

ANNUAL STATEMENT
OF THE
NEW MEXICO HEALTH CONNECTIONS

of
Albuquerque
in the state of
New Mexico

TO THE
Insurance Department
OF THE STATE OF
New Mexico

For the Year Ending
DECEMBER 31, 2019

2019



ANNUAL STATEMENT

For the Year Ending DECEMBER 31, 2019

OF THE CONDITION AND AFFAIRS OF THE

NEW MEXICO HEALTH CONNECTIONS

NAIC Group Code 0000 , 0000 NAIC Company Code 15011 Employer's ID Number 45-1294709
(Current Period) (Prior Period)

Organized under the Laws of New Mexico , State of Domicile or Port of Entry NM

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 09/05/2011 Commenced Business 09/05/2011

Statutory Home Office 6001 Indian School Road NE Suite 150 , Albuquerque, NM, US 87110
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6001 Indian School Road NE Suite 150
(Street and Number)
Albuquerque, NM, US 87110 (505)596-6100
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 6001 Indian School Road NE Suite 150 , Albuquerque, NM, US 87110
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6001 Indian School Road NE Suite 150
(Street and Number)
Albuquerque, NM, US 87110 (505)596-6100
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address WWW.MYNMHC.ORG

Statutory Statement Contact Marilyn Louise Rippie (505)596-6103
(Name) (Area Code)(Telephone Number)(Extension)
marilyn.rippie@mynmhc.org (866)231-1344
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title
Marlene Christina Baca	President/Chief Executive Officer
James R Tryon MD	Secretary
Margaret Gunter Phd	Treasurer
Marilyn Louise Rippie	Chief Financial Officer

OTHERS

DIRECTORS OR TRUSTEES

Dennis Michael Litos	Margaret Gunter Phd
James R Tryon MD	Mark Unverzagt MD
Marie Elena Alvarez	

State of New Mexico
 County of Bernalillo 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)
 Marlene Christina Baca
(Printed Name)
 1.
 President/Chief Executive Officer
(Title)

(Signature)
 Marilyn Louise Rippie
(Printed Name)
 2.
 Chief Financial Officer
(Title)

(Signature)
(Printed Name)
 3.
(Title)

Subscribed and sworn to before me this _____ day of _____, 2020

- a. Is this an original filing?
 b. If no: 1. State the amendment number
 2. Date filed
 3. Number of pages attached

Yes[X] No[]

(Notary Public Signature)

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1-2)	4 Net Admitted Assets
1. Bonds (Schedule D)	3,190,233		3,190,233	8,932,485
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common Stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances)				
4.2 Properties held for the production of income (less \$.....0 encumbrances)				
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....4,334,982, Schedule E Part 1), cash equivalents (\$.....464,992, Schedule E Part 2) and short-term investments (\$.....0, Schedule DA)	4,799,974		4,799,974	4,583,326
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities Lending Reinvested Collateral Assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	7,990,207		7,990,207	13,515,811
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	12,755		12,755	42,658
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	296,898		296,898	964,609
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 (\$.....0) and contracts subject to redetermination (\$.....7,437,209)	7,437,209		7,437,209	1,000,000
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	7,755,711		7,755,711	26,999,897
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				96,207
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	31,285		31,285	1,002
21. Furniture and equipment, including health care delivery assets (\$.....0)	16,984	16,984		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$.....1,492,195) and other amounts receivable	2,261,225	769,029	1,492,196	1,879,239
25. Aggregate write-ins for other than invested assets	156,990	156,990		695,395
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	25,959,264	943,003	25,016,261	45,194,818
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	25,959,264	943,003	25,016,261	45,194,818
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. Prepaid Expenses	117,645	117,645		
2502. Gain on Sale of Assets				250,000
2503. Other Receivables	39,345	39,345		445,395
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	156,990	156,990		695,395

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded)	10,245,898		10,245,898	11,279,186
2. Accrued medical incentive pool and bonus amounts	481,750		481,750	1,128,275
3. Unpaid claims adjustment expenses	408,707		408,707	537,495
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act	343,349		343,349	178,832
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserves				
7. Aggregate health claim reserves				
8. Premiums received in advance	1,618,973		1,618,973	2,110,042
9. General expenses due or accrued	2,308,549		2,308,549	3,631,235
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized capital gains (losses))				
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable	7,565,725		7,565,725	24,857,243
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				
16. Derivatives				
17. Payable for securities				
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and \$.....0 certified reinsurers)				
20. Reinsurance in unauthorized and certified (\$.....0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans				
23. Aggregate write-ins for other liabilities (including \$.....0 current)				
24. TOTAL Liabilities (Lines 1 to 23)	22,972,951		22,972,951	43,722,308
25. Aggregate write-ins for special surplus funds	X X X	X X X	699,485	
26. Common capital stock	X X X	X X X		
27. Preferred capital stock	X X X	X X X		
28. Gross paid in and contributed surplus	X X X	X X X	1,000	1,000
29. Surplus notes	X X X	X X X	77,317,782	77,317,782
30. Aggregate write-ins for other than special surplus funds	X X X	X X X		
31. Unassigned funds (surplus)	X X X	X X X	(75,974,957)	(75,846,271)
32. Less treasury stock, at cost:				
32.10 shares common (value included in Line 26 \$.....0)	X X X	X X X		
32.20 shares preferred (value included in Line 27 \$.....0)	X X X	X X X		
33. TOTAL Capital and Surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	2,043,310	1,472,511
34. TOTAL Liabilities, Capital and Surplus (Lines 24 and 33)	X X X	X X X	25,016,261	45,194,819
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. 9010 Fee Estimate	X X X	X X X	699,485	
2502.	X X X	X X X		
2503.	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X	699,485	
3001.	X X X	X X X		
3002.	X X X	X X X		
3003.	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099. TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months	X X X	211,263	213,592
2. Net premium income (including \$.....0 non-health premium income)	X X X	20,929,175	47,029,620
3. Change in unearned premium reserves and reserve for rate credits	X X X		(1,024,517)
4. Fee-for-service (net of \$.....0 medical expenses)	X X X		
5. Risk revenue	X X X		
6. Aggregate write-ins for other health care related revenues	X X X		
7. Aggregate write-ins for other non-health revenues	X X X		291,551
8. TOTAL Revenues (Lines 2 to 7)	X X X	20,929,175	46,296,654
Hospital and Medical:			
9. Hospital/medical benefits		62,575,194	56,324,947
10. Other professional services		128,407	146,994
11. Outside referrals			
12. Emergency room and out-of-area		9,258,026	9,419,747
13. Prescription drugs		21,819,367	19,765,786
14. Aggregate write-ins for other hospital and medical			
15. Incentive pool, withhold adjustments and bonus amounts		(359,410)	388,875
16. Subtotal (Lines 9 to 15)		93,421,584	86,046,349
Less:			
17. Net reinsurance recoveries		79,970,849	58,489,478
18. TOTAL Hospital and Medical (Lines 16 minus 17)		13,450,735	27,556,871
19. Non-health claims (net)			
20. Claims adjustment expenses, including \$.....3,715,548 cost containment expenses		5,897,197	6,536,340
21. General administrative expenses		1,316,936	6,094,355
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only)			
23. TOTAL Underwriting Deductions (Lines 18 through 22)		20,664,868	40,187,566
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	264,307	6,109,088
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		154,074	209,404
26. Net realized capital gains (losses) less capital gains tax of \$.....0		20,723	
27. Net investment gains (losses) (Lines 25 plus 26)		174,797	209,404
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)]			
29. Aggregate write-ins for other income or expenses			
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	439,104	6,318,492
31. Federal and foreign income taxes incurred	X X X		
32. Net income (loss) (Lines 30 minus 31)	X X X	439,104	6,318,492
DETAILS OF WRITE-INS			
0601.	X X X		
0602.	X X X		
0603.	X X X		
0698. Summary of remaining write-ins for Line 6 from overflow page	X X X		
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	X X X		
0701. Gain on sale of fixed assets	X X X		291,551
0702.	X X X		
0703.	X X X		
0798. Summary of remaining write-ins for Line 7 from overflow page	X X X		
0799. TOTALS (Line 0701 through 0703 plus 0798) (Line 7 above)	X X X		291,551
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)			
2901.			
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page			
2999. TOTALS (Line 2901 through 2903 plus 2998) (Line 29 above)			

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1	2
		Current Year	Prior Year
CAPITAL & SURPLUS ACCOUNT			
33.	Capital and surplus prior reporting year	1,472,511	(4,911,419)
34.	Net income or (loss) from Line 32	439,104	6,318,492
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		
37.	Change in net unrealized foreign exchange capital gain or (loss)		
38.	Change in net deferred income tax		
39.	Change in nonadmitted assets	131,697	912,938
40.	Change in unauthorized and certified reinsurance		
41.	Change in treasury stock		
42.	Change in surplus notes		
43.	Cumulative effect of changes in accounting principles		
44.	Capital Changes:		
44.1	Paid in		
44.2	Transferred from surplus (Stock Dividend)		
44.3	Transferred to surplus		
45.	Surplus adjustments:		
45.1	Paid in		
45.2	Transferred to capital (Stock Dividend)		
45.3	Transferred from capital		
46.	Dividends to stockholders		
47.	Aggregate write-ins for gains or (losses) in surplus		(847,500)
48.	Net change in capital and surplus (Lines 34 to 47)	570,801	6,383,930
49.	Capital and surplus end of reporting year (Line 33 plus 48)	2,043,312	1,472,511
DETAILS OF WRITE-INS			
4701.	Prior Period Correction		(847,500)
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)		(847,500)

ANNUAL STATEMENT FOR THE YEAR **2019** OF THE **NEW MEXICO HEALTH CONNECTIONS**
CASH FLOW

		1	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance	(2,458,393)	65,918,377
2.	Net investment income	194,122	239,311
3.	Miscellaneous income		291,551
4.	TOTAL (Lines 1 through 3)	(2,264,271)	66,449,239
5.	Benefit and loss related payments	(4,686,868)	66,709,308
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	8,569,400	12,447,709
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)		
10.	TOTAL (Lines 5 through 9)	3,882,532	79,157,017
11.	Net cash from operations (Line 4 minus Line 10)	(6,146,803)	(12,707,778)
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds	6,248,797	3,233,236
12.2	Stocks		
12.3	Mortgage loans		
12.4	Real estate		
12.5	Other invested assets		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7	Miscellaneous proceeds	904	
12.8	TOTAL Investment proceeds (Lines 12.1 to 12.7)	6,249,701	3,233,236
13.	Cost of investments acquired (long-term only):		
13.1	Bonds	496,872	1,981,581
13.2	Stocks		
13.3	Mortgage loans		
13.4	Real estate		
13.5	Other invested assets		
13.6	Miscellaneous applications		
13.7	TOTAL Investments acquired (Lines 13.1 to 13.6)	496,872	1,981,581
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	5,752,829	1,251,655
Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):		
16.1	Surplus notes, capital notes		
16.2	Capital and paid in surplus, less treasury stock		
16.3	Borrowed funds		
16.4	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders		
16.6	Other cash provided (applied)	610,623	8,561,240
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	610,623	8,561,240
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)	216,649	(2,894,883)
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year	4,583,326	7,478,209
19.2	End of year (Line 18 plus Line 19.1)	4,799,975	4,583,326

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

20.0001
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ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Net premium income	20,929,175	20,929,175								
2. Change in unearned premium reserves and reserve for rate credit										
3. Fee-for-service (net of \$.....0 medical expenses)										XXX
4. Risk revenue										XXX
5. Aggregate write-ins for other health care related revenues										XXX
6. Aggregate write-ins for other non-health care related revenues		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
7. TOTAL Revenues (Lines 1 to 6)	20,929,175	20,929,175								
8. Hospital/medical benefits	62,575,194	62,575,194								XXX
9. Other professional services	128,407	128,407								XXX
10. Outside referrals										XXX
11. Emergency room and out-of-area	9,258,026	9,258,026								XXX
12. Prescription drugs	21,819,367	21,819,367								XXX
13. Aggregate write-ins for other hospital and medical										XXX
14. Incentive pool, withhold adjustments and bonus amounts	(359,410)	(359,410)								XXX
15. Subtotal (Lines 8 to 14)	93,421,584	93,421,584								XXX
16. Net reinsurance recoveries	79,970,849	79,970,849								XXX
17. TOTAL Hospital and Medical (Lines 15 minus 16)	13,450,735	13,450,735								XXX
18. Non-health claims (net)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including \$.....3,715,548 cost containment expenses	5,897,197	5,897,197								
20. General administrative expenses	1,316,936	1,316,936								
21. Increase in reserves for accident and health contracts										XXX
22. Increase in reserves for life contracts		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. TOTAL Underwriting Deductions (Lines 17 to 22)	20,664,868	20,664,868								
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	264,307	264,307								
DETAILS OF WRITE-INS										
0501.										XXX
0502.										XXX
0503.										XXX
0598. Summary of remaining write-ins for Line 5 from overflow page										XXX
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)										XXX
0601. Gain on sale of assets		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698. Summary of remaining write-ins for Line 6 from overflow page		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1301.										XXX
1302.										XXX
1303.										XXX
1398. Summary of remaining write-ins for Line 13 from overflow page										XXX
1399. TOTALS (Lines 1301 through 1303 plus 1398) (Line 13 above)										XXX

UNDERWRITING AND INVESTMENT EXHIBIT PART 1 - PREMIUMS

		1	2	3	4
	Line of Business	Direct Business	Reinsurance Assumed	Reinsurance Ceded	Net Premium Income (Columns 1 + 2 - 3)
1.	Comprehensive (hospital and medical)	113,354,214		92,425,039	20,929,175
2.	Medicare Supplement				
3.	Dental only				
4.	Vision only				
5.	Federal Employees Health Benefits Plan				
6.	Title XVIII - Medicare				
7.	Title XIX - Medicaid				
8.	Other health				
9.	Health subtotal (Lines 1 through 8)	113,354,214		92,425,039	20,929,175
10.	Life				
11.	Property/casualty				
12.	TOTALS (Lines 9 to 11)	113,354,214		92,425,039	20,929,175

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Payments during the year:										
1.1 Direct	94,646,052	94,646,052								
1.2 Reinsurance assumed										
1.3 Reinsurance ceded	99,620,035	99,620,035								
1.4 Net	(4,973,983)	(4,973,983)								
2. Paid medical incentive pools and bonuses	287,115	287,115								
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	10,245,899	10,245,899								
3.2 Reinsurance assumed										
3.3 Reinsurance ceded										
3.4 Net	10,245,899	10,245,899								
4. Claim reserve December 31, current year from Part 2D:										
4.1 Direct										
4.2 Reinsurance assumed										
4.3 Reinsurance ceded										
4.4 Net										
5. Accrued medical incentive pools and bonuses, current year	481,750	481,750								
6. Net healthcare receivables (a)	(573,230)	(573,230)								
7. Amounts recoverable from reinsurers December 31, current year	7,755,711	7,755,711								
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct	11,684,185	11,684,185								
8.2 Reinsurance assumed										
8.3 Reinsurance ceded	405,000	405,000								
8.4 Net	11,279,185	11,279,185								
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct										
9.2 Reinsurance assumed										
9.3 Reinsurance ceded										
9.4 Net										
10. Accrued medical incentive pools and bonuses, prior year	1,128,275	1,128,275								
11. Amounts recoverable from reinsurers December 31, prior year	26,999,897	26,999,897								
12. Incurred benefits:										
12.1 Direct	93,780,996	93,780,996								
12.2 Reinsurance assumed										
12.3 Reinsurance ceded	79,970,849	79,970,849								
12.4 Net	13,810,147	13,810,147								
13. Incurred medical incentive pools and bonuses	(359,410)	(359,410)								

