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HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

MCNA Insurance Company

NAIC Group Code 0707 (Current) 0707 (Prior) NAIC Company Code 14063 Employer's ID Number 52-2459969

Organized under the Laws of Florida, State of Domicile or Port of Entry TX

Country of Domicile United States of America

Licensed as business type: Life, Accident & Health

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

Incorporated/Organized 01/20/2011 Commenced Business 05/04/2011

Statutory Home Office 19500 West Interstate 10 (Street and Number), San Antonio, TX, US 78257 (City or Town, State, Country and Zip Code)

Main Administrative Office 7901 SW 6th Ct, Suite 400 (Street and Number)
Plantation, FL, US 33324 (City or Town, State, Country and Zip Code), 800-494-6262 (Area Code) (Telephone Number)

Mail Address P.O. Box 740370 (Street and Number or P.O. Box), Atlanta, GA, US 30374 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 7901 SW 6th Ct, Suite 400 (Street and Number)
Plantation, FL, US 33324 (City or Town, State, Country and Zip Code), 800-494-6262 (Area Code) (Telephone Number)

Internet Website Address www.mcna.net

Statutory Statement Contact Brandon Robert Maple (Name), 952-979-7456 (Area Code) (Telephone Number)
brandon10_maple@uhc.com (E-mail Address), 952-931-4651 (FAX Number)

OFFICERS

Secretary Michael Charles Brody
Treasurer Marilyn Victoria Hirsch #
Chief Financial Officer Mitchell Robert Davis

OTHER

Nyle Brent Cottington, Vice President
Heather Anastasia Lang, Assistant Secretary

DIRECTORS OR TRUSTEES

Michael Charles Brody
Thomas Patrick Wiffler
Mitchell Robert Davis
Scott Frederick Flannery

State of
County of

State of Pennsylvania
County of Montgomery

State of
County of

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 there from 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.

Mitchell Robert Davis
Chief Financial Officer

Michael Charles Brody
Secretary

Nyle Brent Cottington
Vice President

Subscribed and sworn to before me this _____ day of _____

Subscribed and sworn to before me this 16 day of January 2025
Dana A Grandinetti

Subscribed and sworn to before me this _____ day of _____

Commonwealth of Pennsylvania - Notary Seal
DANA A GRANDINETTI - Notary Public
Montgomery County
My Commission Expires June 22, 2027
Commission Number 1234515

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.....

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State of Minnesota
County of Hennepin

State of
County of

State of
County of

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Mitchell Robert Davis
Chief Financial Officer

Michael Charles Brody
Secretary

Nyle Brent Cottington
Vice President

Subscribed and sworn to before me this
12th day of February, 2025
Audrey Marie Stein

Subscribed and sworn to before me this
____ day of ____

Subscribed and sworn to before me this
____ day of ____

AUDREY MARIE STEIN
Notary Public - Minnesota
My Commission Expires
January 31, 2030

a. Is this an original filing?..... Yes [X] No [ ]
b. If no,
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Mitchell Robert Davis
Chief Financial Officer

Michael Charles Brody
Secretary

N Brent Cottington
Vice President

Subscribed and sworn to before me this
day of

Subscribed and sworn to before me this
day of

Subscribed and sworn to before me this
6th day of January '25
Jerra L Kuhlenbeck

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.....

Jerra L. Kuhlenbeck
Notary Public
Minnesota
My Commission Expires Jan. 31, 2028

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)	164,388,737	0	164,388,737	223,244,572
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	0	0	0	0
	2.2 Common stocks	0	0	0	0
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 ($ 5,791,259 , Schedule E - Part 1), cash equivalents ($ 10,419,068 , Schedule E - Part 2) and short-term investments ($ 0 , Schedule DA)	16,210,327	0	16,210,327	67,276,314
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	107,691
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)	180,599,064	0	180,599,064	290,628,577
13.	Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
14.	Investment income due and accrued	930,041	0	930,041	1,381,038
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	45,303,026	0	45,303,026	14,100,140
	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 ($ 27,690,213) and contracts subject to redetermination ($ 0)	27,690,213	0	27,690,213	0
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	0	0	0	0
18.1	Current federal and foreign income tax recoverable and interest thereon	0	0	0	1,059,537
18.2	Net deferred tax asset	5,867,261	0	5,867,261	4,343,728
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	3,311,843
24.	Health care ($ 0) and other amounts receivable	0	0	0	1,143,754
25.	Aggregate write-ins for other-than-invested assets	2,710,413	551,649	2,158,764	421,261
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	263,100,018	551,649	262,548,369	316,389,878
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28.	Total (Lines 26 and 27)	263,100,018	551,649	262,548,369	316,389,878
	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.	Prepaid Premium Taxes	2,158,764	0	2,158,764	0
2502.	Prepaid Miscellaneous	551,649	551,649	0	421,261
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)	2,710,413	551,649	2,158,764	421,261

