10.	Other professional services		1,378,768	1,090,735	7,439,057
11.	Outside referrals		26,311,288	8,396,069	61,928,282
12.	Emergency room and out-of-area		4,904,254	3,076,904	16,867,549
13.	Prescription drugs		49,297,687	35,177,430	161,400,710
14.	Aggregate write-ins for other hospital and medical		61,344	38,017	267,389
15.	Incentive pool, withhold adjustments and bonus amounts		2,591,910	2,197,954	10,701,384
16.	Subtotal (Lines 9 to 15)		381,964,090	246,381,533	1,206,442,930
Less:					
17.	Net reinsurance recoveries		190,882		884,807
18.	Total hospital and medical (Lines 16 minus 17)		381,773,208	246,381,533	1,205,558,123
19.	Non-health claims (net)				
20.	Claims adjustment expenses, including $.....0 cost containment expenses		1,723,460	983,148	4,399,240
21.	General administrative expenses		97,479,004	44,675,919	222,736,161
22.	Increase in reserves for life and accident and health contracts (including $.....0 increase in reserves for life only)				(956,000)
23.	Total underwriting deductions (Lines 18 through 22)		480,975,672	292,040,600	1,431,737,524
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	20,188,176	6,666,191	11,580,313
25.	Net investment income earned		248,485	261,896	1,123,610
26.	Net realized capital gains (losses) less capital gains tax of $.....0		68,532	54,389	624,455
27.	Net investment gains or (losses) (Lines 25 plus 26)		317,017	316,285	1,748,065
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered $.....0) (amount charged off $.....0)]				
29.	Aggregate write-ins for other income or expenses		70,222	49,196	217,082
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	20,575,415	7,031,672	13,545,460
31.	Federal and foreign income taxes incurred	XXX	18,929,789	9,677,728	10,153,765
32.	Net income (loss) (Lines 30 minus 31)	XXX	1,645,626	(2,646,056)	3,391,695
DETAILS OF WRITE-INS					
0601.	ACA Insurer Fee	XXX			24,626,991
0602.	ACA Health Insurer Fee Revenue	XXX	47,041,301	24,950,505	
0603.	Miscellaneous Income	XXX			
0698.	Summary of remaining write-ins for Line 6 from overflow page	XXX			
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX	47,041,301	24,950,505	24,626,991
0701.		XXX			
0702.		XXX			
0703.		XXX			
0798.	Summary of remaining write-ins for Line 7 from overflow page	XXX			
0799.	TOTALS (Lines 0701 through 0703 plus 0798) (Line 7 above)	XXX			
1401.	Hearing/Speech devices		61,344	38,017	267,389
1402.					
1403.					
1498.	Summary of remaining write-ins for Line 14 from overflow page				
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)		61,344	38,017	267,389
2901.	Miscellaneous revenue		70,222	49,196	217,082
2902.					
2903.					
2998.	Summary of remaining write-ins for Line 29 from overflow page				
2999.	TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)		70,222	49,196	217,082

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CAPITAL & SURPLUS ACCOUNT			
33.	Capital and surplus prior reporting year	107,399,484	88,623,500	88,623,500
34.	Net income or (loss) from Line 32	1,645,626	(2,646,056)	3,391,695
35.	Change in valuation basis of aggregate policy and claim reserves			
36.	Change in net unrealized capital gains (losses) less capital gains tax of $.....0	222,091	(319,610)	(875,161)
37.	Change in net unrealized foreign exchange capital gain or (loss)			
38.	Change in net deferred income tax			671,297
39.	Change in nonadmitted assets	123,878	8,548	(611,847)
40.	Change in unauthorized and certified reinsurance			
41.	Change in treasury stock			
42.	Change in surplus notes			
43.	Cumulative effect of changes in accounting principles			
44.	Capital Changes:			
	44.1 Paid in			
	44.2 Transferred from surplus (Stock Dividend)			
	44.3 Transferred to surplus			
45.	Surplus adjustments:			
	45.1 Paid in			16,200,000
	45.2 Transferred to capital (Stock Dividend)			
	45.3 Transferred from capital			
46.	Dividends to stockholders			
47.	Aggregate write-ins for gains or (losses) in surplus			
48.	Net change in capital and surplus (Lines 34 to 47)	1,991,595	(2,957,118)	18,775,984
49.	Capital and surplus end of reporting period (Line 33 plus 48)	109,391,079	85,666,382	107,399,484
DETAILS OF WRITE-INS				
4701.				
4702.				
4703.				
4798.	Summary of remaining write-ins for Line 47 from overflow page			
4799.	TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above)			

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	453,186,780	274,295,339	1,423,353,463
2.	Net investment income	626,759	452,915	1,863,741
3.	Miscellaneous income	3,753,525		
4.	TOTAL (Lines 1 to 3)	457,567,064	274,748,254	1,425,217,204
5.	Benefit and loss related payments	343,704,400	242,193,910	1,126,917,841
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	73,993,818	30,005,523	223,389,928
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....0 tax on capital gains (losses)	199,695	1,371,982	11,123,695
10.	TOTAL (Lines 5 through 9)	417,897,913	273,571,415	1,361,431,464
11.	Net cash from operations (Line 4 minus Line 10)	39,669,151	1,176,839	63,785,740
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	8,096,758	4,614,936	23,347,484
	12.2 Stocks		40,247	2,657,187
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets			111,971
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			348
	12.7 Miscellaneous proceeds			3,385
	12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	8,096,758	4,655,183	26,120,375
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	5,672,889	2,683,260	25,706,855
	13.2 Stocks		40,247	2,856,094
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets			
	13.6 Miscellaneous applications	34,679	28,018	1
	13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	5,707,568	2,751,525	28,562,950
14.	Net increase (or decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	2,389,190	1,903,658	(2,442,575)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			16,200,000
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	(721,526)	(254,012)	540,261
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(721,526)	(254,012)	16,740,261
	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)	41,336,815	2,826,485	78,083,426
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	215,601,528	137,518,102	137,518,102
	19.2 End of period (Line 18 plus Line 19.1)	256,938,343	140,344,587	215,601,528

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

20.0001				

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
		2	3							
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior Year	379,347	11						2,752	365,130	11,454
2. First Quarter	411,636	31						3,302	405,219	3,084
3. Second Quarter										
4. Third Quarter										
5. Current Year										
6. Current Year Member Months	1,197,711	59						9,627	1,178,865	9,160
Total Member Ambulatory Encounters for Period:										
7. Physician	1,120,353	10						13,766	1,106,577	
8. Non-Physician	971,159	3						14,059	957,097	
9. Total	2,091,512	13						27,825	2,063,674	
10. Hospital Patient Days Incurred	24,852							646	24,206	
11. Number of Inpatient Admissions	7,776							129	7,647	
12. Health Premiums Written (a)	454,712,642	21,149						8,528,684	445,521,092	641,717
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	454,122,547	21,149						8,522,818	444,936,863	641,717
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	343,704,400	2,245						8,106,311	335,087,251	508,593
18. Amount Incurred for Provision of Health Care Services	381,964,090	17,553						7,667,299	373,775,005	504,233

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees $.....8,528,684.