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Compre- hensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Reported in Process of Adjustment:										
1.1 Direct	3,276,320	3,276,320								
1.2 Reinsurance assumed										
1.3 Reinsurance ceded										
1.4 Net	3,276,320	3,276,320								
2. Incurred but Unreported:										
2.1 Direct	6,969,579	6,969,579								
2.2 Reinsurance assumed										
2.3 Reinsurance ceded										
2.4 Net	6,969,579	6,969,579								
3. Amounts Withheld from Paid Claims and Capitations:										
3.1 Direct										
3.2 Reinsurance assumed										
3.3 Reinsurance ceded										
3.4 Net										
4. TOTALS										
4.1 Direct	10,245,899	10,245,899								
4.2 Reinsurance assumed										
4.3 Reinsurance ceded										
4.4 Net	10,245,899	10,245,899								

UNDERWRITING AND INVESTMENT EXHIBIT

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

	Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
		1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1.	Comprehensive (hospital and medical)	10,652,250	3,617,952	19,403	10,226,495	10,671,653	11,279,186
2.	Medicare Supplement						
3.	Dental only						
4.	Vision only						
5.	Federal Employees Health Benefits Plan						
6.	Title XVIII - Medicare						
7.	Title XIX - Medicaid						
8.	Other health						
9.	Health subtotal (Lines 1 to 8)	10,652,250	3,617,952	19,403	10,226,495	10,671,653	11,279,186
10.	Healthcare receivables (a)	514,674	1,746,550			514,674	2,834,455
11.	Other non-health						
12.	Medical incentive pool and bonus amounts	287,115			481,750	287,115	1,128,275
13.	TOTALS (Lines 9 - 10 + 11 + 12)	10,424,691	1,871,402	19,403	10,708,245	10,444,094	9,573,006

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

UNDERWRITING AND INVESTMENT EXHIBIT

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

Grand Total

Section A - Paid Health Claims

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2015	2 2016	3 2017	4 2018	5 2019
1.	Prior		4,305	4,304	4,304	4,304
2.	2015	72,901	85,480	85,677	85,677	85,677
3.	2016	X X X	118,781	138,643	138,643	138,643
4.	2017	X X X	X X X	103,426	130,055	130,257
5.	2018	X X X	X X X	X X X	14,857	27,914
6.	2019	X X X	X X X	X X X	X X X	1,871

Section B - Incurred Health Claims

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2015	2 2016	3 2017	4 2018	5 2019
1.	Prior	4,598	4,305	4,304	4,304	4,304
2.	2015	89,723	85,524	85,677	85,677	85,677
3.	2016	X X X	135,449	139,478	138,643	138,643
4.	2017	X X X	X X X	128,928	131,509	130,260
5.	2018	X X X	X X X	X X X	25,811	27,931
6.	2019	X X X	X X X	X X X	X X X	12,579

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

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9/1) Percent
1. 2015	96,218	85,677	3,294	3.845	88,971	92.468			88,971	92.468
2. 2016	152,982	138,643	9,624	6.942	148,267	96.918			148,267	96.918
3. 2017	141,609	130,257	13,183	10.121	143,440	101.293	3		143,443	101.295
4. 2018	46,005	27,914	6,887	24.671	34,801	75.645	17	1	34,819	75.684
5. 2019	20,929	1,871	3,311	176.939	5,182	24.758	10,708	408	16,298	77.871

12 Grand Total

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

Hospital and Medical
Section A - Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2015	2 2016	3 2017	4 2018	5 2019
1. Prior		4,305	4,304	4,304	4,304
2. 2015	72,901	85,480	85,677	85,677	85,677
3. 2016	X X X	118,781	138,643	138,643	138,643
4. 2017	X X X	X X X	103,426	130,055	130,257
5. 2018	X X X	X X X	X X X	14,857	27,914
6. 2019	X X X	X X X	X X X	X X X	1,871

Section B - Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2015	2 2016	3 2017	4 2018	5 2019
1. Prior	4,598	4,305	4,304	4,304	4,304
2. 2015	89,723	85,524	85,677	85,677	85,677
3. 2016	X X X	135,449	139,478	138,643	138,643
4. 2017	X X X	X X X	128,928	131,509	130,260
5. 2018	X X X	X X X	X X X	25,811	27,931
6. 2019	X X X	X X X	X X X	X X X	12,579

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

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9/1) Percent
1. 2015	96,218	85,677	3,294	3.845	88,971	92.468			88,971	92.468
2. 2016	152,982	138,643	9,624	6.942	148,267	96.918			148,267	96.918
3. 2017	141,609	130,257	13,183	10.121	143,440	101.293	3		143,443	101.295
4. 2018	46,005	27,914	6,887	24.671	34,801	75.645	17	1	34,819	75.684
5. 2019	20,929	1,871	3,311	176.939	5,182	24.758	10,708	408	16,298	77.871

12 Hospital and Medical

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Medicare Supplement . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Medicare Supplement . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Medicare Supplement . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Dental Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Dental Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Dental Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Vision Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Vision Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Vision Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Fed Emp HBPP NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Fed Emp HBPP NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Fed Emp HBPP NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Title XVIII-Medicare NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Title XVIII-Medicare NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Title XVIII-Medicare NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Title XIX-Medicaid NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Title XIX-Medicaid NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Title XIX-Medicaid NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Other NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur Claims - Other NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Other NONE

UNDERWRITING AND INVESTMENT EXHIBIT

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

	1	2	3	4	5	6	7	8	9
	Total	Compre- hensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other
1. Unearned premium reserves									
2. Additional policy reserves (a)									
3. Reserve for future contingent benefits									
4. Reserve for rate credits or experience rating refunds (including \$.....0 for investment income)									
5. Aggregate write-ins for other policy reserves	343,349	343,349							
6. TOTALS (Gross)	343,349	343,349							
7. Reinsurance ceded									
8. TOTALS (Net) (Page 3, Line 4)	343,349	343,349							
9. Present value of amounts not yet due on claims									
10. Reserve for future contingent benefits									
11. Aggregate write-ins for other claim reserves									
12. TOTALS (Gross)									
13. Reinsurance ceded									
14. TOTALS (Net) (Page 3, Line 7)									
DETAILS OF WRITE-INS									
0501. APTC Payable	343,349	343,349							
0502.									
0503.									
0598. Summary of remaining write-ins for Line 5 from overflow page									
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	343,349	343,349							
1101.									
1102.									
1103.									
1198. Summary of remaining write-ins for Line 11 from overflow page									
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)									

(a) Includes \$.....0 premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$.....0 for occupancy of own building)		4,167	10,356		14,523
2. Salaries, wages and other benefits			849,457		849,457
3. Commissions (less \$.....15,212,759 ceded plus \$.....0 assumed)			(12,015,314)		(12,015,314)
4. Legal fees and expenses		233,684	580,752		814,436
5. Certifications and accreditation fees					
6. Auditing, actuarial and other consulting services		72,352	179,810		252,162
7. Traveling expenses		3,827	9,511		13,338
8. Marketing and advertising		68,890	171,205		240,095
9. Postage, express and telephone		34,982	86,937		121,919
10. Printing and office supplies		22,451	55,794		78,245
11. Occupancy, depreciation and amortization		830	2,062		2,892
12. Equipment		139	346		485
13. Cost or depreciation of EDP equipment and software					
14. Outsourced services including EDP, claims, and other services	3,715,548	1,785,108	5,656,272		11,156,928
15. Boards, bureaus and association fees		518	1,286		1,804
16. Insurance, except on real estate		41,198	102,384		143,582
17. Collection and bank service charges		182,969	454,714		637,683
18. Group service and administration fees					
19. Reimbursements by uninsured plans			2,585		2,585
20. Reimbursements from fiscal intermediaries					
21. Real estate expenses					
22. Real estate taxes					
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes					
23.2 State premium taxes			2,260,335		2,260,335
23.3 Regulatory authority licenses and fees			2,870,847		2,870,847
23.4 Payroll taxes		14,385	22,499		36,884
23.5 Other (excluding federal income and real estate taxes)		6,075	15,097		21,172
24. Investment expenses not included elsewhere				2,773	2,773
25. Aggregate write-ins for expenses		(289,925)			(289,925)
26. TOTAL Expenses Incurred (Lines 1 to 25)	3,715,548	2,181,650	1,316,935	2,773 (a)	7,216,906
27. Less expenses unpaid December 31, current year		408,707	2,308,549		2,717,256
28. Add expenses unpaid December 31, prior year		537,495	3,631,235		4,168,730
29. Amounts receivable relating to uninsured plans, prior year					
30. Amounts receivable relating to uninsured plans, current year					
31. TOTAL Expenses Paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	3,715,548	2,310,438	2,639,621	2,773	8,668,380
DETAILS OF WRITE-INS					
2501. Interest charge		(161,137)			(161,137)
2502. Other expense		(128,788)			(128,788)
2503.					
2598. Summary of remaining write-ins for Line 25 from overflow page					
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)		(289,925)			(289,925)

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 72,665	62,553
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 95,590	77,977
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 18,494	16,317
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. TOTAL gross investment income	186,749	156,847
11. Investment expenses		(g) 2,773
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. TOTAL Deductions (Lines 11 through 15)		2,773
17. Net Investment income (Line 10 minus Line 16)		154,074

DETAILS OF WRITE-INS

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

- (a) Includes \$ 17,282 accrual of discount less \$ 27,427 amortization of premium and less \$ 3,049 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 3,654 accrual of discount less \$ 105 amortization of premium and less \$ 1,647 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	19,819		19,819		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)					
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	904		904		
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. TOTAL Capital gains (losses)	20,723		20,723		

DETAILS OF WRITE-INS

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

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premium 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			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	16,984		(16,984)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable	769,029	955,216	186,187
25. Aggregate write-ins for other than invested assets	156,990	119,484	(37,506)
26. TOTAL Assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	943,003	1,074,700	131,697
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. TOTAL (Lines 26 and 27)	943,003	1,074,700	131,697
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. Prepaid Expenses	117,645	78,676	(38,969)
2502.			
2503. Other Receivables	39,345	40,808	1,463
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	156,990	119,484	(37,506)

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	Current Year Member Months
1. Health Maintenance Organizations	16,703	18,395	17,553	17,011	16,808	211,263
2. Provider Service Organizations						
3. Preferred Provider Organizations						
4. Point of Service						
5. Indemnity Only						
6. Aggregate write-ins for other lines of business						
7. TOTAL	16,703	18,395	17,553	17,011	16,808	211,263
DETAILS OF WRITE-INS						
0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page						
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)						

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
0199999 TOTAL Individuals	296,898					296,898
0299997 Subtotal - Group Subscribers:						
0299998 Premiums due and unpaid not individually listed						
0299999 TOTAL Group						
0399999 Premiums due and unpaid from Medicare entities						
0499999 Premiums due and unpaid from Medicaid entities						
0599999 Accident and health premiums due and unpaid (Page 2, Line 15) ..	296,898					296,898

EXHIBIT 3 - HEALTH CARE RECEIVABLES

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
0199998 Pharmaceutical Rebate Receivables - Not Individually Listed	346,388	304,444	326,689	848,029	769,029	1,056,521
0199999 Subtotal - Pharmaceutical Rebate Receivables	346,388	304,444	326,689	848,029	769,029	1,056,521
0299998 Claim Overpayment Receivables - Not Individually Listed				435,674		435,674
0299999 Subtotal - Claim Overpayment Receivables				435,674		435,674
0399998 Loans and Advances to Providers - Not Individually Listed						
0399999 Subtotal - Loans and Advances to Providers						
0499998 Capitation Arrangement Receivables - Not Individually Listed						
0499999 Subtotal - Capitation Arrangement Receivables						
0599998 Risk Sharing Receivables - Not Individually Listed						
0599999 Subtotal - Risk Sharing Receivables						
0699998 Other Receivables - Not Individually Listed						
0699999 Subtotal - Other Receivables						
0799999 Gross health care receivables	346,388	304,444	326,689	1,283,703	769,029	1,492,195

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

Type of Health Care Receivable	Health Care Receivables Collected During the Year		Health Care Receivables Accrued as of December 31 of Current Year		5	6
	1 On Amounts Accrued Prior to January 1 of Current Year	2 On Amounts Accrued During the Year	3 On Amounts Accrued December 31 of Prior Year	4 On Amounts Accrued During the Year	Health Care Receivables in Prior Years (Columns 1 + 3)	Estimated Health Care Receivables Accrued as of December 31 of Prior Year
1. Pharmaceutical rebate receivables	2,091,185	2,016,049	79,000	1,746,550	2,170,185	2,638,149
2. Claim overpayment receivables	1,238,393	483,815		435,674	1,238,393	196,305
3. Loans and advances to providers						
4. Capitation arrangement receivables						
5. Risk sharing receivables						
6. Other health care receivables						
7. TOTALS (Lines 1 through 6)	3,329,578	2,499,864	79,000	2,182,224	3,408,578	2,834,454

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

EXHIBIT 4 - 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
0299999 Aggregate Accounts Not Individually Listed - Uncovered						
0399999 Aggregate Accounts Not Individually Listed - Covered	3,125,602	53,200	631	79,940	16,946	3,276,319
0499999 Subtotals	3,125,602	53,200	631	79,940	16,946	3,276,319
0599999 Unreported claims and other claim reserves						6,969,579
0699999 TOTAL Amounts Withheld						
0799999 TOTAL Claims Unpaid						10,245,898
0899999 Accrued Medical Incentive Pool and Bonus Amounts						481,750

22 Exhibit 5 - Amounts Due From Parent NONE

23 Exhibit 6 - Amounts Due to Parent NONE

EXHIBIT 7 - PART 1 - SUMMARY OF TRANSACTIONS WITH PROVIDERS

	1	2	3	4	5	6
Payment Method	Direct Medical Expense Payment	Column 1 as a % of Total Payments	Total Members Covered	Column 3 as a % of Total Members	Column 1 Expenses Paid to Affiliated Providers	Column 1 Expenses Paid to Non-Affiliated Providers
Capitation Payments:						
1. Medical groups						
2. Intermediaries						
3. All other providers						
4. TOTAL Capitation Payments						
Other Payments:						
5. Fee-for-service	12,165,832	12.815	X X X	X X X		12,165,832
6. Contractual fee payments	82,767,335	87.185	X X X	X X X		82,767,335
7. Bonus/withhold arrangements - fee-for-service			X X X	X X X		
8. Bonus/withhold arrangements - contractual fee payments			X X X	X X X		
9. Non-contingent salaries			X X X	X X X		
10. Aggregate cost arrangements			X X X	X X X		
11. All other payments			X X X	X X X		
12. TOTAL Other Payments	94,933,167	100.000	X X X	X X X		94,933,167
13. TOTAL (Line 4 plus Line 12)	94,933,167	100.000	X X X	X X X		94,933,167

24

EXHIBIT 7 - PART 2 - SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES

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

EXHIBIT 8 - FURNITURE, EQUIPMENT AND SUPPLIES OWNED

	1	2	3	4	5	6
Description	Cost	Improvements	Accumulated Depreciation	Book Value Less Encumbrances	Assets Not Admitted	Net Admitted Assets
1. Administrative furniture and equipment	17,604		621	16,983	16,983	
2. Medical furniture, equipment and fixtures						
3. Pharmaceuticals and surgical supplies						
4. Durable medical equipment						
5. Other property and equipment						
6. TOTAL	17,604		621	16,983	16,983	

Notes to Financial Statements

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of New Mexico Health Connections (the Company) have been prepared in conformity with accounting practices prescribed or permitted by the state of New Mexico for determining and reporting the financial conditions and results of operation of an insurance company for determining its solvency under New Mexico Insurance law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of New Mexico.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of New Mexico is shown below:

On February 26th 2020, the State of New Mexico Office of Superintendent of Insurance(OSI) approved the accounting treatment of Rx Compliance audit receivables of \$79,000; allowed per SSAP No.4 and SSAP No.9.

