9 5 4 8 9 2 0 2 4 2 0 1 0 0 1 0 0

HEALTH ANNUAL STATEMENT

AS OF DECEMBER 31, 2024

OF THE CONDITION AND AFFAIRS OF THE

Coventry Health Care of Kansas, Inc.

NAIC Group Code 0001 (Current) 0001 (Prior) NAIC Company Code 95489 Employer's ID Number 48-0840330

Organized under the Laws of Kansas State of Domicile or Port of Entry KS

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

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

Incorporated/Organized 01/02/1976 Commenced Business 10/01/1981

Statutory Home Office 9401 Indian Creek Parkway, Suite 1300 (Street and Number) Overland Park, KS, US 66210 (City or Town, State, Country and Zip Code)

Main Administrative Office 9401 Indian Creek Parkway, Suite 1300 (Street and Number)

Overland Park, KS, US 66210 (City or Town, State, Country and Zip Code) 913-202-5400 (Area Code) (Telephone Number)

Mail Address Attn: Stat Compliance; P.O. Box 818048 (Street and Number or P.O. Box) Cleveland, OH, US 44181-8048 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 9401 Indian Creek Parkway, Suite 1300 (Street and Number)

Overland Park, KS, US 66210 (City or Town, State, Country and Zip Code) 913-202-5400 (Area Code) (Telephone Number)

Internet Website Address www.aetna.com

Statutory Statement Contact Kim E. Roth (Name) 215-775-6508 (Area Code) (Telephone Number)

StatutoryReporting@aetna.com (E-mail Address) 860-262-7767 (FAX Number)

OFFICERS

President Michael Thomas Avotins

Vice President and Treasurer Tracy Louise Smith

Vice President and Secretary Edward Chung-I Lee

OTHER

Derek Scott Blunt, Senior Investment Officer

Steven Matthew Conte, Corporate Controller

Amy Christine Fletcher, Chief Financial Officer

Peter Keller, Assistant Controller

Whitney Dorothy Todisco, Assistant Controller

DIRECTORS OR TRUSTEES

Michael Thomas Avotins

Amy Christine Fletcher

Joel Robert Pardue #

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

Michael Thomas Avotins
President

Edward Chung-I Lee
Vice President and Secretary

Tracy Louise Smith
Vice President and Treasurer

State of..... Pennsylvania
County of..... Montgomery

Subscribed and sworn to before me this 31st day of January, 2025

NOTARY PUBLIC (Seal)

Commonwealth of Pennsylvania - Notary Seal
KIM E. ROTH, Notary Public
Montgomery County
My Commission Expires April 25, 2025
Commission Number 1141410

State of..... Connecticut
County of..... Hartford

Subscribed and sworn to before me this ____ day of _____, 2025

NOTARY PUBLIC (Seal)

State of..... Rhode Island
County of..... Providence

Subscribed and sworn to before me this ____ day of _____, 2025

NOTARY PUBLIC (Seal)

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

b. If no,

1. State the amendment number.....
2. Date filed .....
3. Number of pages attached.....

9 5 4 8 9 2 0 2 4 2 0 1 0 0 1 0 0

HEALTH ANNUAL STATEMENT

AS OF DECEMBER 31, 2024

OF THE CONDITION AND AFFAIRS OF THE

Coventry Health Care of Kansas, Inc.

NAIC Group Code 0001 (Current) 0001 (Prior) NAIC Company Code 95489 Employer's ID Number 48-0840330

Organized under the Laws of Kansas State of Domicile or Port of Entry KS

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

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

Incorporated/Organized 01/02/1976 Commenced Business 10/01/1981

Statutory Home Office 9401 Indian Creek Parkway, Suite 1300 (Street and Number) Overland Park, KS, US 66210 (City or Town, State, Country and Zip Code)

Main Administrative Office 9401 Indian Creek Parkway, Suite 1300 (Street and Number)

Overland Park, KS, US 66210 (City or Town, State, Country and Zip Code) 913-202-5400 (Area Code) (Telephone Number)

Mail Address Attn: Stat Compliance; P.O. Box 818048 (Street and Number or P.O. Box) Cleveland, OH, US 44181-8048 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 9401 Indian Creek Parkway, Suite 1300 (Street and Number)

Overland Park, KS, US 66210 (City or Town, State, Country and Zip Code) 913-202-5400 (Area Code) (Telephone Number)

Internet Website Address www.aetna.com

Statutory Statement Contact Kim E. Roth (Name) 215-775-6508 (Area Code) (Telephone Number)

StatutoryReporting@aetna.com (E-mail Address) 860-262-7767 (FAX Number)

OFFICERS

President Michael Thomas Avotins

Vice President and Treasurer Tracy Louise Smith

Vice President and Secretary Edward Chung-I Lee

OTHER

Derek Scott Blunt, Senior Investment Officer

Steven Matthew Conte, Corporate Controller

Amy Christine Fletcher, Chief Financial Officer

Peter Keller, Assistant Controller

Whitney Dorothy Todisco, Assistant Controller

DIRECTORS OR TRUSTEES

Michael Thomas Avotins

Amy Christine Fletcher

Joel Robert Pardue #

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

Michael Thomas Avotins
President

Edward Chung-I Lee
Vice President and Secretary

Tracy Louise Smith
Vice President and Treasurer

State of..... Pennsylvania
County of..... Montgomery

Subscribed and sworn to before me this

____ day of _____, 2025

NOTARY PUBLIC (Seal)

State of..... Connecticut
County of..... Hartford

Subscribed and sworn to before me this

11 day of Febraary, 2025

Victoria Wollschlager

NOTARY PUBLIC (Seal)

VICTORIA WOLLSCHLAGER
Notary Public, State of Connecticut
My Commission Expires Sep. 30, 2027

State of..... Rhode Island
County of..... Providence

Subscribed and sworn to before me this

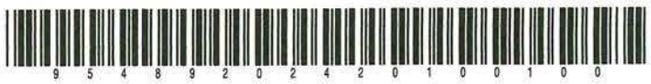
____ day of _____, 2025

NOTARY PUBLIC (Seal)

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

b. If no,

1. State the amendment number.....
2. Date filed .....
3. Number of pages attached.....



HEALTH ANNUAL STATEMENT

AS OF DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

Coventry Health Care of Kansas, Inc.

NAIC Group Code 0001 (Current) 0001 (Prior) NAIC Company Code 95489 Employer's ID Number 48-0840330

Organized under the Laws of Kansas State of Domicile or Port of Entry KS

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

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

Incorporated/Organized 01/02/1976 Commenced Business 10/01/1981

Statutory Home Office 9401 Indian Creek Parkway, Suite 1300 (Street and Number) Overland Park, KS, US 66210 (City or Town, State, Country and Zip Code)

Main Administrative Office 9401 Indian Creek Parkway, Suite 1300 (Street and Number)
Overland Park, KS, US 66210 (City or Town, State, Country and Zip Code) 913-202-5400 (Area Code) (Telephone Number)

Mail Address Attn: Stat Compliance; P.O. Box 818048 (Street and Number or P.O. Box) Cleveland, OH, US 44181-8048 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 9401 Indian Creek Parkway, Suite 1300 (Street and Number)
Overland Park, KS, US 66210 (City or Town, State, Country and Zip Code) 913-202-5400 (Area Code) (Telephone Number)

Internet Website Address www.aetna.com

Statutory Statement Contact Kim E. Roth (Name) 215-775-6508 (Area Code) (Telephone Number)
StatutoryReporting@aetna.com (E-mail Address) 860-262-7767 (FAX Number)

OFFICERS

President Michael Thomas Avotins
Vice President and Secretary Edward Chung-I Lee
Vice President and Treasurer Tracy Louise Smith

OTHER

Derek Scott Blunt, Senior Investment Officer
Steven Matthew Conte, Corporate Controller
Amy Christine Fletcher, Chief Financial Officer
Peter Keller, Assistant Controller
Whitney Dorothy Todisco, Assistant Controller

DIRECTORS OR TRUSTEES

Michael Thomas Avotins
Amy Christine Fletcher
Joel Robert Pardue #

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

Michael Thomas Avotins
President

Edward Chung-I Lee
Vice President and Secretary

Tracy Louise Smith
Vice President and Treasurer

State of..... Pennsylvania
County of..... Montgomery

Subscribed and sworn to before me this

____ day of _____, 2025

NOTARY PUBLIC (Seal)

State of..... Connecticut
County of..... Hartford

Subscribed and sworn to before me this

____ day of _____, 2025

NOTARY PUBLIC (Seal)

State of..... Rhode Island
County of..... Providence

Subscribed and sworn to before me this

3RD day of February, 2025

Susan J. George

NOTARY PUBLIC (Seal)

SUSAN J. GEORGE NOTARY PUBLIC MY COMM. EXPIRES 08-26-2027 Commission # 753267 STATE OF RHODE ISLAND

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

ASSETS

		Current Year			Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1.	Bonds (Schedule D)	149,330,976	0	149,330,976	44,286,919
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	0	0	0	0
	2.2 Common stocks	2,140,364	0	2,140,364	1,787,363
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	0	0	0	0
	3.2 Other than first liens	0	0	0	0
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ 0 encumbrances)	0	0	0	0
	4.2 Properties held for the production of income (less $ 0 encumbrances)	0	0	0	0
	4.3 Properties held for sale (less $ 0 encumbrances)	0	0	0	0
5.	Cash ($ 4,127,933 , Schedule E - Part 1), cash equivalents ($ 13,712,934 , Schedule E - Part 2) and short-term investments ($ 0 , Schedule DA)	17,840,867	0	17,840,867	59,782,481
6.	Contract loans, (including $ 0 premium notes)	0	0	0	0
7.	Derivatives (Schedule DB)	0	0	0	0
8.	Other invested assets (Schedule BA)	0	0	0	0
9.	Receivables for securities	0	0	0	11,750
10.	Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11.	Aggregate write-ins for invested assets	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	169,312,207	0	169,312,207	105,868,513
13.	Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
14.	Investment income due and accrued	2,019,259	0	2,019,259	584,725
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	178,917	8,764	170,153	46,809
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	0	0	0	0
	15.3 Accrued retrospective premiums ($ 39,023) and contracts subject to redetermination ($ 25,996,311)	26,035,334	0	26,035,334	23,240,300
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	0	0	0	0
	16.2 Funds held by or deposited with reinsured companies	0	0	0	0
	16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17.	Amounts receivable relating to uninsured plans	1,069,049	0	1,069,049	13,723,540
18.1	Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2	Net deferred tax asset	4,250,092	0	4,250,092	2,288,253
19.	Guaranty funds receivable or on deposit	0	0	0	0
20.	Electronic data processing equipment and software	0	0	0	0
21.	Furniture and equipment, including health care delivery assets ($ 0)	0	0	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23.	Receivables from parent, subsidiaries and affiliates	0	0	0	0
24.	Health care ($ 12,269,244) and other amounts receivable	25,400,217	13,130,973	12,269,244	5,968,801
25.	Aggregate write-ins for other-than-invested assets	588,357	0	588,357	588,457
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	228,853,432	13,139,737	215,713,695	152,309,398
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28.	Total (Lines 26 and 27)	228,853,432	13,139,737	215,713,695	152,309,398
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.	Recoverable state premium taxes	588,357	0	588,357	588,457
2502.					
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	588,357	0	588,357	588,457

LIABILITIES, CAPITAL AND SURPLUS

		Current Year			Prior Year
		1	2	3	4
		Covered	Uncovered	Total	Total
1.	Claims unpaid (less $ 1,534,736 reinsurance ceded)	72,572,743	2,490,854	75,063,597	28,239,399
2.	Accrued medical incentive pool and bonus amounts	12,035,204	0	12,035,204	7,156,227
3.	Unpaid claims adjustment expenses	870,298	0	870,298	362,085
4.	Aggregate health policy reserves, including the liability of $ 14,072,964 for medical loss ratio rebate per the Public Health Service Act	20,126,447	0	20,126,447	31,729,202
5.	Aggregate life policy reserves	0	0	0	0
6.	Property/casualty unearned premium reserves	0	0	0	0
7.	Aggregate health claim reserves	0	0	0	0
8.	Premiums received in advance	2,948	0	2,948	1,473
9.	General expenses due or accrued	94,998	0	94,998	58,834
10.1	Current federal and foreign income tax payable and interest thereon (including $ 0 on realized capital gains (losses))	995,150	0	995,150	315,851
10.2	Net deferred tax liability	0	0	0	0
11.	Ceded reinsurance premiums payable	0	0	0	0
12.	Amounts withheld or retained for the account of others	0	0	0	0
13.	Remittances and items not allocated	376,799	0	376,799	230,167
14.	Borrowed money (including $ 0 current) and interest thereon $ 0 (including $ 0 current)	0	0	0	0
15.	Amounts due to parent, subsidiaries and affiliates	6,373,190	0	6,373,190	9,393,755
16.	Derivatives	0	0	0	0
17.	Payable for securities	0	0	0	0
18.	Payable for securities lending	0	0	0	0
19.	Funds held under reinsurance treaties (with $ 0 authorized reinsurers, $ 2,938,218 unauthorized reinsurers and $ 0 certified reinsurers)	2,938,218	0	2,938,218	2,287,600
20.	Reinsurance in unauthorized and certified ($ 0) companies	0	0	0	0
21.	Net adjustments in assets and liabilities due to foreign exchange rates	0	0	0	0
22.	Liability for amounts held under uninsured plans	958,879	0	958,879	0
23.	Aggregate write-ins for other liabilities (including $ 0 current)	13,403	0	13,403	18,237
24.	Total liabilities (Lines 1 to 23)	117,358,277	2,490,854	119,849,131	79,792,830
25.	Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26.	Common capital stock	XXX	XXX	5,000	5,000
27.	Preferred capital stock	XXX	XXX	0	0
28.	Gross paid in and contributed surplus	XXX	XXX	112,271,800	112,271,800
29.	Surplus notes	XXX	XXX	0	0
30.	Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	0
31.	Unassigned funds (surplus)	XXX	XXX	(16,412,236)	(39,760,232)
32.	Less treasury stock, at cost:				
	32.1 0 shares common (value included in Line 26 $ 0)	XXX	XXX	0	0
	32.2 0 shares preferred (value included in Line 27 $ 0)	XXX	XXX	0	0
33.	Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	95,864,564	72,516,568
34.	Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	215,713,695	152,309,398
	DETAILS OF WRITE-INS				
2301.	Escheat payable	13,403	0	13,403	18,237
2302.					
2303.					
2398.	Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399.	Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	13,403	0	13,403	18,237
2501.		XXX	XXX		
2502.		XXX	XXX		
2503.		XXX	XXX		
2598.	Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001.		XXX	XXX		
3002.		XXX	XXX		
3003.		XXX	XXX		
3098.	Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099.	Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

		Current Year		Prior Year
		1 Uncovered	2 Total	3 Total
1.	Member Months	XXX	436,013	187,582
2.	Net premium income (including $ 0 non-health premium income)	XXX	786,450,952	334,244,776
3.	Change in unearned premium reserves and reserve for rate credits	XXX	13,065,409	(20,194,517)
4.	Fee-for-service (net of $ 0 medical expenses)	XXX	0	0
5.	Risk revenue	XXX	0	0
6.	Aggregate write-ins for other health care related revenues	XXX	0	0
7.	Aggregate write-ins for other non-health revenues	XXX	0	0
8.	Total revenues (Lines 2 to 7)	XXX	799,516,361	314,050,259
	Hospital and Medical:			
9.	Hospital/medical benefits	22,677,098	508,455,101	178,352,901
10.	Other professional services	1,707,993	38,295,815	17,368,055
11.	Outside referrals	7,917,851	7,917,851	3,816,787
12.	Emergency room and out-of-area	1,516,647	34,005,536	12,506,065
13.	Prescription drugs	0	95,321,979	26,761,748
14.	Aggregate write-ins for other hospital and medical	0	0	0
15.	Incentive pool, withhold adjustments and bonus amounts	0	8,358,589	9,769,606
16.	Subtotal (Lines 9 to 15)	33,819,589	692,354,871	248,575,162
	Less:			
17.	Net reinsurance recoveries	0	17,118,483	7,915,925
18.	Total hospital and medical (Lines 16 minus 17)	33,819,589	675,236,388	240,659,237
19.	Non-health claims (net)	0	0	0
20.	Claims adjustment expenses, including $ 9,719,828 cost containment expenses	0	14,194,910	8,072,870
21.	General administrative expenses	0	78,581,361	35,035,390
22.	Increase in reserves for life and accident and health contracts (including $ 0 increase in reserves for life only)	0	0	0
23.	Total underwriting deductions (Lines 18 through 22)	33,819,589	768,012,659	283,767,497
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	31,503,702	30,282,762
25.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	0	7,985,169	3,663,120
26.	Net realized capital gains (losses) less capital gains tax of $ (8,739)	0	55,484	(622,319)
27.	Net investment gains (losses) (Lines 25 plus 26)	0	8,040,653	3,040,801
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered $ 0) (amount charged off $ 0)]	0	0	0
29.	Aggregate write-ins for other income or expenses	0	(6)	(6)
30.	Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	39,544,349	33,323,557
31.	Federal and foreign income taxes incurred	XXX	6,222,594	5,840,158
32.	Net income (loss) (Lines 30 minus 31)	XXX	33,321,755	27,483,399
	DETAILS OF WRITE-INS			
0601.		XXX		
0602.		XXX		
0603		XXX		
0698.	Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0
0699.	Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	0	0
0701.		XXX		
0702.		XXX		
0703		XXX		
0798.	Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799.	Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0
1401.				
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0
2901.	State tax penalties	0	(6)	(6)
2902.				
2903				
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	(6)	(6)

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1 Current Year	2 Prior Year
	CAPITAL AND SURPLUS ACCOUNT		
33.	Capital and surplus prior reporting year	72,516,568	44,676,643
34.	Net income or (loss) from Line 32	33,321,755	27,483,399
35.	Change in valuation basis of aggregate policy and claim reserves	0	0
36.	Change in net unrealized capital gains (losses) less capital gains tax of $ 14,118	53,110	564,174
37.	Change in net unrealized foreign exchange capital gain or (loss)	0	0
38.	Change in net deferred income tax	1,935,816	(388,366)
39.	Change in nonadmitted assets	(11,962,685)	180,718
40	Change in unauthorized and certified reinsurance	0	0
41.	Change in treasury stock	0	0
42.	Change in surplus notes	0	0
43.	Cumulative effect of changes in accounting principles	0	0
44.	Capital Changes:		
	44.1 Paid in	0	0
	44.2 Transferred from surplus (Stock Dividend)	0	0
	44.3 Transferred to surplus	0	0
45.	Surplus adjustments:		
	45.1 Paid in	0	0
	45.2 Transferred to capital (Stock Dividend)	0	0
	45.3 Transferred from capital	0	0
46.	Dividends to stockholders	0	0
47.	Aggregate write-ins for gains or (losses) in surplus	0	0
48.	Net change in capital and surplus (Lines 34 to 47)	23,347,996	27,839,925
49.	Capital and surplus end of reporting period (Line 33 plus 48)	95,864,564	72,516,568
	DETAILS OF WRITE-INS		
4701.			
4702.			
4703.			
4798.	Summary of remaining write-ins for Line 47 from overflow page	0	0
4799.	Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	784,990,460	317,475,075
2.	Net investment income	6,319,031	3,227,653
3.	Miscellaneous income	0	0
4.	Total (Lines 1 through 3)	791,309,491	320,702,728
5.	Benefit and loss related payments	641,830,240	236,161,272
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	78,618,430	50,035,773
8.	Dividends paid to policyholders	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ 0 tax on capital gains (losses)	5,534,556	5,318,243
10.	Total (Lines 5 through 9)	725,983,226	291,515,288
11.	Net cash from operations (Line 4 minus Line 10)	65,326,265	29,187,440
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	30,174,190	9,944,883
	12.2 Stocks	1,015,567	763,111
	12.3 Mortgage loans	0	0
	12.4 Real estate	0	0
	12.5 Other invested assets	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	67	(33)
	12.7 Miscellaneous proceeds	11,750	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	31,201,574	10,707,961
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	135,228,526	27,555,656
	13.2 Stocks	1,012,779	758,801
	13.3 Mortgage loans	0	0
	13.4 Real estate	0	0
	13.5 Other invested assets	0	0
	13.6 Miscellaneous applications	0	0
	13.7 Total investments acquired (Lines 13.1 to 13.6)	136,241,305	28,314,457
14.	Net increase/(decrease) in contract loans and premium notes	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(105,039,731)	(17,606,496)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0
	16.3 Borrowed funds	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
	16.5 Dividends to stockholders	0	0
	16.6 Other cash provided (applied)	(2,228,148)	5,178,004
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(2,228,148)	5,178,004
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(41,941,614)	16,758,948
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	59,782,481	43,023,533
	19.2 End of year (Line 18 plus Line 19.1)	17,840,867	59,782,481