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
0199999 Individually Listed Claims Unpaid						
0299999 Aggregate Accounts Not Individually Listed - Uncovered						
0399999 Aggregate Accounts Not Individually Listed - Covered	72,093,250				1,313,201	73,406,451
0499999 Subtotals	72,093,250				1,313,201	73,406,451
0599999 Unreported claims and other claim reserves						161,003,688
0699999 Total Amounts Withheld						
0799999 Total Claims Unpaid						234,410,139
0899999 Accrued Medical Incentive Pool And Bonus Amounts						2,384,236

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec 31 of Prior Year	On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1+3)	Estimated Claim Reserve and Claim Liability Dec 31 of Prior Year
1. Comprehensive (hospital & medical)		2,245	41,467	15,309	41,467	41,467
2. Medicare Supplement						
3. Dental only						
4. Vision only						
5. Federal Employees Health Benefits Plan						
6. Title XVIII - Medicare	3,591,542	4,514,769	374,458	3,156,888	3,966,000	3,970,359
7. Title XIX - Medicaid	127,013,221	206,147,590	65,678,623	165,143,394	192,691,844	192,161,349
8. Other health		508,593				4,359
9. Health subtotal (Lines 1 to 8)	130,604,763	211,173,197	66,094,548	168,315,591	196,699,311	196,177,534
10. Healthcare receivables (a)	829,266				829,266	
11. Other non-health						
12. Medical incentive pools and bonus amounts	2,061,101	503,723		2,384,236	2,061,101	2,357,151
13. Totals (Lines 9 - 10 + 11 + 12)	131,836,598	211,676,920	66,094,548	170,699,827	197,931,146	198,534,685

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

Notes to Financial Statement

Meridian Health Plan of Michigan, Inc.
Notes to the Financial Statements March 31, 2015

Note 1 –Summary of Significant Accounting Policies

Meridian Health Plan of Michigan, Inc. (the "Company") operates as a state-licensed health maintenance organization (HMO). The Company provides medical services to persons in sixty-seven Michigan counties who subscribe as recipients of state health benefits (Medicaid benefits). In addition, the Company operates a Medicare Advantage Dual-Eligible Special Needs Plan, a Medicare Advantage Prescription Drug Plan and a Medicare Stand – alone Prescription Drug Plan. On March 1, 2015, the Company commenced operation of a Medicare – Medicaid Alignment Initiative Plan.

The Company contracts directly with physician/physician groups and hospitals for the provision of medical care, and compensates the providers on either a capitation or fee for service basis. The Company has a risk sharing arrangement with some primary care physicians, and a portion of the capitation payments may be retained for settlement of risk-sharing arrangements.

A. Accounting Practices

The financial statements of Meridian Health Plan of Michigan (the "Company") are presented on the basis of accounting practices prescribed or permitted by the Michigan Department of Insurance and Financial Services ("DIFS").

The DIFS recognizes only statutory accounting practices prescribed or permitted by the State of Michigan for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Michigan Insurance Code. The DIFS has adopted the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* as a component of prescribed and permitted practices for the state. The DIFS has the right to permit specific practices that deviate from prescribed practices. There is no deviation from the NAIC *Accounting Practices and Procedures Manual.*
A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the DIFS is shown below:

		State of Domicile	2015	2014
NET INCOME				
(1)	Meridian Health Plan of Michigan state basis	Michigan	$ 1,645,626	$ 3,391,695
(2)	State Prescribed Practices that increase/(decrease) NAIC SAP: None	Michigan	-	-
(3)	State Permitted Practices that increase/(decrease) NAIC SAP: None	Michigan	-	-
(4)	NAIC SAP (1-2-3=4)	Michigan	$ 1,645,626	$ 3,391,695
SURPLUS				
(5)	Meridian Health Plan of Michigan state basis	Michigan	$ 109,391,079	$ 107,399,484
(6)	State Prescribed Practices that increase/(descrease) NAIC SAP: None	Michigan	-	-
(7)	State Permitted Practices that increase/(descrease) NAIC SAP: None	Michigan	-	-
(8)	NAIC SAP (5-6-7=8)	Michigan	$ 109,391,079	$ 107,399,484

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

No change.

C. Accounting Policy

Health capitation premiums are recognized in the period members are entitled to related health care services. Health care service costs and the related liabilities for claims payable are recorded when

Notes to Financial Statement

medical services are authorized, as well as when services are provided without authorization to the extent such services are expected to be ultimately authorized. Expenses are charged to operations as incurred.

1. Short-term investments are stated at amortized cost.
2. Bonds are stated at amortized cost using the scientific interest method.
3. Common stocks are stated at fair market value.
4. The Company had no preferred stock.
5. The Company had no mortgage loans on real estate.
6. The Company had no loan-backed securities.
7. The Company had no investments in subsidiaries, controlled or affiliated entities.
8. The Company had no investments in joint ventures, partnerships and limited liability companies.
9. The Company had no derivatives.
10. The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation.
11. Claims payable includes an actuarially determined estimate of the ultimate cost of settling claims.
12. The Company has no property and equipment and related capitalization policy.
13. Pharmaceutical rebates receivable are estimated based on actual prescriptions filled.

Note 2 - Accounting Changes and Corrections of Errors

This Note is not applicable to the Company.

Note 3 - Business Combinations and Goodwill

This Note is not applicable to the Company.

Note 4 - Discontinued Operations

This Note is not applicable to the Company.

Note 5 - Investments

No change

Note 6 - Joint Ventures, Partnerships, and Limited Liability Companies

No change

Note 7 - Investment Income

This Note is not applicable to the Company.

Note 8 - Derivative Instruments

This Note is not applicable to the Company.

Note 9 - Income Taxes

No change

Note 10 - Information Concerning Parent, Subsidiaries, and Affiliates

No change

Note 11 - Debt

This Note is not applicable to the Company.

Notes to Financial Statement

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

This Note is not applicable to the Company.

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

No change

Note 14 - Contingencies

This Note is not applicable to the Company.

Note 15 - Leases

This Note is not applicable to the Company.

Note 16 - Information about Financial Instruments with Off-balance-sheet Risk and Financial Instruments with Concentrations of Credit Risk

This Note is not applicable to the Company.

Note 17 - Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfer of Receivables reported as Sales – None
B. Transfer and Servicing of Financial Assets – None
C. Wash Sales - None

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

No Change

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

This Note is not applicable to the Company.