		<u>SSAP#</u>	<u>F/S</u> <u>Page</u>	<u>F/S</u> <u>Line#</u>	2018	2017
<u>NET INCOME</u>						
(1)	State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	439,102	(17,287,765)
(2)	State Prescribed Practices that increase/(decrease) NAIC SAP:					
(201)						
(299)	Total					
(3)	State Permitted Practices that increase/(decrease) NAIC SAP:					
(301)						
(399)	Total					
(4)	NAIC SAP (1-2-3=4)	XXX	XXX	XXX	439,102	(17,287,765)
<u>SURPLUS</u>						
(5)	State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	2,043,309	(4,911,419)
(6)	State Prescribed Practices that increase/(decrease) NAIC SAP:					
(601)						
(699)	Total					
(7)	State Permitted Practices that increase/(decrease) NAIC SAP:					
(701)	Rx Compliance Audit	04,09	2	24	79,000	10,000,000
(799)	Total				79,000	10,000,000
(8)	NAIC SAP (5-6-7=8)	XXX	XXX	XXX	1,964,309	(14,911,419)

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Notes to Financial Statements

C. Accounting Policy

Health premiums are earned ratably over the terms of the insurance and reinsurance contracts. Expenses incurred in connection with acquiring new business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition the Company has the following accounting policies:

- (1) Cash and short-term investments include cash and US government and agency obligations with original dates of maturity of twelve months or less when purchased. Short-term investments are stated at amortized cost.
- (2) Bonds are stated at amortized cost using the scientific interest method. The Company does not own any mandatory convertible securities or SVO-identified bond ETFs.
- (3) The Company has no common stock.
- (4) The Company has no preferred stock.
- (5) The Company had no mortgage loans.
- (6) The Company has no loan backed securities.
- (7) The Company had no investments in subsidiaries, controlled and affiliated companies.
- (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) Unpaid losses and loss adjustment expenses include amounts determined from claims estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company's capitalization policy has not changed.
- (13) The Company's pharmaceutical rebate receivables are estimated based on a historical percentage of gross pharmaceutical claims methodology.

D. Going Concern

- 1) New Mexico Health Connections has received a favorable Risk Adjustment in 2019 related to the 2018 Risk Adjustment year, this transaction is a positive outcome, in addition the projected Risk Adjustment for 2020 related to 2019 will also be positive. The Company has continued to manage its medical costs and continues to implement cost saving initiatives. Company leadership continues to actively monitor the performance of the company, capital and surplus balances with the intention of continuing operations.

2. Accounting Changes and Corrections of Errors

For year ended December 31, 2018, adjustments to deferred revenue, certain reinsurance transactions, provider settlements, and revised risk adjustment liabilities were recorded in the appropriate year. This resulted in adjustment to surplus of \$847,500.

Notes to Financial Statements

3. Business Combinations and Goodwill
 - a. Statutory Purchase Method – None
 - b. Statutory Merger – None
 - c. Assumption Reinsurance – None
 - d. Impairment Loss – None

4. Discontinued Operations

None

5. Investments
 - A. Mortgage Loans, including Mezzanine Real Estate Loans - None

 - B. Debt Restructuring - None

 - C. Reverse Mortgages - None

 - D. Loan-Backed Securities
 - (1) Prepayment assumptions are obtained from Bloomberg market data and the Company's investment manager's internal estimates
 - (2) OTTI recognized 4th quarter – None
 - (3) Recognized OTTI by CUSIP – None
 - (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains: - None
 - (5) Additional considerations - None

 - E. Dollar Repurchase Agreements and/or Security Lending Transactions – None

 - F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – None

 - G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – None

 - H. Repurchase Agreements Transactions Accounted for as a Sale – None

 - I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None

 - J. Real Estate – None

 - K. Low-income housing tax credits (LIHTC) – None

Notes to Financial Statements

L. 1 - Restricted Assets (Including Pledged)

Restricted Asset Category		1 Total Gross (Admitted & Nonadmitted) Restricted From Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted From Prior Year	3 Increase/ (Decrease) (Col. 1 minus Col. 2)	4 Total Current Year Nonadmitted Restricted	5 Total Current Year Admitted Restricted	6 Gross (Admitted & Nonadmitted) Restricted to Total Assets	7 Admitted Restricted to Total Admitted Assets
a.	Subject to contractual obligation for which liability is not shown							
b.	Collateral held under security lending agreements							
c.	Subject to repurchase agreements							
d.	Subject to reverse repurchase agreements							
e.	Subject to dollar repurchase agreements							
f.	Subject to dollar reverse repurchase agreements							
g.	Placed under options contracts							
h.	Letter stock or securities restricted as to sale-excluding FHLB capital stock							
i.	FHLB capital stock							
j.	On deposit with states	\$412,672	\$414,640	\$(1,968)		\$412,672	1.590%	1.650%
k.	On deposit with other regulatory bodies							
l.	Pledged as collateral to FHLB (including assets backing funding agreements)							
m.	Pledged as collateral not captured in other categories							
n.	Other restricted assets							
o.	Total Restricted Assets	\$412,672	\$414,640	\$(1,968)		\$412,672	1.590%	1.650%

2 - Detail of Assets Pledged as Collateral Not Captured in Other Categories Contracts That Share Similar Characteristics, Such as Reinsurance and derivatives, are Reported in the Aggregate) – None

3 - Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, such as Reinsurance and Derivatives, Are Reported in the Aggregate – None

4 - Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements - None

M. Working Capital Finance Investments - None

N. Offsetting and Netting of Assets and Liabilities – None

O. 5GI Securities – None

P. Short Sales – None

Q. Prepayment Penalty and Accelerated Fees - None

6. Joint Ventures, Partnerships and Limited Liability Companies

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies.

7. Investment Income

a. All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans in default are excluded from surplus.

b. The Company had no investment income due and accrued excluded from surplus.

Notes to Financial Statements

8. Derivative Instruments

None

9. Income Taxes

None

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

A – C. The New Mexico Health Connections Co-Op is a not-for-profit organization incorporated on February 25, 2011. The Co-Op has no parent, subsidiaries, or affiliates.

D. There are no amounts due from the Company's Parent.

E. Guarantees – None.

F. Material Management Contracts – None.

G. The Company has no subsidiaries.

H. Ownership in any upstream intermediate entities or ultimate parent companies owned – None.

I. Investment in SCA entities – None.

J. Investments in Impaired SCA entities – None.

K. Investment in Foreign Insurance Subsidiary – None.

L. Investment in downstream noninsurance holding company – None.

M. Valuation of downstream noninsurance holding company – None.

N. The Company has no ownership in SCA companies.

O. SCA and SSAP 48 Loss Tracking – None.

11. Debt

None.

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

A. Defined Benefit Plan – None.

B. Description of Investment Policies and Strategies for Each Class of Plan Assets – None.

C. Fair Value Measurement of Plan Assets at Reporting Date – None.

D. Description of the basis used to determine the overall expected long-term rate of return on assets assumption – None.

E. Defined Contribution Plan – Effective April 2013, the Company's employees may participate in a 401(K) plan sponsored by the company which covers substantially all full-time salaried and administrative employees. Eligible employees are allowed to contribute up to the maximum allowed by law. Fair Value of plan assets as of December 31, 2019 was \$434,124.82.

F. Multi-Employer Plan – None.

G. Consolidated/Holding Company Plans – None.

Notes to Financial Statements

H. Post-Employment Benefits and Compensated Absences – None.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) – None.

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

- (1) The Company has no common stock outstanding.
- (2) The Company has no preferred stock outstanding.
- (3) Dividend restrictions – Without prior approval, dividends are not allowed by the laws of the Company’s state of domicile.
- (4) As of December 31, 2019, the Company paid no dividends.
- (5) Portions of Company’s profit paid as ordinary dividends to stockholders – None
- (6) Description of any restrictions on unassigned funds – None
- (7) Total amount of advances to surplus not repaid – None
- (8) Total amount of stock held by the company for special purposes – None
- (9) Reasons for changes in the balances of any special surplus funds – None
- (10) Portions of unassigned funds represented or reduced by unrealized gains or losses is \$0

(11) The Company issued the following surplus debentures or similar obligations:

	Description	Date Issued	Interest Rate	Par Value (Face Amount of Notes)	Carrying Value of Note	Interest And/Or Principal Paid Current Year	Total Interest And/Or Principal Paid	Unapproved Interest And/Or Principal	Date of Maturity
1311001	HHS solvency	02/28/2012	0.0%	13,050,282	13,050,282				06/20/2019
1311002	HHS solvency	01/29/2013	0.37%	11,751,145	11,751,145				01/29/2028
1311003	HHS solvency	12/24/2013	0.37%	33,052,866	33,052,866				12/24/2028
1311004	HHS solvency	11/23/2015	0.37%	19,463,489	19,463,489				11/23/2030
1311999	Total			77,317,782	77,317,782				XXX

A. On February 17, 2012, the Company was awarded a loan under the Consumer-Operated and Oriented Plan (CO-OP) Program established by Section 1322 of the Affordable Care Act and applicable regulations. Under this program, the Company receives start-up and solvency loans from the United States Department of Health and Human Services, Centers for Medicare and Medicaid Services (CMS). The Company was awarded \$13,050,282 in start-up loan funds and \$64,267,500 in solvency loan funds. \$32,513,771 were transferred to Surplus Notes in 2015.

Start-up loan funds received during 2014 were \$1,547,472. Start-up loans must be repaid in five years from the date of disbursement and bears an interest rate of 0%. The funds can only be used in accordance with the Company’s business plan, the start-up loan disbursement plan and the CO-OP Funding Opportunity Announcement Number: OO-COO-11-001, CFDA No. 93.545, published by CMS on July 28, 2011. Start-Up loan funds cannot be used to pay for costs associated with purchase of land and construction of facilities, including construction or clinical costs such as the costs of actual medical services provider salaries and contracts or payment, provider clinical space, and clinical equipment.

Under the Affordable Care Act, Section 1322(a), Congress has directed the Secretary of the Department of Health and Human Services (“HHS”) to establish a CO•OP program to foster the

Notes to Financial Statements

creation of qualified nonprofit health insurance issuers to offer qualified health plans in the individual and small group markets through provisions of loans to qualified applicants for the purpose of financing start-up costs and insurance reserves. Disbursements from the Start-Up Loan are to be used for specified expenses of forming the CO-OP in accordance with the provisions of the loan agreement. Under the loan agreement with CMS, the Start-Up Loan has a claim on cash flow and reserves of the Company that is subordinate to claims payments, basic operating expense and maintenance of required reserve funds while the Company is operating as a CO-OP under State Insurance Laws.

The Series B loan proceeds will be used for the establishment of risk-based capital reserves necessary to meet state reserve requirements and other state insurance laws. In connection with the Division's review of the solvency loan terms and the approval process, the Division agreed to treat the loan as a component of capital and surplus for statutory reporting purposes. Borrowings on the Series B loan will be subordinated to the (1) claims of creditors, (2) claims of policyholders, (3) operating expenses of the lender, and (4) reserve and solvency requirements as determined by applicable state law. The outstanding balance on the Series B loan as of December 31, 2019, and 2018 was \$64,267,500 and \$64,267,500, respectively. The interest rate on the Series B loan is fixed at 0.37%. The maximum principal available under the Series B loan is \$64,267,500. The loan agreement also requires that the borrower satisfy certain requirements and milestones to remain eligible for future disbursements. Borrowings will be reflected as surplus notes reported as a component of capital and surplus under statutory accounting principles. The balance as of December 31, 2019 is to mature in 2028.

No payment of principal or interest shall be made without authorization and approval by the Division. In accordance with Statutory Accounting Principles, interest will not be recorded as a liability or expense in the statutory financial statements prior to such approval. Subject to approval, repayment terms as outlined in the promissory note provide:

- For Series B borrowings made after 2012, but no later than 2018, the interest-only payment period begin in 2019 and ends 6 years from the date of the disbursement. During the interest-only payment period, interest payments are due annually. Interest will be capitalized on an annual basis during the period prior to the first scheduled interest payment due date.
- For Series B borrowings made after 2018, the interest-only payment period begins one year after the disbursement date, and ends 6 years after the disbursement date. During the interest-only payment period, 6 annual interest payments are due.
- For Series B loan disbursements, principal payments begin the later of 2019 or 7 years from the time of the disbursement and ends 15 years from the time of the disbursement. During this period 9 equal, annual payments that include principal and interest, are due each year based upon the full amortization of the remaining unpaid principal balance over the remaining term.

The loan agreement contains covenants and failure to comply with any such covenants could result in the debt becoming payable on demand. The covenants are primarily non-financial and data monitoring and reporting covenants focused on compliance with terms of the loan agreement as well as providing insights to CMS on activities performed.

(12) Impact of restatement in a quasi-reorganization – None

(13) Effective date of quasi-reorganization – None.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments – None.

B. Assessments – None.

C. Gain Contingencies – None.

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits – None.

E. Joint and Several Liabilities – None.

Notes to Financial Statements

F. All Other Contingencies – None.

15. Leases

A. Lessee Operating Lease

(1) The company entered a five year lease dated September 11, 2019 for administrative office space. Under this long-term lease agreement the effective date was October 1, 2019 with the first month's rent paid upon lease execution. Expenses paid and accrued related to these obligations are included in General and Administrative expenses. Rental expense for 2019 was \$14,522 and \$0 for the year ending December 31, 2018.

Certain rental commitments have renewal options extending through the year 2024. Some of these renewals are subject to adjustments in future periods.

(2) Aggregate Rental Commitments

a. As of December 31, 2019, the minimum aggregate rental commitments are as follows:

	YE December 31	Operating Leases
1	2020	\$58,090
2	2021	\$59,542
3	2022	\$61,031
4	2023	\$62,556
5	2024	\$64,120

(3) The Company is not involved in any material sales-leaseback transactions.

B. Lessor Leases

None

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk

None

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

A. Transfers of Receivables reported as Sales – None.

B. Transfer and Servicing of Financial Assets - None.

C. Wash Sales – None

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 2019: None.

B. ASC Plans – None.

C. Medicare or Similarly Structured Cost Based Reimbursement Contract – None.

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

None.

20. Fair Value Measurements

Notes to Financial Statements

- A. The Company's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The hierarchy gives the highest priority to fair values determined using unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to fair values determined using unobservable inputs (Level 3). An asset's or liability's classification is determined based on the lowest level input that is significant to its measurement.

For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

Level 1: Inputs are unadjusted, quoted prices for identical assets or liabilities in active markets at the measurement date.

Level 2: Inputs are other than quoted prices included in level 1 that are observable for the asset or liability through corroboration with market data at the measurement date.

Level 3: Inputs are unobservable and reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date.

Fair value of actively traded fixed-income and equity securities is based on quoted market prices. Fair value of inactively traded fixed-income securities is based on quoted market prices of identical or similar securities based on observable inputs like interest rates using a market valuation approach is generally classified as Level 2. Investments measured based on the practical expedient being net asset value (NAV), based on the NAV of the fund as provided for in the audited financial statements and other fund reporting, are generally classified as Level 3.

(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
Assets at Fair Value					
Cash Equivalents	464,992				464,992
Subtotal	464,992				464,992

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

(3) The Company evaluates and recognizes when transfers between levels are needed at the end of the reporting period

(4) a & b & c - There are no fair value measurements categorized within Level 3 of the fair value hierarchy

(5) Derivative assets and liabilities – None.

- 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 Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	3,173,481	3,190,233	413,459	2,760,022			
Cash Equivalents	464,992	464,992	464,992				

- D. Not Practicable to Estimate Fair Value – None
E. NAV – None

Notes to Financial Statements

- a. Unusual or Infrequent Items – None.
- b. Troubled Debt Restructuring – None.
- c. Other Disclosures - None.
- d. Business Interruption Insurance Recoveries - None.
- e. State Transferable Tax Credits - None.
- f. Subprime Related Risk Exposure – None.
- g. Retained Assets – None.
- h. Insurance Linked Securities – None.
- i. Amount that Could be Realized on Life Insurance where reporting entity is Owner and Beneficiary or Has Otherwise obtained Rights to Control Policy – None.