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

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

		1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
			2	3				Federal Employees Health							
		Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1.	Net premium income	786,450,952	0	0	0	0	0	0	786,450,952	0	0	0	0	0	0
2.	Change in unearned premium reserves and reserve for rate credit	13,065,409	0	0	0	0	0	0	13,065,409	0	0	0	0	0	0
3.	Fee-for-service (net of $ 0 medical expenses)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4.	Risk revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5.	Aggregate write-ins for other health care related revenues	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6.	Aggregate write-ins for other non-health care related revenues	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
7.	Total revenues (Lines 1 to 6)	799,516,361	0	0	0	0	0	0	799,516,361	0	0	0	0	0	0
8.	Hospital/medical benefits	508,455,101	29,134	22,730	0	0	0	(412)	508,403,649	0	0	0	0	0	XXX
9.	Other professional services	38,295,815	0	0	0	0	0	0	38,295,815	0	0	0	0	0	XXX
10.	Outside referrals	7,917,851	0	0	0	0	0	0	7,917,851	0	0	0	0	0	XXX
11.	Emergency room and out-of-area	34,005,536	0	0	0	0	0	0	34,005,536	0	0	0	0	0	XXX
12.	Prescription drugs	95,321,979	0	0	0	0	0	0	95,321,979	0	0	0	0	0	XXX
13.	Aggregate write-ins for other hospital and medical	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
14.	Incentive pool, withhold adjustments and bonus amounts	8,358,589	0	0	0	0	0	0	8,358,589	0	0	0	0	0	XXX
15.	Subtotal (Lines 8 to 14)	692,354,871	29,134	22,730	0	0	0	(412)	692,303,419	0	0	0	0	0	XXX
16.	Net reinsurance recoveries	17,118,483	0	0	0	0	0	0	17,118,483	0	0	0	0	0	XXX
17.	Total medical and hospital (Lines 15 minus 16)	675,236,388	29,134	22,730	0	0	0	(412)	675,184,936	0	0	0	0	0	XXX
18.	Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
19.	Claims adjustment expenses including $ 9,719,828 cost containment expenses	14,194,910	0	0	0	0	0	0	14,194,910	0	0	0	0	0	0
20.	General administrative expenses	78,581,361	4,190	(540)	0	0	0	10	78,577,701	0	0	0	0	0	0
21.	Increase in reserves for accident and health contracts	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
22.	Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
23.	Total underwriting deductions (Lines 17 to 22)	768,012,659	33,324	22,190	0	0	0	(402)	767,957,547	0	0	0	0	0	0
24.	Net underwriting gain or (loss) (Line 7 minus Line 23)	31,503,702	(33,324)	(22,190)	0	0	0	402	31,558,814	0	0	0	0	0	0
	DETAILS OF WRITE-INS														
0501.															XXX
0502.															XXX
0503.															XXX
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
0601.			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698.	Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699.	Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
1301.															XXX
1302.															XXX
1303.															XXX
1398.	Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
1399.	Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1 + 2 - 3)
1. Comprehensive (hospital and medical) individual	0	0	0	0
2. Comprehensive (hospital and medical) group	0	0	0	0
3. Medicare Supplement	0	0	0	0
4. Vision only	0	0	0	0
5. Dental only	0	0	0	0
6. Federal Employees Health Benefits Plan	0	0	0	0
7. Title XVIII - Medicare	806,556,026	0	20,105,074	786,450,952
8. Title XIX - Medicaid	0	0	0	0
9. Credit A&H	0	0	0	0
10. Disability Income	0	0	0	0
11. Long-Term Care	0	0	0	0
12. Other health	0	0	0	0
13. Health subtotal (Lines 1 through 12)	806,556,026	0	20,105,074	786,450,952
14. Life	0	0	0	0
15. Property/casualty	0	0	0	0
16. Totals (Lines 13 to 15)	806,556,026	0	20,105,074	786,450,952

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Payments during the year:														
1.1 Direct	654,603,668	29,133	22,730	0	0	0	(412)	654,552,217	0	0	0	0	0	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	16,253,040	0	0	0	0	0	0	16,253,040	0	0	0	0	0	0
1.4 Net	638,350,628	29,133	22,730	0	0	0	(412)	638,299,177	0	0	0	0	0	0
2. Paid medical incentive pools and bonuses	3,479,612	0	0	0	0	0	0	3,479,612	0	0	0	0	0	0
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	76,598,333	0	0	0	0	0	0	76,598,333	0	0	0	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	1,534,736	0	0	0	0	0	0	1,534,736	0	0	0	0	0	0
3.4 Net	75,063,597	0	0	0	0	0	0	75,063,597	0	0	0	0	0	0
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	12,035,204	0	0	0	0	0	0	12,035,204	0	0	0	0	0	0
6. Net health care receivables (a)	18,297,027	0	0	0	0	0	0	18,297,027	0	0	0	0	0	0
7. Amounts recoverable from reinsurers December 31, current year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	28,908,692	0	0	0	0	0	0	28,908,692	0	0	0	0	0	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	669,293	0	0	0	0	0	0	669,293	0	0	0	0	0	0
8.4 Net	28,239,399	0	0	0	0	0	0	28,239,399	0	0	0	0	0	0
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	7,156,227	0	0	0	0	0	0	7,156,227	0	0	0	0	0	0
11. Amounts recoverable from reinsurers December 31, prior year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Incurred Benefits:														
12.1 Direct	683,996,282	29,133	22,730	0	0	0	(412)	683,944,831	0	0	0	0	0	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	17,118,483	0	0	0	0	0	0	17,118,483	0	0	0	0	0	0
12.4 Net	666,877,799	29,133	22,730	0	0	0	(412)	666,826,348	0	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	8,358,589	0	0	0	0	0	0	8,358,589	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Reported in Process of Adjustment:														
1.1 Direct	22,586,562	0	0	0	0	0	0	22,586,562	0	0	0	0	0	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.4 Net	22,586,562	0	0	0	0	0	0	22,586,562	0	0	0	0	0	0
2. Incurred but Unreported:														
2.1 Direct	54,011,771	0	0	0	0	0	0	54,011,771	0	0	0	0	0	0
2.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded	1,534,736	0	0	0	0	0	0	1,534,736	0	0	0	0	0	0
2.4 Net	52,477,035	0	0	0	0	0	0	52,477,035	0	0	0	0	0	0
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. TOTALS:														
4.1 Direct	76,598,333	0	0	0	0	0	0	76,598,333	0	0	0	0	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	1,534,736	0	0	0	0	0	0	1,534,736	0	0	0	0	0	0
4.4 Net	75,063,597	0	0	0	0	0	0	75,063,597	0	0	0	0	0	0

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) individual	29,133	0	0	0	29,133	0
2. Comprehensive (hospital and medical) group	22,730	0	0	0	22,730	0
3. Medicare Supplement	0	0	0	0	0	0
4. Vision Only	0	0	0	0	0	0
5. Dental Only	0	0	0	0	0	0
6. Federal Employees Health Benefits Plan	(412)	0	0	0	(412)	0
7. Title XVIII - Medicare	26,439,204	611,859,973	650,321	74,413,276	27,089,525	28,239,399
8 Title XIX - Medicaid	0	0	0	0	0	0
9. Credit A&H	0	0	0	0	0	0
10. Disability Income	0	0	0	0	0	0
11. Long-Term Care	0	0	0	0	0	0
12. Other health	0	0	0	0	0	0
13. Health subtotal (Lines 1 to 12)	26,490,655	611,859,973	650,321	74,413,276	27,140,976	28,239,399
14. Health care receivables (a)	0	25,400,217	0	0	0	7,103,190
15. Other non-health	0	0	0	0	0	0
16. Medical incentive pools and bonus amounts	(3,584,968)	7,064,580	3,629,628	8,405,576	44,660	7,156,227
17. Totals (Lines 13 - 14 + 15 + 16)	22,905,687	593,524,336	4,279,949	82,818,852	27,185,636	28,292,436

(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)

Section A - Paid Health Claims - Comprehensive (Hospital & Medical)

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	(2,486)	(2,486)	(2,486)	(2,486)	(2,486)
2. 2020	44	(783)	(783)	(783)	(783)
3. 2021	XXX	0	(228)	(228)	(228)
4. 2022	XXX	XXX	0	(165)	(165)
5. 2023	XXX	XXX	XXX	0	52
6. 2024	XXX	XXX	XXX	XXX	0

Section B - Incurred Health Claims - Comprehensive (Hospital & Medical)

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	58,270	58,270	58,270	58,270	60,403
2. 2020	44	(752)	(752)	(752)	(752)
3. 2021	XXX	0	(228)	(228)	(228)
4. 2022	XXX	XXX	0	(165)	(165)
5. 2023	XXX	XXX	XXX	0	52
6. 2024	XXX	XXX	XXX	XXX	0

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Comprehensive (Hospital & Medical)

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	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. 2020	11,253	(783)	0	0.0	(783)	(7.0)	0	0	(783)	(7.0)
2. 2021	2	(228)	0	0.0	(228)	(11,400.0)	0	0	(228)	(11,400.0)
3. 2022	0	(165)	4	(2.4)	(161)	0.0	0	0	(161)	0.0
4. 2023	0	52	(10)	(19.2)	42	0.0	0	0	42	0.0
5. 2024	0	0	0	0.0	0	0.0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims - Federal Employees Health Benefits Plan Premium

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	(25)	(25)	(25)	(25)	(25)
2. 2020	0	(43)	(43)	(43)	(43)
3. 2021	XXX	0	(2)	(2)	(2)
4. 2022	XXX	XXX	0	(4)	(4)
5. 2023	XXX	XXX	XXX	0	0
6. 2024	XXX	XXX	XXX	XXX	0

Section B - Incurred Health Claims - Federal Employees Health Benefits Plan Premium

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	5,241	5,241	5,241	5,241	5,241
2. 2020	0	(39)	(39)	(39)	(39)
3. 2021	XXX	0	(2)	(2)	(2)
4. 2022	XXX	XXX	0	(4)	(4)
5. 2023	XXX	XXX	XXX	0	0
6. 2024	XXX	XXX	XXX	XXX	0

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Federal Employees Health Benefits Plan Premium

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	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. 2020	1,100	(43)	0	0.0	(43)	(3.9)	0	0	(43)	(3.9)
2. 2021	538	(2)	0	0.0	(2)	(0.4)	0	0	(2)	(0.4)
3. 2022	516	(4)	0	0.0	(4)	(0.8)	0	0	(4)	(0.8)
4. 2023	0	0	0	0.0	0	0.0	0	0	0	0.0
5. 2024	0	0	0	0.0	0	0.0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims - Title XVIII

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	707	707	707	707	707
2. 2020	36,055	40,296	40,296	40,296	40,296
3. 2021	XXX	89,656	98,690	98,690	98,690
4. 2022	XXX	XXX	173,353	196,530	196,530
5. 2023	XXX	XXX	XXX	206,050	228,904
6. 2024	XXX	XXX	XXX	XXX	593,524

Section B - Incurred Health Claims - Title XVIII

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	41,905	41,905	41,905	41,905	41,905
2. 2020	44,328	48,717	48,717	48,717	48,717
3. 2021	XXX	108,765	118,077	118,077	118,077
4. 2022	XXX	XXX	203,490	197,461	197,461
5. 2023	XXX	XXX	XXX	240,515	233,184
6. 2024	XXX	XXX	XXX	XXX	676,343

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	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. 2020	55,586	40,296	0	0.0	40,296	72.5	0	0	40,296	72.5
2. 2021	129,243	98,690	0	0.0	98,690	76.4	0	0	98,690	76.4
3. 2022	254,041	196,530	4,812	2.4	201,342	79.3	0	0	201,342	79.3
4. 2023	314,050	228,904	8,115	3.5	237,019	75.5	4,280	0	241,299	76.8
5. 2024	799,516	593,524	13,687	2.3	607,211	75.9	82,819	870	690,900	86.4

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims - Title XIX

NONE

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior					
2. 2020					
3. 2021	XXX				
4. 2022	XXX	XXX			
5. 2023	XXX	XXX	XXX		
6. 2024	XXX	XXX	XXX	XXX	

Section B - Incurred Health Claims - Title XIX

NONE

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior					
2. 2020					
3. 2021	XXX				
4. 2022	XXX	XXX			
5. 2023	XXX	XXX	XXX		
6. 2024	XXX	XXX	XXX	XXX	

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

NONE

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payment	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. 2020										
2. 2021										
3. 2022										
4. 2023										
5. 2024										

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

($000 Omitted)

Section A - Paid Health Claims - Grand Total

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	(1,804)	(1,804)	(1,804)	(1,804)	(1,804)
2. 2020	36,099	39,470	39,470	39,470	39,470
3. 2021	XXX	89,656	98,460	98,460	98,460
4. 2022	XXX	XXX	173,353	196,361	196,361
5. 2023	XXX	XXX	XXX	206,050	228,956
6. 2024	XXX	XXX	XXX	XXX	593,524

Section B - Incurred Health Claims - Grand Total

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 2020	2 2021	3 2022	4 2023	5 2024
1. Prior	105,416	105,416	105,416	105,416	107,549
2. 2020	44,372	47,926	47,926	47,926	47,926
3. 2021	XXX	108,765	117,847	117,847	117,847
4. 2022	XXX	XXX	203,490	197,292	197,292
5. 2023	XXX	XXX	XXX	240,515	233,236
6. 2024	XXX	XXX	XXX	XXX	676,343

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	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. 2020	67,939	39,470	0	0.0	39,470	58.1	0	0	39,470	58.1
2. 2021	129,783	98,460	0	0.0	98,460	75.9	0	0	98,460	75.9
3. 2022	254,557	196,361	4,816	2.5	201,177	79.0	0	0	201,177	79.0
4. 2023	314,050	228,956	8,105	3.5	237,061	75.5	4,280	0	241,341	76.8
5. 2024	799,516	593,524	13,687	2.3	607,211	75.9	82,819	870	690,900	86.4

UNDERWRITING AND INVESTMENT EXHIBIT

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

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other
1. Unearned premium reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Additional policy reserves (a)	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Reserve for rate credits or experience rating refunds (including $ 0 for investment income)	20,126,447	0	0	0	0	0	0	20,126,447	0	0	0	0	0
5. Aggregate write-ins for other policy reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Totals (gross)	20,126,447	0	0	0	0	0	0	20,126,447	0	0	0	0	0
7. Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0
8. Totals (Net)(Page 3, Line 4)	20,126,447	0	0	0	0	0	0	20,126,447	0	0	0	0	0
9. Present value of amounts not yet due on claims	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
11. Aggregate write-ins for other claim reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals (gross)	0	0	0	0	0	0	0	0	0	0	0	0	0
13. Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0
14. Totals (Net)(Page 3, Line 7)	0	0	0	0	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS													
0501.													
0502.													
0503.													
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
1101.													
1102.													
1103.													
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

(a) Includes $ 0 premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3	4	5
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1. Rent ($ 0 for occupancy of own building)	8,619	13,526	(76,841)	1,592	(53,104)
2. Salary, wages and other benefits	6,354,815	3,302,538	20,213,653	77,057	29,948,063
3. Commissions (less $ 0 ceded plus $ 0 assumed)	0	0	15,831,716	0	15,831,716
4. Legal fees and expenses	151	0	277,014	531	277,696
5. Certifications and accreditation fees	0	0	0	0	0
6. Auditing, actuarial and other consulting services	558,025	0	19,634,031	21,700	20,213,756
7. Traveling expenses	4,598	0	295,551	560	300,709
8. Marketing and advertising	3,333	11	4,565,952	35	4,569,331
9. Postage, express and telephone	140,563	352,806	1,475,552	58	1,968,979
10. Printing and office supplies	156,536	68,113	686,469	55	911,173
11. Occupancy, depreciation and amortization	94,522	78,038	(172,560)	267	267
12. Equipment	12,723	146,440	238,974	1	398,138
13. Cost or depreciation of EDP equipment and software	206,622	215,046	1,471,787	2,810	1,896,265
14. Outsourced services including EDP, claims, and other services	1,654,923	7,429	10,359,070	13,881	12,035,303
15. Boards, bureaus and association fees	245	215	19,033	69	19,562
16. Insurance, except on real estate	1,365	1,136	544,979	4	547,484
17. Collection and bank service charges	0	0	500,647	3,723	504,370
18. Group service and administration fees	0	0	0	0	0
19. Reimbursements by uninsured plans	0	0	0	0	0
20. Reimbursements from fiscal intermediaries	0	0	0	0	0
21. Real estate expenses	29	0	314,861	0	314,890
22. Real estate taxes	0	0	65,607	0	65,607
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes	0	0	766,666	0	766,666
23.2 State premium taxes	0	0	0	0	0
23.3 Regulatory authority licenses and fees	0	0	19,951	0	19,951
23.4 Payroll taxes	478,319	248,578	1,153,509	0	1,880,406
23.5 Other (excluding federal income and real estate taxes)	0	0	3,851	0	3,851
24. Investment expenses not included elsewhere	0	0	0	0	0
25. Aggregate write-ins for expenses	44,440	41,206	391,889	1	477,536
26. Total expenses incurred (Lines 1 to 25)	9,719,828	4,475,082	78,581,361	122,344	(a) 92,898,615
27. Less expenses unpaid December 31, current year	595,928	274,370	94,998	0	965,296
28. Add expenses unpaid December 31, prior year	253,505	108,580	58,834	0	420,919
29. Amounts receivable relating to uninsured plans, prior year	0	0	13,723,540	0	13,723,540
30. Amounts receivable relating to uninsured plans, current year	0	0	1,069,049	0	1,069,049
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	9,377,405	4,309,292	65,890,706	122,344	79,699,747
DETAILS OF WRITE-INS					
2501. Miscellaneous	9,885	25,206	318,414	0	353,505
2502. Management fee allocation	0	0	0	1	1
2503. Loss adjustment expense	0	0	508,213	0	508,213
2598. Summary of remaining write-ins for Line 25 from overflow page	34,555	16,000	(434,738)	0	(384,183)
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	44,440	41,206	391,889	1	477,536

(a) Includes management fees of $ 91,506,997 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) 415,128	540,773
1.1	Bonds exempt from U.S. tax	(a) 0	0
1.2	Other bonds (unaffiliated)	(a) 3,640,442	4,935,020
1.3	Bonds of affiliates	(a) 0	0
2.1	Preferred stocks (unaffiliated)	(b) 0	0
2.11	Preferred stocks of affiliates	(b) 0	0
2.2	Common stocks (unaffiliated)	33,128	40,306
2.21	Common stocks of affiliates	0	0
3.	Mortgage loans	(c) 0	0
4.	Real estate	(d) 0	0
5	Contract Loans	0	0
6	Cash, cash equivalents and short-term investments	(e) 2,591,423	2,591,423
7	Derivative instruments	(f) 0	0
8.	Other invested assets	0	0
9.	Aggregate write-ins for investment income	(9)	(9)
10.	Total gross investment income	6,680,112	8,107,513
11.	Investment expenses		(g) 122,344
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h) 0
14.	Depreciation on real estate and other invested assets		(i) 0
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		122,344
17.	Net investment income (Line 10 minus Line 16)		7,985,169
	DETAILS OF WRITE-INS		
0901.	Miscellaneous Interest Income	(9)	(9)
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(9)	(9)
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

(a) Includes $ 345,595 accrual of discount less $ 113,991 amortization of premium and less $ 533,030 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 $ 1,106,332 accrual of discount less $ 0 amortization of premium and less $ 0 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	(66,510)	0	(66,510)	0	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	(30,910)	0	(30,910)	(144,463)	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	144,098	0	144,098	211,691	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	(2)	69	67	0	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	46,676	69	46,745	67,228	0
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

EXHIBIT OF NON-ADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)	0	0	0
2.	Stocks (Schedule D):			
	2.1 Preferred stocks	0	0	0
	2.2 Common stocks	0	0	0
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens	0	0	0
	3.2 Other than first liens	0	0	0
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company	0	0	0
	4.2 Properties held for the production of income	0	0	0
	4.3 Properties held for sale	0	0	0
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6.	Contract loans	0	0	0
7.	Derivatives (Schedule DB)	0	0	0
8.	Other invested assets (Schedule BA)	0	0	0
9.	Receivables for securities	0	0	0
10.	Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11.	Aggregate write-ins for invested assets	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13.	Title plants (for Title insurers only)	0	0	0
14.	Investment income due and accrued	0	0	0
15.	Premiums and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection	8,764	2,521	(6,243)
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	0	0	0
	15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16.	Reinsurance:			
	16.1 Amounts recoverable from reinsurers	0	0	0
	16.2 Funds held by or deposited with reinsured companies	0	0	0
	16.3 Other amounts receivable under reinsurance contracts	0	0	0
17.	Amounts receivable relating to uninsured plans	0	0	0
18.1	Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2	Net deferred tax asset	0	40,141	40,141
19.	Guaranty funds receivable or on deposit	0	0	0
20.	Electronic data processing equipment and software	0	0	0
21.	Furniture and equipment, including health care delivery assets	0	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23.	Receivable from parent, subsidiaries and affiliates	0	0	0
24.	Health care and other amounts receivable	13,130,973	1,134,389	(11,996,584)
25.	Aggregate write-ins for other-than-invested assets	0	0	0
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	13,139,737	1,177,051	(11,962,686)
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28.	Total (Lines 26 and 27)	13,139,737	1,177,051	(11,962,686)
	DETAILS OF WRITE-INS			
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501.				
2502.				
2503.				
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0

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	0	0	0	0	0	0
2. Provider Service Organizations	0	0	0	0	0	0
3. Preferred Provider Organizations	0	0	0	0	0	0
4. Point of Service	15,886	32,256	36,824	40,169	40,234	436,013
5. Indemnity Only	0	0	0	0	0	0
6. Aggregate write-ins for other lines of business	0	0	0	0	0	0
7. Total	15,886	32,256	36,824	40,169	40,234	436,013
DETAILS OF WRITE-INS						
0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory financial statements of Coventry Health Care of Kansas, Inc. (the “Company”), indirectly a wholly-owned subsidiary of CVS Health Corporation (“CVS Health”), have been prepared in conformity with accounting practices prescribed or permitted by the Kansas Insurance Department (“Kansas Department”) ("Kansas Accounting Practices"). The Kansas Department recognizes statutory accounting practices prescribed or permitted by the State of Kansas for determining and reporting the financial condition and results of operations of an insurance company, which include accounting practices and procedures adopted by the National Association of Insurance Commissioners' (“NAIC”) *Accounting Practices and Procedures Manual* (“NAIC SAP”).