LIABILITIES, CAPITAL AND SURPLUS

		Current Year			Prior Year
		1	2	3	4
		Covered	Uncovered	Total	Total
1.	Claims unpaid (less $ 0 reinsurance ceded)	34,906,561	0	34,906,561	57,716,815
2.	Accrued medical incentive pool and bonus amounts	0	0	0	0
3.	Unpaid claims adjustment expenses	1,058,945	0	1,058,945	1,042,986
4.	Aggregate health policy reserves, including the liability of $ 0 for medical loss ratio rebate per the Public Health Service Act	69,169,729	0	69,169,729	111,965,805
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	5,917,019	0	5,917,019	1,685,911
9.	General expenses due or accrued	2,093,580	0	2,093,580	3,061,716
10.1	Current federal and foreign income tax payable and interest thereon (including $ 0 on realized capital gains (losses))	1,532,308	0	1,532,308	0
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	0	0	0	0
14.	Borrowed money (including $ 20,000,000 current) and interest thereon $ 14,583 (including $ 14,583 current)	20,014,583	0	20,014,583	0
15.	Amounts due to parent, subsidiaries and affiliates	15,157,717	0	15,157,717	320,698
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, $ 0 unauthorized reinsurers and $ 0 certified reinsurers)	0	0	0	0
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	0	0	0	0
23.	Aggregate write-ins for other liabilities (including $ 184,656 current)	184,656	0	184,656	105,331
24.	Total liabilities (Lines 1 to 23)	150,035,098	0	150,035,098	175,899,262
25.	Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26.	Common capital stock	XXX	XXX	2,000,000	2,000,000
27.	Preferred capital stock	XXX	XXX	0	0
28.	Gross paid in and contributed surplus	XXX	XXX	28,000,000	28,000,000
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	82,513,271	110,490,616
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	112,513,271	140,490,616
34.	Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	262,548,369	316,389,878
	DETAILS OF WRITE-INS				
2301.	Unclaimed Property	154,656	0	154,656	105,331
2302.	State Agency Funded Liabilities	30,000	0	30,000	0
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)	184,656	0	184,656	105,331
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	31,677,408	44,800,935
2.	Net premium income (including $ 0 non-health premium income)	XXX	599,879,654	904,329,935
3.	Change in unearned premium reserves and reserve for rate credits	XXX	79,164,371	(22,519,226)
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	62,277
7.	Aggregate write-ins for other non-health revenues	XXX	0	0
8.	Total revenues (Lines 2 to 7)	XXX	679,044,025	881,872,986
	Hospital and Medical:			
9.	Hospital/medical benefits	0	0	751,099,563
10.	Other professional services	0	624,561,026	0
11.	Outside referrals	0	0	0
12.	Emergency room and out-of-area	0	0	0
13.	Prescription drugs	0	0	0
14.	Aggregate write-ins for other hospital and medical	0	0	0
15.	Incentive pool, withhold adjustments and bonus amounts	0	0	0
16.	Subtotal (Lines 9 to 15)	0	624,561,026	751,099,563
	Less:			
17.	Net reinsurance recoveries	0	0	0
18.	Total hospital and medical (Lines 16 minus 17)	0	624,561,026	751,099,563
19.	Non-health claims (net)	0	0	0
20.	Claims adjustment expenses, including $ 0 cost containment expenses	0	19,161,052	(213,857)
21.	General administrative expenses	0	68,240,526	109,423,319
22.	Increase in reserves for life and accident and health contracts (including $ 0 increase in reserves for life only)	0	7,542,096	19,785,195
23.	Total underwriting deductions (Lines 18 through 22)	0	719,504,700	880,094,220
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(40,460,675)	1,778,766
25.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	0	4,801,622	8,066,661
26.	Net realized capital gains (losses) less capital gains tax of $ (1,776)	0	(6,683)	(71,452)
27.	Net investment gains (losses) (Lines 25 plus 26)	0	4,794,939	7,995,209
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	0	0
30.	Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	(35,665,736)	9,773,975
31.	Federal and foreign income taxes incurred	XXX	(5,936,273)	5,725,225
32.	Net income (loss) (Lines 30 minus 31)	XXX	(29,729,463)	4,048,750
	DETAILS OF WRITE-INS			
0601.	Miscellaneous Income	XXX	0	62,277
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	62,277
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.				
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	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1 Current Year	2 Prior Year
	CAPITAL AND SURPLUS ACCOUNT		
33.	Capital and surplus prior reporting year	140,490,616	142,446,222
34.	Net income or (loss) from Line 32	(29,729,463)	4,048,750
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 $ 0	0	0
37.	Change in net unrealized foreign exchange capital gain or (loss)	0	0
38.	Change in net deferred income tax	1,523,533	4,318,288
39.	Change in nonadmitted assets	228,585	(322,644)
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	(10,000,000)
47.	Aggregate write-ins for gains or (losses) in surplus	0	0
48.	Net change in capital and surplus (Lines 34 to 47)	(27,977,345)	(1,955,606)
49.	Capital and surplus end of reporting period (Line 33 plus 48)	112,513,271	140,490,616
	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	575,187,616	899,422,619
2.	Net investment income	6,264,728	6,987,888
3.	Miscellaneous income	0	0
4.	Total (Lines 1 through 3)	581,452,344	906,410,507
5.	Benefit and loss related payments	631,090,033	783,576,697
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	89,909,607	111,474,947
8.	Dividends paid to policyholders	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ 0 tax on capital gains (losses)	(8,529,893)	8,266,685
10.	Total (Lines 5 through 9)	712,469,747	903,318,329
11.	Net cash from operations (Line 4 minus Line 10)	(131,017,403)	3,092,178
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	65,044,090	15,650,921
	12.2 Stocks	0	0
	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	(15)	0
	12.7 Miscellaneous proceeds	107,691	161,897
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	65,151,766	15,812,818
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	7,189,828	15,935,383
	13.2 Stocks	0	0
	13.3 Mortgage loans	0	0
	13.4 Real estate	0	0
	13.5 Other invested assets	0	(22,288)
	13.6 Miscellaneous applications	0	107,691
	13.7 Total investments acquired (Lines 13.1 to 13.6)	7,189,828	16,020,786
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)	57,961,938	(207,968)
	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	20,014,583	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
	16.5 Dividends to stockholders	0	10,000,000
	16.6 Other cash provided (applied)	1,974,895	(17,201,007)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	21,989,478	(27,201,007)
	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)	(51,065,987)	(24,316,797)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	67,276,314	91,593,111
	19.2 End of year (Line 18 plus Line 19.1)	16,210,327	67,276,314

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	599,879,654	0	0	0	0	0	0	0	599,879,654	0	0	0	0	0
2.	Change in unearned premium reserves and reserve for rate credit	79,164,371	0	0	0	0	0	0	0	79,164,371	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)	679,044,025	0	0	0	0	0	0	0	679,044,025	0	0	0	0	0
8.	Hospital/medical benefits	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9.	Other professional services	624,561,026	0	0	0	0	0	0	0	624,561,026	0	0	0	0	XXX
10.	Outside referrals	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
11.	Emergency room and out-of-area	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
12.	Prescription drugs	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
15.	Subtotal (Lines 8 to 14)	624,561,026	0	0	0	0	0	0	0	624,561,026	0	0	0	0	XXX
16.	Net reinsurance recoveries	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
17.	Total medical and hospital (Lines 15 minus 16)	624,561,026	0	0	0	0	0	0	0	624,561,026	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 $ 0 cost containment expenses	19,161,052	0	0	0	0	0	0	0	19,161,052	0	0	0	0	0
20.	General administrative expenses	68,240,526	0	0	0	0	0	0	0	68,240,526	0	0	0	0	0
21.	Increase in reserves for accident and health contracts	7,542,096	0	0	0	0	0	0	0	7,542,096	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)	719,504,700	0	0	0	0	0	0	0	719,504,700	0	0	0	0	0
24.	Net underwriting gain or (loss) (Line 7 minus Line 23)	(40,460,675)	0	0	0	0	0	0	0	(40,460,675)	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	XXX	
0602.		XXX	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	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	0	0	0	0
8. Title XIX - Medicaid	599,879,654	0	0	599,879,654
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)	599,879,654	0	0	599,879,654
14. Life	0	0	0	0
15. Property/casualty	0	0	0	0
16. Totals (Lines 13 to 15)	599,879,654	0	0	599,879,654

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	631,090,033	0	0	0	0	0	0	0	631,090,033	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	631,090,033	0	0	0	0	0	0	0	631,090,033	0	0	0	0	0
2. Paid medical incentive pools and bonuses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	34,906,561	0	0	0	0	0	0	0	34,906,561	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	34,906,561	0	0	0	0	0	0	0	34,906,561	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Net health care receivables (a)	0	0	0	0	0	0	0	0	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	41,435,568	0	0	0	0	0	0	0	41,435,568	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.4 Net	41,435,568	0	0	0	0	0	0	0	41,435,568	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	0	0	0	0	0	0	0	0	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	624,561,026	0	0	0	0	0	0	0	624,561,026	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.4 Net	624,561,026	0	0	0	0	0	0	0	624,561,026	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Incurred but Unreported:														
2.1 Direct	34,906,561	0	0	0	0	0	0	0	34,906,561	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.4 Net	34,906,561	0	0	0	0	0	0	0	34,906,561	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	34,906,561	0	0	0	0	0	0	0	34,906,561	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	34,906,561	0	0	0	0	0	0	0	34,906,561	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	0	0	0	0	0	0
2. Comprehensive (hospital and medical) group	0	0	0	0	0	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	0	0	0	0	0	0
7. Title XVIII - Medicare	0	0	0	0	0	0
8 Title XIX - Medicaid	43,183,924	587,906,109	529,840	34,376,721	43,713,764	41,435,568
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)	43,183,924	587,906,109	529,840	34,376,721	43,713,764	41,435,568
14. Health care receivables (a)	0	0	0	0	0	0
15. Other non-health	0	0	0	0	0	0
16. Medical incentive pools and bonus amounts	0	0	0	0	0	0
17. Totals (Lines 13 - 14 + 15 + 16)	43,183,924	587,906,109	529,840	34,376,721	43,713,764	41,435,568