22. Events Subsequent

Type I - Recognized Subsequent Events

Subsequent events have been considered through 02/28/2020 for the statutory statement issued on December 31, 2019

None

Type II – Non-recognized Subsequent Events

Subsequent events have been considered through 02/28/2020 for the statutory statement issued on December 31, 2019

In 2020 the section 9010 of the Federal Affordable Care Act (ACA) fee will be assessed for all insurers. This annual fee is allocated to individual health insurers based on the ratio of the amount of the entity's net premiums written during the preceding calendar year to the amount of the health insurance for any U.S. health risk that is written during the preceding calendar year. A health insurance entity's portion of the annual fee becomes payable once the entity provides health insurance for any U.S. health risk for each calendar year beginning on or after January 1 of the year the fee is due. As of December 31, 2019, the Company has written health insurance subject to the ACA assessment and expects to conduct health insurance business in 2020, and estimates their portion of the annual health insurance industry fee to be payable on September 30, 2020, to be \$699,485. This amount is reflected in special surplus. This assessment is expected to impact risk based capital (RBC) by (76.457) percentage points. Reporting the ACA assessment as of December 31, 2019, would have triggered an RBC action level

	CY	PY
A. Did reporting entity write A&H insurance premium that is subject to Sec 9010 of the ACA	Yes	
B. ACA fee assessment payable for the upcoming year	\$699,485	\$
C. ACA fee assessment paid		1,229,340
D. Premium written subject to ACA 9010 assessment	113,354,214	117,007,950
E. Total Adjusted Capital before surplus adjustment	2,043,310	1,472,511
F. Total Adjusted Capital after surplus adjustment	1,343,825	1,472,511
G. Authorized Control Level after surplus adjustment	914,866	1,537,914
H. Would reporting the ACA assessment as of 12/31/2019 have triggered an RBC action level(Y/N)?	Y	

Notes to Financial Statements

23. Reinsurance

a. Ceded Reinsurance Report

Section 1 – General Interrogatories

(1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes () No (x)

(2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes () No (x)

Section 2 – Ceded Reinsurance Report – Part A

(1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credit?

Yes () No (x)

(2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes () No (x)

Section 3 – Ceded Reinsurance Report – Part B – Not applicable.

b. Uncollectible Reinsurance – None

c. Commutation of Ceded Reinsurance – None

d. Certified Reinsurer Downgraded or Status Subject to Revocation – None

Notes to Financial Statements

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A – C None

D - Medical loss ratio rebates required pursuant to the Public Health Service Act. - None

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

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

Description	Amount
a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	7,437,209
Liabilities	
2. Risk adjustment user fees payable for ACA Risk Adjustment	30,406
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	0
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	8,987,309
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	30,406
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)	
3. Amounts recoverable relating to uninsured plans for contributions for ACA Reinsurance	
Liabilities	
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	
5. Ceded reinsurance premiums payable due to ACA Reinsurance	
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	
Operations (Revenue & Expense)	
7. Ceded reinsurance premiums due to ACA Reinsurance	
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	
9. ACA Reinsurance contributions – not reported as ceded premium	
c. Temporary ACA Risk Corridors Program	
Assets	
1. Accrued retrospective premium due to ACA Risk Corridors	
Liabilities	
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	
Operations (Revenue & Expense)	
3. Effect of ACA Risk Corridors on net premium income (paid/received)	
4. Effect of ACA Risk Corridors on change in reserves for rate credits	

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 Statements

3) Roll-forward of prior year ACA risk-sharing provisions for the following asset 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 (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances	Cumulative Balance from Prior Years (Col 1 - 3 +7)	Cumulative 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. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)	1,000,000		2,736,935		(1,736,935)		1,885,144		A	148,209	
2. Premium adjustments (payable) (including high risk pool premium)		178,832		90,790		88,042	(88,042)		B		
3. Subtotal ACA Permanent Risk Adjustment Program	1,000,000	178,832	2,736,935	90,790	(1,736,935)	88,042	1,885,144	(88,042)		148,209	
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid	61,750				61,750		(61,750)		C		
2. Amounts recoverable for claims unpaid (contra liability)									D		
3. Amounts receivable relating to uninsured plans									E		
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium									F		
5. Ceded reinsurance premiums payable									G		
6. Liability for amounts held under uninsured plans									H		
7. Subtotal ACA Transitional Reinsurance Program	61,750				61,750		(61,750)				
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium									I		
2. Reserve for rate credits or policy experience rating refunds									J		
3. Subtotal ACA Risk Corridors Program											
d. Total for ACA Risk Sharing Provisions	1,061,750	178,832	2,736,935	90,790	(1,675,185)	88,042	1,823,395	(88,041)		148,209	

Explanation of Adjustments

- A. Accrual adjustment
- B. Accrual Adjustment
- C. Write off
- D.
- E.
- F.
- G.
- H.
- I.
- J.

4. Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

Risk Corridors Program Year	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 (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances	Cumulative Balance from Prior Years (Col 1 - 3 +7)	Cumulative 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. 2014											
1. Accrued retrospective premium									A		
2. Reserve for rate credits or policy experience rating refunds									B		
b. 2015											
1. Accrued retrospective premium									C		
2. Reserve for rate credits or policy experience rating refunds									D		
c. 2016											
1. Accrued retrospective premium									E		
2. Reserve for rate credits or policy experience rating refunds									F		
d. Total for risk corridors											

Explanation of Adjustments

- A. Write off
- B.
- C.
- D.
- E.
- F.

24E(4)d (Columns 1 through 10) should equal 24E(3)c3 (Column 1 through 10 respectively)

Notes to Financial Statements

5. ACA Risk Corridor Receivable as of Reporting Date:

Risk Corridors Program Year	(1) Estimated Amount to be Filed or Final Amount Filed with CMS	(2) Non-Accrued Amounts for Impairment or Other Reasons	(3) Amounts received from CMS	(4) Asset Balance (Gross of Non- admissions) (1-2-3)	(5) Non-admitted Amount	(6) Net Admitted Asset (4-5)
a. 2014	4,211,651	3,680,983	530,668			
b. 2015	19,389,476	19,389,476				
c. 2016						
d. Total (a+b+c)	23,601,127	23,070,459	530,668			

24E(5)d (Column 4) should equal 24E(3)c1 (Column 9)

24E(5)d (Column 6) should equal 24E(2)c1

25. Changes in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2018 were \$12,944,956 for Claims and Claims Adjustment Expense. As of December 31, 2019, \$10,962,186 has been paid for incurred claims and claims adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$19,403 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$(1,963,367) unfavorable (favorable) prior-year development since December 31, 2018 to December 31, 2019. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

The Company did not have any significant changes in methodologies or assumptions used in the calculation of the liability for unpaid losses or loss adjustment expenses.

26. Intercompany Pooling Arrangements

None.

27. Structured Settlements

None.

28. Health Care Receivables

a. Pharmaceutical Rebate Receivables –

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
12/31/2019	1,056,521				
09/30/2019	2,051,993				
06/30/2019	1,116,382			1,043,102	
03/31/2019	1,635,174				975,723
12/31/2018	1,998,229				1,101,850
09/30/2018	954,716			986,560	
06/30/2018				979,446	
03/31/2018				652,515	
12/31/2017			1,433,334		
09/30/2017	705,033		2,704,789		
06/30/2017	2,275,000		142,047		
03/31/2017	1,549,848		148,126		923,188

B. Risk Sharing Receivables - None

29. Participating Policies

None.

Notes to Financial Statements

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$ -0-
2. Date of the most recent evaluation of this liability	<u>12/31/2019</u>
3. Was anticipated investment income utilized in the calculation? (Yes / No)	<u>No</u>

31. Anticipated Salvage and Subrogation

No Material Change

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A and 2. Yes No
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes No N/A
- 1.3 State Regulating?
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes No
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes No
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2017.....
- 3.2 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.12/31/2017.....
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).06/11/2019.....
- 3.4 By what department or departments?
State of New Mexico Office of Superintendent of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes No N/A
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes No
- 4.12 renewals? Yes No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes No
- 4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC. Yes No
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes No
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes No
- 7.2 If yes,0.000%.....
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes No
- 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
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....	No	No	No	No

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Larson & Company PC, 9065 S 1300 E, Salt Lake City, UT 84094
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes No
- 10.2 If response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes No
- 10.4 If response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes No N/A
- 10.6 If the response to 10.5 is no or n/a please explain:
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Mary van der Heijde, FSA, MAAA, Milliman, 1400 Wewatta St, Ste 300, Denver CO 80202-5549

GENERAL INTERROGATORIES (Continued)

- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes No
 12.11 Name of real estate holding company
 12.12 Number of parcels involved
 12.13 Total book/adjusted carrying value \$ 0
 12.2 If yes, provide explanation \$ 0
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes No N/A
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes No N/A
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes No N/A
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.
 14.11 If the response to 14.1 is no, please explain:
 14.2 Has the code of ethics for senior managers been amended? Yes No
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes No
 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof? Yes No
17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes No
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes No

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes No
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
 20.11 To directors or other officers \$ 0
 20.12 To stockholders not officers \$ 0
 20.13 Trustees, supreme or grand (Fraternal only) \$ 0
 20.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
 20.21 To directors or other officers \$ 0
 20.22 To stockholders not officers \$ 0
 20.23 Trustees, supreme or grand (Fraternal only) \$ 0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes No
 21.2 If yes, state the amount thereof at December 31 of the current year:
 21.21 Rented from others \$ 0
 21.22 Borrowed from others \$ 0
 21.23 Leased from others \$ 0
 21.24 Other \$ 0
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes No
 22.2 If answer is yes:
 22.21 Amount paid as losses or risk adjustment \$ 0
 22.22 Amount paid as expenses \$ 0
 22.23 Other amounts paid \$ 0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes No
 24.02 If no, give full and complete information, relating thereto
 Statutory Pledge
 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes No N/A
 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$ 0
 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$ 0
 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes No N/A
 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes No N/A
 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes No N/A

GENERAL INTERROGATORIES (Continued)

- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
 - 24.102 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
 - 24.103 Total payable for securities lending reported on the liability page. \$ 0
- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes[X] No[]
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$ 0
 - 25.22 Subject to reverse repurchase agreements \$ 0
 - 25.23 Subject to dollar repurchase agreements \$ 0
 - 25.24 Subject to reverse dollar repurchase agreements \$ 0
 - 25.25 Placed under option agreements \$ 0
 - 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0
 - 25.27 FHLB Capital Stock \$ 0
 - 25.28 On deposit with states \$ 412,672
 - 25.29 On deposit with other regulatory bodies \$ 0
 - 25.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0
 - 25.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0
 - 25.32 Other \$ 0
- 25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes[] No[X]
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes[] No[] N/A[X]
If no, attach a description with this statement.
- LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:
- 26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes[] No[X]
- 26.4 If the response to 26.3 is yes, does the reporting entity utilize:
- 26.41 Special Accounting Provision of SSAP No. 108 Yes[] No[X]
 - 26.42 Permitted Accounting Practice Yes[] No[X]
 - 26.43 Other Accounting Guidance Yes[] No[X]
- 26.5 By responding yes to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, does the reporting entity at tests to the following? Yes[] No[X]
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated with in the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts
- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes[] No[X]
- 27.2 If yes, state the amount thereof at December 31 of the current year. \$ 0

28. 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 I, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes[X] No[]
- 28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Bank of Albuquerque	201 Third Street NW Suite 1400 Albuquerque NM 87102

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

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

- 28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes[] No[X]
- 28.04 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
AAM Company LLC, 30 Monroe St, Chicago IL 60603 U

- 28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes[X] No[]
- 28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes[X] No[]

GENERAL INTERROGATORIES (Continued)

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109875	AAM Company LLC	549300DSCHEIV5W3U963	SEC	NO

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b)(1)]?)

Yes [] No[X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 Total		

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	3,190,233	3,173,480	(16,753)
30.2 Preferred stocks			
30.3 Totals	3,190,233	3,173,480	(16,753)

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

Broker/Custodian

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes[X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes[X] No [] N/A []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?

Yes[X] No []

32.2 If no, list exceptions:

33. By self-designation 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]

34. 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 an 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]

35. 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]

OTHER

36.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any?

\$ 0

36.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus during the period covered by this statement.

GENERAL INTERROGATORIES (Continued)

1 Name	2 Amount Paid

- 37.1 Amount of payments for legal expenses, if any? \$ 695,416
- 37.2 List the name of the firm and the amount paid if any such payments represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Laurus Law	197,328
Pepper Hamilton	345,869

- 38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? \$ 0
- 38.2 List the name of firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid

GENERAL INTERROGATORIES (Continued)

PART 2 - HEALTH INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only: \$ 0
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0
 - 1.31 Reason for excluding:
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ 0
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ 0
- 1.6 Individual policies - Most current three years:
 - 1.61 TOTAL Premium earned \$ 0
 - 1.62 TOTAL Incurred claims \$ 0
 - 1.63 Number of covered lives 0
 - All years prior to most current three years:
 - 1.64 TOTAL Premium earned \$ 0
 - 1.65 TOTAL Incurred claims \$ 0
 - 1.66 Number of covered lives 0
- 1.7 Group policies - Most current three years:
 - 1.71 TOTAL Premium earned \$ 0
 - 1.72 TOTAL Incurred claims \$ 0
 - 1.73 Number of covered lives 0
 - All years prior to most current three years:
 - 1.74 TOTAL Premium earned \$ 0
 - 1.75 TOTAL Incurred claims \$ 0
 - 1.76 Number of covered lives 0

2. Health Test

	1 Current Year	2 Prior Year
2.1 Premium Numerator	20,929,175	47,029,620
2.2 Premium Denominator	20,929,175	47,029,620
2.3 Premium Ratio (2.1 / 2.2)	1.000	1.000
2.4 Reserve Numerator	11,070,997	12,586,293
2.5 Reserve Denominator	11,070,997	12,586,293
2.6 Reserve Ratio (2.4 / 2.5)	1.000	1.000

- 3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [] No [X]
- 3.2 If yes, give particulars:
- 4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes[X] No []
- 4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [] No [] N/A[X]
- 5.1 Does the reporting entity have stop-loss reinsurance? Yes[X] No []
- 5.2 If no, explain:
- 5.3 Maximum retained risk (see instructions):
 - 5.31 Comprehensive Medical \$ 712,500
 - 5.32 Medical Only \$ 0
 - 5.33 Medicare Supplement \$ 0
 - 5.34 Dental & Vision \$ 0
 - 5.35 Other Limited Benefit Plan \$ 0
 - 5.36 Other \$ 0
- 6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:
All NMHC provider contracts contain hold harmless provisions
- 7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes[X] No []
- 7.2 If no, give details:
- 8. Provide the following information regarding participating providers:
 - 8.1 Number of providers at start of reporting year 10,259
 - 8.2 Number of providers at end of reporting year 10,875
- 9.1 Does the reporting entity have business subject to premium rate guarantees? Yes [] No [X]
- 9.2 If yes, direct premium earned:
 - 9.21 Business with rate guarantees between 15-36 months 0
 - 9.22 Business with rate guarantees over 36 months 0
- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes [] No [X]
- 10.2 If yes:
 - 10.21 Maximum amount payable bonuses \$ 0
 - 10.22 Amount actually paid for year bonuses \$ 0
 - 10.23 Maximum amount payable withholds \$ 0
 - 10.24 Amount actually paid for year withholds \$ 0
- 11.1 Is the reporting entity organized as:
 - 11.12 A Medical Group/Staff Model, Yes [] No [X]
 - 11.13 An Individual Practice Association (IPA), or, Yes [] No [X]
 - 11.14 A Mixed Model (combination of above)? Yes[X] No []
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes[X] No []
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus.
New Mexico
- 11.4 If yes, show the amount required. \$ 1,104,812
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [] No [X]
- 11.6 If the amount is calculated, show the calculation.
eight percent of annual health care expenditures for enrollees under prepaid contracts except those paid on a capitated basis or managed hospital payment basis as reported on the most recent financial statement filed
- 12. List service areas in which the reporting entity is licensed to operate:

1 Name of Service Area
New Mexico

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

GENERAL INTERROGATORIES (Continued)

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

15. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded)

15.1 Direct Premium Written	\$	0
15.2 Total incurred claims	\$	0
15.2 Number of covered lives	0

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without Secondary Guarantee)
Universal Life (with or without Secondary Guarantee)
Variable Universal Life (with or without Secondary Guarantee)