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Kansas for the years ending December 31, 2024 and 2023 is as follows:

		SSAP #	F/S Page	F/S Line #	2024	2023
NET INCOME						
(1)	Coventry Health Care of Kansas, Inc. state basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	$ 33,321,755	$ 27,483,399
(2)	State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4)	NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 33,321,755	$ 27,483,399
SURPLUS						
(5)	Coventry Health Care of Kansas, Inc. state basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	$ 95,864,564	$ 72,516,568
(6)	State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8)	NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 95,864,564	$ 72,516,568

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

The preparation of these financial statements in conformity with Kansas Accounting Practices requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and revenue and expenses. Actual results could differ from those estimates.

C. Accounting Policies

The Company applies the following significant accounting policies:

(1) Cash, Cash Equivalents and Short-Term Investments

Cash, cash equivalents and short-term investments, consisting primarily of money market instruments and other debt issues with an original maturity of up to one year, are carried at amortized cost. Short-term investments consist primarily of investments purchased with an original maturity date of greater than three months but less than one year. Cash equivalents consist of highly liquid instruments, which mature within three months from the date of purchase. The carrying amount of cash, cash equivalents and short-term investments approximates fair value. Cash accounts with positive balances shall not be reported separately from cash accounts with negative balances. If in the aggregate, the reporting entity has a net negative cash balance, it shall be reported as a negative asset and shall not be recorded as a liability.

(2) Bonds

Bonds, which include special deposits, are carried at amortized cost except for those bonds with an NAIC designation of 3 through 6, which are carried at the lower of amortized cost or fair value. The amount carried at fair value is not material to the financial statements. Bond premiums and discounts are amortized using the scientific interest method. When quoted prices in active markets for identical assets are available, the Company uses these quoted market prices to determine the fair value of bonds. This is used primarily for U.S. government securities. In other cases where a quoted

NOTES TO FINANCIAL STATEMENTS

market price for identical assets in an active market is either not available or not observable, the Company estimates fair values using valuation methodologies based on available and observable market information or by using a matrix pricing model. If quoted market prices are not available, the Company determines fair value using broker quotes or an internal analysis of each investment's financial performance and cash flow projections. The Company had no investments where fair value was determined using broker quotes or an internal analysis of financial performance and cash flow projections at December 31, 2024 and 2023. Bonds include all investments whose maturity is greater than one year when purchased. All adjustments between amortized cost and carrying value are reflected in unrealized capital gains and losses and are reported as direct adjustments to surplus.

Bonds are recorded as purchases or sales on the trade date.

The Company periodically reviews its bonds to determine whether a decline in fair value below the carrying value is other-than-temporary. For bonds, other than loan-backed and structured securities ("LB&SS") discussed in Note 1 C. (6) below, an other-than-temporary impairment ("OTTI") shall be recorded if it is probable that the Company will be unable to collect all amounts due according to the contractual terms in effect at the date of acquisition. Declines deemed to be OTTI in the cost basis are recognized as realized capital losses. Yield-related impairments are deemed other-than-temporary when the Company intends to sell an investment at the reporting date before recovery of the cost of the investment.

The Company analyzes all relevant facts and circumstances for each investment when performing its analysis to determine whether an OTTI exists. Among the factors considered in evaluating whether a decline is other-than-temporary, management considers whether the decline in fair value results from a change in the quality of the investment security itself, whether the decline results from a downward movement in the market as a whole, the prospects for realizing the carrying value of the bond based on the investee's current and short-term prospects for recovery and other factors. The risks inherent in assessing the impairment of an investment include the risk that market factors may differ from the Company's expectations and the risk that facts and circumstances factored into its assessment may change with the passage of time. Unexpected changes to market factors and circumstances that were not present in past reporting periods may result in a current period decision to sell securities that were not other-than-temporarily-impaired in prior reporting periods.

The Company had no Securities Valuation Office-identified investments that are being reported at a different measurement method from the prior year annual statement.

(3) Common Stocks

Common stocks are recorded as purchases or sales on the trade date. Common stocks are carried at fair value. Declines in the cost basis deemed to be OTTI are recognized as realized capital losses.

(4) Preferred Stocks

The Company did not own any preferred stock at December 31, 2024 or 2023.

(5) Mortgage Loans

The Company did not have any mortgage loans at December 31, 2024 or 2023.

(6) Loan-Backed and Structured Securities

LB&SS are carried at amortized cost adjusted for unamortized premiums and discounts and are accounted for using the retrospective adjustment method. Premiums and discounts on loan-backed and structured securities are amortized using the scientific method over the estimated remaining term of the securities, adjusted for anticipated prepayments.

For LB&SS, the Company records OTTI when the fair value of the loan-backed or structured security is less than the amortized cost basis at the balance sheet date and (1) the Company intends to sell the investment, or (2) the Company does not have the intent and ability to retain the investment for the time sufficient to recover the amortized cost basis, or (3) the Company does not expect to recover the entire amortized cost basis of the security, even if it does not intend to sell the security and has the intent and ability to hold. If it is determined an OTTI has occurred because of (1) or (2), the amount of the OTTI is equal to the difference between the amortized cost and the fair value of the security at the balance sheet date and this difference is recorded as a realized capital loss. If it is determined an OTTI has occurred because of (3), the amount of the OTTI is equal to the difference between the amortized cost and the present value of cash flows expected to be collected, discounted at the loan-backed or structured security's effective interest rate and this difference is also accounted for as a realized capital loss.

(7) Investments in Subsidiaries, Controlled or Affiliated Companies

The Company did not have any investments in subsidiaries, controlled or affiliated companies at December 31, 2024 or 2023.

(8) Investments in Joint Ventures, Partnerships and Limited Liability Companies

The Company did not have any investments in any joint ventures, partnerships and limited liability companies at December 31, 2024 or 2023.

NOTES TO FINANCIAL STATEMENTS

(9) Derivatives

The Company did not have any derivatives at December 31, 2024 or 2023.

(10) Aggregate Health Policy Reserves and Related Expenses

Premium deficiency reserves (“PDR”) are recognized when it is probable that the expected future hospital and medical costs, including maintenance costs, will exceed anticipated future premiums and reinsurance recoveries on existing contracts. Anticipated investment income is not considered in the calculation of any PDR. For purposes of calculating a PDR, contracts are grouped in a manner consistent with the method of acquiring, servicing and measuring the profitability of such contracts. PDR is more fully discussed in Note 30.

Unearned premium reserves (“UEP”) are recognized for premiums that are recorded by the Company that have not been earned as of the statement date. The Company had no UEP at December 31, 2024 and 2023.

The Company is required to make premium rebate payments to customers that are enrolled under certain health insurance policies if specific minimum annual medical loss ratios (“MLR”) were not met in the prior year. The Company's results for full year 2024 and 2023 include estimates of $14,072,964 and $27,138,372, respectively, of minimum MLR rebates, which were included in aggregate health policy reserves in the Statutory Statements of Liabilities and Capital and Surplus.

For Medicare plans, the Company’s annual contract with Centers for Medicare & Medicaid Services (“CMS”) provides a risk-sharing arrangement to limit exposure to unexpected expenses. The risk-sharing arrangement provides a risk corridor whereby the amount the Company received in premiums from members and CMS based on its annual bid is compared to actual drug costs incurred during the contract year. Based on the risk corridor provision and Part D activity-to-date, estimated risk-sharing payables of $1,151,436 and $1,779,344 were included in aggregate health policy reserves in the Statutory Statements of Liabilities, Capital and Surplus at December 31, 2024 and 2023, respectively.

The Company reported liabilities associated with contracts subject to redetermination as aggregate health policy reserves in accordance with SSAP No. 54 - Revised - *Individual and Group and Accident Health Contracts* (“SSAP No. 54”). Liabilities associated with estimated adjustments to premium payments to the Company's Medicare plans based on the health status of its Medicare members are included as part of the Company's contracts subject to redetermination. Amounts related to these liabilities are $4,902,047 and $2,811,487 and are included in aggregate health policy reserves at December 31, 2024 and 2023, respectively.

(11) Hospital and Medical Costs and Claims Adjustment Expenses and Related Reserves

Hospital and medical costs consist principally of fee-for-service medical claims and capitation costs. Claims unpaid and aggregate health claim reserves include the Company's estimate of payments to be made on claims reported but not yet paid and for health care services rendered to enrollees but not yet reported to the Company as of the Statutory Statements of Assets and Liabilities, Capital and Surplus date. Such estimates are developed using actuarial principles and assumptions, which consider, among other things, historical and projected claim submission and processing payment patterns, medical cost trends, historical utilization of health care services, claim inventory levels, medical inflation, contract requirement changes in membership and product mix, seasonality and other relevant factors. The Company reflects changes in estimates in hospital and medical costs in the Statutory Statements of Revenue and Expenses in the period they are determined. Capitation costs, which are recorded in hospital and medical expenses in the Statutory Statements of Revenue and Expenses, represent contractual monthly fees paid to participating physicians and other medical providers for providing medical care, regardless of the medical services provided to the enrollee.

The Company uses the triangulation method to estimate reserves for claims incurred but not reported. The method of triangulation makes estimates of completion factors that are then applied to the total paid claims (net of coordination of benefits) to date for each incurral month. This provides an estimate of the total projected incurred claims and total amount outstanding or claims incurred but not reported (claims unpaid). For the most current dates of service where there is insufficient paid claim data to rely solely on the triangulation method, the Company examines cost and utilization trends as well as environmental factors, plan changes, provider contracts, changes in membership and/or benefits, and historical seasonal patterns to estimate the reserve required for these months.

Claims adjustment expenses, which include cost containment expenses, represent the costs incurred related to the claim settlement process such as costs to record, process and adjust claims. These expenses are included in the Company's management agreement with an affiliate described in Note 10.

(12) Capitalization Policy

The Company has not modified its capitalization policy from the prior period.

(13) Pharmaceutical Rebate Receivables

The Company estimates pharmaceutical rebate receivables based upon historical payment trends, actual utilization and other variables. Pharmaceutical rebates for a quarter are billed to the vendor within one month of the completion of the quarter with any adjustment to previously recorded amounts reflected at the time of billing. The Company reports pharmaceutical rebate receivables as health care receivables. Pharmacy rebate receivables not in accordance with SSAP No. 84 – *Health Care and Government Insured Plan Receivables* or are over 90 days past due are nonadmitted. All

NOTES TO FINANCIAL STATEMENTS

rebates are processed and settled monthly with an affiliated entity, including adjustments to previously billed periods. The pharmaceutical rebate receivables are more fully discussed in Notes 10 and 28.

(14) Premiums and Amounts Due and Unpaid

Prepaid premium revenue for health care products is recognized as income in the month in which enrollees are entitled to health care services. Premiums collected before the effective period are reported as premiums received in advance. Premiums related to unexpired contractual coverage periods are reported as unearned premiums and are included in aggregate health policy reserves in the Statutory Statements of Liabilities, Capital and Surplus.

Nonadmitted amounts consist of all premiums due and unpaid greater than 90 days past due, with the exception of amounts due under government insured plans, which may be admitted assets under certain circumstances. In addition, for any customer for which the premiums due and unpaid greater than 90 days past due is more than a de minimus portion of the entire balance of premiums due and unpaid for that customer, the entire balance of premiums due and unpaid for that customer is nonadmitted. Management also performs a specific review of accounts and based on the results of the review, additional amounts may be nonadmitted. Uncollectible amounts are generally written-off and charged to revenue in the period in which the customer reconciliations are completed and agreed to by the customer (retroactivity) or when the account is determined to be uncollectible by the Company.

Through the Company’s Medicare Advantage Part D annual contract with CMS, the Company receives monthly premium payments from CMS and members, as determined by the Company’s annual bid process. The Company recognizes the revenue related to the CMS contract ratably over the term of its annual contract.

The CMS payment is subject to risk sharing provisions through the CMS risk corridor provision, which is accounted for as a retrospectively rated contract in accordance with SSAP No. 66 - *Retrospectively Rated Contracts*. Receivables related to the CMS risk corridor provision are included in accrued retrospective premiums and contracts subject to redetermination on the Statutory Statements of Assets.

The Company’s CMS payment is also subject to the CMS risk adjustment process for each member, which is accounted for as a contract subject to redetermination in accordance with SSAP No. 54. Receivables related to the CMS risk adjustment process are included in accrued retrospective premiums and contracts subject to redetermination on the Statutory Statements of Assets.

(15) Aggregate Health Claim Reserves

The reserve for future contingent benefits includes the estimated cost of services that will continue to be incurred after the Statutory Statements of Liabilities, Capital and Surplus date if the Company is obligated to pay for such services in accordance with contract provisions or regulatory requirements. These balances are recorded in aggregate health claim reserves in the Statutory Statements of Liabilities, Capital and Surplus and are estimated using a percentage of current hospital and medical costs, which is based on the Company's historical cost experience.

(16) Investment Income Due and Accrued

Accrued investment income consists primarily of interest. Interest is recognized on an accrual basis and dividends are recorded as earned on the ex-dividend date. Due and accrued income is not recorded on: (a) bonds in default; and (b) bonds delinquent more than 90 days or where collection of interest is improbable. At December 31, 2024 and 2023, the Company did not have any nonadmitted investment income due and accrued.

(17) Covered and Uncovered Expenses and Related Liabilities

Covered expenses and related liabilities represent costs for health care expenses for which a member is not responsible in the event of the insolvency of the Company. Uncovered expenses and related liabilities represent costs to the Company for health care services that are the obligation of the Company and for which a member may also be liable in the event of the Company's insolvency.

(18) The Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010’s (collectively, the “ACA”) Risk Adjustment

The ACA established a permanent risk adjustment program to transfer funds from qualified individual and small group insurance plans with below average risk scores to plans with above average risk scores. Based on the risk of the Company’s qualified plan members relative to the average risk of members of other qualified plans in comparable markets, the Company estimates its ultimate risk adjustment receivable or payable for the current calendar year and reflects the impact as an adjustment to its premium revenue in accordance with SSAP No. 107 - Risk-Sharing Provisions of the Affordable Care Act (“SSAP No. 107”).ACA Risk Adjustment payables are included in aggregate health policy reserves on the Statutory Statements of Liabilities, Capital and Surplus. ACA Risk Adjustment receivables are included in accrued retrospective premiums and contracts subject to redetermination on the Statutory Statements of Assets.

(19) Reinsurance

In the normal course of business, the Company seeks to reduce the loss that may arise from catastrophes or other events that cause unfavorable underwriting results and to help balance its risks and capital by reinsuring certain levels of risk with other insurance enterprises. The reinsurance coverage does not relieve the Company of its primary obligations. Reinsurance premiums and reserves related to reinsured business are accounted for on a basis consistent with those used

NOTES TO FINANCIAL STATEMENTS

in accounting for the original policies issued and the terms of the reinsurance contracts. Premiums and claims ceded and the related unpaid reserves have been reported as reductions of these items. The reinsurance agreements are more fully discussed in Note 23.

(20) Federal and State Income and Premium Taxes

Aetna Inc. ("Aetna") and its wholly-owned subsidiaries are included in the consolidated federal income tax return of its ultimate parent company, CVS Health, pursuant to the terms of a tax sharing agreement. In accordance with the agreement, the Company's current federal and state income tax provisions are generally computed as if the Company were filing a separate federal and state income tax return; current income tax benefits, including those resulting from net operating losses, are recognized to the extent expected to be realized in the consolidated return. Pursuant to the agreement, the Company has the enforceable right to recoup federal and state income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal and state income taxes.

Income taxes are accounted for under the asset and liability method. Deferred income tax assets ("DTAs") and liabilities ("DTLs") represent the expected future tax consequences of temporary differences generated by statutory accounting as defined in SSAP No. 101 - *Income Taxes*. DTAs and DTLs are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. DTAs and DTLs are computed by means of identifying temporary differences which are measured using a balance sheet approach whereby statutory and tax basis balance sheets are compared. Current income tax recoverables include all current income taxes, including interest, reasonably expected to be recovered in a subsequent accounting period.

Pursuant to SSAP No. 101, gross DTAs are first reduced by a statutory valuation allowance adjustment to an amount that is more likely than not to be realized ("adjusted gross DTAs"). Adjusted gross DTAs are then admitted in an amount equal to the sum of paragraphs a. b. and c. below:

a. Federal income taxes paid in prior years that can be recovered through loss carrybacks for existing temporary differences that reverse during a timeframe corresponding with Internal Revenue Code ("IRC") tax loss carryback provisions.

b. The amount of adjusted gross DTAs, after the application of paragraph a. above, expected to be realized within the applicable period and that is no greater than the applicable percentage as determined using the applicable Realization Threshold Limitation Table. The applicable period refers to the number of years in which the DTA will reverse in the Company's tax return and the applicable percentage refers to the percentage of the Company's statutory capital and surplus as required to be shown on the statutory balance sheet adjusted to exclude any net DTAs, electronic data processing equipment and operating system software and any net positive goodwill ("Stat Cap ExDTA").

   The Realization Threshold Limitation Tables allow DTAs to be admitted based upon either realization within 3 years and 15% of Stat Cap ExDTA, 1 year and 10% of Stat Cap ExDTA, or no DTA admitted pursuant to this paragraph b. In general, the Realization Threshold Limitation Tables allow the Company to admit more DTAs if total DTAs as reported by the Company are a smaller percentage of statutory capital and surplus.

c. The amount of gross DTAs, after the application of paragraphs a. and b. above that can be offset against existing gross DTLs. In applying this offset, the Company considers the character (i.e. ordinary versus capital) of the DTAs and DTLs such that offsetting would be permitted in the tax return under existing enacted federal income tax laws and regulations and the reversal patterns of temporary differences.

Changes in DTAs and DTLs are recognized as a separate component of gains and losses in surplus ("Change in net deferred income tax") except to the extent allocated to changes in unrealized gains and losses. Changes in DTAs and DTLs allocated to unrealized gains and losses are netted against the related changes in unrealized gains and losses and are reported as "Change in net unrealized capital gains (losses)", also a separate component of gains and losses in surplus.

The Company is subject to state income taxes in various states. State income tax expense is recorded in general administrative expenses in the Statutory Statements of Revenue and Expenses. For the years ended December 31, 2024 and 2023, the Company incurred state income tax expenses/(benefit) of $766,666 and $776,250, respectively.

The Company had $94,998 and $58,834 of state income tax payables at December 31, 2024 and 2023, respectively. These balances were included in general expenses due or accrued in the Statutory Statements of Liabilities, Capital and Surplus.

The Company is subject to premium taxes in various states. These tax expenses were recorded in general administrative expenses in the Statutory Statements of Revenue and Expenses. The Company had no expenses for these taxes at December 31, 2024 and 2023.

The Company had an overpayment of premium taxes of $588,357 and $588,457 at December 31, 2024 and 2023, respectively. These balances were included as aggregate write-ins for other than invested assets in the Statutory Statements of Assets.

NOTES TO FINANCIAL STATEMENTS

D. Going Concern

As of February 28, 2025, management evaluated whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern and management has determined that it is not probable that the Company will be unable to meet its obligations as they become due within one year after the financial statements are available to be issued. Management will continuously evaluate the Company's ability to continue as a going concern and will take appropriate action and will make appropriate disclosures if there is any change in any condition or events that would raise substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

The Company did not have any accounting changes or correction of errors in the years ended December 31, 2024 and 2023.