Note 20 – Fair Value Measurements

A. Fair Market Value at Reporting Date

1. Fair Value Measurements at Reporting Date

Description	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair Value				
Common Stock	$ 11,400,972	$ -	$ -	$ 11,400,972
Total Common Stock	**$ 11,400,972**	**$ -**	**$ -**	**$ 11,400,972**
Total Assets at Fair Value	$ 11,400,972	$ -	-	11,400,972
b. Total Liabilities at Fair Value				
Total Liabilities at Fair Value	$ -	$ -	$ -	$ -

2. Fair Value Measurements in (Level 3) of the Fair Value Hierarchy – None

3. The Company does not have any securities valued at fair value.

4. The Company has not valued any securities at a Level 2 or 3.

5. Derivative assets and liabilities – None

Notes to Financial Statement

B. Fair Value information under SSAP No. 100 combined with Fair Value information Under Other Accounting Pronouncements – None

C. Aggregate Fair Value of All Financial Instruments

Type of Financial Instruments	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	51,865,243	50,940,081	-	51,865,243	-	-
Common Stock	11,400,972	11,400,972	11,400,972	-	-	-
Short-term investments	26,596,831	26,596,831	26,596,831	-	-	-
	89,863,046	88,937,884	37,997,803	51,865,243	-	-

D. Not Practicable to Estimate Fair Value – None

Note 21 - Other Items

No Change

Note 22 - Events Subsequent

This Note is not applicable to the Company.

Note 23 - Reinsurance

No change

Note 24 - Retrospectively Rated Contracts and Contracts Subject to Redetermination

E. Risk – Sharing Provisions of the Affordable Care Act (ACA)

1. Did the reporting entity write accident and health insurance premiums that is subject to the Affordable Care Act risk-sharing provisions (Yes/No)? Yes

The Company had zero balances for the risk corridors program due a lack of sufficient data to estimate the recoverable amounts.

2. Impact of Risk – Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

The Company did not accrue for the Risk Adjustment user fees or the Reinsurance Contributions as they were deemed to be immaterial at March 31, 2015. The Company has determined that no reinsurance recoveries within the transitional Reinsurance Program need to be booked at this time. The Company does not have any self – insured business that would require disclosure of any uninsured plans contributions within the Transitional Reinsurance Program.

Notes to Financial Statement

	AMOUNT
a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to ACA Risk Adjustment	$ 0
Liabilities	
2. Risk adjustment user fees payable for ACA Risk Adjustment	$ 0
3. Premium adjustments payable due to ACA Risk Adjustment	$ 0
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	$ 0
5. Reported in expenses as ACA Risk Adjustment user fees (incurred/paid)	$ 0
b. Transitional ACA Reinsurance Program	
Assets	
1. Amounts recoverable for claims paid due to ACA Reinsurance	$ 0
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)	$ 0
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	$ 0
Liabilities	
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premiums	$ 0
5. Ceded reinsurance premiums payable due to ACA Reinsurance	$ 0
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	$ 0
Operations (Revenue & Expense)	
7. Ceded reinsurance premiums due to ACA Reinsurance	$ 0
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	$ 0
9. ACA Reinsurance contributions - not reported as ceded premium	$ 0
c. Temporary ACA Risk Corridors Program	
Assets	
1. Accrued retrospective premium due to ACA Risk Corridors Liability	$ 0
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	$ 0
Operations (Revenue & Expense)	
3. Effect of ACA Risk Corridors on net premium income (paid/received)	$ 0
4. Effect of ACA Risk Corridors on change in reserves for rate credits	$ 0

Notes to Financial Statement

3. Roll – forward of prior year ACA risk – sharing provisions for the following assets (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments	Prior Year Accrued Less Payments	To Prior Year Balances	To Prior Year Balances		Cummulative Balance from Prior Years (Col 1-3+7)	Cummulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8	Ref	9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)
a. Premium ACA Risk Adjustment Program											
1. Premium adjustments receivable	$	$	$	$	$	$	$	$	A	$	$
2. Premium adjustments (payable)	$	$	$	$	$	$	$	$	A	$	$
3. Subtotal ACA Premanent Risk Adjustment Program	$	$	$	$	$	$	$	$	A	$	$
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid	$	$	$	$	$	$	$	$	A	$	$
2. Amounts recoverable for claims unpaid (contra liability)	$	$	$	$	$	$	$	$	A	$	$
3. Amounts receivable relating to uninsured plans	$	$	$	$	$	$	$	$	A	$	$
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium	$	$	$	$	$	$	$	$	A	$	$
5. Ceded reinsurance premiums payable	$	$	$	$	$	$	$	$	A	$	$
6. Liability for amounts held under uninsured plans	$	$	$	$	$	$	$	$	A	$	$
7. Subtotal ACA Transitional Reinsurance Program	$	$	$	$	$	$	$	$	A	$	$
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium	$	$	$	$	$	$	$	$	A	$	$
2. Reserve for rate credits or policy experience rating refunds	$	$	$	$	$	$	$	$	A	$	$
3. Subtotal ACA Risk Corridor Program	$	$	$	$	$	$	$	$	A	$	$
d. Total for ACA Risk-Sharing Provisions	$	$	$	$	$	$	$	$	A	$	$

Note 25 - Change in Incurred Claims and Claim Adjustment Expenses

Reserves as of December 31, 2014 were $198,534,685 for unpaid claims and incentives and $1,056,000 for unpaid claims adjustment expenses. As of March 31, 2015, $131,836,598 has been paid for incurred claims and claims adjustment expenses attributable to insured events of prior years. There are $66,094,548 reserves remaining for prior years. Therefore there has been a $603,239 favorable prior year development since December 31, 2014 to March 31, 2015. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes know regarding individual claims.

Note 26 - Intercompany Pooling Arrangements

This Note is not applicable to the Company.

Note 27 - Structured Settlements

This Note is not applicable to the Company.

Note 28 - Health Care Receivables

No change

Note 29 - Participating Policies

This Note is not applicable to the Company.

Note 30 - Premium Deficiency Reserves

No change

Note 31 - Anticipated Salvage and Subrogation

This Note is not applicable to the Company.

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[ ] N/A[X]

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:

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 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. 12/31/2011
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. 12/31/2011
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). 10/01/2012
6.4 By what department or departments?
State of Michigan DIFS
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
		Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]

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[ ] No[X]
10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

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[ ] No[X]
11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ 0

13. Amount of real estate and mortgages held in short-term investments: $ 0

GENERAL INTERROGATORIES (Continued)

INVESTMENT

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		
14.22	Preferred Stock		
14.23	Common Stock		
14.24	Short-Term Investments		
14.25	Mortgages Loans on Real Estate		
14.26	All Other		
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)		
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

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
Comerica Bank	500 Woodward Ave, Detroit, MI 48226

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 and complete information relating thereto:

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

17.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
134261	RSW Investments	47 Maple St., Suite 304, Summit, NJ, 07901
110297	Madison Scottsdale	8777 N. Gainey Center Dr, Ste 200, Scottsdale, AZ 85258
19616	Wells Fargo Advisors	718 Notre Dame, Suite 200, Grosse Pointe, MI. 48230

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes[X] No[ ]
18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - HEALTH

1. Operating Percentages:
   1.1 A&H loss percent 84.448%
   1.2 A&H cost containment percent 0.380%
   1.3 A&H expense percent excluding cost containment expenses 15.010%

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. $..... 0
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. $..... 0

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 Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating
Accident and Health - Non-affiliates								
11835	04-1590940	07/01/2014	PARTNERRE AMER INS CO	DE	SSL/A/I	Authorized		
13989	98-0636926	01/01/2015	SAXON RE LTD	MI	SSL/A/I	Authorized		