(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 - Title XIX

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2020	2 2021	3 2022	4 2023	5 2024
1.	Prior	31,498	31,603	31,509	32,192	32,233
2.	2020	470,048	508,957	509,422	509,544	510,393
3.	2021	XXX	641,372	704,783	704,825	705,730
4.	2022	XXX	XXX	704,426	760,901	762,203
5.	2023	XXX	XXX	XXX	686,549	726,636
6.	2024	XXX	XXX	XXX	XXX	587,906

Section B - Incurred Health Claims - Title XIX

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	31,498	31,603	31,509	32,192	32,233
2.	2020	502,217	508,957	509,422	509,544	510,393
3.	2021	XXX	652,899	704,783	704,825	705,730
4.	2022	XXX	XXX	703,470	760,901	762,203
5.	2023	XXX	XXX	XXX	686,549	727,166
6.	2024	XXX	XXX	XXX	XXX	622,283

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

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	838,055	510,393	11	0.0	510,404	60.9	0	0	510,404	60.9
2.	2021	845,587	705,730	11	0.0	705,741	83.5	0	0	705,741	83.5
3.	2022	914,372	762,203	16	0.0	762,219	83.4	0	0	762,219	83.4
4.	2023	881,811	726,636	2,401	0.3	729,037	82.7	530	16	729,583	82.7
5.	2024	679,044	587,906	16,706	2.8	604,612	89.0	34,377	1,043	640,032	94.3

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	31,498	31,603	31,509	32,192	32,233
2.	2020	470,048	508,957	509,422	509,544	510,393
3.	2021	XXX	641,372	704,783	704,825	705,730
4.	2022	XXX	XXX	704,426	760,901	762,203
5.	2023	XXX	XXX	XXX	686,549	726,636
6.	2024	XXX	XXX	XXX	XXX	587,906

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	31,498	31,603	31,509	32,192	32,233
2.	2020	502,217	508,957	509,422	509,544	510,393
3.	2021	XXX	652,899	704,783	704,825	705,730
4.	2022	XXX	XXX	703,470	760,901	762,203
5.	2023	XXX	XXX	XXX	686,549	727,166
6.	2024	XXX	XXX	XXX	XXX	622,283

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	838,055	510,393	11	0.0	510,404	60.9	0	0	510,404	60.9
2.	2021	845,587	705,730	11	0.0	705,741	83.5	0	0	705,741	83.5
3.	2022	914,372	762,203	16	0.0	762,219	83.4	0	0	762,219	83.4
4.	2023	881,811	726,636	2,401	0.3	729,037	82.7	530	16	729,583	82.7
5.	2024	679,044	587,906	16,706	2.8	604,612	89.0	34,377	1,043	640,032	94.3

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)	27,327,291	0	0	0	0	0	0	0	27,327,291	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)	40,706,451	0	0	0	0	0	0	0	40,706,451	0	0	0	0
5. Aggregate write-ins for other policy reserves	1,135,986	0	0	0	0	0	0	0	1,135,986	0	0	0	0
6. Totals (gross)	69,169,728	0	0	0	0	0	0	0	69,169,728	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)	69,169,728	0	0	0	0	0	0	0	69,169,728	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. Redetermination Contract Payable	1,135,986	0	0	0	0	0	0	0	1,135,986	0	0	0	0
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)	1,135,986	0	0	0	0	0	0	0	1,135,986	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 $ 27,327,291 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)	0	601,624	1,159,610	0	1,761,234
2. Salary, wages and other benefits	0	11,609,834	31,401,306	0	43,011,140
3. Commissions (less $ 0 ceded plus $ 0 assumed)	0	0	0	0	0
4. Legal fees and expenses	0	156,288	330,791	0	487,079
5. Certifications and accreditation fees	0	0	0	0	0
6. Auditing, actuarial and other consulting services	0	1,256,432	2,950,031	0	4,206,463
7. Traveling expenses	0	195,137	399,032	0	594,169
8. Marketing and advertising	0	540,861	990,186	0	1,531,047
9. Postage, express and telephone	0	425,437	2,360,060	0	2,785,497
10. Printing and office supplies	0	816,218	2,323,416	0	3,139,634
11. Occupancy, depreciation and amortization	0	218,945	387,013	0	605,958
12. Equipment	0	98,477	189,341	0	287,818
13. Cost or depreciation of EDP equipment and software	0	1,286,484	2,637,080	0	3,923,564
14. Outsourced services including EDP, claims, and other services	0	442,420	9,803,274	0	10,245,694
15. Boards, bureaus and association fees	0	15,839	63,422	0	79,261
16. Insurance, except on real estate	0	280,823	468,694	0	749,517
17. Collection and bank service charges	0	70,684	254,993	0	325,677
18. Group service and administration fees	0	193,980	323,754	0	517,734
19. Reimbursements by uninsured plans	0	0	(25,715)	0	(25,715)
20. Reimbursements from fiscal intermediaries	0	0	0	0	0
21. Real estate expenses	0	0	0	0	0
22. Real estate taxes	0	0	0	0	0
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes	0	0	(218,380)	0	(218,380)
23.2 State premium taxes	0	0	10,072,238	0	10,072,238
23.3 Regulatory authority licenses and fees	0	0	334,969	0	334,969
23.4 Payroll taxes	0	0	0	0	0
23.5 Other (excluding federal income and real estate taxes)	0	0	0	0	0
24. Investment expenses not included elsewhere	0	0	0	109,357	109,357
25. Aggregate write-ins for expenses	0	951,569	2,035,411	0	2,986,980
26. Total expenses incurred (Lines 1 to 25)	0	19,161,052	68,240,526	109,357	(a) 87,510,935
27. Less expenses unpaid December 31, current year	0	1,058,945	2,074,598	18,980	3,152,523
28. Add expenses unpaid December 31, prior year	0	0	3,061,716	0	3,061,716
29. Amounts receivable relating to uninsured plans, prior year	0	0	0	0	0
30. Amounts receivable relating to uninsured plans, current year	0	0	0	0	0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	0	18,102,107	69,227,644	90,377	87,420,128
DETAILS OF WRITE-INS					
2501. Miscellaneous Expenses	0	951,569	2,035,411	0	2,986,980
2502.					
2503.					
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	951,569	2,035,411	0	2,986,980