3. Business Combinations and Goodwill

The Company was not a part of any business combinations that involved the statutory purchase method, a statutory merger, an assumption reinsurance, or an impairment loss in the years ending December 31, 2024 and 2023.

4. Discontinued Operations

The Company did not have any operations receiving discontinued operations accounting treatment during the years ending December 31, 2024 and 2023.

5. Investments

A. The Company did not have any mortgage loans, including Mezzanine Real Estate Loans, at December 31, 2024 or 2023.

B. The Company did not have any debt restructuring in the years ending December 31, 2024 or 2023.

C. The Company did not have any reverse mortgages at December 31, 2024 or 2023.

D. Loan-Backed Securities

(1) Prepayment assumptions for single class and multi-class mortgage-backed/loan-backed securities were obtained from industry market sources.

(2) The Company did not recognize any OTTI on loan-backed and structured securities in which the Company had the (1) intent to sell, (2) did not have the intent and ability to retain for a period of time sufficient to recover the amortized cost basis or (3) present value of cash flows expected to be collected is less than the amortized cost basis of the securities in accordance with SSAP No. 43R - *Loan-Backed and Structured Securities* ("SSAP No. 43R") at December 31, 2024.

(3) The Company had no recognized OTTI on loan-backed and structured securities currently held, in which the present value of cash flows expected to be collected is less than the amortized cost basis at December 31, 2024.

(4) The Company's unrealized loss position on loan-backed and structured securities held by the Company at December 31, 2024 is as follows:

a.	The aggregate amount of unrealized losses:		
	1. Less than 12 Months	$	(50,326)
	2. 12 Months or Longer		—
b.	The aggregate related fair value of securities with unrealized losses:		
	1. Less than 12 Months	$	2,007,447
	2. 12 Months or Longer		—

(5) The Company has reviewed the loan-backed and structured securities in accordance with SSAP No. 43R in the table above and has concluded that these are performing assets generating investment income to support the needs of the business. Furthermore, the Company has no intention to sell the securities at December 31, 2024 before their cost can be recovered and does have the intent and ability to retain the securities for the time sufficient to recover the amortized cost basis; therefore, no OTTI write-down to fair value was determined to have occurred on these securities.

E. The Company had no dollar repurchase agreements and/or securities lending transactions at December 31, 2024.

F. The Company did not have any repurchase agreements transactions accounted for as secured borrowing at December 31, 2024.

G. The Company did not have any reverse repurchase agreements transactions accounted for as secured borrowing at December 31, 2024.

H. The Company did not have any repurchase agreements transactions accounted for as a sale at December 31, 2024.

I. The Company did not have any reverse repurchase agreements transactions accounted for as a sale at December 31, 2024.

NOTES TO FINANCIAL STATEMENTS

J. The Company did not have any real estate at December 31, 2024.

K. The Company did not have any low-income housing tax credits at December 31, 2024 or 2023.

L. Restricted Assets

(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) (1 minus 2)	4 Total Current Year Nonadmitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
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 option contracts							
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states	$ 1,863,914	$ 1,847,253	$ 16,661	$ —	$ 1,863,914	0.81 %	0.86 %
k. On deposit with other regulatory bodies							
l. Pledged 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 (Sum of a through n)	$ 1,863,914	$ 1,847,253	$ 16,661	$ —	$ 1,863,914	0.80 %	0.90 %

(a) Column 1 divided by Asset Page, Column 1, Line 28
(b) Column 5 divided by Asset Page, Column 3, Line 28

(2) The Company did not have any assets pledged as collateral not captured in other categories at December 31, 2024 or 2023.

(3) The Company did not have any other restricted assets at December 31, 2024 or 2023.

(4) The Company did not have any collateral received and reflected within its financial statements at December 31, 2024.

M. The Company did not have any working capital finance investments at December 31, 2024.

N. The Company did not have any offsetting and netting of derivative, repurchase and reverse repurchase, and securities borrowing and securities lending assets or liabilities at December 31, 2024.

O. The Company did not have any 5GI securities at December 31, 2024 or 2023.

P. The Company did not have any short sales at December 31, 2024.

Q. Prepayment Penalty and Acceleration Fees at December 31, 2024:

Prepayment Penalty and Acceleration Fees

	General Account
1. Number of CUSIPs	4
2. Aggregate Amount of Investment Income	$ 51,585

NOTES TO FINANCIAL STATEMENTS

R. Reporting Entity's Share of Cash Pool by Asset type.

The Company's investment in the qualified cash pool is reported in cash equivalents. The Company's investment in the qualified cash pool is $13,712,934 as of December 31, 2024. The Company did not have an investment in a qualified cash pool at December 31, 2023. The following table presents the percent share distribution by underlying asset type of the total qualified cash pool balance as of December 31, 2024:

Asset Type	Percent Share
(1) Cash	— %
(2) Cash Equivalents	100 %
(3) Short-Term Investments	— %
(4) Total	100 %

S. The Company did not have Aggregate Collateral Loans By Qualifying Investment as of December 31, 2024 or 2023.

6. Joint Ventures, Partnerships, and Limited Liability Companies

A. The Company did not have any joint ventures, partnerships, or limited liability companies that exceeded 10% of its admitted assets at December 31, 2024 or 2023.

B. The Company does not have any impaired investments in joint ventures, partnerships, or limited liability companies at December 31, 2024 or 2023.

7. Investment Income

A. Due and accrued income was excluded from surplus on the following bases:

Bonds - where collection of interest is uncertain.

B. There was no amount excluded at December 31, 2024 or 2023.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued at December 31, 2024:

Interest Income Due and Accrued	Amount
1. Gross	2,019,259
2. Nonadmitted	—
3. Admitted	2,019,259

D. There were no amounts for aggregate deferred interest at December 31, 2024.

E. There were no cumulative amounts for paid-in-kind interest included in the current principal balance at December 31, 2024.

8. Derivative Instruments

The Company did not have any derivative instruments at December 31, 2024 or 2023.

9. Income Taxes

A.

(1) The components of the net DTAs recognized in the Company's Statutory Statements of Assets and Liabilities, Capital and Surplus are as follows:

	12/31/2024			12/31/2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	$4,677,165	$ 139,268	$4,816,433	$2,632,337	$ 162,385	$2,794,722	$ 2,044,828	$ (23,117)	$ 2,021,711
(b) Statutory Valuation Allowance Adjustment	—	—	—	—	1,393	1,393	—	(1,393)	(1,393)
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	4,677,165	139,268	4,816,433	2,632,337	160,992	2,793,329	2,044,828	(21,724)	2,023,104
(d) Deferred Tax Assets Nonadmitted	—	—	—	40,141	—	40,141	(40,141)	—	(40,141)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	4,677,165	139,268	4,816,433	2,592,196	160,992	2,753,188	2,084,969	(21,724)	2,063,245
(f) Deferred Tax Liabilities	361,134	205,207	566,341	303,943	160,992	464,935	57,191	44,215	101,406
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$4,316,031	$ (65,939)	$4,250,092	$2,288,253	$ —	$2,288,253	$ 2,027,778	$ (65,939)	$ 1,961,839

NOTES TO FINANCIAL STATEMENTS

(2) The amount of admitted gross DTAs admitted under each component of SSAP No. 101:

		12/31/2024			12/31/2023			Change		
		(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
	Admission Calculation Components SSAP No. 101									
(a)	Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	$4,315,612	$ —	$4,315,612	$1,639,809	$ —	$1,639,809	$ 2,675,803	$ —	$ 2,675,803
(b)	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	2,641	—	2,641	648,444	—	648,444	(645,803)	—	(645,803)
	1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	2,641	—	2,641	648,444	—	648,444	(645,803)	—	(645,803)
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XX	XX	13,742,171	XX	XX	10,534,247	XX	XX	3,207,924
(c)	Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	358,912	139,268	498,180	303,943	160,992	464,935	54,969	(21,724)	33,245
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$4,677,165	$ 139,268	$4,816,433	$2,592,196	$ 160,992	$2,753,188	$ 2,084,969	$ (21,724)	$ 2,063,245

(3)

		2024	2023
(a)	Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	360 %	737 %
(b)	Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	$ 91,614,472	$ 70,228,315

(4) The impact of tax planning strategies is as follows:

	12/31/2024		12/31/2023		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	$ 4,677,165	$ 139,268	$2,632,337	$ 160,992	$2,044,828	$ (21,724)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	— %	— %	— %	— %	— %	— %
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	4,677,165	139,268	2,592,196	160,992	2,084,969	(21,724)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	— %	— %	— %	— %	— %	— %

(b) Do the Company‘s tax-planning strategies include the use of reinsurance? Yes [ ] No [X]

B. There are no DTLs that were not recognized at December 31, 2024 or 2023.

NOTES TO FINANCIAL STATEMENTS

C. Current income taxes incurred consist of the following major components:

		(1) 12/31/2024	(2) 12/31/2023	(3) (Col. 1 - 2) Change
1.	Current Income Tax			
(a)	Federal	$ 6,222,594	$ 5,840,158	$ 382,436
(b)	Foreign	—	—	—
(c)	Subtotal (1a+1b)	6,222,594	5,840,158	382,436
(d)	Federal income tax on net capital gains	(8,739)	(17,927)	9,188
(e)	Utilization of capital loss carry-forwards	—	—	—
(f)	Other	—	—	—
(g)	Federal and foreign income taxes incurred (1c+1d+1e+1f)	6,213,855	5,822,231	391,624
2.	Deferred Tax Assets:			
(a)	Ordinary:			
	(1) Discounting of unpaid losses	264,042	107,328	156,714
	(2) Unearned premium reserve	124	62	62
	(3) Policyholder reserves	—	—	—
	(4) Investments	—	—	—
	(5) Deferred acquisition costs	—	—	—
	(6) Policyholder dividends accrual	—	—	—
	(7) Fixed assets	332,998	318,169	14,829
	(8) Compensation and benefits accrual	—	—	—
	(9) Pension accrual	—	—	—
	(10) Receivables - nonadmitted	2,759,345	238,752	2,520,593
	(11) Net operating loss carry-forward	—	—	—
	(12) Tax credit carry-forward	—	—	—
	(13) Other	1,320,656	1,968,026	(647,370)
	(99) Subtotal (sum of 2a1 through 2a13)	4,677,165	2,632,337	2,044,828
(b)	Statutory valuation allowance adjustment	—	—	—
(c)	Nonadmitted	—	40,141	(40,141)
(d)	Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	4,677,165	2,592,196	2,084,969
(e)	Capital:			
	(1) Investments	139,268	150,370	(11,102)
	(2) Net capital loss carry-forward	—	—	—
	(3) Real estate	—	—	—
	(4) Other	—	12,015	(12,015)
	(99) Subtotal (2e1+2e2+2e3+2e4)	139,268	162,385	(23,117)
(f)	Statutory valuation allowance adjustment	—	1,393	(1,393)
(g)	Nonadmitted	—	—	—
(h)	Admitted capital deferred tax assets (2e99 - 2f - 2g)	139,268	160,992	(21,724)
(i)	Admitted deferred tax assets (2d + 2h)	4,816,433	2,753,188	2,063,245
3.	Deferred Tax Liabilities:			
(a)	Ordinary:			
	(1) Investments	55,741	18,634	37,107
	(2) Fixed assets	303,886	285,055	18,831
	(3) Deferred and uncollected premium	—	—	—
	(4) Policyholder reserves	—	—	—
	(5) Other	1,507	254	1,253
	(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	361,134	303,943	57,191
(b)	Capital:			
	(1) Investments	170,115	160,992	9,123
	(2) Real estate	—	—	—
	(3) Other	35,092	—	35,092
	(99) Subtotal (3b1+3b2+3b3)	205,207	160,992	44,215
(c)	Deferred tax liabilities (3a99 + 3b99)	566,341	464,935	101,406
4.	Net deferred tax assets/liabilities (2i - 3c)	$ 4,250,092	$ 2,288,253	$ 1,961,839

The change in net deferred income taxes is comprised of the following:

	12/31/2024	12/31/2023	Change
Total Deferred Tax Assets	$ 4,816,433	$ 2,793,329	$ 2,023,104
Total Deferred Tax Liabilities	(566,341)	(464,935)	(101,406)
Net Deferred Tax Assets/(Liabilities)	4,250,092	2,328,394	1,921,698
Tax Effect of Unrealized Gains/(Losses)			14,118
Change in Net Deferred Income Tax			$ 1,935,816

NOTES TO FINANCIAL STATEMENTS

There was no valuation allowance needed as of December 31,2024. The valuation allowance adjustment to gross DTAs was $1,393 for December 31, 2023.

D. The provision for federal income taxes is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The items causing this difference were as follows:

	12/31/2024	Effective Tax Rate	12/31/2023	Effective Tax Rate
Provision computed at statutory rate	$ 8,302,479	21.0 %	$ 6,994,184	21.0 %
Transfer pricing adjustment	(1,494,883)	(3.8)%	(610,922)	(2.0)%
Tax-exempt interest	(2,783)	0.0 %	(8,573)	0.0 %
Change in nonadmitted assets	(2,520,593)	(6.4)%	(115,977)	(0.3)%
Prior year true-up	(2,184)	0.0 %	(8,014)	0.0 %
Change in valuation allowance adjustment	(1,393)	0.0 %	(37,274)	(0.1)%
Penalties	1	0.0 %	1	0.0 %
Other	(2,605)	0.0 %	(2,828)	0.0 %
Total	$ 4,278,039	10.8 %	$ 6,210,597	18.6 %
Federal and foreign income taxes incurred	$ 6,213,855	15.7 %	$ 5,822,231	17.4 %
Change in net deferred income taxes	(1,935,816)	(4.9)%	388,366	1.2 %
Total statutory income taxes	$ 4,278,039	10.8 %	$ 6,210,597	18.6 %

The transfer pricing adjustment allows taxpayers to apply different methods to price current period intercompany services at arm's length prices (i.e., prices at which unrelated entities would be willing to transact), which results in a permanent deduction for tax reporting purposes.

E.

(1) At December 31, 2024 and 2023, the Company had no net capital loss or net operating loss carryforwards for tax purposes.

(2) The amount of federal income taxes incurred that is available for recoupment in the event of future net losses is as follows:

Year	Ordinary	Capital	Total
2024	$ 6,217,324	$ —	$ 6,217,324
2023	5,838,618	—	5,838,618
2022	—	—	—
Total	$ 12,055,942	$ —	$ 12,055,942

(3) The Company did not report any deposits as admitted assets under Internal Revenue Code Section 6603 at December 31, 2024 and 2023.

F.

(1) At December 31, 2024, the Company's Federal Income Tax Return was consolidated with the following entities:

@ Credentials Inc.	Florida Health Plan Administrators, LLC
ACCENDO INSURANCE COMPANY	Gemini Health Holding, LLC
ACS ACQCO CORP.	Griffin Myers Medical P.C.
Active Health Management, Inc.	Halo Holdco I, Inc.
Adminco, Inc.	Halo Holdco II, Inc.
Administrative Enterprises, Inc.	HDMS Services LLC
ADVANCED CARE SCRIPTS, INC	Health and Human Resource Center, Inc.
Aetna Better Health Inc. (Georgia)	Health Data & Managment Solutions, Inc.
Aetna Better Health Inc. (NJ)	Health Re, Inc.
Aetna Better Health Inc. (NY)	Hella Group LLC
Aetna Better Health Inc. (OH)	HOLIDAY CVS, L.L.C.
Aetna Better Health of California, Inc.	IHS Acquisition XXX, Inc
Aetna Better Health of Florida, Inc. (F/K/A Coventry Health Care of Florida, Inc.)	In Person, Virtual Medical Services PLLC
Aetna Better Health of Illinois, Inc. (F/K/A IlliniCare Health Plan, Inc.)	IOWA CVS PHARMACY, L.L.C.
Aetna Better Health of Indiana Inc.	Jessica Huang M.D. P.C. dba Rubicon Physicians
Aetna Better Health of Kansas Inc.	KENTUCKY CVS PHARMACY, L.L.C.
Aetna Better Health of Kentucky Insurance Co.	Managed Care Coordinators, Inc.
Aetna Better Health of Michigan, Inc.	MARYLAND CVS PHARMACY, L.L.C.
Aetna Better Health of Missouri LLC	MASSACHUSETTS CVS PHARMACY, INC.
Aetna Better Health of Nevada Inc.	MC Diagnostic of Connecticut, P.C.

NOTES TO FINANCIAL STATEMENTS

Aetna Better Health of North Carolina, Inc.
Aetna Better Health of Oklahoma Inc.
Aetna Better Health of Tennessee Inc. (F/K/A Aetna Better Health Inc. (TN))
Aetna Better Health of Texas, Inc.
Aetna Better Health of Washington, Inc.
Aetna Better Health Premier Plan MMAI Inc. (f/n/a Aetna Better Health Inc. (IL))
Aetna Better Health, Inc. (Connecticut)
Aetna Better Health, Inc. (LA)
Aetna Better Health, Inc. (PA)
Aetna Corporate Services LLC
Aetna Dental Inc. (New Jersey)
Aetna Dental Inc. (Texas)
Aetna Dental of California, Inc.
Aetna Florida, Inc.
Aetna Health and Life Insurance Company
Aetna Health Inc. (Connecticut)
Aetna Health Inc. (Florida)
Aetna Health Inc. (Georgia)
Aetna Health Inc. (LA)
Aetna Health Inc. (Maine)
Aetna Health Inc. (New Jersey)
Aetna Health Inc. (NY)
Aetna Health Inc. (Pennsylvania)
Aetna Health Inc. (Texas)
Aetna Health Insurance Co
Aetna Health Insurance Company of New York
Aetna Health of California Inc.
Aetna Health of Iowa, Inc
Aetna Health of Michigan Inc. (F/K/A Aetna Health Inc. (Michigan))
Aetna Health of Ohio, Inc. (F/K/A Aetna Better Health of Iowa, Inc.)
Aetna Health of Utah, Inc.
Aetna HealthAssurance Pennsylvania, Inc.
Aetna Inc.
Aetna Ireland Inc.
Aetna Risk Assurance Company of Connecticut
Aetna Student Health Agency, Inc.
ALABAMA CVS PHARMACY, L.L.C.
American Health Holding, Inc.
APRIA FINANCE HOLDINGS, INC.
APS Enterprises Holding Company, Inc
Attain Insurance Services Inc.
AUSHC Holdings, Inc. (CT)
Brookview Medical Associates, PLLC
BRUIN ACQUISITION CO., INC.
CAREMARK ULYSSES HOLDING CORP.
Claims Administration Corporation
Cofinity, Inc.
CONNECTICUT CVS PHARMACY, L.L.C.
CORAM ALTERNATE SITE SERVICES, INC.
CORAM HEALTHCARE CORPORATION OF ALABAMA
CORAM HEALTHCARE CORPORATION OF FLORIDA
CORAM HEALTHCARE CORPORATION OF GREATER D.C.
CORAM HEALTHCARE CORPORATION OF GREATER NEW YORK
CORAM HEALTHCARE CORPORATION OF INDIANA
CORAM HEALTHCARE CORPORATION OF MASSACHUSETTS
CORAM HEALTHCARE CORPORATION OF MISSISSIPPI
CORAM HEALTHCARE CORPORATION OF NEVADA
CORAM HEALTHCARE CORPORATION OF NORTH TEXAS
CORAM HEALTHCARE CORPORATION OF NORTHERN CALIFORNIA
CORAM HEALTHCARE CORPORATION OF SOUTHERN CALIFORNIA
CORAM HEALTHCARE CORPORATION OF SOUTHERN FLORIDA
CORAM HEALTHCARE CORPORATION OF UTAH
Coventry Consumer Advantage, Inc.
Coventry Health and Life Insurance Company
Coventry Health Care National Accounts, Inc.
MC Medical Group of D.C., P.C.
MC Medical Group of Nevada, P.C.
Medical Group of New York, P.C.
MELVILLE REALTY CO., INC.
Mental Health Associates, Inc.
Mental Health Network of New York IPA, Inc.
Meritain Health, Inc.
Minute Clinic Diagnostic of North Carolina, P.C.
MinuteClinic Diagnostic Medical Group of California, Inc.
MinuteClinic Diagnostic Medical Group of Orange County, Inc.
MinuteClinic Diagnostic Medical Group of San Diego, Inc.
MINUTECLINIC DIAGNOSTIC OF ILLINOIS, P.L.L.C.
MinuteClinic Diagnostic of Illinois, PLLC
MinuteClinic Diagnostic of Kansas, P.A.
MinuteClinic Diagnostic of Minnesota, P.A.
MinuteClinic Diagnostic of New Jersey, LLC
MinuteClinic Diagnostic of Tennessee, P.C.
MinuteClinic Diagnostic of Washington, PLLC
MinuteClinic Diagnostics of Indiana, LLC
MinuteClinic Diagnostics of Michigan, P.C.
MinuteClinic Primary Care-California
MinuteClinic Primary Care-Connecticut, PLLC
MinuteClinic Primary Care-DC, PLLC
MinuteClinic Primary Care-Kansas, LLC
MinuteClinic Primary Care-North Carolina, PLLC
MinuteClinic Primary Care–Wisconsin, LLC
MinuteClinic Telehealth Services of Texas Association
MinuteClinic Video Virtual Care North, LLC
MinuteClinic Video Virtual Care of Wisconsin, S.C.
MinuteClinic Video Virtual Care, PLLC
New York Physician Telemedicine PLLC
Niagara Re, Inc.
Noah HoldCo I, Inc.
Noah HoldCo II, Inc.
NORTH 53, LLC
NORTH CAROLINA CVS PHARMACY, L.L.C.
Nova New Jersey Physician Group LLC
Nova Physician Group PLLC
Oak Street Health Inc.
Oak Street Health MSO LLC
Oak Street Health of Georgia P.C.
Oak Street Health of Texas PLLC
Oak Street Health Physician Group of Delaware LLC
Oak Street Health Physicians Group of Alabama LLC
Oak Street Health Physicians Group of Arizona PLLC
Oak Street Health Physicians Group of Arkansas PLLC
Oak Street Health Physicians Group of Colorado PLLC
Oak Street Health Physicians Group of Iowa LLC
Oak Street Health Physicians Group of Kansas LLC
Oak Street Health Physicians Group of Kentucky PLLC
Oak Street Health Physicians Group of Louisiana LLC
Oak Street Health Physicians Group of Mississippi LLC
Oak Street Health Physicians Group of Missouri LLC
Oak Street Health Physicians Group of New Mexico LLC
Oak Street Health Physicians Group of Oklahoma LLC
OAK STREET HEALTH PHYSICIANS GROUP OF SOUTH CAROLINA LLC
Oak Street Health Physicians Group, P.C.
OKLAHOMA CVS PHARMACY, L.L.C.
OSH-IL Physicians Group, LLC
OSH-IN PHYSICIANS GROUP, PC
OSH-MI Physicians Group, PC
OSH-NJ PHYSICIANS GROUP, PC
OSH-OH PHYSICIANS GROUP, LLC
OSH-RI Physicians Group, P.C.
OSH-VA Physicians Group, PLLC