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

		Direct Business Only							
	1	2	3	4	5	6	7	8	9
State, Etc.	Active Status	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums and Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1. Alabama (AL)	N								
2. Alaska (AK)	N								
3. Arizona (AZ)	N								
4. Arkansas (AR)	N								
5. California (CA)	N								
6. Colorado (CO)	N								
7. Connecticut (CT)	N								
8. Delaware (DE)	N								
9. District of Columbia (DC)	N								
10. Florida (FL)	N								
11. Georgia (GA)	N								
12. Hawaii (HI)	N								
13. Idaho (ID)	N								
14. Illinois (IL)	N								
15. Indiana (IN)	L	131,841						131,841	
16. Iowa (IA)	N								
17. Kansas (KS)	N								
18. Kentucky (KY)	L	105,993						105,993	
19. Louisiana (LA)	N								
20. Maine (ME)	N								
21. Maryland (MD)	N								
22. Massachusetts (MA)	N								
23. Michigan (MI)	L	235,553	8,528,684	445,521,092				454,285,329	
24. Minnesota (MN)	N								
25. Mississippi (MS)	N								
26. Missouri (MO)	N								
27. Montana (MT)	N								
28. Nebraska (NE)	N								
29. Nevada (NV)	N								
30. New Hampshire (NH)	N								
31. New Jersey (NJ)	N								
32. New Mexico (NM)	N								
33. New York (NY)	N								
34. North Carolina (NC)	N								
35. North Dakota (ND)	N								
36. Ohio (OH)	L	189,479						189,479	
37. Oklahoma (OK)	N								
38. Oregon (OR)	N								
39. Pennsylvania (PA)	N								
40. Rhode Island (RI)	N								
41. South Carolina (SC)	N								
42. South Dakota (SD)	N								
43. Tennessee (TN)	N								
44. Texas (TX)	N								
45. Utah (UT)	N								
46. Vermont (VT)	N								
47. Virginia (VA)	N								
48. Washington (WA)	N								
49. West Virginia (WV)	N								
50. Wisconsin (WI)	N								
51. Wyoming (WY)	N								
52. American Samoa (AS)	N								
53. Guam (GU)	N								
54. Puerto Rico (PR)	N								
55. U.S. Virgin Islands (VI)	N								
56. Northern Mariana Islands (MP)	N								
57. Canada (CAN)	N								
58. Aggregate other alien (OT)	XXX								
59. Subtotal	XXX	662,866	8,528,684	445,521,092				454,712,642	
60. Reporting entity contributions for Employee Benefit Plans	XXX								
61. Total (Direct Business)	(a) 4	662,866	8,528,684	445,521,092				454,712,642	
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX								

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

Caidan Enterprises, Inc. (MI; Federal Employer Identification # 52-2422207)
Organization Governance and Ownership Structure:
Equity Shareholders
Board of Directors
Shareholders at March 31, 2015:

D. Cotton, MD	34.47%
S. Cotton	33.61%
J. Cotton	10.64% - Non Voting Stock
S.P. Cotton	10.64% - Non Voting Stock
M. Cotton	10.64% - Non Voting Stock

Caidan Management Company, LLC (MI; Federal Employer Identification # 26-4004494)
Organization Governance and Ownership Structure:
Equity Shareholders
Board of Directors
Shareholders at March 31, 2015:

Caidan Enterprises, Inc.	100%

Meridian Rx, LLC (MI; Federal Employer Identification # 27-1339224)
Organization Governance and Ownership Structure:
Equity Shareholders
Board of Directors
Shareholders at March 31, 2015:

Caidan Enterprises, Inc.	100%

Health Management, Inc. (MI; Federal Employer Identification # 38-3360283)
(common ownership with Caidan Enterprises, Inc. majority shareholder)
Organization Governance and Ownership Structure:
Equity Shareholders
Shareholders at March 31, 2015:

D. Cotton, MD	100%

Caidan Holding Company, Inc. (MI; Federal Employer Identification # 26-4004578)
Organization Governance and Ownership Structure:
Equity Shareholders
Board of Directors
Shareholders at March 31, 2015:

Caidan Enterprises, Inc.	100%

Meridian Health Plan of Michigan, Inc. (MI; NAIC # 52563; Federal Employer Identification # 38-3253977)
Organization Governance and Ownership Structure:
Equity Shareholders
Board of Directors
Shareholders at March 31, 2015:

Caidan Holding Company, Inc.	100%

Meridian Health Plan of Illinois, Inc. (IL; NAIC # 13189; Federal Employer Identification # 20-3209671)
Organization Governance and Ownership Structure:
Equity Shareholders
Board of Directors
Shareholders at March 31, 2015:

Caidan Holding Company, Inc.	100%

Meridian Health Plan of Iowa, Inc. (IA; NAIC # 14145; Federal Employer Identification # 45-1749180)
Organization Governance and Ownership Structure:
Equity Shareholders
Board of Directors
Shareholders at March 31, 2015:

Caidan Holding Company, Inc.	100%

Granite Care - Meridian Health Plan of New Hampshire, Inc. (NH; NAIC # 14228; Federal Employer Identification # 36-4717033)
Organization Governance and Ownership Structure:
Equity Shareholders
Board of Directors
Shareholders at March 31, 2015:

Caidan Holding Company, Inc.	100%

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 FEDERAL RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 *
		00000	52-2422207				Caidan Enterprises, Inc.	MI	UIP	David B. Cotton	Ownership, Board of Directors	32.4	David B. Cotton	
		00000	26-4004578				Caidan Holding Company, Inc.	MI	UDP	Caidan Enterprises, Inc.	Ownership	100.0	David B. Cotton	
		0000	26-4004494				Caidan Management Company, LLC	MI	NIA	Caidan Enterprises, Inc	Ownership	100.0	David B. Cotton	
		0000	38-3360283				Health Management, Inc	MI	NIA	Caidan Enterprises, Inc	Ownership	100.0	David B. Cotton	
		00000	27-1339224				MeridianRx, LLC	MI	NIA	Caidan Enterprises, Inc.	Ownership	100.0	David B. Cotton	
4640		13189	20-3209671				Meridian Health Plan of Illinois, Inc	IL	IA	Caidan Holding Company, Inc.	Ownership	100.0	David B. Cotton	
4640		14145	45-1749180				Meridian Health Plan of Iowa, Inc	IA	NIA	Caidan Holding Company, Inc	Ownership	100.0	David B. Cotton	
4640		14228	36-4717033				Granite Care - Meridian Health Plan of New Hampshire, Inc	NH	IA	Caidan Holding Company, Inc	Ownership	100.0	David B. Cotton	
4640		52563	38-3253977				Meridian Health Plan of Michigan, Inc.	MI	RE	Caidan Holding Company, Inc	Ownership	100.0	David B. Cotton	
		00000							UDP			100.0		

Asterisk	Explanation
0000001	

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?	Yes

Explanations:

Bar Codes:

OVERFLOW PAGE FOR WRITE-INS

ASSETS

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1197. Summary of remaining write-ins for Line 11 (Lines 1104 through 1196)				
2504.				
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)				