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

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

FIVE-YEAR HISTORICAL DATA

	1 2019	2 2018	3 2017	4 2016	5 2015
BALANCE SHEET (Pages 2 and 3)					
1. TOTAL Admitted Assets (Page 2, Line 28)	25,016,261	45,194,818	34,192,455	36,849,953	61,014,681
2. TOTAL Liabilities (Page 3, Line 24)	22,972,951	43,722,308	39,103,874	26,046,780	29,631,146
3. Statutory minimum capital and surplus requirement	1,104,812	2,173,440	20,298,450	17,030,160	12,105,237
4. TOTAL Capital and Surplus (Page 3, Line 33)	2,043,310	1,472,511	(4,911,419)	10,803,174	31,383,537
INCOME STATEMENT (Page 4)					
5. TOTAL Revenues (Line 8)	20,929,175	46,296,654	158,561,086	152,454,001	96,217,856
6. TOTAL Medical and Hospital Expenses (Line 18)	13,450,735	27,556,871	133,108,123	131,742,015	87,797,140
7. Claims adjustment expenses (Line 20)	5,897,197	6,536,340	12,957,089	8,598,084	7,508,057
8. TOTAL Administrative Expenses (Line 21)	1,316,936	6,094,355	30,052,694	32,150,410	27,055,589
9. Net underwriting gain (loss) (Line 24)	264,307	6,109,088	(17,556,820)	(20,036,508)	(23,480,343)
10. Net investment gain (loss) (Line 27)	174,797	209,404	269,055	844,972	480,806
11. TOTAL Other Income (Lines 28 plus 29)					
12. Net income or (loss) (Line 32)	439,104	6,318,492	(17,287,765)	(19,191,536)	(22,999,537)
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	(6,146,803)	(12,707,778)	3,128,325	(30,047,854)	(9,378,294)
RISK-BASED CAPITAL ANALYSIS					
14. TOTAL Adjusted Capital	2,043,310	1,472,511	(4,911,419)	10,803,174	31,383,537
15. Authorized control level risk-based capital	914,866	1,536,201	6,766,150	5,676,720	4,035,079
ENROLLMENT (Exhibit 1)					
16. TOTAL Members at End of Period (Column 5, Line 7)	16,808	16,703	38,626	42,924	34,410
17. TOTAL Members Months (Column 6, Line 7)	211,263	213,592	477,754	518,933	367,037
OPERATING PERCENTAGE (Page 4)					
(Item divided by Page 4, sum of Lines 2, 3 and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. TOTAL Hospital and Medical plus other non-health (Lines 18 plus Line 19)	64.3	59.9	94.0	86.4	91.2
20. Cost containment expenses	17.8	7.8	4.7	1.7	1.8
21. Other claims adjustment expenses	10.4	6.4	4.5	3.9	6.0
22. TOTAL Underwriting Deductions (Line 23)	98.7	87.4	124.4	113.1	124.4
23. TOTAL Underwriting Gain (Loss) (Line 24)	1.3	13.3	(12.4)	(13.1)	(24.4)
UNPAID CLAIMS ANALYSIS					
(U&I Exhibit, Part 2B)					
24. TOTAL Claims Incurred for Prior Years (Line 13, Column 5)	10,444,094	28,082,614	20,891,974	12,488,086	4,598,650
25. Estimated liability of unpaid claims-[prior year (Line 13, Column 6)]	9,573,006	25,423,288	14,454,395	16,446,674	6,524,343
INVESTMENTS IN PARENT, SUBSIDIARIES AND AFFILIATES					
26. Affiliated bonds (Sch. D Summary, Line 12, Column 1)					
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Column 1)					
28. Affiliated common stocks (Sch. D Summary, Line 24, Column 1)					
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10)					
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. TOTAL of Above Lines 26 to 31					
33. TOTAL Investment in Parent Included in Lines 26 to 31 above					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and Correction of Errors? Yes[] No[] N/A[X]

If no, please explain:



EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION: 2. LOCATION:

NAIC Group Code 0000

BUSINESS IN THE STATE OF **NEW MEXICO** DURING THE YEAR

NAIC Company Code 15011

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
TOTAL Members at end of:										
1. Prior Year	16,703	16,351	352							
2. First Quarter	18,395	18,395								
3. Second Quarter	17,553	17,553								
4. Third Quarter	17,011	17,011								
5. Current Year	16,808	16,808								
6. Current Year Member Months	211,263	211,263								
TOTAL Member Ambulatory Encounters for Year:										
7. Physician	139,122	139,122								
8. Non-Physician	29,131	29,131								
9. TOTAL	168,253	168,253								
10. Hospital Patient Days Incurred	2,719	2,719								
11. Number of Inpatient Admissions	688	688								
12. Health Premiums Written (b)	113,354,213	113,262,281	91,932							
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	113,354,213	113,262,281	91,932							
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	94,933,167	94,822,601	110,566							
18. Amount Incurred for Provision of Health Care Services	93,421,584	93,610,722	(189,138)							

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0.
 (b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.....0



EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION: 2. LOCATION:

NAIC Group Code 0000

BUSINESS IN THE STATE OF **GRAND TOTAL** DURING THE YEAR

NAIC Company Code 15011

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
TOTAL Members at end of:										
1. Prior Year	16,703	16,351	352							
2. First Quarter	18,395	18,395								
3. Second Quarter	17,553	17,553								
4. Third Quarter	17,011	17,011								
5. Current Year	16,808	16,808								
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14. Property/Casualty Premiums Written										
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18. Amount Incurred for Provision of Health Care Services	93,421,584	93,610,722	(189,138)							

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0.
 (b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.....0

30 Grand Total

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Type of Business Assumed	Premiums	Unearned Premiums	Reserve Liability Other Than for Unearned Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
<div style="border: 1px solid black; padding: 10px; display: inline-block;"> <h1 style="margin: 0;">N O N E</h1> </div>												
9999999 Total (Sum of 0799999 and 1099999)												

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
Accident and Health - Non-Affiliates - U.S. Non-Affiliates						
23647	41-0121640	01/01/2019	IRONSHORE IND INC	MN	338,929	
95774	23-7296258	12/01/2019	FRIDAY HLTH PLANS OF CO INC	CO	7,416,782	
1999999 Subtotal - Accident and Health - Non-Affiliates - U.S. Non-Affiliates					7,755,711	
2199999 Total - Accident and Health - Non-Affiliates					7,755,711	
2299999 Total - Accident and Health					7,755,711	
2399999 Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					7,755,711	
9999999 Total (Sum of 1199999 and 2299999)					7,755,711	

SCHEDULE S - PART 3 - SECTION 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates													
23647	41-0121640	01/01/2019	IRONSHORE IND INC	MN	SSL/I	CMM	1,177,512						
16281	82-2885824	01/01/2019	TRUE HLTH NM INC	NM	QA/I	CMM	82,492,823						
95774	23-7296258	12/01/2019	FRIDAY HLTH PLANS OF CO INC	CO	QA/I	CMM	8,754,704						
0899999 Subtotal - General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates							92,425,039						
1099999 Total - General Account - Authorized - Non-Affiliates							92,425,039						
1199999 Total - General Account Authorized							92,425,039						
1499999 Subtotal - General Account - Unauthorized - Affiliates - U.S. - Total													
1899999 Total - General Account - Unauthorized - Affiliates													
2299999 Total - General Account - Unauthorized													
2599999 Subtotal - General Account - Certified - Affiliates - U.S. - Total													
2999999 Total - General Account - Certified - Affiliates													
3399999 Total - General Account - Certified													
3499999 Total - General Account - Authorized, Unauthorized and Certified							92,425,039						
3799999 Subtotal - Separate Accounts - Authorized - Affiliates - U.S. - Total													
4199999 Total - Separate Accounts - Authorized - Affiliates													
4599999 Total - Separate Accounts - Authorized													
4899999 Subtotal - Separate Accounts - Unauthorized - Affiliates - U.S. - Total													
5299999 Total - Separate Accounts - Unauthorized - Affiliates													
5699999 Total - Separate Accounts - Unauthorized													
5999999 Subtotal - Separate Accounts - Certified - Affiliates - U.S. - Total													
6399999 Total - Separate Accounts - Certified - Affiliates													
6799999 Total - Separate Accounts - Certified													
6899999 Total - Separate Accounts - Authorized, Unauthorized and Certified													
6999999 Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)							92,425,039						
9999999 Total (Sum of 3499999 and 6899999)							92,425,039						

34 Schedule S - Part 4 **NONE**

35 Schedule S - Part 5 **NONE**

SCHEDULE S - PART 6
Five-Year Exhibit of Reinsurance Ceded Business
(\$000 Omitted)

	1 2019	2 2018	3 2017	4 2016	5 2015
A. OPERATIONS ITEMS					
1. Premiums	92,425	71,040	15,638	3,225	3,332
2. Title XVIII-Medicare					
3. Title XIX - Medicaid					
4. Commissions and reinsurance expense allowance					
5. TOTAL Hospital and Medical Expenses	79,971	58,489	14,028	5,433	8,569
B. BALANCE SHEET ITEMS					
6. Premiums receivable					
7. Claims payable		405		1,446	969
8. Reinsurance recoverable on paid losses	7,756	27,000	3,698	3,820	5,948
9. Experience rating refunds due or unpaid					
10. Commissions and reinsurance expense allowances due					
11. Unauthorized reinsurance offset					
12. Offset for reinsurance with Certified Reinsurers					
C. UNAUTHORIZED REINSURANCE					
(DEPOSITS BY AND FUNDS WITHHELD FROM)					
13. Funds deposited by and withheld from (F)					
14. Letters of credit (L)					
15. Trust agreements (T)					
16. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS					
(DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Multiple Beneficiary Trust					
18. Funds deposited by and withheld from (F)					
19. Letters of credit (L)					
20. Trust agreements (T)					
21. Other (O)					

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit For Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	7,990,207		7,990,207
2. Accident and health premiums due and unpaid (Line 15)	7,734,107		7,734,107
3. Amounts recoverable from reinsurers (Line 16.1)	7,755,711	(7,755,711)	
4. Net credit for ceded reinsurance	X X X	189,986	189,986
5. All other admitted assets (Balance)	1,536,236		1,536,236
6. TOTAL Assets (Line 28)	25,016,261	(7,565,725)	17,450,536
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7. Claims unpaid (Line 1)	10,245,898		10,245,898
8. Accrued medical incentive pool and bonus payments (Line 2)	481,750		481,750
9. Premiums received in advance (Line 8)	1,618,973		1,618,973
10. Funds held under reinsurance treaties with authorized and unauthorized reinsurers (Line 19, first inset amount plus second inset amount)			
11. Reinsurance in unauthorized companies (Line 20 minus inset amount)			
12. Reinsurance with Certified Reinsurers (Line 20 inset amount)			
13. Funds held under reinsurance treaties with Certified Reinsurers (Line 19 third inset amount)			
14. All other liabilities (Balance)	10,626,330	(7,565,725)	3,060,605
15. TOTAL Liabilities (Line 24)	22,972,951	(7,565,725)	15,407,226
16. TOTAL Capital and Surplus (Line 33)	2,043,310	X X X	2,043,310
17. TOTAL Liabilities, Capital and Surplus (Line 34)	25,016,261	(7,565,725)	17,450,536
NET CREDIT FOR CEDED REINSURANCE			
18. Claims unpaid			
19. Accrued medical incentive pool			
20. Premiums received in advance			
21. Reinsurance recoverable on paid losses	7,755,711		
22. Other ceded reinsurance recoverables			
23. TOTAL Ceded Reinsurance Recoverables	7,755,711		
24. Premiums receivable			
25. Funds held under reinsurance treaties with authorized and unauthorized reinsurers			
26. Unauthorized reinsurance			
27. Reinsurance with Certified Reinsurers			
28. Funds held under reinsurance treaties with Certified Reinsurers			
29. Other ceded reinsurance payables/offsets	7,565,725		
30. TOTAL Ceded Reinsurance Payables/Offsets	7,565,725		
31. TOTAL Net Credit for Ceded Reinsurance	189,986		

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

State, Etc.	1 Active Status (a)	Direct Business Only							
		2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Plan Premiums	6 Life & Annuity Premiums & Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 Through 7	9 Deposit - Type Contracts
1. Alabama (AL)	N								
2. Alaska (AK)	N								
3. Arizona (AZ)	N								
4. Arkansas (AR)	N								
5. California (CA)	N								
6. Colorado (CO)	N								
7. Connecticut (CT)	N								
8. Delaware (DE)	N								
9. District of Columbia (DC)	N								
10. Florida (FL)	N								
11. Georgia (GA)	N								
12. Hawaii (HI)	N								
13. Idaho (ID)	N								
14. Illinois (IL)	N								
15. Indiana (IN)	N								
16. Iowa (IA)	N								
17. Kansas (KS)	N								
18. Kentucky (KY)	N								
19. Louisiana (LA)	N								
20. Maine (ME)	N								
21. Maryland (MD)	N								
22. Massachusetts (MA)	N								
23. Michigan (MI)	N								
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)	L	113,354,214						113,354,214	
33. New York (NY)	N								
34. North Carolina (NC)	N								
35. North Dakota (ND)	N								
36. Ohio (OH)	N								
37. Oklahoma (OK)	N								
38. Oregon (OR)	N								
39. Pennsylvania (PA)	N								
40. Rhode Island (RI)	N								
41. South Carolina (SC)	N								
42. South Dakota (SD)	N								
43. Tennessee (TN)	N								
44. Texas (TX)	N								
45. Utah (UT)	N								
46. Vermont (VT)	N								
47. Virginia (VA)	N								
48. Washington (WA)	N								
49. West Virginia (WV)	N								
50. Wisconsin (WI)	N								
51. Wyoming (WY)	N								
52. American Samoa (AS)	N								
53. Guam (GU)	N								
54. Puerto Rico (PR)	N								
55. U.S. Virgin Islands (VI)	N								
56. Northern Mariana Islands (MP)	N								
57. Canada (CAN)	N								
58. Aggregate other alien (OT)	X X X								
59. Subtotal	X X X	113,354,214						113,354,214	
60. Reporting entity contributions for Employee Benefit Plans	X X X								
61. TOTAL (Direct Business)	X X X	113,354,214						113,354,214	
DETAILS OF WRITE-INS									
58001	X X X								
58002	X X X								
58003	X X X								
58998. Summary of remaining write-ins for Line 58 from overflow page	X X X								
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X								

(a) Active Status Counts:

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

1

R - Registered - Non-domiciled RRGs

Q - Qualified - Qualified or accredited reinsurer

56

(b) Explanation of basis of allocation by state, premiums by state, etc.: Situs of Contract

39 Schedule T - Part 2 - Interstate Compact - Exhibit of Premiums Written NONE

40 Schedule Y - Part 1 NONE

41 Schedule Y - Part 1A NONE

42 Schedule Y - Part 2 NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

Response

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

MARCH FILING

- | | |
|---|-----|
| 1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? | Yes |
| 2. Will an actuarial opinion be filed by March 1? | Yes |
| 3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? | Yes |
| 4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1? | Yes |

APRIL FILING

- | | |
|--|-----|
| 5. Will Management's Discussion and Analysis be filed by April 1? | Yes |
| 6. Will the Supplemental Investment Risks Interrogatories be filed by April 1? | Yes |
| 7. Will the Accident and Health Policy Experience Exhibit be filed by April 1? | Yes |

JUNE FILING

- | | |
|--|-----|
| 8. Will an audited financial report be filed by June 1? | Yes |
| 9. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? | Yes |

AUGUST FILING

- | | |
|---|-----|
| 10. 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? | Yes |
|---|-----|

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

MARCH FILING

- | | |
|--|----|
| 11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? | No |
| 12. Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC? | No |
| 13. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? | No |
| 14. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 on Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 15. Will the actuarial opinion on non-guaranteed elements as required in Interrogatory 3 to Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 16. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? | No |
| 17. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? | No |
| 18. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? | No |
| 19. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? | No |

APRIL FILING

- | | |
|---|-----|
| 20. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? | No |
| 21. Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC? | No |
| 22. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? | Yes |
| 23. Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1? | Yes |
| 24. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1? | No |
| 25. Will the Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with the state of domicile and the NAIC by April 1? | No |