NOTES TO FINANCIAL STATEMENTS

Coventry Health Care National Network, Inc.
Coventry Health Care of Illinois, Inc.
Coventry Health Care of Kansas, Inc.
Coventry Health Care of Missouri, Inc.
Coventry Health Care of Nebraska, Inc.
Coventry Health Care of Virginia, Inc.
Coventry Health Care of West Virginia, Inc.
Coventry Health Plan of Florida, Inc.
Coventry HealthCare Management Corporation
Coventry Prescription Management Services, Inc.
CVS Accountable Care Organization Inc.
CVS AOC Corporation
CVS ARCLIGHT, INC.
CVS CAREMARK INDEMNITY LTD.
CVS FOREIGN, INC.
CVS Healthcare Practices LLC
CVS Healthcare Practices of California
CVS Healthcare Practices of New Jersey LLC
CVS Healthcare Practices PLLC
CVS INTERNATIONAL, INC.
CVS PHARMACY, INC.
CVS PR CENTER, INC.
CVS RX SERVICES, INC.
CVS Safir Sourcing LLC
CVS WWRE, INC.
DELAWARE CVS PHARMACY, L.L.C.
Delaware Physicians Care, Inc.
E.T.B., INC.
Echo Merger Sub, Inc
ECKERD CORPORATION OF FLORIDA, INC.
First Health Group Corp.
First Health Life and Health Insurance Company
Performax, Inc.
Pharm Plus Acquistion, Inc
Precision Benefit Services, Inc.
PrimeNet, Inc.
Prodigy Health Group, Inc.
Professional Risk Management, Inc.
Resources for Living, LLC
RETRAC, INC.
RICHMOND HEIGHTS ACQUISITION CORP.
Rubicon MD Inc
RubiconMD Florida Physicians PLLC
RubiconMD Holdings Inc.
RUBICONMD NEW JERSEY PHYSICIANS, P.C.
Schaller Anderson Medical Administrators Inc
Signify Health Medical Associates of California, P.C.
Signify Health Medical Associates of Kansas, LLC
Signify Health Medical Associates of New Jersey, LLC
Signify Health Medical Associates, PLLC
Signify Health, Inc.
Signify NewCo, Inc.
SILVERSCRIPT INSURANCE COMPANY
SKY ACQUISITION LLC
T2 MEDICAL, INC.
TENNESSEE CVS PHARMACY, L.L.C.
The Vasquez Group, Inc.
U.S. Health Care Properties, Inc.
UAC HOLDING, INC.
US Bioservices Corporation
VIRGINIA CVS PHARMACY, L.L.C.
Work & Family Benefits, Inc.
Zinc Health Ventures, LLC

(2) As explained in Note 1, the Company participates in a tax sharing agreement with its parent and affiliates.

G. The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. The Company was not subject to the Repatriation Transition Tax at December 31, 2024 and 2023.

I. The Company did not recognize any gross Alternative Minimum Tax credit at December 31, 2024 and 2023.

The CVS Health consolidated U.S. Federal income tax return filing group, of which the Company is a member, meets the average “adjusted financial statement income” threshold and is required to perform Corporate Alternative Minimum Tax ("CAMT") calculations. The amount of CAMT payable (expense) or CAMT credit DTA is recognized in accordance with a tax sharing agreement between CVS Health and the Company, which is consistent with SSAP No. 101. As of December 31, 2024 and 2023, the Company has determined that it does not expect to be liable for CAMT and did not recognize and CAMT credit DTA.

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

A. and B.:

The Company did not have any transactions during December 31, 2024 or 2023 with its parent, subsidiaries and affiliates excluding reinsurance transactions and non-insurance transactions involving less than ½ of 1% of the Company’s total admitted assets, and cost allocation transactions.

C. The Company did not have any transactions with related parties who are not reported on Schedule Y at December 31, 2024.

D. At December 31, 2024 and 2023, the Company had the following amounts due to and due from affiliates, which exclude amounts related to pharmacy rebate transactions as discussed more fully in Note 28 and the Company's reinsurance agreements if applicable.

	December 31,	
	2024	2023
Amounts due to affiliates		
Aetna Health Management, LLC	$ 6,373,190	$ 9,393,755
Total due to affiliates	$ 6,373,190	$ 9,393,755

At December 31, 2024 and 2023, the Company had no amounts due from affiliates.

NOTES TO FINANCIAL STATEMENTS

The terms of settlement require that these amounts be settled within 45 days after the end of the calendar quarter.

E. As of and for the years ended December 31, 2024 and 2023, the Company had the following significant transactions with affiliates:

The Company and Aetna Health Management, LLC (“AHM”) are parties to an administrative services agreement, under which AHM provides certain administrative services, which include but are not limited to, accounting and processing of premiums and claims. Under this agreement, the Company remits a percentage of its earned commercial and Medicare premium revenue, as applicable, to AHM as a fee, subject to an annual true up mechanism as defined in the agreement. Under the agreement, this true-up is due to be settled with the affiliate by April 15th of the following contract year (which is January 1 to December 31 annually). The terms of settlement require that these amounts be settled within 45 days after the end of the calendar quarter. For these services, the Company was charged $91,506,997 and $42,612,469 in 2024 and 2023, respectively.

The agreement with AHM also enables the Company to receive manufacturers' pharmacy rebates from CaremarkPCS Health, L.L.C. (“Caremark”), an affiliate, to deliver pharmacy benefit management services to the Company via AHM. The Company earned pharmaceutical rebates of $121,537,769 and $50,501,306, which were recorded as a reduction of medical costs, in 2024 and 2023, respectively.

These agreements also provide for interest on all intercompany balances. Interest earned on amounts due from affiliates was $968,229 in 2024 and $858,880 in 2023. Interest incurred on amounts due to affiliates was $568,046 in 2024 and $383,463 in 2023.

As explained in Note 1, Aetna and its wholly-owned subsidiaries, including the Company, participate in a tax sharing agreement with CVS Health. All federal income tax receivables/payables are due from/due to CVS Health.

F. At December 31, 2024, the Company has a guarantor agreement with Aetna Health Holdings, LLC. The agreement provides that in the event of the Company's insolvency, Aetna will pay all expenses and claims incurred by the Company during insolvency pursuant to the obligation with employer groups and subscribers until the end of the subscription contract period for which premiums have been received.

G. All outstanding shares of the Company are owned by Aetna Health Holdings, LLC, whose ultimate parent is CVS Health.

H. At December 31, 2024, the Company did not own shares of an upstream intermediate entity or CVS Health, either directly or indirectly.

I. At December 31, 2024, the Company did not hold any investments in any subsidiary, controlled or affiliated (“SCA”) entity that exceeded 10% of the Company’s admitted assets.

J. At December 31, 2024, the Company did not hold any investments in any impaired SCA entity.

K. At December 31, 2024, the Company did not hold any investments in any foreign insurance subsidiaries.

L. At December 31, 2024, the Company did not hold any investments in a downstream noninsurance holding company.

M. At December 31, 2024, the Company did not have any SCA investments.

N. At December 31, 2024, the Company did not have any investments in an insurance SCA.

O. The Company did not have any SCA or SSAP No. 48 entity investments where the Company's share of losses in the SCA exceeds its investment in the SCA.

11. Debt

A. The Company did not have any items related to debt, including capital notes at December 31, 2024.

B. The Company did not have any Federal Home Loan Bank agreements at December 31, 2024.

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

A.- I. The Company did not have a retirement plan, deferred compensation plan, or other postretirement benefit plan at December 31, 2024 or 2023.

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

A. The Company had 1,000 shares of common capital stock with a par value of $5 per share authorized, issued and outstanding at December 31, 2024 and 2023.

B. The Company had no shares of preferred stock authorized, issued and outstanding at December 31, 2024 and 2023.

NOTES TO FINANCIAL STATEMENTS

C. Dividend Restrictions

Dividends on the Company's common capital stock are paid as declared by its Board of Directors, from earned surplus of the Company, not including surplus arising from the sale of stock. Generally, dividends may be paid on the Company's common capital stock without obtaining regulatory approval at an amount up to the greater of: a) the prior year net gain from operations, or b) ten percent of the prior year ending capital and surplus. In addition, the minimum Risk Based Capital requirements of the NAIC and, if applicable, the Kansas Insurance Department must be maintained. Per instruction from the Kansas Insurance Department, an ordinary dividend up to ten percent of the prior year capital and surplus may be declared and paid without obtaining regulatory approval. Dividends, when paid, are not cumulative.

D. The Company did not pay any dividends in December 31, 2024 or 2023.

E. Within the limitations of (C) above, there are no other restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.

F. There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.

G. The Company had no advances to surplus not repaid.

H. The Company did not hold any stock for any special purposes at December 31, 2024 or 2023.

I. There were no changes in the balances of special surplus funds from the prior year.

J. At December 31, 2024, there was $152,990 of unassigned funds that was represented or reduced by unrealized gains and losses.

K. The Company has not issued any surplus notes or debentures or similar obligations at December 31, 2024 or 2023.

L. The Company did not participate in any quasi-reorganizations during the statement year.

M. The Company did not participate in any quasi-reorganizations in the past 10 years.

14. Liabilities, Contingencies and Assessments

A. The Company did not have any contingent commitments at December 31, 2024 or 2023.

B. Assessments

Guaranty Fund Assessments

(1) Under guaranty fund laws existing in all states, insurers doing business in those states can be assessed (in most states up to prescribed limits) for certain obligations of insolvent insurance companies to policyholders and claimants. The life and health insurance guaranty associations in which the Company participates that operate under these laws respond to insolvencies of long-term care insurers and life insurers as well as health insurers. The Company's assessments generally are based on a formula relating to the Company's health care premiums in the state compared to the premiums of other insurers. Certain states allow assessments to be recovered over time as offsets to premium taxes. Some states have similar laws relating to HMOs and/or other payers such as not-for-profit consumer-governed health plans established under the ACA.

The Company did not have any contingent assessments at December 31, 2024 or 2023.

C. The Company did not have any gain contingencies at December 31, 2024 or 2023.

D. The Company did not have any claims related extra contractual obligation and bad faith losses stemming from lawsuits at December 31, 2024 or 2023.

E. The Company did not have any joint and several liability arrangements at December 31, 2024 or 2023.

F. Various liabilities arise in the normal course of the Company's business and have been recorded. In the opinion of management, any ultimate contingent losses will not have a material adverse effect on the Company's future results of operations and financial position. The Company, to the best of its knowledge, has no assets that it considers impaired that are not already recorded in the Company's books.

The Company maintains insurance coverage for certain litigation exposures in an amount it believes is reasonable.

15. Leases

The Company did not have any material lease obligations at December 31, 2024 or 2023.

NOTES TO FINANCIAL STATEMENTS

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

The Company did not have any financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk at December 31, 2024 or 2023.

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

A. Transfers of Receivables Reported as Sales

The Company did not have any transfers of receivables reported as sales for the years ending December 31, 2024 or 2023.

B. Transfer and Servicing of Financial Assets

(1) The Company did not have any loaned securities at December 31, 2024 or 2023.

(2) and (3):

The Company did not have any servicing assets or liabilities at December 31, 2024 or 2023.

(4) The Company did not have any securitized financial assets at December 31, 2024 or 2023.

(5) The Company did not have any transfers of financial assets accounted for as secured borrowing at December 31, 2024 or 2023.

(6) The Company did not have any transfers of receivables with recourse at December 31, 2024 or 2023.

(7) The Company did not have any dollar repurchase or reverse repurchase agreements at December 31, 2024 or 2023.

C. Wash Sales

(1) In the course of the Company's asset management, securities are sold and reacquired within 30 days of the sale date to enhance the Company's yield on its investment portfolio.

(2) The Company had no securities sold during the year for the year ended December 31, 2024 and reacquired within 30 days of the sale date.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. The Company did not serve as an Administrative Services Only ("ASO") plan administrator for uninsured accident and health plans or the uninsured portion of partially insured plans for the period ended December 31, 2024.

B. The Company did not serve as an Administrative Services Contract plan administrator for uninsured accident and health plans or the uninsured portion of partially insured plans for the period ended December 31, 2024.

C. Medicare or Similarly Structured Cost Based Reimbursement Contract:

(1) Revenue from the Company’s Medicare (or similarly structured cost based reimbursement contract) contract for the year 2024 was $799,516,361.

(2) As of December 31, 2024, the Company has recorded receivables from the following payors whose account balances are greater than 10% of the Company's amounts receivable from uninsured accident and health plans or $10,000:

Centers for Medicare and Medicaid Services	$1,069,049

(3) In connection with the Company’s Medicare (or similarly structured cost based reimbursement contract) contract, the Company has recorded allowance and reserves for adjustment of recorded revenues as and if applicable.

(4) CMS periodically perform audits of Medicare revenue and may seek return of premium payments made to the Company if risk adjustment factors are not properly supported by medical record data. The Company estimates and records reserves for CMS audits based on information available at the time the estimates are made. Although the Company believes it maintains appropriate reserves for its exposure to the CMS audits, actual results could differ materially from those estimates.

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

The Company did not have any material direct premiums written through/produced by managing general agents or third party administrators for the years ended December 31, 2024 and 2023.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

A.

1) The Company carries unaffiliated common stocks at fair value in the financial statements. Certain bonds are also valued at the lower of cost or fair value as described in Note 1. The Company's financial instruments carried at fair value in the financial statements at December 31, 2024 and 2023 as follows:

December 31, 2024

Type of Financial Instrument	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Common stocks	$ 2,140,364	$ —	$ —	$ —	$ 2,140,364

December 31, 2023

Type of Financial Instrument	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Common stocks	$ 1,787,363	$ —	$ —	$ —	$ 1,787,363

(2) There were no material realized and unrealized capital gains, purchases, sales, settlements, or transfers into or out of the Company's Level 3 financial assets during 2024 or 2023.

(3) Transfers in and out of all levels are recognized at the end of the reporting period of which the transfer occurred.

(4) The Company's fair value measurement valuation techniques are described in B. below.

(5) The Company did not have any derivative instruments at December 31, 2024 or 2023.

B. The fair values of the Company's financial instruments are based on valuations that include inputs that can be classified within one of three levels of a hierarchy. The following are the levels of the hierarchy and a brief description of the type of valuation information ("inputs") that qualifies a financial asset or liability for each level:

- **Level 1 -** Unadjusted quoted prices for identical assets or liabilities in active markets.
- **Level 2 -** Inputs other than Level 1 that are based on observable market data. These include: quoted prices for similar assets in active markets, quoted prices for identical assets in inactive markets, inputs that are observable that are not prices (such as interest rates and credit risks) and inputs that are derived from or corroborated by observable markets.
- **Level 3 -** Developed from unobservable data, reflecting the Company's own assumptions.

Financial assets and liabilities are classified based upon the lowest level of input that is significant to the valuation. When quoted prices in active markets for identical assets and liabilities are available, the Company uses these quoted market prices to determine the fair value of financial assets and liabilities and classifies these assets and liabilities as Level 1. In other cases where a quoted market price for identical assets and liabilities in an active market is either not available or not observable, the Company estimates fair value using valuation methodologies based on available and observable market information or by using a matrix pricing model. These financial assets and liabilities would then be classified as Level 2. If quoted market prices are not available, the Company determines fair value using broker quotes or an internal analysis of each investment's financial performance and cash flow projections. Thus, financial assets and liabilities may be classified in Level 3 even though there may be some significant inputs that may be observable.

C. The carrying values and estimated fair values of the Company's financial instruments at December 31, 2024 and 2023 were as follows:

December 31, 2024

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds, short-term investments and cash equivalents	$163,545,079	$163,043,910	$ 23,824,224	$139,720,855	$ —	$ —	$ —
Common stocks	2,140,364	2,140,364	2,140,364	—	—	—	—

December 31, 2023

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds, short-term investments and cash equivalents	$ 93,321,340	$ 92,788,834	$ 4,668,750	$ 88,652,590	$ —	$ —	$ —
Common stocks	1,787,363	1,787,363	1,787,363	—	—	—	—

In evaluating the Company's management of interest rate and liquidity risk and currency exposures, the fair values of all assets and liabilities should be taken into consideration, not only those presented above.

NOTES TO FINANCIAL STATEMENTS

D. The Company did not have any financial instruments where it was not practicable to estimate the fair value.

E. The Company has not elected to use the net asset value practical expedient to fair value to measure its investments.

21. Other Items

A. Unusual or Infrequent Items

The Company did not have any unusual or infrequent items for the years ended December 31, 2024 or 2023.

B. Troubled Debt Restructuring

The Company did not have any troubled debt restructuring in the years ended December 31, 2024 or 2023.

C. Other Disclosures

Minimum Capital and Surplus

Pursuant to the laws of the states in which the Company is licensed to do business, the Company is required to maintain a minimum surplus and capital stock as defined by the statutes and regulations of those states. At both December 31, 2024 and 2023, the Company was in compliance with the minimum surplus and capital stock requirements of the states in which it is licensed to do business.

The NAIC utilizes risk-based capital (“RBC”) standards for health organizations, including HMOs, that are designed to identify weakly capitalized companies by comparing each company’s adjusted capital and surplus to its required capital and surplus (the “RBC Ratio”). The RBC Ratio is designed to reflect the risk profile of a company. Within certain ratio ranges, regulators have increasing authority to take action as the RBC Ratio decreases. There are four levels of regulatory action, ranging from requiring insurers to submit a comprehensive plan to the state insurance commissioner to requiring the state insurance commissioner to place the insurer under regulatory control. At December 31, 2024 and 2023, the Company had capital and surplus that exceeded the level that would require regulatory action.

COVID-19

While the public health emergency related to Coronavirus Disease 2019 (“COVID-19”) expired in May 2023, COVID-19 still exists and it may, like many other respiratory viruses, wax and wane depending on geography and seasonality. The future impact COVID-19 will have on the Company and its ability to accurately forecast health care and other benefit costs is uncertain, and will depend on geographies impacted, whether new variants emerge and their severity, the availability and costs of testing, vaccination and treatment, and legal and regulatory actions. COVID-19 may also impact provider behavior, utilization trends, membership, and overall economic conditions. These impacts could be adverse and material.

Health Care Reform

The ACA made broad-based changes to the United States health care system. In June 2021, the United States Supreme Court dismissed a challenge on procedural grounds that argued the ACA is unconstitutional in its entirety and issued an opinion preserving the ACA and its consumer protections in its current form. Even though the ACA was deemed constitutional, there may nevertheless be continued efforts to invalidate, modify, repeal or replace portions of it. In addition to litigation, parts of the ACA continue to evolve through the promulgation of executive orders, legislation, regulations and guidance at the federal or state level. The Company expects the ACA, including potential changes thereto, to continue to significantly impact its business operations and operating results, including pricing, medical benefit ratios ("MBRs") and the geographies in which the Company's products are available.