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
4704.			
4797. Summary of remaining write-ins for Line 47 (Lines 4704 through 4796)			

SCHEDULE A - VERIFICATION

Real Estate

NONE

		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 va		
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)		

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

		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 poin		
9.	Total foreign exchange change in book value/recorded inve		
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)		

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	1,555,575	1,555,575
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 depreciation		
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)	1,555,575	1,555,575
12.	Deduct total nonadmitted amounts	1,329,309	1,329,309
13.	Statement value at end of current period (Line 11 minus Line 12)	226,266	226,266

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	64,655,839	63,322,921
2.	Cost of bonds and stocks acquired	5,672,889	28,562,949
3.	Accrual of discount	2,467	(6,516)
4.	Unrealized valuation increase (decrease)	222,091	(1,391,801)
5.	Total gain (loss) on disposals	103,211	960,352
6.	Deduct consideration for bonds and stocks disposed of	8,096,758	26,004,670
7.	Deduct amortization of premium	218,685	787,396
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	62,341,054	64,655,839
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	62,341,054	64,655,839

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
BONDS								
1. NAIC 1 (a)	61,828,384	27,342,410	25,040,764	744,742	64,874,772			61,828,384
2. NAIC 2 (a)	16,239,918	7,381,200	9,861,145	(1,097,831)	12,662,142			16,239,918
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	78,068,302	34,723,610	34,901,909	(353,089)	77,536,914			78,068,302
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	78,068,302	34,723,610	34,901,909	(353,089)	77,536,914			78,068,302

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $.....11,102,478; NAIC 2 $.....11,812,078; 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
9199999. Totals	26,596,832	X X X	26,747,120	77,052	53,140

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	24,591,344	24,148,391
2.	Cost of short-term investments acquired	29,050,721	74,167,020
3.	Accrual of discount		
4.	Unrealized valuation increase (decrease)		
5.	Total gain (loss) on disposals	625	348
6.	Deduct consideration received on disposals	26,908,987	73,019,137
7.	Deduct amortization of premium	136,871	705,278
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	26,596,832	24,591,344
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	26,596,832	24,591,344

SI04 Schedule DB - Part A Verification . . . . . NONE

SI04 Schedule DB - Part B Verification . . . . . NONE

SI05 Schedule DB Part C Section 1 . . . . . NONE

SI06 Schedule DB Part C Section 2 . . . . . NONE

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check	
1.	Part A, Section 1, Column 14		
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance		
3.	Total (Line 1 plus Line 2)		
4.	Part D, Section 1, Column 5		
5.	Part D, Section 1, Column 6		
6.	Total (Line 3 minus Line 4 minus Line 5)		

		Fair Value Check	
7.	Part A, Section 1, Column 16		
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		
10.	Part D, Section 1, Column 8		
11.	Part D, Section 1, Column 9		
12.	Total (Line 9 minus Line 10 minus Line 11)		

		Potential Exposure Check	
13.	Part A, Section 1, Column 21		
14.	Part B, Section 1, Column 20		
15.	Part D, Section 1, Column 11		
16.	Total (Line 13 plus Line 14 minus Line 15)		

SCHEDULE E - Verification

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of cash equivalents acquired		
3.	Accrual of discount		
4.	Unrealized valuation increase (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disp		
7.	Deduct amortization of premium		
8.	Total foreign exchange change in boo		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		