(a) Includes management fees of $ 49,911,063 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) 403,490	381,390
1.1	Bonds exempt from U.S. tax	(a) 0	0
1.2	Other bonds (unaffiliated)	(a) 4,905,272	4,446,046
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)	0	0
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) 1,537,019	1,537,019
7	Derivative instruments	(f) 0	0
8.	Other invested assets	0	0
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	6,845,781	6,364,455
11.	Investment expenses		(g) 109,357
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h) 1,453,476
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)		1,562,833
17.	Net investment income (Line 10 minus Line 16)		4,801,622
	DETAILS OF WRITE-INS		
0901.			
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)	0	0
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 $ 239,548 accrual of discount less $ 1,232,677 amortization of premium and less $ 59,364 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 $ 31,787 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	(11,121)	0	(11,121)	0	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	2,677	0	2,677	0	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)	0	0	0	0	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	(15)	0	(15)	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)	(8,459)	0	(8,459)	0	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	759,660	759,660
12.	Subtotals, cash and invested assets (Lines 1 to 11)	0	759,660	759,660
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	0	0	0
	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	0	0
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	20,574	20,574
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	0	0	0
25.	Aggregate write-ins for other-than-invested assets	551,649	0	(551,649)
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	551,649	780,234	228,585
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28.	Total (Lines 26 and 27)	551,649	780,234	228,585
	DETAILS OF WRITE-INS			
1101.	Prepaid miscellaneous	0	759,660	759,660
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	759,660	759,660
2501.	Prepaid miscellaneous	551,649	0	(551,649)
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)	551,649	0	(551,649)

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	0	0	0	0	0	0
5. Indemnity Only	0	0	0	0	0	0
6. Aggregate write-ins for other lines of business	3,200,956	2,739,175	2,663,509	2,631,027	2,338,495	31,677,408
7. Total	3,200,956	2,739,175	2,663,509	2,631,027	2,338,495	31,677,408
DETAILS OF WRITE-INS						
0601. Agency State Contracts	3,200,956	2,739,175	2,663,509	2,631,027	2,338,495	31,677,408
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)	3,200,956	2,739,175	2,663,509	2,631,027	2,338,495	31,677,408

MCNA INSURANCE COMPANY

NOTES TO STATUTORY BASIS FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

Organization and Operation

MCNA Insurance Company (the “Company”), licensed as a life, accident, and health insurer, offers its enrollees access to dental services through contractual arrangements with dental providers. The Company is a wholly owned subsidiary of MCNA Health Care Holdings, LLC, which provides services to the Company under the terms of a management agreement. MCNA Health Care Holdings, LLC is an indirect wholly owned subsidiary of United HealthCare Services, Inc., United HealthCare Services, Inc. is a wholly owned subsidiary of UnitedHealth Group Incorporated. UnitedHealth Group Incorporated is a publicly held company trading on the New York Stock Exchange.

The Company was incorporated on January 20, 2011, as a life, accident, and health insurer and operations commenced in May, 2011. The Company is licensed as a life, accident, and health insurer in 18 states.

The Company has Medicaid and Children's Health Insurance Program contracts with the states of Texas, Arkansas, Idaho, Iowa, Louisiana, Nebraska, and Utah to provide dental services for enrolled members through the Company's network of contracted providers. These contracts are renewed throughout the year and are subject to separate renewal provisions. Effective January 1, 2024, the Company's Nebraska Medicaid contract ended with no renewal. The Company's Arkansas Medicaid contract also ended effective October 31, 2024 with no renewal.

A. Accounting Practices

The statutory basis financial statements (herein referred to as “financial statements”) are presented on the basis of accounting practices prescribed or permitted by the Texas Department of Insurance.

The Texas Department of Insurance recognizes only statutory accounting practices, prescribed or permitted by the state of Texas, for determining and reporting the financial condition and results of operations of a life, accident, and health insurer, for determining its solvency under Texas Insurance Law. The state of Texas prescribes the use of the National Association of Insurance Commissioners’ Accounting Practices and Procedures manual in effect for the accounting periods covered in the financial statements.

No significant differences exist between the practices prescribed or permitted by the state of Texas and the National Association of Insurance Commissioners’ Accounting Practices and Procedures manual, also known as NAIC SAP, which materially affect the statutory basis net income (loss) and capital and surplus, as illustrated in the table below:

Net Income (Loss)	SSAP #	F/S Page #	F/S Line #	2024	2023
(1) Company state basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	$ (29,729,463)	$ 4,048,750
(2) State prescribed practices that are an increase/(decrease) from NAIC SAP:					
Not Applicable				—	—
(3) State permitted practices that are an increase/(decrease) from NAIC SAP:					
Not Applicable				—	—
(4) NAIC SAP (1 - 2 - 3 = 4)	XXX	XXX	XXX	$ (29,729,463)	$ 4,048,750
Capital and Surplus					
(5) Company state basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	$ 112,513,271	$ 140,490,616
(6) State prescribed practices that are an increase/(decrease) from NAIC SAP:					
Not Applicable				—	—
(7) State permitted practices that are an increase/(decrease) from NAIC SAP:					
Not Applicable				—	—
(8) NAIC SAP (5 - 6 - 7 = 8)	XXX	XXX	XXX	$ 112,513,271	$ 140,490,616

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

The preparation of these financial statements in conformity with the National Association of Insurance Commissioners’ Annual Statement Instructions and the National Association of Insurance Commissioners’ Accounting Practices and Procedures manual include certain amounts that are based on the Company’s estimates and judgments. These estimates require the Company to apply complex assumptions and judgments, often because the Company must make estimates about the effects of matters that are inherently uncertain and will change in subsequent periods. The most significant estimates relate to other professional services, claims unpaid, aggregate health policy reserves (including medical loss ratio rebates and premium deficiency reserves), risk corridor, and risk adjustment estimates. The Company adjusts these estimates each period as more current information becomes available. The impact of any changes in estimates is included in the determination of net income (loss) in the period in which the estimate is adjusted.

C. Accounting Policy

Basis of Presentation — The Company prepares its financial statements on the basis of accounting practices prescribed or permitted by the Texas Department of Insurance. These statutory practices differ from generally accepted accounting principles in the United States of America.

The Company has deemed the following to be significant differences between statutory practices and generally accepted accounting principles:

- Certain debt investments categorized as available-for-sale or held-to-maturity under generally accepted accounting principles are presented at the lower of book/adjusted carrying value or fair value in accordance with the National Association of Insurance Commissioners' designations in the financial statements, whereas under generally accepted accounting principles, these investments are shown at fair value or book/adjusted carrying value, respectively.

- Cash, cash equivalents, and short-term investments in the financial statements represent cash balances and investments with original maturities of one year or less from the time of acquisition, whereas under generally accepted accounting principles, the corresponding caption of cash, cash equivalents, and short-term investments includes cash balances and investments that will mature in one year or less from the balance sheet date. The Company reported $0 and $0 short-term investments as of December 31, 2024 and 2023, respectively.

- Outstanding checks are required to be netted against cash balances in the financial statements, whereas under generally accepted accounting principles, outstanding checks are presented as other liabilities.

- The statutory basis statements of cash flows reconcile the corresponding captions of cash, cash equivalents, and short-term investments, which can include restricted cash reserves, with original maturities of one year or less from the time of acquisition, whereas under generally accepted accounting principles, the statements of cash flows reconcile the corresponding captions of cash, cash equivalents, and restricted cash with maturities of three months or less. Short-term investments with a final maturity of one year or less from the balance sheet date are not included in the reconciliation of generally accepted accounting principles cash flows. In addition, there are classification differences within the presentation of the cash flow categories between generally accepted accounting principles and National Association of Insurance Commissioners' Accounting Practices and Procedures manual. The statutory basis statements of cash flows are prepared in accordance with the National Association of Insurance Commissioners' Annual Statement Instructions.