Medicare

The Company’s Medicare Advantage products are heavily regulated by CMS. The regulations and contractual requirements applicable to the Company and other private participants in Medicare programs are complex, expensive to comply with and subject to change. For example, in the second quarter of 2014, CMS issued a final rule implementing the ACA requirements that Medicare Advantage plans report and refund to CMS overpayments that those plans receive from CMS. The precise interpretation, impact and legality of this rule are not clear and are subject to pending litigation. Payments the Company receives from CMS for its Medicare Advantage business also are subject to risk adjustment based on the health status of the individuals enrolled. Elements of that risk adjustment mechanism continue to be challenged by the U.S. Department of Justice, the Office of Inspector General of the HHS (the "OIG") and CMS itself. Substantial changes in the risk adjustment mechanism, including changes that result from enforcement or audit actions, could materially affect the amount of the Company’s Medicare reimbursement, require the Company to raise prices or reduce the benefits offered to Medicare beneficiaries, and potentially limit the Company’s (and the industry’s) participation in the Medicare program.

The Company has invested significant resources to comply with Medicare standards, and its Medicare compliance efforts will continue to require significant resources. CMS may seek premium and other refunds, prohibit the Company from continuing to market and/or enroll members in or refuse to passively enroll members in one or more of the Company’s Medicare or Medicare-Medicaid demonstration (historically known as “dual eligible”) plans, exclude the Company from participating in one or more Medicare, dual eligible or dual eligible special needs plan programs and/or institute other sanctions and/or civil monetary penalties against the Company if it fails to comply with CMS regulations or its Medicare contractual requirements.

NOTES TO FINANCIAL STATEMENTS

Federal Employees Health Benefits Program

The Company contracts with the OPM to provide managed health care services under the FEHB program in its service areas. These contracts with the OPM and applicable government regulations establish premium rating arrangements for this program. OPM regulations require that community-rated FEHB plans meet a FEHB program-specific minimum MLR by plan code and market. Managing to these rules is complicated by the simultaneous application of the minimum MLR standards and associated premium rebate requirements of the ACA. The OPM also is auditing the Company and its other contractors to, among other things, verify that plans meet their applicable FEHB program-specific MLR and the premiums established under the OPM's Insured contracts and costs allocated pursuant to the OPM's cost-based contracts are in compliance with the requirements of the applicable FEHB program. The OPM may seek premium refunds or institute other sanctions against the Company if the Company fails to comply with the FEHB program requirements.

D. The Company did not have any business interruption insurance recoveries for the years ending December 31, 2024 or 2023.

E. The Company did not have any state transferable and non-transferable tax credits for the years ending December 31, 2024 or 2023.

F. The Company did not have any subprime mortgage related risk exposures at December 31, 2024 or 2023.

G. The Company did not have any retained assets at December 31, 2024 or 2023.

H. The Company did not have any insurance-linked securities contracts at December 31, 2024 or 2023.

I. The Company did not have amounts that could be realized on life insurance at December 31, 2024 or 2023.

22. Events Subsequent

Type I - Recognized Subsequent Events

Subsequent events have been considered through February 28, 2025 for the statutory statement issued on February 28, 2025.

The Company had no known reportable recognized subsequent events.

Type II - Nonrecognized Subsequent Events

Subsequent events have been considered through February 28, 2025 for the statutory statement issued on February 28, 2025.

The Company had no known reportable nonrecognized subsequent events.

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)

If yes, give full details. N/A

(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)

If yes, give full details. N/A

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 nonpayment of premium or other similar credit?

Yes ( ) No (X)

a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate. N/A.

NOTES TO FINANCIAL STATEMENTS

b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability for these agreements in this statement? N/A.

(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)

If yes, give full details. N/A

Section 3 – Ceded Reinsurance Report – Part B

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the insurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. $0.

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes ( ) No (X)

If yes, what is the amount of reinsurance credit, whether an asset or a reduction of liability, taken for such new agreements or amendments? N/A.

B. The Company did not have uncollectible reinsurance at December 31, 2024 or 2023.

C. The Company did not have any commutation of ceded reinsurance at December 31, 2024 or 2023.

D. The Company's certified reinsurer's rating has not been downgraded or its status subject to revocation at December 31, 2024 or 2023.

E. The Company had no reinsurance contracts to which the reinsurance credit disclosure applies at December 31, 2024.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Through annual contracts with CMS, the Company’s Medicare Advantage revenues ultimately received for each member are based on that member’s health status and demographic characteristics, as determined via the CMS risk adjustment process, under which the Company regularly submits risk adjustment data to CMS. Under the risk adjustment process, the Company records a receivable for future revenues that it expects to receive from CMS in the following year, after the final reconciliation of risk adjustment data for the current contract year is complete. These amounts are recognized in the current year as premiums under contracts subject to redetermination. In addition, the Company’s Medicare Advantage contracts are subject to retrospective rating provisions under which the Company and CMS share in amounts above and below agreed-upon target medical benefit ratios.

Premium revenue subject to the minimum MLR rebate requirements of the ACA is recorded net of the estimated minimum MLR rebates for the current calendar year. The Company estimates the minimum MLR rebates by projecting MLRs for certain markets, as defined by the ACA, for each state in which the Company operates. The claims and premiums used in estimating such rebates are modified for certain adjustments allowed by the ACA and include a statistical credibility adjustment for those states with a number of members that is not statistically credible.

B. Accrued retrospective premiums are recorded as an adjustment to earned premiums and are estimated based on calculations that compare the Company’s expected financial results for the contract against the appropriate medical benefit ratio target.

C. Contracts Subject to Retrospective Rating Features

The Company had net premiums written of $786,450,952 that were subject to retrospective rating features for the year ending December 31, 2024 representing 100% of total net premiums written.

NOTES TO FINANCIAL STATEMENTS

D. Medical loss ratio rebates required pursuant to the Public Health Service Act

	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Other Categories with rebates	5 Total
Prior Reporting Year					
(1) Medical Loss Ratio Rebates Incurred	$ —	$ —	$ —	$ 20,258,077	$ 20,258,077
(2) Medical Loss Ratio Rebates Paid	—	—	—	63,561	63,561
(3) Medical Loss Ratio Rebates Unpaid	—	—	—	27,138,372	27,138,372
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	—
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	—
(6) Rebates Unpaid net of reinsurance	XXX	XXX	XXX	XXX	27,138,372
Current Reporting Year-to-Date					
(1) Medical Loss Ratio Rebates Incurred	$ —	$ —	$ —	$ (6,611,518)	$ (6,611,518)
(2) Medical Loss Ratio Rebates Paid	—	—	—	6,453,890	6,453,890
(3) Medical Loss Ratio Rebates Unpaid	—	—	—	14,072,964	14,072,964
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	—
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	—
(6) Rebates Unpaid net of reinsurance	XXX	XXX	XXX	XXX	14,072,964

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

(1) Did the reporting entity write accident and health insurance premium which is subject to the ACA risk sharing provisions (YES/NO)? Yes [ ] No [X]

(2) through (3): Not applicable.

25. Change in Incurred Claims and Claims Adjustment Expense

The following table shows the components of the change in claims unpaid, unpaid claims adjustment expense and aggregate health claim reserves for the years ended December 31, 2024 and 2023:

	2024	2023
Balance, January 1	$ 35,757,711	$ 30,808,974
Health care receivable	(7,103,190)	(6,620,026)
Balance, January 1, net of health care receivable	28,654,521	24,188,948
Incurred related to:		
Current year	697,641,288	255,207,468
Prior years	(8,209,990)	(6,475,361)
Total incurred	689,431,298	248,732,107
Paid related to:		
Current year	632,249,165	220,863,651
Prior years	23,267,772	23,402,883
Total paid	655,516,937	244,266,534
Balance, December 31, net of health care receivable	62,568,882	28,654,521
Health care receivable	25,400,217	7,103,190
Balance, December 31	$ 87,969,099	$ 35,757,711

A. Reserves for incurred claims and claim adjustment expenses attributable to insured events of prior years decreased by $8,209,990 in 2024 and $6,475,361 in 2023. Changes in prior periods' estimates represents the effect of favorable development of prior period health care cost estimates on current year net income, at each financial statement date. The favorable development of these reserves is primarily a result of the actual claim submission times for health care claims being shorter than the Company had anticipated, as well as lower than expected health care cost trends in determining claims unpaid at prior financial statement date for both 2024 and 2023. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this decrease, the Company experienced $8,261,441 of favorable prior year claim development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.

B. There has been no significant change in the Company's methodologies and assumptions used in calculating the liability for unpaid claims and claim adjustment expenses.

NOTES TO FINANCIAL STATEMENTS

26. Intercompany Pooling Arrangements

The Company did not have any intercompany pooling arrangements at December 31, 2024 or 2023.

27. Structured Settlements

The Company did not have any structured settlements at December 31, 2024 or 2023.

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

The Company receives pharmaceutical rebates for its DSNP programs through an agreement between its contracted affiliated plan manager, AMA and its affiliate AHM. AHM has contractual agreements with CVS Caremark for rebates, which cover the Company's membership as well as the membership of other programs and/or affiliates. The Company receives those rebates from AHM (either directly or through intercompany arrangements with other affiliates) that relate to the Company's membership. The Company estimates pharmaceutical rebate receivables based upon the historical payment trends, actual utilization and other variables. Actual rebates collected are applied to the collection periods below, using a first in first out methodology. At December 31, 2024 and 2023, the Company had pharmaceutical rebate receivables of $12,269,244 and $4,294,983, respectively (refer to the Company's accounting practices related to pharmaceutical rebate receivables in Note 1).

The following table discloses the quarterly revenue and subsequent cash collections relating to the pharmaceutical rebates discussed in Note 10:

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
12/31/2024	$ 35,964,504	$ —	$ 23,571,806	[1]	$ —	$ —
9/30/2024	32,927,666	32,890,284	32,988,583		—	—
6/30/2024	29,206,590	29,217,719	29,304,030		—	—
3/31/2024	22,823,221	22,785,320	22,855,138		—	—
12/31/2023	13,030,303	13,224,372	13,207,436		—	—
9/30/2023	12,777,011	12,824,378	12,808,649		—	—
6/30/2023	12,921,008	13,033,498	13,019,627		—	—
3/31/2023	11,969,052	11,985,108	11,971,324		—	—
12/31/2022	11,247,032	11,114,269	11,097,514		—	—
9/30/2022	10,542,397	10,476,231	10,460,813		—	—
6/30/2022	9,702,060	9,648,988	9,635,186		—	—
3/31/2022	8,337,931	8,150,740	8,138,930		—	—

[1] Represents a portion of the estimated rebates for the quarter ending December 31, 2024, which were paid by AHM to the Company prior to December 31, 2024 and invoicing in 2025.

B. Risk sharing receivables

The Company did not have any admitted risk sharing receivables at December 31, 2024 or 2023.

Other receivables

Pharmacy Direct and Indirect Remuneration (“DIR”) Generic

The Company receives retrospective generic performance network rebates (“PNR”) on its Medicare business through an agreement with AHM. AHM has contractual agreements with network pharmacies for PNR. The PNR is performance based upon whether the participating pharmacies have met certain pre-established rates specified in the contract. The PNR is calculated by multiplying the applicable claims with a variable network rate based on the actual performance. The PNR receivables fit the category of other health care receivables per SSAP No. 84 - *Health Care and Government Insured Plan Receivables.*

Pharmacy DIR Brand

The Company receives retrospective brand PNR on its Medicare business through an agreement with AHM. As mentioned above, AHM has contractual agreements with network pharmacies for PNR. The program collects varying percentages of brand ingredient cost from pharmacies, depending how well they perform on adherence measures, including stars-related measures. The PNR agreement for 2020 has three performance measurement periods ending April 30, August 31 and December 31, respectively. The PNR receivables fit the category of other health care receivables per SSAP No. 84- *Health Care and Government Insured Plan Receivables.*

NOTES TO FINANCIAL STATEMENTS

29. Participating Policies

The Company did not have any participating policies at December 31, 2024 or 2023.

30. Premium Deficiency Reserves

		December 31, 2024
1.	Liability carried for premium deficiency reserves	$—
2.	Date of the most recent evaluation of this liability	12/31/2024
3.	Was anticipated investment income utilized in the calculation?	Yes ☐ No ☑

31. Anticipated Salvage and Subrogation

The Company did not reduce its liability for unpaid claims/losses by any estimated anticipated salvage and subrogation at December 31, 2024 or 2023 as the Company records salvage and subrogation on a paid basis when cash is received.

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? ..... Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

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 [X] No [ ] N/A [ ]

1.3 State Regulating? ..... Kansas

1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [X] 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. 0000064803

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [X]

2.2 If yes, date of change: .....

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2020

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. 12/31/2020

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). 07/21/2022

3.4 By what department or departments?
Kansas Insurance Department .....

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 [X]

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

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 [X]
4.12 renewals? ..... Yes [ ] No [X]

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 [X]
4.22 renewals? ..... Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC.

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 [X]

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 [X]

7.2 If yes,
7.21 State the percentage of foreign control ..... 0.0 %
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
.....	.....

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ..... Yes [ ] No [X]

8.2 If the response to 8.1 is yes, please identify the name of the DIHC.

.....

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

8.4 If response to 8.3 is yes, please provide below the names and 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
.....	.....	.....	.....	.....	.....

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ..... Yes [ ] No [X]

8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [ ] No [X] N/A [ ]

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Ernst & Young LLP; One Manhattan West; New York, NY 10001 .....

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 [X]

10.2 If the 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 [X]

10.4 If the 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 [X] 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?

Kyle Richardson, F.S.A., M.A.A.A.; CVS; 151 Farmington Ave., RE52; Hartford, CT 06156; Appointed Actuary .....

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [X]

12.11 Name of real estate holding company ...

12.12 Number of parcels involved 0

12.13 Total book/adjusted carrying value .....$ 0

12.2 If yes, provide explanation

.....

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?

N/A .....

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]

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 [X] No [ ]

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

c. Compliance with applicable governmental laws, rules and regulations;

d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

e. Accountability for adherence to the code.

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 [X] No [ ]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

In the fourth quarter of 2024, the Code of Conduct was amended. The amendment included improved language, branding, and formatting throughout the document, relocated sections, updated the name of a section, added a new policy for colleagues to reference for more information, updated the name of a company policy, added language to clarify who the Code applies to, updated language to further emphasize our commitment to quality and safety, added language regarding the training colleagues receive to perform their roles, updated examples, updated language to align with policies, added language to clarify that colleagues must conduct their work in accordance with state health care program requirements, inserted and linked the Colleague Relations Inquiry Form, and other minor updates throughout. In the first quarter of 2024, the Code of Conduct was amended. Added "Responsible Use of Technology" as a new section and made minor updates to the "Non-discrimination, harassment, retaliation" section. .....

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

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

.....

GENERAL INTERROGATORIES

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 [X]

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
.....	.....	.....	0
.....	.....	.....	.....

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 [X] 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 [X] 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 [X] 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 [X]

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 the 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 [X]

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 [X] No [ ]

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment $ 0
22.22 Amount paid as expenses ..... $ 850
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 [X]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... $ 0

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? ..... Yes [ ] No [X]

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)
.....	.....

INVESTMENT

25.01 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 25.03)..... Yes [X] No [ ]

GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto

25.03 For securities 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)
N/A

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. $ 0

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. $ 0

25.06 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 [X]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] N/A [X]

25.08 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 [X]

25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 0
25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 0
25.093 Total payable for securities lending reported on the liability page $ 0

26.1 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 25.03). Yes [X] No [ ]

26.2 If yes, state the amount thereof at December 31 of the current year:

26.21 Subject to repurchase agreements $ 0
26.22 Subject to reverse repurchase agreements $ 0
26.23 Subject to dollar repurchase agreements $ 0
26.24 Subject to reverse dollar repurchase agreements $ 0
26.25 Placed under option agreements $ 0
26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock $ 0
26.27 FHLB Capital Stock $ 0
26.28 On deposit with states $ 1,863,914
26.29 On deposit with other regulatory bodies $ 0
26.30 Pledged as collateral - excluding collateral pledged to an FHLB $ 0
26.31 Pledged as collateral to FHLB - including assets backing funding agreements $ 0
26.32 Other $ 0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [X]

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ] N/A [ ]
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [ ]

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108 Yes [ ] No [ ]
27.42 Permitted accounting practice Yes [ ] No [ ]
27.43 Other accounting guidance Yes [ ] No [ ]

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]

- 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 within 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.

28.1 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]

28.2 If yes, state the amount thereof at December 31 of the current year. $ 0

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

29.01 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
State Street Bank and Trust Company	State Street Financial Center; Corporate Headquarters; One Congress Street; Boston, MA 02114-2016

GENERAL INTERROGATORIES

29.02 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)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [ ] No [X]

29.04 If yes, give full and complete information relating thereto:

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

29.05 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. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["…that have access to the investment accounts"; "…handle securities"]

1 Name of Firm or Individual	2 Affiliation
Derek S. Blunt as Senior Investment Officer	A

29.0597 For those firms/individuals listed in the table for Question 29.05, 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 [ ] No [X]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [X]

29.06 For those firms or individuals listed in the table for 29.05 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
	Derek S. Blunt	N/A	Not registered	NO

30.1 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]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		0

30.3 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

GENERAL INTERROGATORIES

31. 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 (+)
31.1 Bonds	149,330,976	149,832,145	501,169
31.2 Preferred stocks	0	0	0
31.3 Totals	149,330,976	149,832,145	501,169

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

Fair value of long term bonds and preferred stocks are determined based on quoted market prices when available, fair values using valuation methodologies based on available and observable market information or by using matrix pricing. If quoted market prices are not available, we determine fair value using broker quoted or an internal analysis of each investment's financial performance and cash flow projections. Short Term investments are carried at amortized cost which approximated fair value. The carrying value of cash equivalents approximated fair value.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [ ] No [X]

32.2 If the answer to 32.1 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 [ ] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of 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]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
    a. The security was either:
        i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
        ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
    b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
    c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
    d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

    Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [ ] No [X]

36. 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]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
    a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
    b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
    c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
    d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

    Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [X] No [ ] N/A [ ]

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? ..... Yes [ ] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

.....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? ..... Yes [ ] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly ..... Yes [ ] No [ ]

39.22 Immediately converted to U.S. dollars ..... Yes [ ] No [ ]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums
.....	.....	.....

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... $ 0

40.2 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.

1 Name	2 Amount Paid
.....	.....

41.1 Amount of payments for legal expenses, if any? ..... $ 230,267

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....	0
.....	.....

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? ..... $ 0

42.2 List the name of the 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

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	799,516,361	314,050,259
2.2	Premium Denominator	799,516,361	314,050,259
2.3	Premium Ratio (2.1/2.2)	1.000	1.000
2.4	Reserve Numerator	107,225,248	67,124,828
2.5	Reserve Denominator	107,225,248	67,124,828
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 [X]

5.1 Does the reporting entity have stop-loss reinsurance? ..... Yes [ ] No [X]

5.2 If no, explain:

The Company does not have any stop loss agreements. .....

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical	$ 9,999,999
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:

Provider contracts contain hold harmless and continuity of coverage 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	80,997
8.2 Number of providers at end of reporting year	88,697

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

GENERAL INTERROGATORIES

10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? ..... Yes [X] No [ ]

10.2 If yes:

10.21 Maximum amount payable bonuses	$	12,035,204
10.22 Amount actually paid for year bonuses	$	3,479,612
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 [ ] No [X]

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.	Kansas
11.4	If yes, show the amount required.	$ 19,252,739
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 See Notes to Financial Statement - Note 21, Other Items, C., Other Disclosures.	

12. List service areas in which reporting entity is licensed to operate:

1 Name of Service Area
Kansas: Allen, Anderson, Atchison, Barber, Barton, Bourbon, Brown, Butler, Chase, Chautauqua, Cherokee, Clay, Cloud, Coffey, Comamche, Cowley, Crawford, Dickinson, Doniphan, Douglas, Edwards, Elk, Ellis, Ellsworth, Franklin, Geary, Greenwood, Harper, Harvey, Jackson, Jefferson, Jewell, Johnson, Kingman, Kiowa, Labette, Leavenworth, Lincoln, Linn, Lyon, Marion, Marshall, McPherson, Miami, Mitchell, Montgomery, Morris, Nemaha, Neosho, Osage, Osborne, Ottawa, Pawnee, Phillips, Pottawatomie, Pratt, Reno, Republic, Rice, Riley, Rooks, Rush, Russell, Saline, Sedgwick, Shawnee, Smith, Stafford, Sumner, Wabaunsee, Washington, Wilson, Woodson, Wyandotte .....
Arkansas Medicare Advantage Only: Benton, Carroll, Clark, Cleburne, Crawford, Faulkner, Franklin, Garland, Hot Springs, Johnson, Logan, Madison, Montgomery, Newton, Perry, Pulaski, Saline, Scott, Searcy, Sebastian, Washington, White .....
Missouri: The Company is licensed in the city of St. Louis and all counties in Missouri except for Dunkin. .....
The Company is licensed in Oklahoma. .....
.....