NONE

E01 Schedule A Part 2 . . . . . NONE

E01 Schedule A Part 3 . . . . . NONE

E02 Schedule B Part 2 . . . . . NONE

E02 Schedule B Part 3 . . . . . NONE

E03 Schedule BA Part 2 . . . . . NONE

E03 Schedule BA Part 3 . . . . . NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
38378BEF2	GNMA REMIC TRUST 2012-28		02/23/2015	UBS	XXX	799,895	799,395	1,000	1
0599999 Subtotal - Bonds - U.S. Governments					XXX	799,895	799,395	1,000	XXX
Bonds - U.S. States, Territories and Possessions									
34153PUK2	FLORIDA ST BRD ED PUB ED		02/06/2015	UBS	XXX	339,917	285,000	2,771	1FE
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions					XXX	339,917	285,000	2,771	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
76541VPF8	RICHMOND VA		03/12/2015	UBS	XXX	334,037	275,000	611	1FE
796237XM2	SAN ANTONIO TEX		03/20/2015	UBS	XXX	537,314	450,000	3,375	1FE
796269UT3	SAN ANTONIO TEX INDPT SCH DIST		03/19/2015	UBS	XXX	579,055	500,000	2,708	1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					XXX	1,450,406	1,225,000	6,694	XXX
Bonds - U.S. Special Revenue, Special Assessment									
13066K5W5	CALIFORNIA ST DEPT WTR RES CEN		03/24/2015	UBS	XXX	420,042	370,000	5,961	1FE
576051JC1	MASSACHUSETTS ST WTR RES AUTH		03/24/2015	UBS	XXX	274,753	245,000	1,906	1FE
63968AZA6	NEBRASKA PUB PWR DIST REV		01/21/2015	UBS	XXX	53,972	50,000	139	1FE
63968AZJ7	NEBRASKA PUB PWR DIST REV		01/21/2015	UBS	XXX	172,712	160,000	444	1FE
64972FYH3	NEW YORK N Y CITY MUN WTR FIN		01/07/2015	UBS	XXX	57,990	50,000	216	1FE
74443SAN8	PUBLIC FIN AUTH WIS PKG REV		02/23/2015	UBS	XXX	687,466	680,000	4,458	1FE
876443HL9	TARRANT REGL WTR DIST TEX WTR		03/19/2015	UBS	XXX	348,537	300,000	917	1FE
9151377V9	UNIVERSITY TEX UNIV REVS		03/19/2015	UBS	XXX	389,256	325,000	1,760	1FE
92817SGU6	VIRGINIA ST PUB SCH AUTH REV		01/07/2015	UBS	XXX	79,533	70,000	1,565	1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					XXX	2,484,261	2,250,000	17,366	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
42809HAB3	HESS CORP		03/26/2015	UBS	XXX	598,410	500,000	5,191	2FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX	598,410	500,000	5,191	XXX
8399997 Subtotal - Bonds - Part 3					XXX	5,672,889	5,059,395	33,022	XXX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds					XXX	5,672,889	5,059,395	33,022	XXX
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
9899999 Subtotal - Preferred and Common Stocks					XXX		XXX		XXX
9999999 Total - Bonds, Preferred and Common Stocks					XXX	5,672,889	XXX	33,022	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
36296DJ82	GNMA PASS-THRU X SINGLE FAMILY		03/16/2015	PRINCIPAL RECEIPT	XXX	1,717	1,717	1,800	1,828		(111)		(111)		1,717				10	10/15/2023	1
36296JCV5	GNMA PASS-THRU X SINGLE FAMILY		03/16/2015	PRINCIPAL RECEIPT	XXX	5,559	5,559	5,745	5,747		(188)		(188)		5,559				50	08/15/2039	1
36297FSV5	GNMA PASS-THRU X SINGLE FAMILY		03/16/2015	PRINCIPAL RECEIPT	XXX	2,483	2,483	2,582	2,560		(77)		(77)		2,483				15	08/15/2024	1
38378ND91	GNMA REMIC TRUST		03/16/2015	PRINCIPAL RECEIPT	XXX	5,984	5,984	6,042	6,045		(61)		(61)		5,984				21	08/16/2039	1
38373SW78	GNMA REMIC TRUST 2003-35		03/16/2015	PRINCIPAL RECEIPT	XXX	2,768	2,768	2,796	2,792		(24)		(24)		2,768				20	03/16/2033	1
38373MR51	GNMA REMIC TRUST 2008-14		03/16/2015	PRINCIPAL RECEIPT	XXX	16,203	16,203	16,961	16,743		(541)		(541)		16,203				77	12/16/2042	1
38377JDZ3	GNMA REMIC TRUST 2010-109		03/20/2015	PRINCIPAL RECEIPT	XXX	37,679	37,679	38,892	38,776		(1,097)		(1,097)		37,679				172	12/20/2037	1
38377JZM8	GNMA REMIC TRUST 2010-125		03/20/2015	PRINCIPAL RECEIPT	XXX	7,718	7,718	7,965	7,847		(129)		(129)		7,718				45	04/20/2039	1
38377JPQ0	GNMA REMIC TRUST 2010-98		03/20/2015	PRINCIPAL RECEIPT	XXX	6,409	6,409	7,214	6,774		(365)		(365)		6,409				48	09/20/2021	1
38378BEF2	GNMA REMIC TRUST 2012-28		03/16/2015	PRINCIPAL RECEIPT	XXX	1,875	1,875	1,876			(1)		(1)		1,875				3	10/16/2038	1
38375CWQ9	GNMA REMIC TRUST 2012-43		03/20/2015	PRINCIPAL RECEIPT	XXX	8,342	8,342	8,781	8,675		(333)		(333)		8,342				42	07/20/2039	1
831641EZ4	SMALL BUSINESS ADMIN GTD PTNCT		03/01/2015	CALLED @ 100.0000000	XXX	10,474	10,474	11,035	10,474						10,474					09/10/2023	1
0599999 Subtotal - Bonds - U.S. Governments					XXX	107,211	107,211	111,689	108,261		(2,927)		(2,927)		107,211				503	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
6041292C9	MINNESOTA ST		03/18/2015	UBS	XXX	53,441	50,000	52,263	51,483		(168)		(168)		51,314		2,127	2,127	986	11/01/2021	1FE
882723GH6	TEXAS ST		03/20/2015	UBS	XXX	248,912	235,000	254,634	246,805		(1,615)		(1,615)		245,190		3,722	3,722	7,638	08/01/2023	1FE
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions					XXX	302,353	285,000	306,897	298,288		(1,783)		(1,783)		296,504		5,849	5,849	8,624	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
259030QJ6	DOUGLAS CNTY GA SCH DIST		03/19/2015	UBS	XXX	146,250	135,000	159,129	151,178		(1,562)		(1,562)		149,616		(3,366)	(3,366)	3,244	04/01/2022	1FE
259030QR8	DOUGLAS CNTY GA SCH DIST		03/19/2015	UBS	XXX	352,836	325,000	355,571	345,724		(1,958)		(1,958)		343,767		9,070	9,070	7,809	04/01/2022	1FE
341535M41	FLORIDA ST BRD ED PUB ED 5% 06-01		03/19/2015	UBS	XXX	425,552	400,000	428,000	411,054		(654)		(654)		410,400		15,152	15,152	6,278	06/01/2018	1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					XXX	924,638	860,000	942,700	907,956		(4,174)		(4,174)		903,783		20,856	20,856	17,331	XXX	XXX
Bonds - U.S. Special Revenue, Special Assessment																					
010608D79	ALABAMA ST PUB SCH & COLLEGE A		03/24/2015	UBS	XXX	377,322	340,000	390,245	373,090		(2,559)		(2,559)		370,531		6,791	6,791	5,478	12/01/2024	1FE
29270CC86	ENERGY NORTHWEST WASH ELEC REV		03/20/2015	UBS	XXX	137,176	130,000	140,259	137,401		(1,073)		(1,073)		136,328		848	848	4,767	07/01/2023	1FE
3128PES33	FED HOME LN MTG		03/16/2015	PRINCIPAL RECEIPT	XXX	1,021	1,021	1,093	1,025		(4)		(4)		1,021				9	08/01/2016	1
3133XXWS2	FEDERAL HM LN BK CMO Y2-2015		03/20/2015	PRINCIPAL RECEIPT	XXX	2,567	2,567	2,578	2,568		(1)		(1)		2,567				11	04/20/2015	1
3133813V5	FEDERAL HOME LN BKS 1%		02/15/2015	CALLED @ 100.0000000	XXX	600,000	600,000	599,400	600,000						600,000				4,500	11/15/2027	1
31283KWN4	FEDERAL HOME LN MTG CORP POOL #G1		03/16/2015	PRINCIPAL RECEIPT	XXX	3,124	3,124	3,161	3,143		(19)		(19)		3,124				27	04/01/2019	1
31335HVE0	FEDERAL HOME LOAN 90613 5% 1/2023		03/16/2015	PRINCIPAL RECEIPT	XXX	851	851	907	820		32		32		851				7	01/01/2023	1
3133814A0	FEDERAL HOME LOAN BANKS		02/08/2015	CALLED @ 100.0000000	XXX	1,000,000	1,000,000	999,500	1,000,000						1,000,000				5,625	11/08/2027	1
3136G0H20	FEDERAL NATL MTG ASSN		03/27/2015	CALLED @ 100.0000000	XXX	1,000,000	1,000,000	998,750	1,000,000						1,000,000				10,000	09/27/2027	1
3136A9AZ1	FEDERAL NATL MTG ASSN GTD REMIC		03/25/2015	PRINCIPAL RECEIPT	XXX	11,357	11,357	11,472	11,506		(149)		(149)		11,357				45	06/25/2042	1
31395AX83	FHLMC MULTICLASS PREASSIGN 4.5		03/16/2015	PRINCIPAL RECEIPT	XXX	11,743	11,743	12,444	11,978		(235)		(235)		11,743				84	07/15/2019	1
31396EGF7	FHLMC MULTICLASS SER 3079 CL MD 5		01/30/2015	VARIOUS	XXX	3,337	3,337	3,500	3,337						3,337				14	03/15/2034	1
3128PNCH9	FHLMC PC GOLD 15 YR		03/16/2015	PRINCIPAL RECEIPT	XXX	953	953	978	981		(28)		(28)		953				7	06/01/2024	1
3128MCGH2	FHLMC PC GOLD COMB 15		03/16/2015	PRINCIPAL RECEIPT	XXX	2,832	2,832	2,901	2,899		(67)		(67)		2,832				20	06/01/2024	1
3128MMKX0	FHLMC PC GOLD COMB 15		03/16/2015	PRINCIPAL RECEIPT	XXX	1,924	1,924	1,975	1,983		(58)		(58)		1,924				12	05/01/2024	1
3128KQD78	FHLMC PC GOLD COMB 30		03/16/2015	PRINCIPAL RECEIPT	XXX	4,762	4,762	4,991	5,063		(301)		(301)		4,762				46	05/01/2037	1
31297H4M8	FHLMC PC GOLD COMB 30		03/16/2015	PRINCIPAL RECEIPT	XXX	4,164	4,164	4,250	4,342		(179)		(179)		4,164				50	02/01/2035	1
31297VY69	FHLMC PC GOLD COMB 30		03/16/2015	PRINCIPAL RECEIPT	XXX	1,547	1,547	1,579	1,593		(46)		(46)		1,547				16	11/01/2035	1
31394GU92	FHLMC REMIC SERIES 2666		03/16/2015	PRINCIPAL RECEIPT	XXX	5,029	5,029	5,356	5,302		(273)		(273)		5,029				36	08/15/2023	1
31394HUD1	FHLMC REMIC SERIES 2668		01/15/2015	PRINCIPAL RECEIPT	XXX	471	471	489	471						471				2	03/15/2032	1
31394XJ98	FHLMC REMIC SERIES 2772		03/15/2015	PRINCIPAL RECEIPT	XXX	16,381	16,381	17,010	16,400		(19)		(19)		16,381				126	07/15/2032	1
31396ND86	FHLMC REMIC SERIES 3145		02/17/2015	PRINCIPAL RECEIPT	XXX	3,384	3,384	3,491	3,388		(4)		(4)		3,384				15	10/15/2034	1
31398QPP6	FHLMC REMIC SERIES 3679		03/16/2015	PRINCIPAL RECEIPT	XXX	86,343	86,343	88,934	88,922		(2,579)		(2,579)		86,343				400	05/15/2020	1
3137A8L89	FHLMC REMIC SERIES 3819		03/16/2015	PRINCIPAL RECEIPT	XXX	6,423	6,423	6,546	6,503		(80)		(80)		6,423				26	11/15/2018	1
3137AH4V7	FHLMC REMIC SERIES 3936		03/16/2015	PRINCIPAL RECEIPT	XXX	12,839	12,839	12,807	12,815		24		24		12,839				32	03/15/2026	1
3137AFWS7	FHLMC REMIC SERIES 3944		03/16/2015	PRINCIPAL RECEIPT	XXX	6,398	6,398	6,481	6,430		(32)		(32)		6,398				27	07/15/2022	1
3137APKC3	FHLMC REMIC SERIES 4030		03/16/2015	PRINCIPAL RECEIPT	XXX	8,170	8,170	8,211	8,197		(27)		(27)		8,170				27	02/15/2041	1
3137AWB95	FHLMC REMIC SERIES 4135		03/16/2015	PRINCIPAL RECEIPT	XXX	8,107	8,107	8,134	8,129		(22)		(22)		8,107				18	11/15/2027	1
3137B2ZH6	FHLMC REMIC SERIES 4221		03/16/2015	PRINCIPAL RECEIPT	XXX	53,819	53,819	54,071	54,059		(240)		(240)		53,819				132	07/15/2023	1
31371MBN6	FNMA 255745 5.5% 5/2025		03/25/2015	PRINCIPAL RECEIPT	XXX	1,257	1,257	1,406	1,239		19		19		1,257				12	05/01/2025	1
31402BXE9	FNMA PASS-THRU INT 15 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	2,405	2,405	2,474	2,438		(34)		(34)		2,405				17	08/01/2018	1
31410FWM3	FNMA PASS-THRU INT 15 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	2,700	2,700	2,808	2,773		(73)		(73)		2,700				23	05/01/2021	1
31414R7J8	FNMA PASS-THRU INT 15 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	704	704	723	729		(25)		(25)		704				5	04/01/2023	1