AUGUST FILING

- | | |
|--|----|
| 26. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? | No |
|--|----|

Explanation:

Bar Code:

Medicare Supplement Insurance Experience Exhibit



Health Life Supplement - March



Schedule SIS



Actuarial Opinion on Participating and Non-Participating Policies



Statement of Non-Guaranteed Elements for Exhibit 5



Medicare Part D Coverage Supplement



Approval for Relief related to five-year rotation for lead Audit Partner



Approval for Relief related to one-year cooling off period for inde. CPA



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES (continued)

Approval for Relief related to Require. for Audit Committees



15011201922600000 2019 Document Code: 226

LTC Supplemental Interrogatories



15011201930600000 2019 Document Code: 306

Health Life Supplement - April



15011201921100000 2019 Document Code: 211

LHA Guaranty Association Reconciliation



15011201929000000 2019 Document Code: 290

LHA Guaranty Association Adjustment Exhibit



15011201930000000 2019 Document Code: 300

Management's Report of Internal Control over Financial Reporting



15011201922300000 2019 Document Code: 223

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D Part 1):						
1.01 U.S. governments	483,659	6.053	483,659		483,659	6.053
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed						
1.04 U.S. political subdivisions of states, territories and possessions, guaranteed						
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	2,101,382	26.299	2,101,382		2,101,382	26.299
1.06 Industrial and miscellaneous	605,193	7.574	605,193		605,193	7.574
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Bank loans						
1.11 Total long-term bonds	3,190,233	39.927	3,190,233		3,190,233	39.927
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)						
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks						
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)						
3.02 Industrial and miscellaneous Other (Unaffiliated)						
3.03 Parent, subsidiaries and affiliates Publicly traded						
3.04 Parent, subsidiaries and affiliates Other						
3.05 Mutual Funds						
3.06 Unit investment trusts						
3.07 Closed-end funds						
3.08 Total common stocks						
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages						
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total mortgages loans						
5. Real estate (Schedule A):						
5.01 Properties occupied by company						
5.02 Properties held for production of income						
5.03 Properties held for sale						
5.04 Total real estate						
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	4,334,982	54.254	4,334,982		4,334,982	54.254
6.02 Cash equivalents (Schedule E, Part 2)	464,992	5.820	464,992		464,992	5.820
6.03 Short-term investments (Schedule DA)						
6.04 Total Cash, cash equivalents and short-term investments	4,799,974	60.073	4,799,974		4,799,974	60.073
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
10. Receivables for securities						
11. Securities Lending (Schedule DL, Part 1)				X X X	X X X	X X X
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	7,990,207	100.000	7,990,207		7,990,207	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6)		
2.2 Additional investment made after acquisition (Part 2, Column 9)		
3. Current year change in encumbrances:		
3.1 TOTALS, Part 1, Column 13		
3.2 TOTALS, Part 3, Column 11		
4. TOTAL gain (loss) on disposals, Part 3, Column 18		
5. Deduct amounts received on disposals, Part 3, Column 15		
6. TOTAL foreign exchange change in book/adjusted	NONE	
6.1 TOTALS, Part 1, Column 15		
6.2 TOTALS, Part 3, Column 13		
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 TOTALS, Part 1, Column 12		
7.2 TOTALS, Part 3, Column 10		
8. Deduct current year's depreciation:		
8.1 TOTALS, Part 1, Column 11		
8.2 TOTALS, Part 3, Column 9		
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 (Lines 9 minus 10)		

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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 (Part 2, Column 7)		
2.2 Additional investment made after acquisition (Part 2, Column 8)		
3. Capitalized deferred interest and other:		
3.1 TOTALS, Part 1, Column 12		
3.2 TOTALS, Part 3, Column 11		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 TOTALS, Part 1, Column 9		
5.2 TOTALS, Part 3, Column 8		
6. TOTAL gain (loss) on disposals, Part 3, Column 18		
7. Deduct amounts received on disposals, Part 3, Column 15		
8. Deduct amortization of premium and mortgage interest	NONE	
9. TOTAL foreign exchange change in book value/recorded interest		
9.1 TOTALS, Part 1, Column 13		
9.2 TOTALS, Part 3, Column 13		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 TOTALS, Part 1, Column 11		
10.2 TOTALS, Part 3, Column 10		
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 (Lines 11 plus 12)		
14. Deduct total nonadmitted amounts		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8)		
2.2 Additional investment made after acquisition (Part 2, Column 9)		
3. Capitalized deferred interest and other:		
3.1 TOTALS, Part 1, Column 16		
3.2 TOTALS, Part 3, Column 12		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 TOTALS, Part 1, Column 13		
5.2 TOTALS, Part 3, Column 9		
6. TOTAL gain (loss) on disposals, Part 3, Column 19	NONE	
7. Deduct amounts received on disposals, Part 3, Column 18		
8. Deduct amortization of premium and depreciation		
9. TOTAL foreign exchange change in book/adjusted carrying value:		
9.1 TOTALS, Part 1, Column 17		
9.2 TOTALS, Part 3, Column 14		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 TOTALS, Part 1, Column 15		
10.2 TOTALS, Part 3, Column 11		
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)		

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year		8,932,485
2. Cost of bonds and stocks acquired, Part 3, Column 7		496,872
3. Accrual of Discount		17,282
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12		
4.2 Part 2, Section 1, Column 15		
4.3 Part 2, Section 2, Column 13		
4.4 Part 4, Column 11		
5. TOTAL gain (loss) on disposals, Part 4, Column 19		19,819
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		6,248,797
7. Deduct amortization of premium		27,427
8. TOTAL foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15		
8.2 Part 2, Section 1, Column 19		
8.3 Part 2, Section 2, Column 16		
8.4 Part 4, Column 15		
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14		
9.2 Part 2, Section 1, Column 17		
9.3 Part 2, Section 2, Column 14		
9.4 Part 4, Column 13		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5Q, Line 5Q(2)		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)		3,190,233
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		3,190,233

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	483,659	484,586	488,483	480,985
	2. Canada				
	3. Other Countries				
	4. TOTALS	483,659	484,586	488,483	480,985
U.S. States, Territories and Possessions (Direct and guaranteed)	5. TOTALS				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. TOTALS				
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. TOTALS	2,101,382	2,083,330	2,123,290	2,056,827
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	605,193	605,564	632,431	596,701
	9. Canada				
	10. Other Countries				
	11. TOTALS	605,193	605,564	632,431	596,701
Parent, Subsidiaries and Affiliates	12. TOTALS				
	13. TOTAL Bonds	3,190,233	3,173,481	3,244,205	3,134,514
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. TOTALS				
Parent, Subsidiaries and Affiliates	18. TOTALS				
	19. TOTAL Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. TOTALS				
Parent, Subsidiaries and Affiliates	24. TOTALS				
	25. TOTAL Common Stocks				
	26. TOTAL Stocks				
	27. TOTAL Bonds and Stocks	3,190,233	3,173,481	3,244,205	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 11.7	Total From Column 7 Prior Year	% From Column 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	70,987	412,672				XXX	483,659	15.16	3,751,999	40.86	483,659	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 TOTALS	70,987	412,672				XXX	483,659	15.16	3,751,999	40.86	483,659	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 TOTALS						XXX						
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 TOTALS						XXX						
4. U.S. Political Subdivisions of States, Territories & Possessions, Guaranteed												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 TOTALS						XXX						
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 NAIC 1	870,799	843,568	313,990	73,025		XXX	2,101,382	65.87	2,584,921	28.15	2,101,382	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 TOTALS	870,799	843,568	313,990	73,025		XXX	2,101,382	65.87	2,584,921	28.15	2,101,382	

S105

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total From Column 7 Prior Year	10 % From Column 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6.	Industrial and Miscellaneous (unaffiliated)												
6.1	NAIC 1	71,857	533,336				XXX	605,193	18.97	2,020,450	22.00	605,193	
6.2	NAIC 2						XXX			825,131	8.99		
6.3	NAIC 3						XXX						
6.4	NAIC 4						XXX						
6.5	NAIC 5						XXX						
6.6	NAIC 6						XXX						
6.7	TOTALS	71,857	533,336				XXX	605,193	18.97	2,845,581	30.99	605,193	
7.	Hybrid Securities												
7.1	NAIC 1						XXX						
7.2	NAIC 2						XXX						
7.3	NAIC 3						XXX						
7.4	NAIC 4						XXX						
7.5	NAIC 5						XXX						
7.6	NAIC 6						XXX						
7.7	TOTALS						XXX						
8.	Parent, Subsidiaries and Affiliates												
8.1	NAIC 1						XXX						
8.2	NAIC 2						XXX						
8.3	NAIC 3						XXX						
8.4	NAIC 4						XXX						
8.5	NAIC 5						XXX						
8.6	NAIC 6						XXX						
8.7	TOTALS						XXX						
9.	SVO Identified Funds												
9.1	NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2	NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3	NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4	NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5	NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6	NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7	TOTALS	XXX	XXX	XXX	XXX	XXX							
10.	Unaffiliated Bank Loans												
10.1	NAIC 1						XXX						
10.2	NAIC 2						XXX						
10.3	NAIC 3						XXX						
10.4	NAIC 4						XXX						
10.5	NAIC 5						XXX						
10.6	NAIC 6						XXX						
10.7	TOTALS						XXX						

901S

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total From Column 7 Prior Year	10 % From Column 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 1,013,643	1,789,576	313,990	73,025			3,190,233	100.00	X X X	X X X	3,190,233	
11.2 NAIC 2	(d)								X X X	X X X		
11.3 NAIC 3	(d)								X X X	X X X		
11.4 NAIC 4	(d)								X X X	X X X		
11.5 NAIC 5	(d)						(c)		X X X	X X X		
11.6 NAIC 6	(d)						(c)		X X X	X X X		
11.7 TOTALS	1,013,643	1,789,576	313,990	73,025			(b) 3,190,233	100.00	X X X	X X X	3,190,233	
11.8 Line 11.7 as a % of Column 7	31.77	56.10	9.84	2.29			100.00	X X X	X X X	X X X	100.00	
12. Total Bonds Prior Year												
12.1 NAIC 1	3,017,328	4,887,214	403,574	49,254			X X X	X X X	8,357,370	91.01	8,357,370	
12.2 NAIC 2	575,131	250,000					X X X	X X X	825,131	8.99	825,131	
12.3 NAIC 3							X X X	X X X				
12.4 NAIC 4							X X X	X X X				
12.5 NAIC 5							X X X	X X X	(c)			
12.6 NAIC 6							X X X	X X X	(c)			
12.7 TOTALS	3,592,459	5,137,214	403,574	49,254			X X X	X X X	(b) 9,182,501	100.00	9,182,501	
12.8 Line 12.7 as a % of Col. 9	39.12	55.95	4.40	0.54			X X X	X X X	100.00	X X X	100.00	
13. Total Publicly Traded Bonds												
13.1 NAIC 1	1,013,643	1,789,576	313,990	73,025			3,190,233	100.00	8,357,370	91.01	3,190,233	X X X
13.2 NAIC 2									825,131	8.99		X X X
13.3 NAIC 3												X X X
13.4 NAIC 4												X X X
13.5 NAIC 5												X X X
13.6 NAIC 6												X X X
13.7 TOTALS	1,013,643	1,789,576	313,990	73,025			3,190,233	100.00	9,182,501	100.00	3,190,233	X X X
13.8 Line 13.7 as a % of Col. 7	31.77	56.10	9.84	2.29			100.00	X X X	X X X	X X X	100.00	X X X
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	31.77	56.10	9.84	2.29			100.00	X X X	X X X	X X X	100.00	X X X
14. Total Privately Placed Bonds												
14.1 NAIC 1											X X X	
14.2 NAIC 2											X X X	
14.3 NAIC 3											X X X	
14.4 NAIC 4											X X X	
14.5 NAIC 5											X X X	
14.6 NAIC 6											X X X	
14.7 TOTALS											X X X	
14.8 Line 14.7 as a % of Col. 7									X X X	X X X	X X X	
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11									X X X	X X X	X X X	

S107

(a) Includes \$.....0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$.....0 current year of bonds with Z designations, \$.....0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
 (c) Includes \$.....0 current year of bonds with 5GI designations, \$.....0 prior year of bonds with 5* or 5GI designations and \$.....0 current year, \$.....0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total From Column 7 Prior Year	10 % From Column 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
Distribution by Type												
1. U.S. Governments												
1.01 Issuer Obligations		412,672				X X X	412,672	12.94	3,629,659	39.53	412,672	
1.02 Residential Mortgage-Backed Securities	70,987					X X X	70,987	2.23	122,340	1.33	70,987	
1.03 Commercial Mortgage-Backed Securities						X X X						
1.04 Other Loan-Backed and Structured Securities						X X X						
1.05 TOTALS	70,987	412,672				X X X	483,659	15.16	3,751,999	40.86	483,659	
2. All Other Governments												
2.01 Issuer Obligations						X X X						
2.02 Residential Mortgage-Backed Securities						X X X						
2.03 Commercial Mortgage-Backed Securities						X X X						
2.04 Other Loan-Backed and Structured Securities						X X X						
2.05 TOTALS						X X X						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations						X X X						
3.02 Residential Mortgage-Backed Securities						X X X						
3.03 Commercial Mortgage-Backed Securities						X X X						
3.04 Other Loan-Backed and Structured Securities						X X X						
3.05 TOTALS						X X X						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						X X X						
4.02 Residential Mortgage-Backed Securities						X X X						
4.03 Commercial Mortgage-Backed Securities						X X X						
4.04 Other Loan-Backed and Structured Securities						X X X						
4.05 TOTALS						X X X						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	500,000					X X X	500,000	15.67	502,302	5.47	500,000	
5.02 Residential Mortgage-Backed Securities	370,799	843,568	313,990	73,025		X X X	1,601,382	50.20	2,082,619	22.68	1,601,382	
5.03 Commercial Mortgage-Backed Securities						X X X						
5.04 Other Loan-Backed and Structured Securities						X X X						
5.05 TOTALS	870,799	843,568	313,990	73,025		X X X	2,101,382	65.87	2,584,921	28.15	2,101,382	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations						X X X			2,075,387	22.60		
6.02 Residential Mortgage-Backed Securities						X X X						
6.03 Commercial Mortgage-Backed Securities		533,336				X X X	533,336	16.72	539,597	5.88	533,336	
6.04 Other Loan-Backed and Structured Securities	71,857					X X X	71,857	2.25	230,597	2.51	71,857	
6.05 TOTALS	71,857	533,336				X X X	605,193	18.97	2,845,581	30.99	605,193	
7. Hybrid Securities												
7.01 Issuer Obligations						X X X						
7.02 Residential Mortgage-Backed Securities						X X X						
7.03 Commercial Mortgage-Backed Securities						X X X						
7.04 Other Loan-Backed and Structured Securities						X X X						
7.05 TOTALS						X X X						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						X X X						
8.02 Residential Mortgage-Backed Securities						X X X						
8.03 Commercial Mortgage-Backed Securities						X X X						
8.04 Other Loan-Backed and Structured Securities						X X X						
8.05 Affiliated Bank Loans - Issued						X X X						
8.06 Affiliated Bank Loans - Acquired						X X X						
8.07 TOTALS						X X X						