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 funds administered as of the reporting date. ..... $ 0

14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [ ] No [ ] N/A [X]

14.2 If the answer to 14.1 is yes, please provide the following:

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
15.3 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 gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

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

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 [ ]

FIVE-YEAR HISTORICAL DATA

		1 2024	2 2023	3 2022	4 2021	5 2020
	Balance Sheet (Pages 2 and 3)					
1.	Total admitted assets (Page 2, Line 28)	215,713,695	152,309,398	92,277,326	61,541,215	43,709,674
2.	Total liabilities (Page 3, Line 24)	119,849,131	79,792,830	47,600,683	26,035,833	17,034,540
3.	Statutory minimum capital and surplus requirement	19,252,739	15,694,298	16,555,828	9,596,512	4,149,238
4.	Total capital and surplus (Page 3, Line 33)	95,864,564	72,516,568	44,676,643	35,505,382	26,675,134
	Income Statement (Page 4)					
5.	Total revenues (Line 8)	799,516,361	314,050,259	254,557,212	129,783,140	67,938,909
6.	Total medical and hospital expenses (Line 18)	675,236,388	240,659,237	196,178,722	105,082,215	41,924,357
7.	Claims adjustment expenses (Line 20)	14,194,910	8,072,870	5,005,744	2,459,596	1,068,208
8.	Total administrative expenses (Line 21)	78,581,361	35,035,390	26,650,483	12,805,238	6,509,964
9.	Net underwriting gain (loss) (Line 24)	31,503,702	30,282,762	26,722,263	9,436,091	18,436,380
10.	Net investment gain (loss) (Line 27)	8,040,653	3,040,801	1,152,681	313,530	129,193
11.	Total other income (Lines 28 plus 29)	(6)	(6)	0	0	0
12.	Net income or (loss) (Line 32)	33,321,755	27,483,399	23,119,214	8,388,840	15,439,760
	Cash Flow (Page 6)					
13.	Net cash from operations (Line 11)	65,326,265	29,187,440	34,092,752	8,276,236	25,171,775
	Risk-Based Capital Analysis					
14.	Total adjusted capital	95,864,564	72,516,568	44,676,643	35,505,382	26,675,134
15.	Authorized control level risk-based capital	25,458,981	9,532,969	8,277,914	4,798,256	2,121,282
	Enrollment (Exhibit 1)					
16.	Total members at end of period (Column 5, Line 7)	40,234	15,886	14,835	8,259	3,884
17.	Total members months (Column 6, Line 7)	436,013	187,582	162,139	83,826	38,211
	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)	84.5	76.6	77.1	81.0	61.7
20.	Cost containment expenses	1.2	1.8	1.4	1.4	1.2
21.	Other claims adjustment expenses	0.6	0.8	0.5	0.5	0.4
22.	Total underwriting deductions (Line 23)	96.1	90.4	89.5	92.7	72.9
23.	Total underwriting gain (loss) (Line 24)	3.9	9.6	10.5	7.3	27.1
	Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24.	Total claims incurred for prior years (Line 17, Col. 5)	27,185,636	23,939,136	9,081,741	3,555,108	(1,763,003)
25.	Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]	28,292,436	23,794,471	16,393,173	7,238,343	684,287
	Investments In Parent, Subsidiaries and Affiliates					
26.	Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
27.	Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
28.	Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	0	0	0	0	0
29.	Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
30.	Affiliated mortgage loans on real estate	0	0	0	0	0
31.	All other affiliated	0	0	0	0	0
32.	Total of above Lines 26 to 31	0	0	0	0	0
33.	Total investment in parent included in Lines 26 to 31 above.	0	0	0	0	0

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 [ ]

If no, please explain: .....

SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Business Only 2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Program Premiums	7 Life and Annuity Premiums & Other Considerations	8 Property/ Casualty Premiums	9 Total Columns 2 Through 8	10 Deposit-Type Contracts
1. Alabama AL	N	0	0	0	0	0	0	0	0	0
2. Alaska AK	N	0	0	0	0	0	0	0	0	0
3. Arizona AZ	N	0	0	0	0	0	0	0	0	0
4. Arkansas AR	L	0	104,746,063	0	0	0	0	0	104,746,063	0
5. California CA	N	0	0	0	0	0	0	0	0	0
6. Colorado CO	N	0	0	0	0	0	0	0	0	0
7. Connecticut CT	N	0	0	0	0	0	0	0	0	0
8. Delaware DE	N	0	0	0	0	0	0	0	0	0
9. District of Columbia DC	N	0	0	0	0	0	0	0	0	0
10. Florida FL	N	0	0	0	0	0	0	0	0	0
11. Georgia GA	N	0	0	0	0	0	0	0	0	0
12. Hawaii HI	N	0	0	0	0	0	0	0	0	0
13. Idaho ID	N	0	0	0	0	0	0	0	0	0
14. Illinois IL	N	0	0	0	0	0	0	0	0	0
15. Indiana IN	N	0	0	0	0	0	0	0	0	0
16. Iowa IA	N	0	0	0	0	0	0	0	0	0
17. Kansas KS	L	0	213,130,644	0	0	0	0	0	213,130,644	0
18. Kentucky KY	N	0	0	0	0	0	0	0	0	0
19. Louisiana LA	N	0	0	0	0	0	0	0	0	0
20. Maine ME	N	0	0	0	0	0	0	0	0	0
21. Maryland MD	N	0	0	0	0	0	0	0	0	0
22. Massachusetts MA	N	0	0	0	0	0	0	0	0	0
23. Michigan MI	N	0	0	0	0	0	0	0	0	0
24. Minnesota MN	N	0	0	0	0	0	0	0	0	0
25. Mississippi MS	N	0	0	0	0	0	0	0	0	0
26. Missouri MO	L	0	488,679,319	0	0	0	0	0	488,679,319	0
27. Montana MT	N	0	0	0	0	0	0	0	0	0
28. Nebraska NE	N	0	0	0	0	0	0	0	0	0
29. Nevada NV	N	0	0	0	0	0	0	0	0	0
30. New Hampshire NH	N	0	0	0	0	0	0	0	0	0
31. New Jersey NJ	N	0	0	0	0	0	0	0	0	0
32. New Mexico NM	N	0	0	0	0	0	0	0	0	0
33. New York NY	N	0	0	0	0	0	0	0	0	0
34. North Carolina NC	N	0	0	0	0	0	0	0	0	0
35. North Dakota ND	N	0	0	0	0	0	0	0	0	0
36. Ohio OH	N	0	0	0	0	0	0	0	0	0
37. Oklahoma OK	L	0	0	0	0	0	0	0	0	0
38. Oregon OR	N	0	0	0	0	0	0	0	0	0
39. Pennsylvania PA	N	0	0	0	0	0	0	0	0	0
40. Rhode Island RI	N	0	0	0	0	0	0	0	0	0
41. South Carolina SC	N	0	0	0	0	0	0	0	0	0
42. South Dakota SD	N	0	0	0	0	0	0	0	0	0
43. Tennessee TN	N	0	0	0	0	0	0	0	0	0
44. Texas TX	N	0	0	0	0	0	0	0	0	0
45. Utah UT	N	0	0	0	0	0	0	0	0	0
46. Vermont VT	N	0	0	0	0	0	0	0	0	0
47. Virginia VA	N	0	0	0	0	0	0	0	0	0
48. Washington WA	N	0	0	0	0	0	0	0	0	0
49. West Virginia WV	N	0	0	0	0	0	0	0	0	0
50. Wisconsin WI	N	0	0	0	0	0	0	0	0	0
51. Wyoming WY	N	0	0	0	0	0	0	0	0	0
52. American Samoa AS	N	0	0	0	0	0	0	0	0	0
53. Guam GU	N	0	0	0	0	0	0	0	0	0
54. Puerto Rico PR	N	0	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands VI	N	0	0	0	0	0	0	0	0	0
56. Northern Mariana Islands MP	N	0	0	0	0	0	0	0	0	0
57. Canada CAN	N	0	0	0	0	0	0	0	0	0
58. Aggregate Other Aliens OT	XXX	0	0	0	0	0	0	0	0	0
59. Subtotal	XXX	0	806,556,026	0	0	0	0	0	806,556,026	0
60. Reporting Entity Contributions for Employee Benefit Plans	XXX	0	0	0	0	0	0	0	0	0
61. Totals (Direct Business)	XXX	0	806,556,026	0	0	0	0	0	806,556,026	0
DETAILS OF WRITE-INS										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0	0

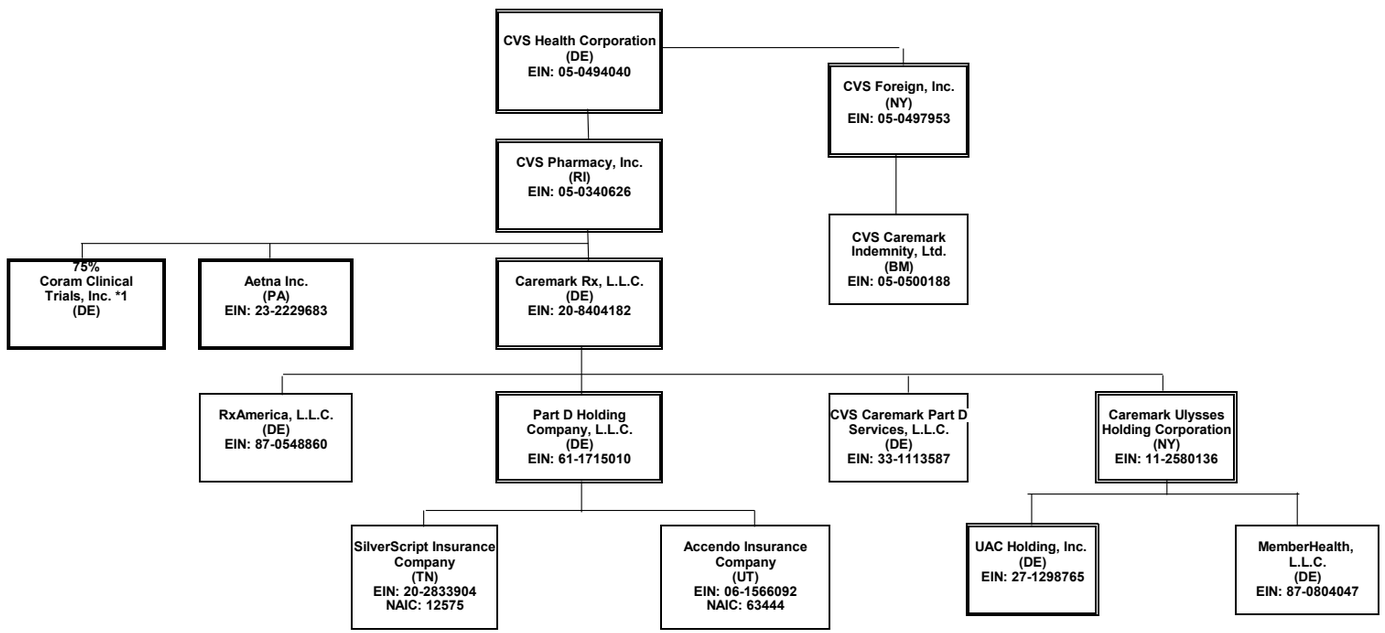
(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 4
2. R - Registered - Non-domiciled RRGs..... 0
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state. 0
4. Q - Qualified - Qualified or accredited reinsurer..... 0
5. N - None of the above - Not allowed to write business in the state..... 53

(b) Explanation of basis of allocation by states, premiums by state, etc.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

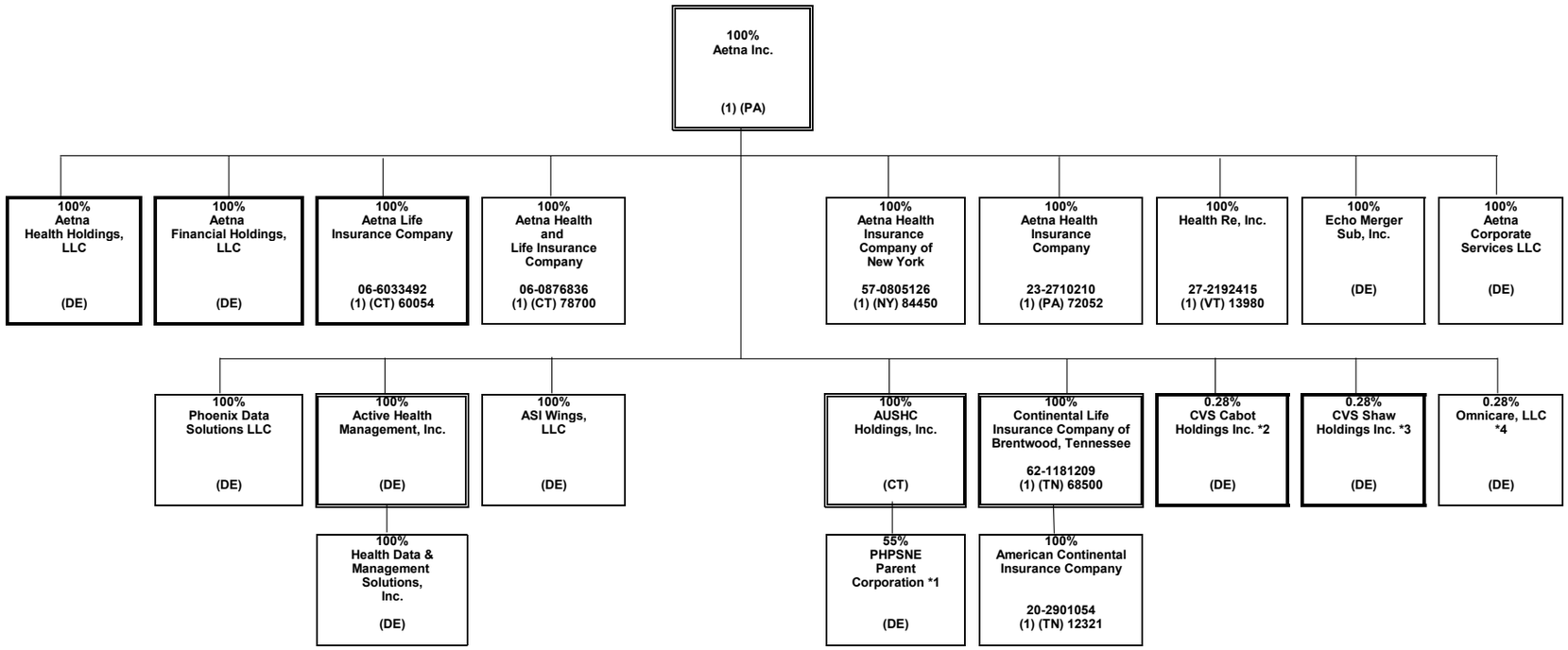


This organizational chart reflects the insurance entity reporting system and identifies the relationship between the ultimate parent and all member insurers.
The ultimate controlling company is a Fortune 6 company with numerous subsidiaries, the majority of which do not interact with the insurance entities.
(1) Insurers/HMO's
Percentages are rounded to the nearest whole percent and based on ownership of voting rights.
Double borders indicate entity has subsidiaries shown on the same page.
Bold borders indicate entity has subsidiaries shown on a separate page.

***1 Coram Clinical Trials, Inc. is also 25% owned by Aetna Life Insurance Company**

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

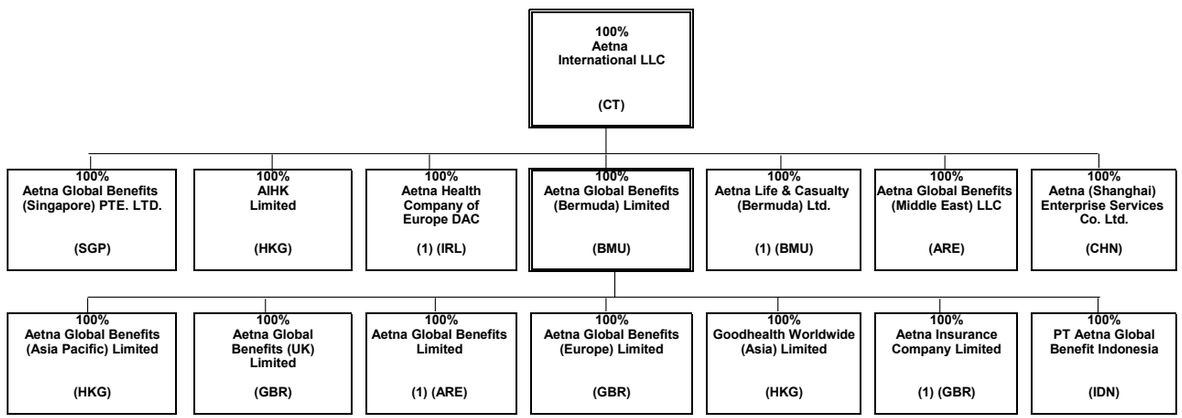
PART 1 - ORGANIZATIONAL CHART



*1 PHPSNE Parent Corporation is also 45% owned by third parties.
*2 CVS Cabot Holdngs Inc. is also 99.72% owned by Coram Clinical Trials, Inc.
*3 CVS Shaw Hoidngs Inc. is also 99.72% owned by Coram Clinical Trials, Inc.
*4 Omnicare, LLC is also owned by CVS Cabot Holdings Inc and CVS Shaw Holdngs Inc., each with 49.86% ownership.

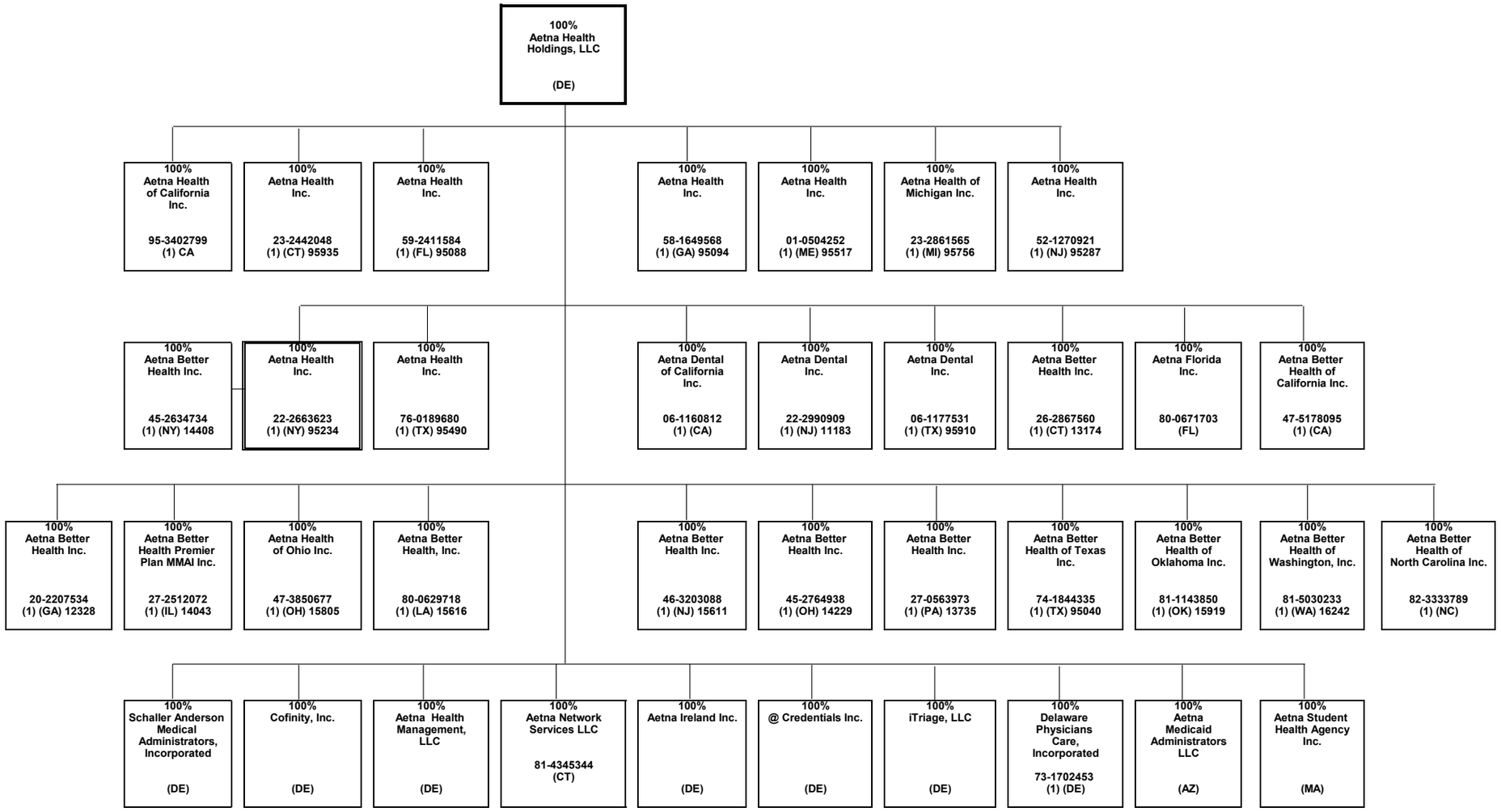
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