- The National Association of Insurance Commissioners' Accounting Practices and Procedures manual provides for an amount to be recorded for deferred taxes on temporary differences between the financial reporting and tax basis of assets, subject to a valuation allowance and admissibility limitations on deferred tax assets, and tax basis of liabilities (see Note 9). In addition, under the National Association of Insurance Commissioners' Accounting Practices and Procedures manual, the net change in deferred tax assets and/or liabilities is recorded directly to unassigned funds (surplus) in the financial statements, whereas under generally accepted accounting principles, the net change in deferred tax assets and/or liabilities is recorded as a component of the income tax provision within the income statement and is based on the ultimate recoverability of the deferred tax assets. Based on the admissibility criteria under the National Association of Insurance Commissioners' Accounting Practices and Procedures manual, any deferred tax assets determined to be nonadmitted are charged directly to surplus and excluded from the financial statements, whereas under generally accepted accounting principles, such assets are included in the balance sheet.

- Certain assets, including prepaid expenses are considered nonadmitted assets under the National Association of Insurance Commissioners' Accounting Practices and Procedures manual and are excluded from the financial statements and charged directly to unassigned funds (surplus).

- The change in unearned premium from year to year are recorded as change in unearned premium reserves and reserve for rate credits in the financial statements, whereas under generally accepted accounting principles, the change in unearned premium from year to year is reported through premium income.

- Comprehensive income and its components are not separately presented in the financial statements, whereas under generally accepted accounting principles, it is a requirement to present comprehensive income and its components in the financial statements.

Accounting policy disclosures that are required by the National Association of Insurance Commissioners' Annual Statement instructions are as follows:

(1–2) Bonds are stated at book/adjusted carrying value if they meet National Association of Insurance Commissioners designation of one or two and stated at the lower of book/adjusted carrying value or fair value if they meet National Association of Insurance Commissioners' designation of three or higher. The Company does not have any mandatory convertible securities or Securities Valuation Office of the National Association of Insurance Commissioners identified funds (i.e.: exchange traded funds or bond mutual funds) in its bond portfolio. Amortization of bond premium or accretion of discount is calculated using the constant yield interest method. Bonds are valued and reported using market prices published by the Securities Valuation Office in accordance with the National Association of Insurance Commissioners' Valuation of Securities manual prepared by the Securities Valuation Office or an external pricing service;

(3–4) The Company holds no common or preferred stock;

(5) The Company holds no mortgage loans on real estate;

(6) U.S. government and agency securities and corporate debt securities include loan-backed securities (mortgage-backed securities and asset-backed securities), which are valued using the retrospective adjustment methodology. Prepayment assumptions for the determination of the book/adjusted carrying value, commonly referred to as amortized cost, of loan-backed securities are based on a three-month constant prepayment rate history obtained from external data source vendors. The Company's investment policy limits investments in nonagency residential mortgage-backed securities, including home equity and sub-prime mortgages, to 10% of total cash and invested assets. Total combined investments in mortgage-backed securities and asset-backed securities cannot exceed more than 30% of total cash and invested assets;

(7) The Company holds no investments in subsidiaries, controlled, or affiliated entities;

(8) The Company has no investment interests with respect to joint ventures, partnerships, or limited liability companies;

(9) The Company holds no derivatives;

(10) Premium deficiency reserves and the related expenses are recognized when it is probable that expected future health care expenses, claims adjustment expenses, direct administration costs, and an allocation of indirect administration costs under a group of existing contracts will exceed anticipated future premiums and reinsurance recoveries considered over the remaining lives of the contracts, and are recorded as aggregate health policy reserves in the financial statements. Indirect administration costs arise from activities that are not specifically identifiable to a specific group of existing contracts, and therefore, those costs are fully allocated among the various contract groupings. The allocation of indirect administration costs to each contract grouping is made proportionately to the expected margins remaining in the premiums after future dental expenses, claims adjustment expenses and direct administration costs are considered. The data and assumptions underlying such estimates and the resulting reserves are periodically updated, and any adjustments are reflected as an increase in reserves for life and accident and health contracts in the financial statements in the period in which the change in estimate is identified. The Company does anticipate investment income as a factor in the premium deficiency reserves calculation (see Note 30);

(11) Claims adjustment expenses are those costs expected to be incurred in connection with the adjustment and recording of dental claims. Pursuant to the terms of the management agreement (see Note 10), the Company pays a management fee to its affiliate, MCNA Health Care Holdings, LLC, in exchange for administrative and management services. The Company reports the year over change in unpaid claims adjustment expenses as claims adjustment expenses in the financial statements. It is the responsibility of MCNA Health Care Holdings, LLC to pay claims adjustment expenses in the event the Company ceases operations. The Company has recorded an estimate of unpaid claims adjustment expenses associated with incurred but unpaid claims, which is included in unpaid claims adjustment expenses in the financial statements. Management believes the amount of the liability for unpaid claims adjustment expenses as of December 31, 2024 is adequate to cover the Company's cost for the adjustment and recording of unpaid claims; however, actual expenses may differ from those established estimates. Adjustments to the estimates for unpaid claims adjustment expenses are reflected in operating results in the period in which the change in estimate is identified;

(12) The Company does not carry any fixed assets in the financial statements;

(13) The Company does not have any health care and other amounts receivable.

The Company has also deemed the following to be significant accounting policies:

ASSETS

Cash and Invested Assets

- Bonds include securities with a maturity of greater than one year at the time of purchase;

- Cash represents cash held by the Company in disbursement accounts. Claims and other payments are made from the disbursement accounts daily. Cash overdrafts are a result of timing differences in funding disbursement accounts for claims payments;

- Cash equivalents include securities that have original maturity dates of three months or less from the date of acquisition. Cash equivalents, excluding money-market funds, are reported at cost or book/adjusted carrying value depending on the nature of the underlying security, which approximates fair value. Money-market funds are reported at fair value or net asset value as a practical expedient;

Other Assets

- **Premiums and Considerations —** The Company reports uncollected premium balances from state Medicaid agencies as premiums and considerations in the financial statements. Uncollected premium balances that are over 90 days past due, with the exception of amounts due from government insured plans, are considered nonadmitted assets. In addition to those balances, current balances are also considered nonadmitted if the corresponding balance greater than 90 days past due is deemed more than inconsequential. Premiums and considerations also include amounts for state Medicaid agency medical loss ratio rebates recoverable.

LIABILITIES

- **Claims Unpaid —** The Company contracts with various independent dentists to provide services to covered enrollees. The Company reimburses general dentistry providers on a capitated basis, and specialty providers on a utilization basis. Claims unpaid include amounts owed under the capitation arrangement but not paid as of the end of the reporting period, claims processed but not yet paid, estimates for claims received but not yet processed, and estimates for the costs of dental care services enrollees have received, but for which claims have not yet been submitted.

  The estimates for incurred but not reported claims are developed using actuarial methods based upon historical submission and payment data, cost trends, customers and product mix, seasonality, utilization of dental services, contracted service rates, and other relevant factors including product changes. The estimates may change as actuarial methods change or as underlying facts upon which estimates are based change. The Company did not change actuarial methods during the years ended December 31, 2024 and 2023. Management believes the amount of claims unpaid is the best estimate for the Company's liability for unpaid claims as of December 31, 2024; however, actual claim payments may differ from those established estimates.

- **Aggregate Health Policy Reserves —** The Company establishes a liability for estimated redetermination premiums related to performance guarantee payables to the applicable state agencies based on the estimated calculations as outlined in the respective contract provisions (see Note 24). Aggregate health policy reserves also includes estimated medical loss ratio rebates payable on the Medicaid plans and the estimated amount for premium deficiency reserves.