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31416RTG8	FNMA PASS-THRU INT 15 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	3,601	3,601	3,605	3,604		(3)		(3)		3,601				24	06/01/2024	1
31417KQ59	FNMA PASS-THRU INT 15 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	6,235	6,235	6,256	6,255		(20)		(20)		6,235				42	08/01/2024	1
31371LCD9	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	1,492	1,492	1,529	1,535		(43)		(43)		1,492				12	09/01/2033	1
31402CVZ2	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	4,945	4,945	5,058	5,072		(127)		(127)		4,945				40	03/01/2034	1
31402DMP2	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	2,303	2,303	2,339	2,345		(42)		(42)		2,303				16	09/01/2034	1
31403C6L0	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	2,171	2,171	2,223	2,232		(62)		(62)		2,171				17	02/01/2036	1
31403DDX4	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	2,304	2,304	2,413	2,445		(141)		(141)		2,304				21	04/01/2036	1
31414PZM4	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	828	828	867	907		(80)		(80)		828				7	03/01/2038	1
31416RFA6	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	1,286	1,286	1,293	1,295		(9)		(9)		1,286				11	01/01/2034	1
31418AXG8	FNMA PASS-THRU SHRT 10 YEAR		03/25/2015	PRINCIPAL RECEIPT	XXX	44,977	44,977	46,987	46,987		(2,010)		(2,010)		44,977				221	09/01/2023	1
31371KSH5	FNMA POOL #254420 6% DUE 07-01-20		03/25/2015	PRINCIPAL RECEIPT	XXX	3,178	3,178	3,274	3,264		(86)		(86)		3,178				30	07/01/2022	1
31371LHE2	FNMA POOL #255029 5% 12-01-2023 B		03/25/2015	PRINCIPAL RECEIPT	XXX	2,517	2,517	2,524	2,523		(6)		(6)		2,517				22	12/01/2023	1
31371NU45	FNMA POOL #257203 5% DUE 05-01-20		03/25/2015	PRINCIPAL RECEIPT	XXX	1,253	1,253	1,247	1,244		9		9		1,253				11	05/01/2028	1
31402RA41	FNMA POOL #735427 4 5% 12-01-2018		03/25/2015	PRINCIPAL RECEIPT	XXX	2,308	2,308	2,298	2,303		5		5		2,308				17	12/01/2018	1
31412QWA3	FNMA POOL #932241 4% 12-01-2019 B		03/25/2015	PRINCIPAL RECEIPT	XXX	2,625	2,625	2,710	2,680		(55)		(55)		2,625				18	12/01/2019	1
31394UUM2	FNMA REMIC TRUST 2005-101		03/25/2015	PRINCIPAL RECEIPT	XXX	6,687	6,687	7,116	6,708		(21)		(21)		6,687				53	06/25/2034	1
31394DED8	FNMA REMIC TRUST 2005-22		03/25/2015	PRINCIPAL RECEIPT	XXX	10,853	10,853	11,293	10,904		(52)		(52)		10,853				87	10/25/2033	1
31396QZS1	FNMA REMIC TRUST 2009-70		03/25/2015	PRINCIPAL RECEIPT	XXX	3,788	3,788	3,822	3,806		(18)		(18)		3,788				19	08/25/2019	1
3136A1BN4	FNMA REMIC TRUST 2011-103		03/26/2015	PRINCIPAL RECEIPT	XXX	27,561	27,561	28,319	28,244		(683)		(683)		27,561				112	11/25/2029	1
31397SZ80	FNMA REMIC TRUST 2011-37		03/25/2015	PRINCIPAL RECEIPT	XXX	5,976	5,976	6,230	6,171		(195)		(195)		5,976				45	01/25/2028	1
31397QKB3	FNMA REMIC TRUST 2011-8		03/25/2015	PRINCIPAL RECEIPT	XXX	4,386	4,386	4,769	4,542		(156)		(156)		4,386				29	12/25/2023	1
3136A4E88	FNMA REMIC TRUST 2012-17		03/25/2015	PRINCIPAL RECEIPT	XXX	10,462	10,462	10,508	10,487		(25)		(25)		10,462				38	07/25/2039	1
3136AH7E4	FNMA REMIC TRUST 2014-21		03/25/2015	PRINCIPAL RECEIPT	XXX	49,490	49,490	49,815	49,797		(307)		(307)		49,490				136	04/25/2029	1
455057WZ8	INDIANA ST FIN AUTH REV		02/03/2015	UBS	XXX	502,932	425,000	481,704	473,169		(793)		(793)		472,376		30,556	30,556	10,920	02/01/2023	1FE
516393JM8	LANSING MICH BLDG		03/18/2015	UBS	XXX	257,450	250,000	266,320	254,036		(340)		(340)		253,697		3,753	3,753	3,889	06/01/2017	1FE
59334DBU7	MIAMI-DADE CNTY FLA WTR & SWR REV		03/12/2015	UBS	XXX	157,474	150,000	152,271	150,628		(69)		(69)		150,559		6,916	6,916	2,767	10/01/2016	1FE
63968ALU7	NEBRASKA PUB PWR DIST REV		01/21/2015	Exchange	XXX	226,684	210,000	234,394	227,054		(370)		(370)		226,684				5,833	01/01/2020	1FE
647310R94	NEW MEXICO ST SEVERANCE TAX		03/24/2015	UBS	XXX	545,305	500,000	545,695	536,929		(2,356)		(2,356)		534,573		10,732	10,732	14,778	07/01/2020	1FE
741765EM9	PRINCE WILLIAM CNTY VA SVC AUTH W		03/20/2015	UBS	XXX	136,546	135,000	135,000	135,000						135,000		1,546	1,546	4,950	07/01/2021	1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					XXX	5,406,727	5,205,838	5,420,803	5,361,690		(16,107)		(16,107)		5,345,586		61,142	61,142	75,781	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
15200MAA5	CENTERPOINT ENERGY COMP 2008-3		02/02/2015	PRINCIPAL RECEIPT	XXX	15,741	15,741	16,409	15,892		(150)		(150)		15,741				331	02/01/2020	1FE
25459HAN5	DIRECTV HLDGS LLC / DIRECTV		03/15/2015	MATURITY	XXX	750,000	750,000	771,998	754,512		(4,512)		(4,512)		750,000				13,312	03/15/2015	2FE
29365KAA1	ENTERGY TEX CMO FDG 2009 FLT		02/01/2015	PRINCIPAL RECEIPT	XXX	11,356	11,356	11,446	11,359		(3)		(3)		11,356				120	02/01/2016	1FE
370334BF0	GENERAL MLS INC		03/17/2015	MATURITY	XXX	250,000	250,000	273,494	251,232		(1,232)		(1,232)		250,000				6,500	03/17/2015	2FE
38141GEA8	GOLDMAN SACHS GROUP INC		01/15/2015	MATURITY	XXX	150,000	150,000	157,638	150,063		(63)		(63)		150,000				3,844	01/15/2015	1FE
478115AA6	THE JOHN HOPKINS UNIVERSITY		02/20/2015	UBS	XXX	178,732	157,000	169,120	163,545		(179)		(179)		163,366		15,366	15,366	4,121	07/01/2019	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX	1,355,829	1,334,097	1,400,105	1,346,603		(6,139)		(6,139)		1,340,463		15,366	15,366	28,228	XXX	XXX
8399997 Subtotal - Bonds - Part 4					XXX	8,096,758	7,792,146	8,182,194	8,022,798		(31,130)		(31,130)		7,993,547		103,213	103,213	130,467	XXX	XXX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds					XXX	8,096,758	7,792,146	8,182,194	8,022,798		(31,130)		(31,130)		7,993,547		103,213	103,213	130,467	XXX	XXX
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9899999 Subtotal - Preferred and Common Stocks					XXX		XXX													XXX	XXX
9999999 Total - Bonds, Preferred and Common Stocks					XXX	8,096,758	XXX	8,182,194	8,022,798		(31,130)		(31,130)		7,993,547		103,213	103,213	130,467	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