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total From Column 7 Prior Year	10 % From Column 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
Distribution by Type												
9. SVO Identified Funds												
9.01 Exchange Traded Funds - as Identified by the SVO	X X X	X X X	X X X	X X X	X X X							
9.02 Bond Mutual Funds - as Identified by the SVO	X X X	X X X	X X X	X X X	X X X							
9.03 TOTALS	X X X	X X X	X X X	X X X	X X X							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						X X X						
10.02 Unaffiliated Bank Loans - Acquired						X X X						
10.03 TOTALS						X X X						
11. Total Bonds Current Year												
11.01 Issuer Obligations	500,000	412,672				X X X	912,672	28.61	X X X	X X X	912,672	
11.02 Residential Mortgage-Backed Securities	441,786	843,568	313,990	73,025		X X X	1,672,368	52.42	X X X	X X X	1,672,368	
11.03 Commercial Mortgage-Backed Securities		533,336				X X X	533,336	16.72	X X X	X X X	533,336	
11.04 Other Loan-Backed and Structured Securities	71,857					X X X	71,857	2.25	X X X	X X X	71,857	
11.05 SVO Identified Funds	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
11.06 Affiliated Bank Loans						X X X			X X X	X X X		
11.07 Unaffiliated Bank Loans						X X X			X X X	X X X		
11.08 TOTALS	1,013,643	1,789,576	313,990	73,025			3,190,233	100.00	X X X	X X X	3,190,233	
11.09 Line 11.08 as a % of Col. 7	31.77	56.10	9.84	2.29			100.00	X X X	X X X	X X X	100.00	
12. Total Bonds Prior Year												
12.01 Issuer Obligations	2,892,980	3,314,367				X X X	X X X	X X X	6,207,347	67.60	6,207,347	
12.02 Residential Mortgage-Backed Securities	511,923	1,240,209	403,574	49,254		X X X	X X X	X X X	2,204,960	24.01	2,204,960	
12.03 Commercial Mortgage-Backed Securities		539,597				X X X	X X X	X X X	539,597	5.88	539,597	
12.04 Other Loan-Backed and Structured Securities	187,556	43,041				X X X	X X X	X X X	230,597	2.51	230,597	
12.05 SVO Identified Funds	X X X	X X X	X X X	X X X	X X X		X X X	X X X				
12.06 Affiliated Bank Loans						X X X	X X X	X X X				
12.07 Unaffiliated Bank Loans						X X X	X X X	X X X				
12.08 TOTALS	3,592,459	5,137,214	403,574	49,254			X X X	X X X	9,182,501	100.00	9,182,501	
12.09 Line 12.08 as a % of Col. 9	39.12	55.95	4.40	0.54			X X X	X X X	X X X	X X X	100.00	
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	500,000	412,672				X X X	912,672	28.61	6,207,347	67.60	912,672	X X X
13.02 Residential Mortgage-Backed Securities	441,786	843,568	313,990	73,025		X X X	1,672,368	52.42	2,204,960	24.01	1,672,368	X X X
13.03 Commercial Mortgage-Backed Securities		533,336				X X X	533,336	16.72	539,597	5.88	533,336	X X X
13.04 Other Loan-Backed and Structured Securities	71,857					X X X	71,857	2.25	230,597	2.51	71,857	X X X
13.05 SVO Identified Funds	X X X	X X X	X X X	X X X	X X X							X X X
13.06 Affiliated Bank Loans						X X X						X X X
13.07 Unaffiliated Bank Loans						X X X						X X X
13.08 TOTALS	1,013,643	1,789,576	313,990	73,025			3,190,233	100.00	9,182,501	100.00	3,190,233	X X X
13.09 Line 13.08 as a % of Col. 7	31.77	56.10	9.84	2.29			100.00	X X X	X X X	X X X	100.00	X X X
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	31.77	56.10	9.84	2.29			100.00	X X X	X X X	X X X	100.00	X X X
14. Total Privately Placed Bonds												
14.01 Issuer Obligations						X X X						X X X
14.02 Residential Mortgage-Backed Securities						X X X						X X X
14.03 Commercial Mortgage-Backed Securities						X X X						X X X
14.04 Other Loan-Backed and Structured Securities						X X X						X X X
14.05 SVO Identified Funds	X X X	X X X	X X X	X X X	X X X							X X X
14.06 Affiliated Bank Loans						X X X						X X X
14.07 Unaffiliated Bank Loans						X X X						X X X
14.08 TOTALS												X X X
14.09 Line 14.08 as a % of Col. 7									X X X	X X X	X X X	X X X
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11									X X X	X X X	X X X	X X X

601S

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	250,016	250,016			
2. Cost of short-term investments acquired	844,892	844,892			
3. Accrual of discount	2,956	2,956			
4. Unrealized valuation increase (decrease)					
5. TOTAL gain (loss) on disposals	903	903			
6. Deduct consideration received on disposals	1,098,662	1,098,662			
7. Deduct amortization of premium	105	105			
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)	0	0			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	0	0			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

SI11 Schedule DB Part A Verification NONE

SI11 Schedule DB Part B Verification NONE

SI12 Schedule DB Part C Sn 1 - Rep. (Syn Asset) Transactions NONE

SI13 Schedule DB Part C Sn 2 - Rep. (Syn Asset) Transactions NONE

SI14 Schedule DB Verification NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS (Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	401,094		401,094	
2. Cost of cash equivalents acquired	7,782,026	124,301	7,657,725	
3. Accrual of discount	699	699		
4. Unrealized valuation increase (decrease)				
5. TOTAL gain (loss) on disposals	1		1	
6. Deduct consideration received on disposals	7,718,828	125,000	7,593,828	
7. Deduct amortization of premium				
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)	464,992		464,992	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Lines 10 minus 11)	464,992		464,992	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

E01 Schedule A - Part 1 Real Estate Owned NONE

E02 Schedule A - Part 2 Real Estate Acquired NONE

E03 Schedule A - Part 3 Real Estate Disposed NONE

E04 Schedule B Part 1 - Mortgage Loans Owned NONE

E05 Schedule B Part 2 - Mortgage Loans Acquired NONE

E06 Schedule B Part 3 - Mortgage Loans Disposed NONE

E07 Schedule BA Part 1 - Long-Term Invested Assets Owned NONE

E08 Schedule BA Part 2 - Long-Term Invested Assets Acquired NONE

E09 Schedule BA Part 3 - Long-Term Invested Assets Disposed NONE

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F O R E I G N	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
U.S. Governments - Issuer Obligations																					
912828WG1	UNITED STATES TREASURY	SD			1	417,032	100.8438	413,459	410,000	412,672		(1,968)			2.250	1.752	AO	1,571	9,225	10/05/2017	04/30/2021
0199999 Subtotal - U.S. Governments - Issuer Obligations						417,032	XXX	413,459	410,000	412,672		(1,968)			XXX	XXX	XXX	1,571	9,225	XXX	XXX
U.S. Governments - Residential Mortgage-Backed Securities																					
62888YAA0	NGN 11R1 NTS - CMO/RMBS				4	71,451	100.1999	71,127	70,985	70,987		(94)			2.163	2.878	MON	111	1,798	06/30/2014	01/08/2020
0299999 Subtotal - U.S. Governments - Residential Mortgage-Backed Securities						71,451	XXX	71,127	70,985	70,987		(94)			XXX	XXX	XXX	111	1,798	XXX	XXX
0599999 Subtotal - U.S. Governments						488,483	XXX	484,586	480,985	483,659		(2,062)			XXX	XXX	XXX	1,682	11,023	XXX	XXX
U.S. Special Revenue, Special Assessment - Issuer Obligations																					
190760HA9	COBB-MARIETTA GA COLISEUM & EXHIBIT HALL				1FE	508,655	100.0000	500,000	500,000	500,000		(2,302)			2.050	1.584	JJ	5,125	10,250	02/23/2016	01/01/2020
2599999 Subtotal - U.S. Special Revenue, Special Assessment - Issuer Obligations						508,655	XXX	500,000	500,000	500,000		(2,302)			XXX	XXX	XXX	5,125	10,250	XXX	XXX
U.S. Special Revenue, Special Assessment - Residential Mortgage-Backed Securities																					
3136A5B47	FNR 1254D WG - CMO/RMBS				4	130,456	103.4368	131,328	126,964	130,545		2			3.500	2.767	MON	370	4,016	08/03/2015	01/25/2041
3136AJXC3	FNR 1413A CA - CMO/RMBS				4	242,629	100.6651	237,562	235,992	242,729		(1,157)			2.500	1.090	MON	492	5,412	05/12/2016	05/25/2030
3136AKNC3	FNR 1439A AB - CMO/RMBS				4	49,016	100.3799	47,653	47,473	48,069		(431)			3.000	1.511	MON	119	794	12/12/2014	09/25/2039
3136AQK82	FNR 1594C LD - CMO/RMBS				4	368,122	101.9784	356,732	349,812	363,694		1,127			3.000	2.175	MON	875	10,268	02/10/2016	08/25/2043
3137ANP58	FHR 4038B A - CMO/RMBS				4	93,675	101.8576	90,629	88,976	91,437		26			3.500	1.689	MON	260	2,249	12/17/2014	06/15/2030
3137B74A4	FHR 4295A AB - CMO/RMBS				4	126,749	99.8288	124,586	124,799	125,457		(173)			2.000	1.496	MON	208	2,212	03/19/2015	01/15/2024
3137BCGR3	FHR 4360C DA - CMO/RMBS				4	75,463	101.0373	73,159	72,408	73,870		(114)			3.000	1.687	MON	181	1,877	02/27/2015	05/15/2037
3137BGWZ8	FHR 4447B PA - CMO/RMBS				4	212,223	102.6529	208,410	203,024	209,962		(425)			3.000	2.210	MON	508	5,778	03/20/2015	12/15/2044
3137BPP29	FHR 4579G BA - CMO/RMBS				4	220,420	102.6163	219,167	213,579	220,298		(481)			3.000	2.069	MON	534	5,871	05/20/2016	01/15/2043
31398SRE5	FNR 10137H CJ - CMO/RMBS				4	95,882	100.3242	94,105	93,801	95,320		16			2.500	1.502	MON	195	1,919	05/23/2016	12/25/2025
2699999 Subtotal - U.S. Special Revenue, Special Assessment - Residential Mortgage-Backed Securities						1,614,635	XXX	1,583,330	1,556,827	1,601,382		(1,610)			XXX	XXX	XXX	3,741	40,396	XXX	XXX
3199999 Subtotal - U.S. Special Revenue, Special Assessment						2,123,290	XXX	2,083,330	2,056,827	2,101,382		(3,912)			XXX	XXX	XXX	8,866	50,646	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
36191YBB3	GSMS 11GC5 A4 - CMBS				4	559,590	101.7030	533,941	525,000	533,336		(6,261)			3.707	2.376	MON	1,622	19,462	02/11/2016	08/12/2044
3499999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						559,590	XXX	533,941	525,000	533,336		(6,261)			XXX	XXX	XXX	1,622	19,462	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
00104UAB4	AEPTC 1203 A2 - ABS				4	72,841	99.8914	71,624	71,701	71,857		(200)			1.976	1.452	JD	118	941	01/29/2016	06/01/2021
3599999 Subtotal - Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						72,841	XXX	71,624	71,701	71,857		(200)			XXX	XXX	XXX	118	941	XXX	XXX
3899999 Subtotal - Industrial & Miscellaneous (Unaffiliated)						632,431	XXX	605,564	596,701	605,193		(6,461)			XXX	XXX	XXX	1,740	20,403	XXX	XXX
7699999 Subtotals - Issuer Obligations						925,687	XXX	913,459	910,000	912,672		(4,270)			XXX	XXX	XXX	6,696	19,475	XXX	XXX
7799999 Subtotals - Residential Mortgage-Backed Securities						1,686,086	XXX	1,654,457	1,627,812	1,672,368		(1,705)			XXX	XXX	XXX	3,852	42,193	XXX	XXX
7899999 Subtotals - Commercial Mortgage-Backed Securities						559,590	XXX	533,941	525,000	533,336		(6,261)			XXX	XXX	XXX	1,622	19,462	XXX	XXX
7999999 Subtotals - Other Loan-Backed and Structured Securities						72,841	XXX	71,624	71,701	71,857		(200)			XXX	XXX	XXX	118	941	XXX	XXX
8399999 Grand Total - Bonds						3,244,205	XXX	3,173,481	3,134,514	3,190,233		(12,436)			XXX	XXX	XXX	12,288	82,071	XXX	XXX

E11 Schedule D - Part 2 Sn 1 Prfrd Stocks Owned NONE

E12 Schedule D - Part 2 Sn 2 Common Stocks Owned NONE

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
8399998	Summary item from Part 5 for Bonds					496,872	500,000	3,049
8399999	Subtotal - Bonds					496,872	500,000	3,049
9999999	Totals					496,872	X X X	3,049