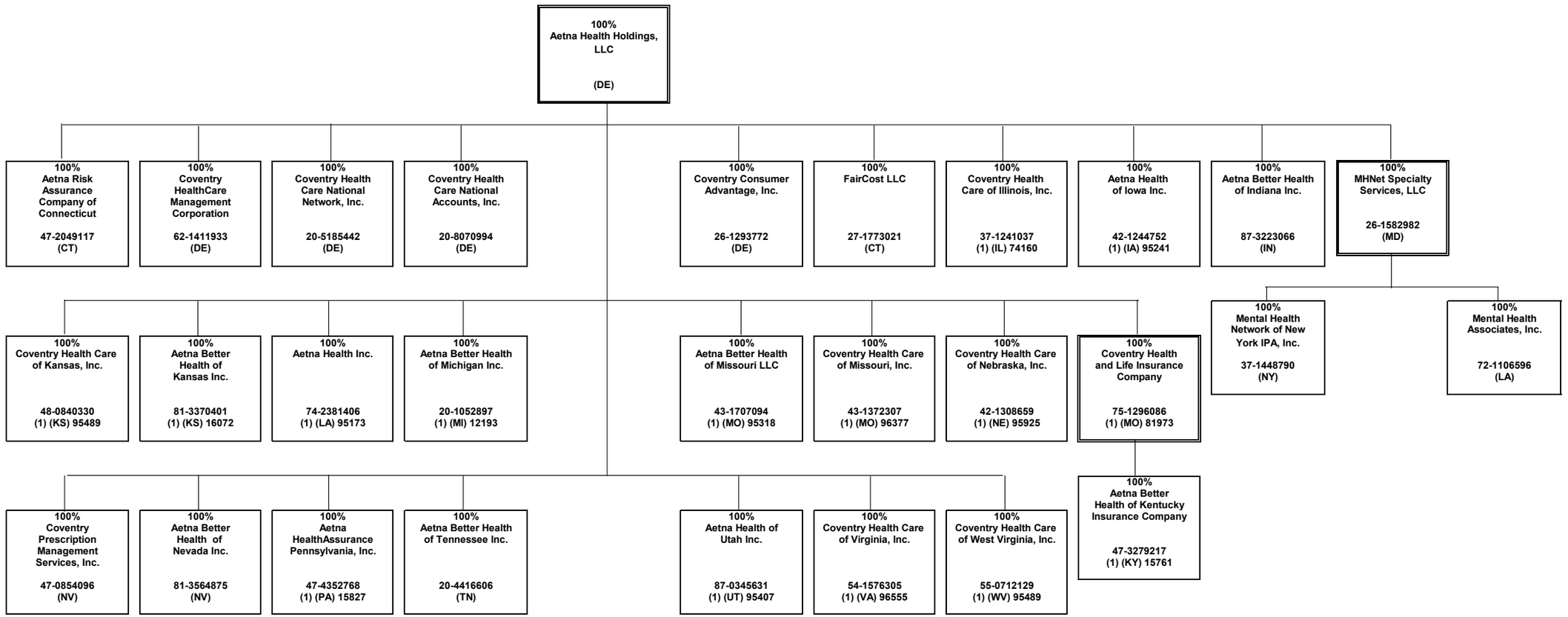
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



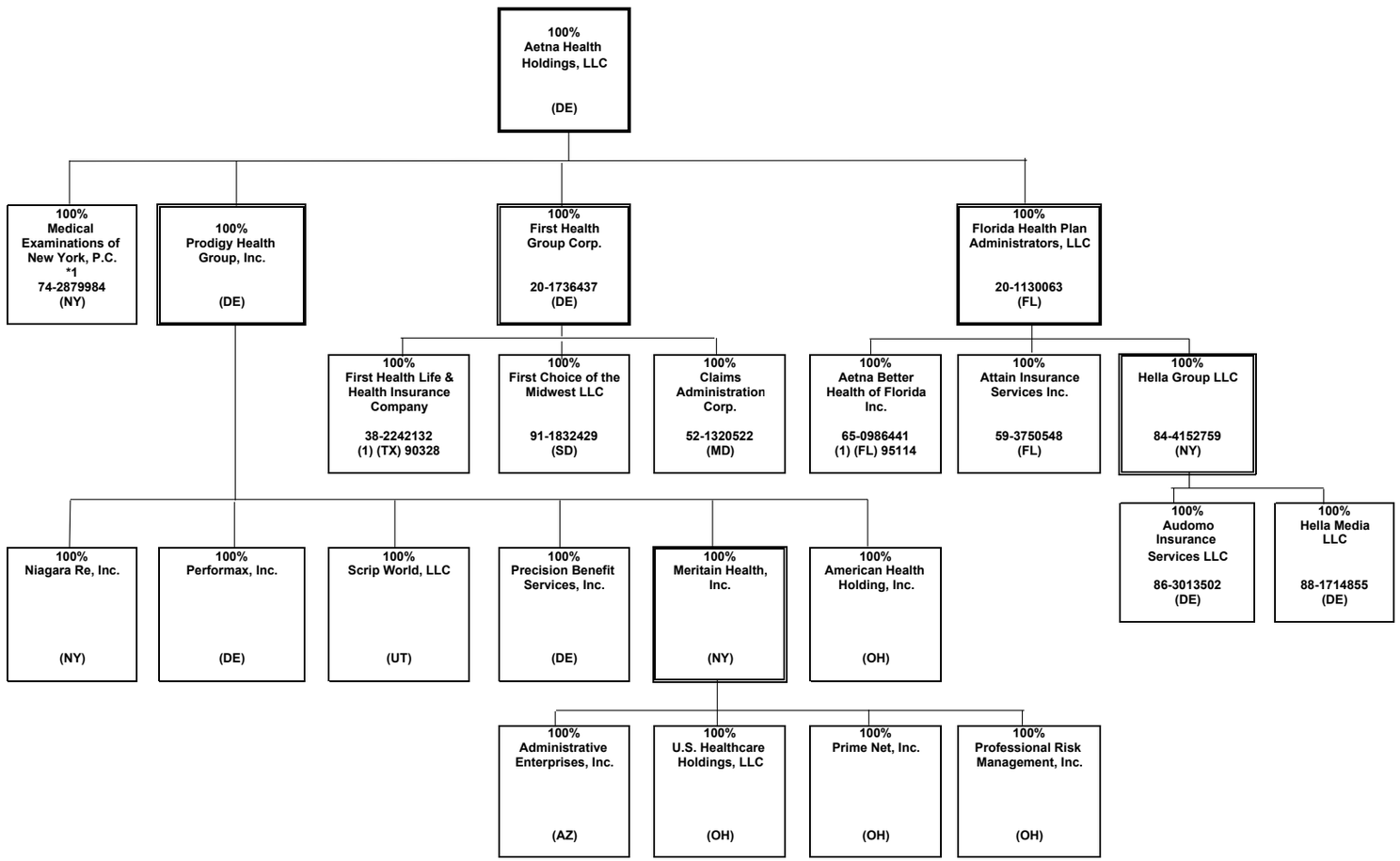
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

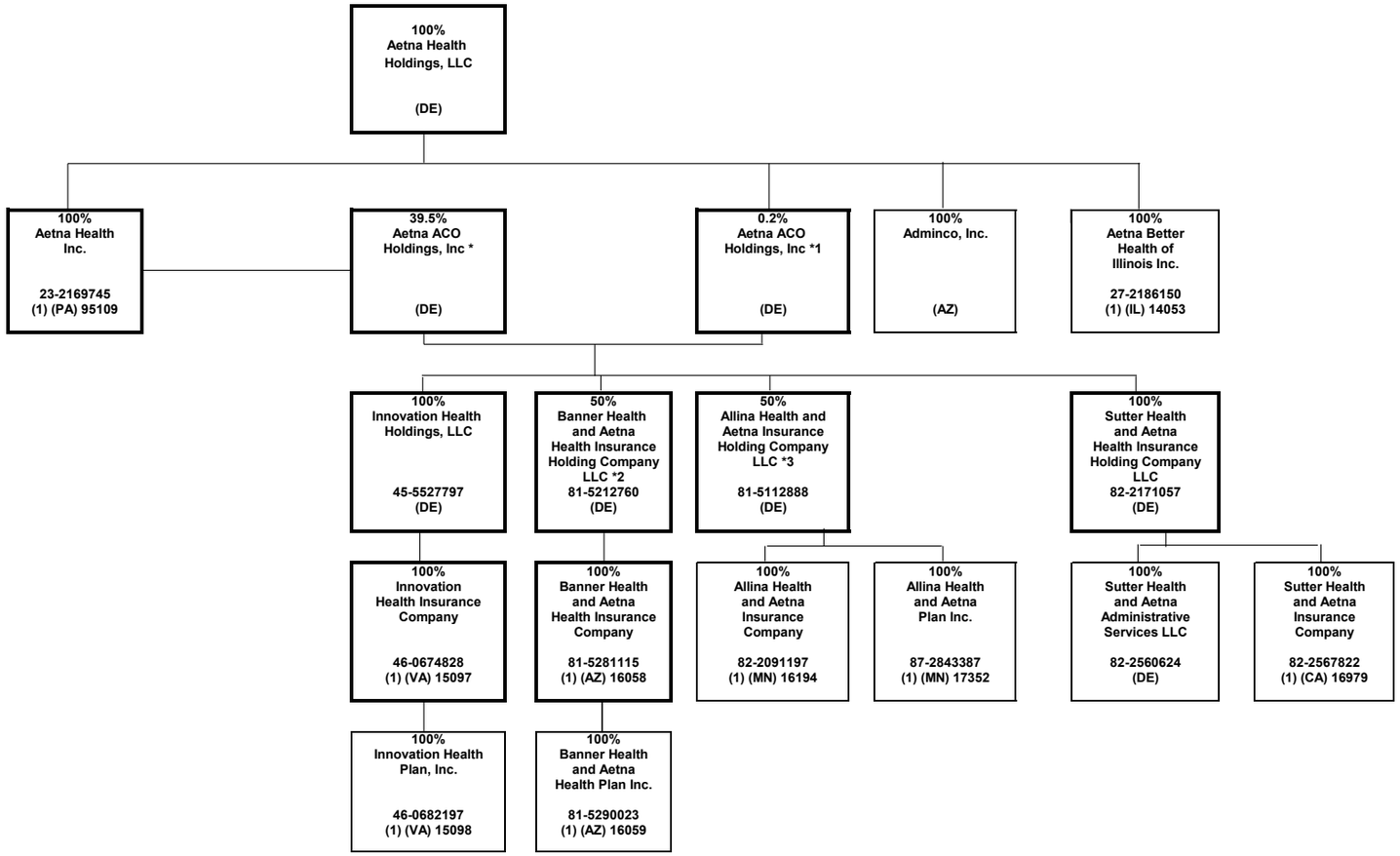
PART 1 - ORGANIZATIONAL CHART



*1 Owned via a nominee

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

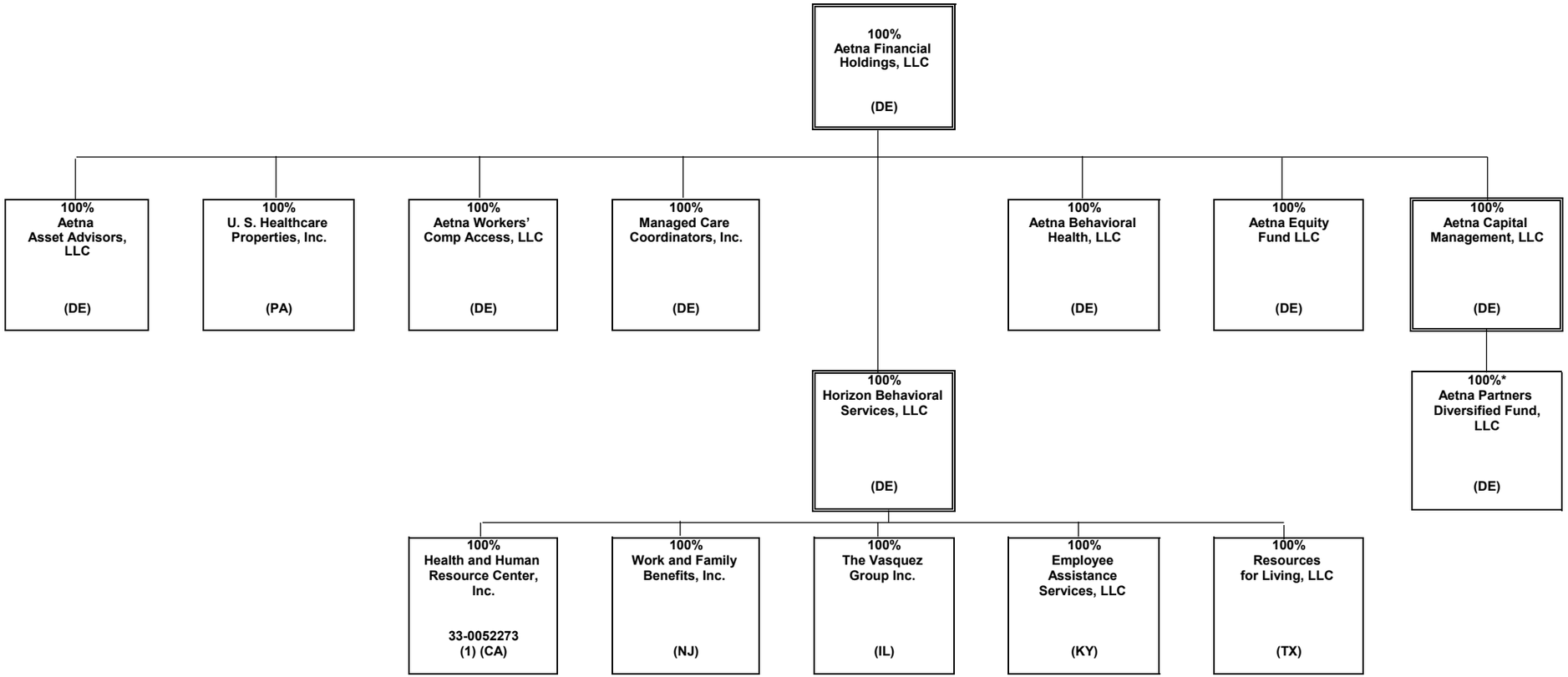
PART 1 - ORGANIZATIONAL CHART



*1 Aetna ACO Holdings Inc. is owned by Aetna Life Insurance Company (302 shares); Aetna Health Inc. (PA) (198 shares); and Aetna Health Holdings, LLC (1 share).
*2 Banner Health and Aetna Health Insurance Holding Company LLC is also 50% owned by Banner Health.
*3 Allina Health and Aetna Insurance Holding Company LLC is also 50% owned by Allina Health.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

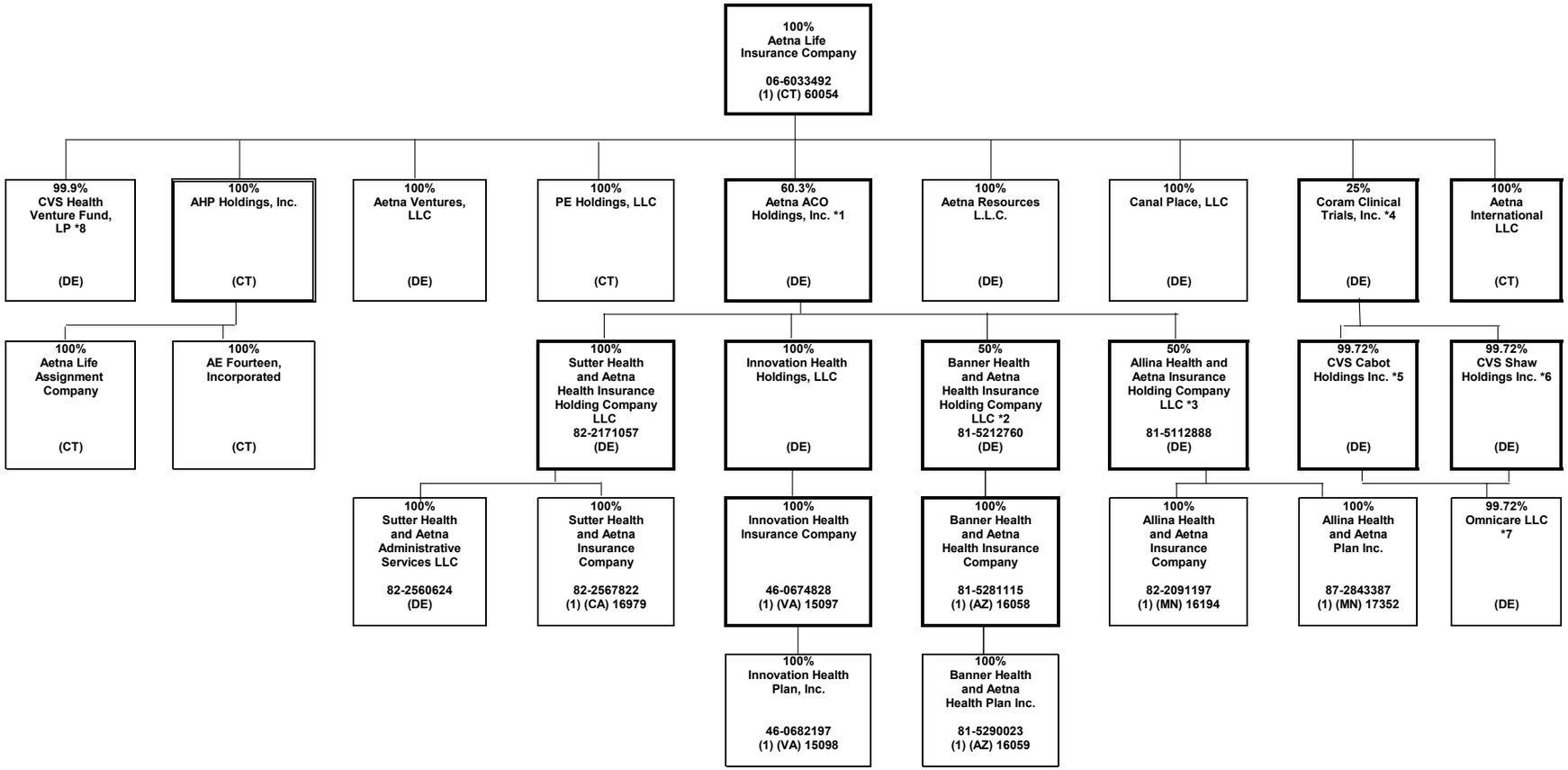
PART 1 - ORGANIZATIONAL CHART



*** Aetna Capital Management, LLC is the managing member of Aetna Partners Diversified Fund, LLC ("APDF"). APDF is a fund of hedge funds and certain subsidiaries of CVS Health Group invest in this fund, which does not confer any managing or controlling ownership interests in APDF. Aetna Life Insurance Company is the largest investor in APDF and currently owns a majority of the non-managing member interests of APDF.**

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



*1 Aetna ACO Holdings Inc. is owned by Aetna Life Insurance Company (302 shares); Aetna Health Inc. (PA) (198 shares); and Aetna Health Holdings, LLC (1 share).
*2 Banner Health and Aetna Health Insurance Holding Company LLC is also 50% owned by Banner Health.
*3 Allina Health and Aetna Insurance Holding Company LLC is also 50% owned by Allina Health System.
*4 Coram Clinical Trials, Inc. is also 75% owned by CVS Pharmacy, Inc.
*5 CVS Cabot Holdings Inc. is also 0.28% owned by Aetna Inc.
*6 CVS Shaw Holdings Inc. is also 0.28% owned by Aetna Inc.
*7 Remaining 0.28% owned by Aetna Inc. CVS Cabot Holdings Inc. and CVS Shaw Holdings Inc. each owning 49.86%.
*8 CVS Health Venture Fund, LP is also 0.1% owned by CVS Helath Ventures Fund GP, LLC

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 25

	Claim Adjustment Expenses		3	4	5
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
2504. Transfer pricing	34,555	0	(34,555)	0	0
2505. Interest expense	0	16,000	(400,183)	0	(384,183)
2597. Summary of remaining write-ins for Line 25 from overflow page	34,555	16,000	(434,738)	0	(384,183)