E06 Schedule DB Part A Section 1 . . . . . NONE

E07 Schedule DB Part B Section 1 . . . . . NONE

E08 Schedule DB Part D Section 1 . . . . . NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity . . . . . NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity . . . . . NONE

E10 Schedule DL - Part 1 - Securities Lending Collateral Assets . . . . . NONE

E11 Schedule DL - Part 2 - Securities Lending Collateral Assets . . . . . NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository			2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter 6 First Month	7 Second Month	8 Third Month	9 *
open depositories										
JP Morgan Chase, Detroit, MI	Concentration Account				33,535		205,168,155	232,130,449	230,073,840	X X X
Comerica Bank, Detroit, MI	General Account						194,120	223,287	267,671	X X X
										X X X
										X X X
										X X X
										X X X
										X X X
										X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories			X X X	X X X						X X X
0199999 Totals - Open Depositories			X X X	X X X	33,535		205,362,275	232,353,736	230,341,511	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories			X X X	X X X						X X X
0299999 Totals - Suspended Depositories			X X X	X X X						X X X
0399999 Total Cash On Deposit			X X X	X X X	33,535		205,362,275	232,353,736	230,341,511	X X X
0499999 Cash in Company's Office			X X X	X X X	X X X	X X X				X X X
0599999 Total Cash			X X X	X X X	33,535		205,362,275	232,353,736	230,341,511	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total - Cash Equivalents							

52563201536500101 2015 Document Code: 365

MEDICARE PART D COVERAGE SUPPLEMENT
(Net of Reinsurance)

NAIC Group Code: 4640 **NAIC Company Code: 52563**

	Individual Coverage		Group Coverage		5
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	Total Cash
1. Premiums Collected	641,717	XXX		XXX	641,717
2. Earned Premiums	614,923	XXX		XXX	XXX
3. Claims Paid	508,593	XXX		XXX	508,593
4. Claims Incurred	504,233	XXX		XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a)	XXX	1,497,050	XXX		1,497,050
6. Aggregate Policy Reserves - change		XXX		XXX	XXX
7. Expenses Paid	401,987	XXX		XXX	401,987
8. Expenses Incurred		XXX		XXX	XXX
9. Underwriting Gain or Loss	110,690	XXX		XXX	XXX
10. Cash Flow Results	XXX	XXX	XXX	XXX	(1,765,913)

(a) Uninsured Receivable/Payable with CMS at End of Quarter: $.....9,002,209 due from CMS or $.....0 due to CMS

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