- **Borrowed Money and Interest Thereon —** Borrowed money and interest thereon consists of principal outstanding and interest thereon attributable to a subordinated revolving line of credit agreement with United HealthCare Services, Inc. (see Note 10).

- **Amounts due to Parent, Subsidiaries, and Affiliates** — In the normal course of business, the Company has various transactions with related parties (see Note 10). The Company reports any unsettled amounts owed as amounts due to parent, subsidiaries, and affiliates.

CAPITAL AND SURPLUS AND MINIMUM STATUTORY REQUIREMENTS

- **Restricted Cash Reserves —** The Company is in compliance with the state of Texas and the various states regulatory deposit requirements as of December 31, 2024 and 2023, respectively, for qualification purposes as a domestic and foreign insurer. These restricted cash reserves are stated at book/adjusted carrying value, which approximates fair value. These restricted deposits are included in bonds in the financial statements. Interest earned on these deposits accrues to the Company (see Note 5).

- **Minimum Capital and Surplus —** Under the laws of the state of Texas, the Company's domiciliary state, Texas Department of Insurance requires the Company to maintain a minimum capital and surplus equal to the greater of $20,000,000 and the lesser of a net written premium-to-surplus ratio no greater than ten-to-one and 350% of the Company's authorized control level risk based capital amount. The minimum capital and surplus requirements were $59,987,965 and $90,341,271, for December 31, 2024 and 2023, respectively.

  Risk-based capital is a regulatory tool for measuring the minimum amount of capital appropriate for a life, accident, and health insurer to support its overall business operations in consideration of its size and risk profile. The Texas Department of Insurance requires the Company to maintain minimum capital and surplus equal to the greater of the state statute as outlined above, or the level needed to avoid action pursuant to the trend test in the risk-based capital formula.

  The Company is also subject to minimum capital and surplus requirements in other states where it is licensed to do business.

  The Company is in compliance with the minimum required capital and surplus amounts where it is licensed to do business, as of December 31, 2024 and 2023.

STATEMENTS OF OPERATIONS

- **Net Premium Income and Change in Unearned Premium Reserves and Reserve for Rate Credits —** Revenues consist of net premium income that is recognized in the period in which enrollees are entitled to receive dental care services.

  In addition, the Company's Medicaid contracts are subject to experience rated rebates, including medical loss ratio requirements and performance guarantees based on various utilization measures. The Company records premium adjustments for the changes to the estimates for minimum loss ratio requirements which are reflected in change in unearned premium reserve for rate credits and for performance guarantees which are reflected in net premium income in the financial statements (see Note 24).

  Other Professional Services — Other professional services include claims and capitation paid, claims processed but not yet paid, estimates for claims received but not yet processed, and estimates for the costs of dental care services enrollees have received but for which claims have not yet been submitted on the Company's dental product offerings.

- **General Administrative Expenses —** General expenses that have been paid as of the reporting date in addition to general expenses that have been incurred but are not due until a subsequent period are reported as general administrative expenses. Pursuant to the terms of the management agreement (see Note 10), the Company pays a management fee to MCNA Health Care Holdings LLC in exchange for administrative and management services.

  Pursuant to the terms of the dental administrative services agreement with Managed Care of North America, Inc., the Company pays an administrative fee to Managed Care of North America, Inc. for operations support in the states the Company conducts business. Costs not included with the scope of the agreements noted above are directly expensed as incurred. State income taxes are also a component of general administrative expenses.

  Administrative fee revenues consist primarily of fees derived from services performed for customers that self-insure the health care costs of their employees and employees' dependents. Under these contracts, the Company recognizes revenue in the period in which the related services are performed. The customers retain the risk of financing health care costs for their employees and employees' dependents, and the Company administers the payment of customer funds to physicians and other health care professionals from customer-funded bank accounts. As the Company has neither the obligation for funding the health care costs, nor the primary responsibility for providing the medical care, the Company does not recognize net premium income and hospital and medical expenses for these contracts. Administrative fee revenue and related expenses are netted against general administrative expenses in the financial statements (see Note 18).

OTHER

- **Vulnerability Due to Certain Concentrations —** The Company is subject to substantial federal and state government regulation, including licensing and other requirements relating to the offering of the Company's existing products in new markets and offerings of new products, both of which may restrict the Company's ability to expand its business. The business is subject to normal claims fluctuations and environmental issues.

  The Company has Medicaid contracts with the states of Arkansas, Idaho, Iowa, Louisiana, Texas and Utah to serve the Medicaid populations, which represents 100% and 100% of total direct premiums written as of December 31, 2024 and 2023, respectively.

Recently Issued Accounting Standards

In May 2024, the National Association of Insurance Commissioners revised Statement of Statutory Accounting Principles No. 107, *Risk-Sharing Provisions of the Affordable Care Act* to remove the federal Affordable Care Act disclosure on the transitional reinsurance program and the risk corridor program (see Note 24), effective for annual 2024. The Company chose to early adopt the revision during quarter 2 of 2024.

The Company reviewed all other recently issued guidance in 2024 and 2023 that has been adopted for 2024 or subsequent years' implementation and has determined that none of the items would have a significant impact to the financial statements.

D. Going Concern

The Company has the ability and will continue to operate for a period of time sufficient to carry out its commitments, obligations and business objectives.

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

No changes in accounting principles or corrections of errors have been recorded during the years ended December 31, 2024 and 2023.

3. BUSINESS COMBINATIONS AND GOODWILL

A–E. The Company was not party to a business combination during the years ended December 31, 2024 and 2023, and does not carry goodwill in its financial statements.

4. DISCONTINUED OPERATIONS

A. Discontinued Operation Disposed of or Classified as Held for Sale

(1–4) The Company did not have any discontinued operations disposed of or classified as held for sale during 2024 and 2023.

B. Change in Plan of Sale of Discontinued Operation — Not applicable.

C. Nature of any Significant Continuing Involvement with Discontinued Operations after Disposal — Not applicable.

D. Equity Interest Retained in the Discontinued Operation after Disposal — Not applicable.

5. INVESTMENTS

For purposes of calculating gross realized gains and losses on sales of investments, the amortized cost of each investment sold is used. The gross realized gains and losses on sales of long-term investments were $356,921 and $364,041, respectively, for 2024 and $71,351 and $(161,795), respectively, for 2023. There were no gross realized gains and losses on sales of short-term investments for 2024 and 2023. The net realized gains and losses are included in net realized capital gains (losses) less capital gains tax in the financial statements. Total proceeds on the sale of long-term investments were $47,490,163 and $15,650,921 in 2024 and 2023, respectively. The Company had no proceeds on the sale of short-term investments in 2024 and 2023.