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Forfeign	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 (Amortization/Accretion)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 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
Bonds - U.S. Governments																				
62888YAA0	NGN 11R1 NTS - CMO/RMBS		12/06/2019	Paydown	X X X	51,190	51,190	51,266	51,259		(69)		(69)		51,190				1,032	01/08/2020
9128284C1	UNITED STATES TREASURY		07/25/2019	BNP SECURITIES	X X X	150,181	150,000	149,180	149,395		272		272		149,667		514	514	2,766	03/31/2020
912828F62	UNITED STATES TREASURY		07/26/2019	CITIBANK, N.A.	X X X	124,795	125,000	123,531	123,958		719		719		124,677		117	117	1,396	10/31/2019
912828F96	UNITED STATES TREASURY		11/14/2019	JP MORGAN SECURITIES INC.	X X X	151,136	150,000	147,329	147,896		631		631		148,527		2,609	2,609	3,124	10/31/2021
912828G61	UNITED STATES TREASURY		11/14/2019	JP MORGAN SECURITIES INC.	X X X	149,982	150,000	147,956	148,438		1,491		1,491		149,929		53	53	2,158	11/30/2019
912828H86	UNITED STATES TREASURY		11/14/2019	NATWEST SECURITIES	X X X	149,701	150,000	143,678	144,433		1,529		1,529		145,962		3,739	3,739	2,904	01/31/2022
912828L65	UNITED STATES TREASURY		11/14/2019	NOMURA SECURITIES INTERNATIONAL	X X X	149,683	150,000	146,198	146,839		1,559		1,559		148,398		1,285	1,285	2,322	09/30/2020
912828L99	UNITED STATES TREASURY		09/18/2019	INTL FCStone L.P.	X X X	149,092	150,000	145,618	146,792		1,236		1,236		148,028		1,064	1,064	1,827	10/31/2020
912828N89	UNITED STATES TREASURY		07/26/2019	NATWEST SECURITIES	X X X	198,320	200,000	198,016	198,752		341		341		199,093		(773)	(773)	2,735	01/31/2021
912828P2	UNITED STATES TREASURY		09/18/2019	INTL FCStone L.P.	X X X	153,609	150,000	153,727	153,051		(1,013)		(1,013)		152,038		1,571	1,571	5,955	02/15/2021
912828Q37	UNITED STATES TREASURY		12/01/2019	VARIOUS	X X X	148,902	150,000	144,575	145,842		1,396		1,396		147,239		1,663	1,663	1,919	03/31/2021
912828S27	UNITED STATES TREASURY		11/14/2019	NATWEST SECURITIES	X X X	124,028	125,000	119,341	120,304		1,606		1,606		121,910		2,118	2,118	1,230	06/30/2021
912828S78	UNITED STATES TREASURY		04/30/2019	Maturity @ 100.00	X X X	125,000	125,000	124,976	124,996		4		4		125,000				781	04/30/2019
912828T34	UNITED STATES TREASURY		11/14/2019	NATWEST SECURITIES	X X X	148,658	150,000	142,846	143,809		1,914		1,914		145,723		2,935	2,935	1,900	09/30/2021
912828TR1	UNITED STATES TREASURY		07/26/2019	NOMURA SECURITIES INTERNATIONAL	X X X	149,701	150,000	147,598	148,379		1,245		1,245		149,624		77	77	1,242	09/30/2019
912828U32	UNITED STATES TREASURY		07/26/2019	NOMURA SECURITIES INTERNATIONAL	X X X	124,604	125,000	122,295	123,456		1,015		1,015		124,472		132	132	880	11/15/2019
912828U73	UNITED STATES TREASURY		07/29/2019	NOMURA SECURITIES INTERNATIONAL	X X X	149,613	150,000	147,709	148,349		994		994		149,343		270	270	1,285	12/15/2019
912828X21	UNITED STATES TREASURY		07/25/2019	NOMURA SECURITIES INTERNATIONAL	X X X	298,780	300,000	300,540	300,237		(104)		(104)		300,134		(1,353)	(1,353)	3,504	04/15/2020
912828XU9	UNITED STATES TREASURY		09/18/2019	VARIOUS	X X X	348,799	350,000	350,152	350,075		(36)		(36)		350,039		(1,241)	(1,241)	3,900	06/15/2020
0599999 Subtotal - Bonds - U.S. Governments						3,045,772	3,051,190	3,006,791	3,016,262		14,732		14,732		3,030,994		14,778	14,778	42,859	X X X
Bonds - U.S. Special Revenue, Special Assessment																				
3136A5B47	FNR 1254D WG - CMO/RMBS		12/01/2019	Paydown	X X X	17,641	17,641	18,126	18,139		(503)		(503)		17,641				758	01/25/2041
3136AJKX3	FNR 1413A CA - CMO/RMBS		12/01/2019	Paydown	X X X	86,284	86,284	88,711	89,174		(2,897)		(2,897)		86,284				1,655	05/25/2030
3136AKNC3	FNR 1439A AB - CMO/RMBS		12/01/2019	Paydown	X X X	33,606	33,606	34,698	34,336		(734)		(734)		33,606				1,254	09/25/2039
3136AQK82	FNR 1594C LD - CMO/RMBS		12/01/2019	Paydown	X X X	53,583	53,583	56,388	55,537		(1,954)		(1,954)		53,583				1,134	08/25/2043
3137ANP58	FHR 4038B A - CMO/RMBS		12/01/2019	Paydown	X X X	38,948	38,948	41,005	40,019		(1,082)		(1,082)		38,948				1,659	06/15/2030
3137B74A4	FHR 4295A AB - CMO/RMBS		12/01/2019	Paydown	X X X	57,139	57,139	58,031	57,520		(384)		(384)		57,139				900	01/15/2024
3137BCGR3	FHR 4360C DA - CMO/RMBS		12/01/2019	Paydown	X X X	37,224	37,224	38,794	38,036		(818)		(818)		37,224				953	05/15/2037
3137BGWZ8	FHR 4447B PA - CMO/RMBS		12/01/2019	Paydown	X X X	34,117	34,117	35,663	35,355		(1,241)		(1,241)		34,117				840	12/15/2044
3137BPP29	FHR 4579G BA - CMO/RMBS		12/01/2019	Paydown	X X X	45,439	45,439	46,894	46,972		(1,539)		(1,539)		45,439				1,329	01/15/2043
31398SRE5	FNR 10137H CJ - CMO/RMBS		12/01/2019	Paydown	X X X	63,464	63,464	64,872	64,487		(1,030)		(1,030)		63,464				1,274	12/25/2025
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						467,446	467,446	483,184	479,575		(12,182)		(12,182)		467,446				11,754	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
00104UAB4	AEPTC 1203 A2 - ABS		12/01/2019	Paydown	X X X	157,759	157,759	160,267	158,540		(782)		(782)		157,759				2,897	06/01/2021
06051GEX3	BANK OF AMERICA CORP		01/15/2019	Maturity @ 100.00	X X X	300,000	300,000	302,919	300,028		(28)		(28)		300,000				3,900	01/15/2019
126650CE8	CVS CAREMARK CORP		08/12/2019	Maturity @ 100.00	X X X	150,000	150,000	149,916	149,989		11		11		150,000				3,375	08/12/2019
200340AP2	COMERICA INC		05/23/2019	Maturity @ 100.00	X X X	200,000	200,000	200,122	200,009		(9)		(9)		200,000				2,125	05/23/2019
316773CQ1	FIFTH THIRD BANCORP		03/01/2019	Maturity @ 100.00	X X X	200,000	200,000	199,378	199,976		24		24		200,000				2,300	03/01/2019
36967FAA9	GENERAL ELECTRIC CAPITAL CORP		12/09/2019	Call @ 100.00	X X X	250,000	250,000	250,000	250,000						250,000				9,088	01/09/2020
575718AC5	MASSACHUSETTS INSTITUTE OF TECHNOLOGY		07/01/2019	Maturity @ 100.00	X X X	150,000	150,000	150,000	150,000						150,000				3,077	07/01/2019
61746BDM5	MORGAN STANLEY		01/24/2019	Maturity @ 100.00	X X X	300,000	300,000	304,101	300,063		(63)		(63)		300,000				3,750	01/24/2019
867914BG7	SUNTRUST BANKS INC		05/01/2019	Maturity @ 100.00	X X X	225,000	225,000	227,833	225,165		(165)		(165)		225,000				2,813	05/01/2019
983919AG6	XILINX INC		03/15/2019	Maturity @ 100.00	X X X	300,000	300,000	303,273	300,156		(156)		(156)		300,000				3,188	03/15/2019
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,232,759	2,232,759	2,247,808	2,233,927		(1,168)		(1,168)		2,232,759				36,511	X X X
8399997 Subtotal - Bonds - Part 4						5,745,977	5,751,394	5,737,783	5,729,764		1,382		1,382		5,731,198		14,778	14,778	91,124	X X X

E14

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization/ Accretion)	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (Cols. 11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
8399998	Summary Item from Part 5 for Bonds					502,821	500,000	496,872							497,780		5,041	5,041	8,254	X X X
8399999	Subtotal - Bonds					6,248,797	6,251,394	6,234,655	5,729,764				2,291	2,291	6,228,978		19,819	19,819	99,378	X X X
9999999	Totals					6,248,797	X X X	6,234,655	5,729,764				2,291	2,291	6,228,978		19,819	19,819	99,378	X X X

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 F O R E I G N	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consider- ation	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends		
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (Col. 12+ 13-14)	16 Total Foreign Exchange Change in B./A.C.V.							
Bonds - U.S. Governments																						
9128285L0	UNITED STATES TREASURY		04/08/2019	NOMURA SECURITIES INTERNATIONAL	11/14/2019	JP MORGAN SECURITIES INC.	125,000	126,719	128,110	126,333			(386)		(386)			1,777	1,777	3,594	1,439	
912828M98	UNITED STATES TREASURY		03/19/2019	JP MORGAN SECURITIES INC.	09/18/2019	NOMURA SECURITIES INTERNATIONAL	125,000	123,179	124,585	123,710			531		531			874	874	1,632	614	
912828W63	UNITED STATES TREASURY		03/15/2019	NOMURA SECURITIES INTERNATIONAL	07/26/2019	NOMURA SECURITIES INTERNATIONAL	125,000	123,902	124,633	124,299			398		398			334	334	751	17	
912828WZ9	UNITED STATES TREASURY		04/10/2019	CABRERA CAPITAL MARKETS	11/14/2019	NOMURA SECURITIES INTERNATIONAL	125,000	123,072	125,493	123,437			365		365			2,056	2,056	2,278	979	
0599999 Subtotal - Bonds - U.S. Governments							500,000	496,872	502,821	497,780			908		908			5,041	5,041	8,254	3,049	
8399998 Subtotal - Bonds							500,000	496,872	502,821	497,780			908		908				5,041	5,041	8,254	3,049
9999999 Totals								496,872	502,821	497,780			908		908				5,041	5,041	8,254	3,049

E16	Schedule D - Part 6 Sn 1	NONE
E16	Schedule D - Part 6 Sn 2	NONE
E17	Schedule DA - Part 1 Short-Term Investments Owned	NONE
E18	Schedule DB - Part A Sn 1 Opt/Cap/Floors/Collars/Swaps/Forwards Open	NONE
E19	Schedule DB - Part A Sn 2 Opt/Cap/Floors/Collars/Swaps/Forwards Term. ...	NONE
E20	Schedule DB - Part B Sn 1 Futures Contracts Open	NONE
E21	Schedule DB - Part B Sn 2 Futures Contracts Terminated	NONE
E22	Schedule DB - Part D Sn 1 Counterparty Exposure for Derivative Instruments .	NONE
E23	Schedule DB - Part D Sn 2 - Collateral Pledged By Reporting Entity	NONE
E23	Schedule DB - Part D Sn 2 - Collateral Pledged To Reporting Entity	NONE
E24	Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees	NONE
E25	Schedule DL - Part 1 - Securities Lending Collateral Assets	NONE
E26	Schedule DL - Part 2 - Securities Lending Collateral Assets	NONE

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
open depositories						
Wells Fargo - Checking #9576	Albuquerque, New Mexico				1,496,184	X X X
Wells Fargo - Claims #4894	Albuquerque, New Mexico				(1,333,492)	X X X
Wells Fargo - Claims #5258	Albuquerque, New Mexico				39,616	X X X
Wells Fargo - Money Market #4591	Albuquerque, New Mexico	0.030	45		151,443	X X X
Wells Fargo - Premium #7183	Albuquerque, New Mexico				3,730,868	X X X
Wells Fargo - Platinum Savings #4670	Albuquerque, New Mexico	0.100	250		250,363	X X X
Wells Fargo - #4083	Albuquerque, New Mexico					X X X
0199998 Deposits in0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories						
		X X X				X X X
0199999 Totals - Open Depositories						
		X X X	295		4,334,982	X X X
0299998 Deposits in0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories						
		X X X				X X X
0299999 Totals - Suspended Depositories						
		X X X				X X X
0399999 Total Cash On Deposit						
		X X X	295		4,334,982	X X X
0499999 Cash in Company's Office						
		X X X	X X X	X X X		X X X
0599999 Total Cash						
		X X X	295		4,334,982	X X X

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	2,814,439	4. April	5,012,053	7. July	4,541,384	10. October	5,985,162
2. February	5,768,453	5. May	2,970,285	8. August	2,935,253	11. November	4,751,280
3. March	6,229,592	6. June	4,311,929	9. September	6,284,973	12. December	4,334,981

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
All Other Money Market Mutual Funds								
825252885	INVESCO GOV&AGENCY INST		12/30/2019	1.490	X X X	464,992	468	42
8699999	Subtotal - All Other Money Market Mutual Funds					464,992	468	42
8899999	Total Cash Equivalents					464,992	468	42

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
			1. Alabama (AL)			
2. Alaska (AK)						
3. Arizona (AZ)						
4. Arkansas (AR)						
5. California (CA)						
6. Colorado (CO)						
7. Connecticut (CT)						
8. Delaware (DE)						
9. District of Columbia (DC)						
10. Florida (FL)						
11. Georgia (GA)						
12. Hawaii (HI)						
13. Idaho (ID)						
14. Illinois (IL)						
15. Indiana (IN)						
16. Iowa (IA)						
17. Kansas (KS)						
18. Kentucky (KY)						
19. Louisiana (LA)						
20. Maine (ME)						
21. Maryland (MD)						
22. Massachusetts (MA)						
23. Michigan (MI)						
24. Minnesota (MN)						
25. Mississippi (MS)						
26. Missouri (MO)						
27. Montana (MT)						
28. Nebraska (NE)						
29. Nevada (NV)						
30. New Hampshire (NH)						
31. New Jersey (NJ)						
32. New Mexico (NM)	B	NM RSD	412,672	413,459		
33. New York (NY)						
34. North Carolina (NC)						
35. North Dakota (ND)						
36. Ohio (OH)						
37. Oklahoma (OK)						
38. Oregon (OR)						
39. Pennsylvania (PA)						
40. Rhode Island (RI)						
41. South Carolina (SC)						
42. South Dakota (SD)						
43. Tennessee (TN)						
44. Texas (TX)						
45. Utah (UT)						
46. Vermont (VT)						
47. Virginia (VA)						
48. Washington (WA)						
49. West Virginia (WV)						
50. Wisconsin (WI)						
51. Wyoming (WY)						
52. American Samoa (AS)						
53. Guam (GU)						
54. Puerto Rico (PR)						
55. U.S. Virgin Islands (VI)						
56. Northern Mariana Islands (MP)						
57. Canada (CAN)						
58. Aggregate Alien and Other (OT)	X X X	X X X				
59. TOTAL	X X X	X X X	412,672	413,459		
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X				
5899. TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X	X X X				

INDEX TO HEALTH ANNUAL STATEMENT

Analysis of Operations By Lines of Business	7
Assets	2
Cash Flow	6
Exhibit 1 - Enrollment By Product Type for Health Business Only	17
Exhibit 2 - Accident and Health Premiums Due and Unpaid	18
Exhibit 3 - Health Care Receivables	19
Exhibit 3A - Analysis of Health Care Receivables Collected and Accrued	20
Exhibit 4 - Claims Unpaid and Incentive Pool, Withhold and Bonus	21
Exhibit 5 - Amounts Due From Parent, Subsidiaries and Affiliates	22
Exhibit 6 - Amounts Due To Parent, Subsidiaries and Affiliates	23
Exhibit 7 - Part 1 - Summary of Transactions With Providers	24
Exhibit 7 - Part 2 - Summary of Transactions With Intermediaries	24
Exhibit 8 - Furniture, Equipment and Supplies Owned	25
Exhibit of Capital Gains (Losses)	15
Exhibit of Net Investment Income	15
Exhibit of Nonadmitted Assets	16
Exhibit of Premiums, Enrollment and Utilization (State Page)	30
Five-Year Historical Data	29
General Interrogatories	27
Jurat Page	1
Liabilities, Capital and Surplus	3
Notes To Financial Statements	26
Overflow Page For Write-ins	44
Schedule A - Part 1	E01
Schedule A - Part 2	E02
Schedule A - Part 3	E03
Schedule A - Verification Between Years	SI02
Schedule B - Part 1	E04
Schedule B - Part 2	E05
Schedule B - Part 3	E06
Schedule B - Verification Between Years	SI02
Schedule BA - Part 1	E07
Schedule BA - Part 2	E08
Schedule BA - Part 3	E09
Schedule BA - Verification Between Years	SI03
Schedule D - Part 1	E10
Schedule D - Part 1A - Section 1	SI05
Schedule D - Part 1A - Section 2	SI08
Schedule D - Part 2 - Section 1	E11
Schedule D - Part 2 - Section 2	E12
Schedule D - Part 3	E13
Schedule D - Part 4	E14
Schedule D - Part 5	E15
Schedule D - Part 6 - Section 1	E16
Schedule D - Part 6 - Section 2	E16
Schedule D - Summary By Country	SI04
Schedule D - Verification Between Years	SI03
Schedule DA - Part 1	E17
Schedule DA - Verification Between Years	SI10
Schedule DB - Part A - Section 1	E18
Schedule DB - Part A - Section 2	E19
Schedule DB - Part A - Verification Between Years	SI11
Schedule DB - Part B - Section 1	E20
Schedule DB - Part B - Section 2	E21
Schedule DB - Part B - Verification Between Years	SI11
Schedule DB - Part C - Section 1	SI12
Schedule DB - Part C - Section 2	SI13
Schedule DB - Part D - Section 1	E22
Schedule DB - Part D - Section 2	E23

INDEX TO HEALTH ANNUAL STATEMENT

Schedule DB - Verification	SI14
Schedule DL - Part 1	E24
Schedule DL - Part 2	E25
Schedule E - Part 1 - Cash	E26
Schedule E - Part 2 - Cash Equivalents	E27
Schedule E - Part 2 - Verification Between Years	SI15
Schedule E - Part 3 - Special Deposits	E28
Schedule S - Part 1 - Section 2	31
Schedule S - Part 2	32
Schedule S - Part 3 - Section 2	33
Schedule S - Part 4	34
Schedule S - Part 5	35
Schedule S - Part 6	36
Schedule S - Part 7	37
Schedule T - Part 2 - Interstate Compact	39
Schedule T - Premiums and Other Considerations	38
Schedule Y - Part 1 - Information Concerning Activities of Insurer Members of a Holding Company Group	40
Schedule Y - Part 1A - Detail of Insurance Holding Company System	41
Schedule Y - Part 2 - Summary of Insurer's Transactions With Any Affiliates	42
Statement of Revenue and Expenses	4
Summary Investment Schedule	SI01
Supplemental Exhibits and Schedules Interrogatories	43
Underwriting and Investment Exhibit - Part 1	8
Underwriting and Investment Exhibit - Part 2	9
Underwriting and Investment Exhibit - Part 2A	10
Underwriting and Investment Exhibit - Part 2B	11
Underwriting and Investment Exhibit - Part 2C	12
Underwriting and Investment Exhibit - Part 2D	13
Underwriting and Investment Exhibit - Part 3	14