As of December 31, 2024 and 2023, the book/adjusted carrying value, fair value, and gross unrecognized unrealized gains and losses of the Company's investments, excluding cash and cash equivalents of $16,210,327 and $67,276,314 respectively, are disclosed in the table below:

	2024				
	Book/Adjusted Carrying Value	Gross Unrecognized Unrealized Gains	Gross Unrecognized Unrealized Losses < 1 Year	Gross Unrecognized Unrealized Losses > 1 Year	Fair Value
U.S. government and agency securities	$ 51,628,064	$ 39	$ 73,415	$ 6,837,774	$ 44,716,914
State and agency municipal securities	21,863,135	—	—	1,621,509	20,241,626
City and county municipal securities	12,039,273	—	—	951,546	11,087,727
Corporate debt securities	78,858,265	8,855	64,005	5,946,659	72,856,456
Total bonds	$ 164,388,737	$ 8,894	$ 137,420	$ 15,357,488	$ 148,902,723

	2024				
	Book/Adjusted Carrying Value	Gross Unrecognized Unrealized Gains	Gross Unrecognized Unrealized Losses < 1 Year	Gross Unrecognized Unrealized Losses > 1 Year	Fair Value
Less than one year	$ 12,182,692	$ 39	$ 25,065	$ 112,098	$ 12,045,568
One to five years	83,743,680	—	—	6,160,176	77,583,504
Five to ten years	18,714,719	5,852	2,968	1,948,336	16,769,267
Over ten years	49,747,646	3,003	109,387	7,136,878	42,504,384
Total bonds	$ 164,388,737	$ 8,894	$ 137,420	$ 15,357,488	$ 148,902,723

	2023				
	Book/Adjusted Carrying Value	Gross Unrecognized Unrealized Gains	Gross Unrecognized Unrealized Losses < 1 Year	Gross Unrecognized Unrealized Losses > 1 Year	Fair Value
U.S. government and agency securities	$ 57,680,983	$ 9,621	$ 55,099	$ 6,356,422	$ 51,279,083
State and agency municipal securities	22,849,271	7,751	—	2,171,460	20,685,562
City and county municipal securities	15,943,138	87,035	—	1,256,913	14,773,260
Corporate debt securities	126,771,180	116,720	30,987	8,552,618	118,304,295
Total bonds	$ 223,244,572	$ 221,127	$ 86,086	$ 18,337,413	$ 205,042,200

Included in U.S. government and agency securities and corporate debt securities in the tables above are mortgage-related loan-backed securities, which do not have a single maturity date. For the years to maturity table above, these securities have been presented in the maturity group based on the securities' final maturity date and at a book/adjusted carrying value of $58,165,648 and fair value of $50,606,525.

The following table illustrates the fair value and gross unrecognized unrealized losses, aggregated by investment category and length of time that the individual securities have been in a continuous unrecognized unrealized loss position as of December 31, 2024 and 2023:

	2024					
	< 1 Year		> 1 Year		Total	
	Fair Value	Gross Unrecognized Unrealized Losses	Fair Value	Gross Unrecognized Unrealized Losses	Fair Value	Gross Unrecognized Unrealized Losses
U.S. government and agency securities	$ 5,423,438	$ 73,415	$ 39,273,547	$ 6,837,774	$ 44,696,985	$ 6,911,189
State and agency municipal securities	—	—	20,241,627	1,621,509	20,241,627	1,621,509
City and county municipal securities	—	—	11,087,728	951,546	11,087,728	951,546
Corporate debt securities	1,928,438	64,005	64,418,801	5,946,659	66,347,239	6,010,664
Total bonds	$ 7,351,876	$ 137,420	$ 135,021,703	$ 15,357,488	$ 142,373,579	$ 15,494,908

	2023					
	< 1 Year		> 1 Year		Total	
	Fair Value	Gross Unrecognized Unrealized Losses	Fair Value	Gross Unrecognized Unrealized Losses	Fair Value	Gross Unrecognized Unrealized Losses
U.S. government and agency securities	$ 6,132,788	$ 55,099	$ 43,275,229	$ 6,356,422	$ 49,408,017	$ 6,411,521
State and agency municipal securities	—	—	19,820,677	2,171,460	19,820,677	2,171,460
City and county municipal securities	—	—	10,853,084	1,256,913	10,853,084	1,256,913
Corporate debt securities	7,832,868	30,987	95,659,180	8,552,618	103,492,048	8,583,605
Total bonds	$ 13,965,656	$ 86,086	$ 169,608,170	$ 18,337,413	$ 183,573,826	$ 18,423,499

The unrecognized unrealized losses on investments in U.S. government and agency securities, state and agency municipal securities, city and county municipal securities, and corporate debt securities at December 31, 2024 and 2023, were mainly caused by interest rate fluctuations and not by unfavorable changes in the credit ratings associated with these securities. The Company evaluates impairment at each reporting period for each of the securities whereby the fair value of the investment is less than its book/adjusted carrying value. The contractual cash flows of the U.S. government and agency securities are guaranteed either by the U.S. government or an agency of the U.S. government. It is expected that the securities would not be settled at a price less than the cost of the investment, and the Company does not intend to sell the investment until the unrealized loss is fully recovered. The Company assessed the credit quality of the state and agency municipal securities, city and county municipal securities and corporate debt securities, noting whether a significant deterioration since purchase or other factors that may indicate an other-than-temporary impairment, such as the length of time and extent to which fair value has been less than cost, the financial condition, and near-term prospects of the issuer as well as specific events or circumstances that may influence the operations of the issuer and the Company's intent to sell the investment. Additionally, the Company evaluated its intent and ability to retain loan-backed securities for a period of time sufficient to recover the amortized cost. As a result of this review, no other-than-temporary impairments were recorded by the Company as of December 31, 2024 and 2023.

A–C. The Company has no mortgage loans, real estate loans, restructured debt, or reverse mortgages. The Company also has no real estate property occupied by the Company, real estate property held for the production of income, or real estate property held for sale.

D. Loan-Backed Securities

(1) U.S. government and agency securities and corporate debt securities include loan-backed securities (mortgage-backed securities and asset-backed securities), which are valued using the retrospective adjustment methodology. Prepayment assumptions for the determination of the book/adjusted carrying value, commonly referred to as amortized cost, of loan-backed securities are based on a three-month constant prepayment rate history obtained from external data source vendors.

(2) The Company did not recognize any other-than-temporary impairments on loan-backed securities as of December 31, 2024.

(3) The Company did not have any loan-backed securities with other-than-temporary impairments to report by CUSIP as of December 31, 2024 or 2023.

(4) The following table illustrates the fair value, gross unrecognized unrealized losses, and length of time that the loan-backed securities have been in a continuous unrecognized unrealized loss position as of December 31, 2024 and 2023:

		2024
The aggregate amount of unrealized losses:		
1. Less than 12 months	$	51,319
2. 12 months or longer		7,516,659
The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months		4,436,150
2. 12 months or longer		39,661,159

		2023
The aggregate amount of unrealized losses:		
1. Less than 12 months	$	46,339
2. 12 months or longer		7,199,383
The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months		4,643,329
2. 12 months or longer		54,257,885

(5) The Company believes that it will continue to collect timely the principal and interest due on its loan-backed securities that have an amortized cost in excess of fair value. The unrealized losses were primarily caused by interest rate changes and not by unfavorable changes in the credit quality associated with these securities that impacted the assessment on collectability of principal and interest. At each reporting period, the Company evaluates available-for-sale debt securities for any credit-related impairment when the fair value of the investment is less than its amortized cost. The Company evaluated the expected cash flows and the underlying credit quality and credit ratings of the issuers, noting no significant credit deterioration since purchase. As of December 31, 2024, the unrealized loss on any security that the Company classified as available-for-sale was not material to the Company's investment portfolio. Any other securities in an unrealized loss position as of December 31, 2024, the Company considers to be temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions — Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing — Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing — Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale — Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale — Not applicable.

J. Real Estate — Not applicable.

K. Low-Income Housing Tax Credits — Not applicable.

L. Restricted Assets —

(1) Restricted assets, including pledged securities as of December 31, 2024 and 2023, are presented below:

	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	2,888,463	2,909,692	(21,229)	—	2,888,463	1 %	1 %
k.	On deposit with other regulatory bodies	—	—	—	—	—	— %	— %
l.	Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	— %	— %
m.	Pledged as collateral not captured in other categories	—	—	—	—	—	— %	— %
n.	Other restricted assets	—	2,182,783	(2,182,783)	—	—	— %	— %
o.	Total restricted assets	$ 2,888,463	$ 5,092,475	$ (2,204,012)	$ —	$ 2,888,463	1 %	1 %

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

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

(2–4) The Company has no assets pledged as collateral not captured in other categories and no other restricted assets as of December 31, 2024 or 2023.

M. Working Capital Finance Investments — Not applicable.

N. Offsetting and Netting of Assets and Liabilities

The Company does not have any offsetting or netting of assets and liabilities as it relates to derivatives, repurchase and reverse repurchase agreements, and securities borrowing and securities lending activities.

O. 5GI Securities

The Company does not have any investments with an National Association of Insurance Commissioners' designation of 5GI as of December 31, 2024 and 2023.

P. Short Sales — Not applicable.

Q. Prepayment Penalty and Acceleration Fees

The Company does not have any prepayment penalty and acceleration fees as of December 31, 2024.

R. Reporting Entity's Share of Cash Pool by Asset Type — Not applicable.

S. Aggregate Collateral Loans by Qualifying Investment Collateral — Not applicable.

6. JOINT VENTURES, PARTNERSHIPS, AND LIMITED LIABILITY COMPANIES

A–B. The Company has no investments in joint ventures, partnerships, or limited liability companies that exceed 10% of admitted assets and did not recognize any impairment write-down for its investments in joint ventures, partnerships, and limited liability companies during the statement periods.

7. INVESTMENT INCOME

A. The Company excludes all investment income due and accrued amounts that are over 90 days past due from the financial statements.

B. There were no investment income amounts excluded from the financial statements.

C. The following table illustrates the gross interest income due and accrued, nonadmitted interest income due and accrued, and admitted interest income due and accrued amounts as of December 31, 2024 and 2023:

	2024
Interest Income Due And Accrued:	
1. Gross	$ 930,041
2. Nonadmitted	—
3. Admitted	930,041

	2023
Interest Income Due And Accrued:	
1. Gross	$ 1,381,038
2. Nonadmitted	—
3. Admitted	1,381,038

D. The Company has no aggregated deferred interest as of December 31, 2024 or 2023.

E. The Company has no paid-in-kind interest as of December 31, 2024 or 2023.

8. DERIVATIVE INSTRUMENTS

A–B. The Company has no derivative instruments.

9. INCOME TAXES

The corporate alternative minimum tax is calculated as 15% of adjusted financial statement income and applies only to corporations with average annual adjusted financial statement income in excess of $1 billion for three prior taxable years. The applicability of the corporate alternative minimum tax is determined on a tax-controlled group basis.

The Company is included in the consolidated federal income tax return with its ultimate parent, UnitedHealth Group Incorporated which constitutes a controlled group. The controlled group's expected federal income tax will exceed the corporate alternative minimum tax and therefore the Company does not expect to be subject to the minimum tax.

The controlled group has not made any material modifications to the methodology used to project the corporate alternative minimum tax.

A. Deferred Tax Asset/Liability

(1) The components of the net deferred tax asset at December 31, 2024 and 2023 are as follows:

	2024			2023			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7+8) Total
(a) Gross deferred tax assets	$ 6,126,383	$ —	$ 6,126,383	$ 4,472,900	$ —	$ 4,472,900	$ 1,653,483	$ —	$ 1,653,483
(b) Statutory valuation allowance adjustments	—	—	—	—	—	—	—	—	—
(c) Adjusted gross deferred tax assets (1a - 1b)	6,126,383	—	6,126,383	4,472,900	—	4,472,900	1,653,483	—	1,653,483
(d) Deferred tax assets nonadmitted	—	—	—	—	—	—	—	—	—
(e) Subtotal net admitted deferred tax asset (1c - 1d)	6,126,383	—	6,126,383	4,472,900	—	4,472,900	1,653,483	—	1,653,483
(f) Deferred tax liabilities	259,122	—	259,122	129,172	—	129,172	129,950	—	129,950
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	$ 5,867,261	$ —	$ 5,867,261	$ 4,343,728	$ —	$ 4,343,728	$ 1,523,533	$ —	$ 1,523,533

(2) The components of the adjusted gross deferred tax assets admissibility calculation under Statement of Statutory Accounting Principles No. 101, *Income Taxes*, are as follows:

	2024			2023			Change		
	1	2	3	4	5	6	7	8	9
Admission Calculation Components SSAP No. 101	**Ordinary**	**Capital**	**(Col 1 + 2) Total**	**Ordinary**	**Capital**	**(Col 4 + 5) Total**	**(Col 1 - 4) Ordinary**	**(Col 2 - 5) Capital**	**(Col 7 + 8) Total**
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	$ 6,126,383	$ —	$ 6,126,383	$ 4,472,900	$ —	$ 4,472,900	$ 1,653,483	$ —	$ 1,653,483
(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)	—	—	—	—	—	—	—	—	—
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	—	—	—	—	—	—	—	—	—
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	15,996,902	XXX	XXX	20,442,033	XXX	XXX	(4,445,131)
(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	—	—	—	—	—	—	—	—	—
(d) Deferred tax assets admitted as the result of application of SSAP No. 101 Total (2(a) + 2(b) + 2(c))	$ 6,126,383	$ —	$ 6,126,383	$ 4,472,900	$ —	$ 4,472,900	$ 1,653,483	$ —	$ 1,653,483

(3) The ratio percentage and adjusted capital and surplus used to determine the recovery period and threshold limitations for the admissibility calculation are presented below:

	2024	2023
(a) Ratio percentage used to determine recovery period and threshold limitation amount	>300%	>300%
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)(2) above	$ 106,646,010	$ 136,146,889

(4) The impact to the gross deferred tax assets balances as a result of tax-planning strategies as of December 31, 2024 and 2023 is presented below:

	2024		2023		Change	
	1	2	3	4	5	6
Impact of Tax-Planning Strategies	**Ordinary**	**Capital**	**Ordinary**	**Capital**	**(Col 1 - 3) Ordinary**	**(Col 2 - 4) Capital**
(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)	$ 6,126,383	$ —	$ 4,472,900	$ —	$ 1,653,483	$ —
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)	$ 6,126,383	$ —	$ 4,472,900	$ —	$ 1,653,483	$ —
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax-planning strategies	— %	— %	— %	— %	— %	— %
(b) Does the Company's tax-planning strategies include the use of reinsurance?			Yes		No	X

B. Unrecognized Deferred Tax Liabilities

(1–4) There are no unrecognized deferred tax liabilities for the years ended December 31, 2024 and 2023.

C. Significant Components of Income Taxes

(1) The current federal income taxes incurred for the years ended December 31, 2024 and 2023 are as follows:

	1 2024	2 2023	3 (Col 1 - 2) Change
1. Current income tax			
(a) Federal	$ (5,936,273)	$ 5,725,227	$ (11,661,500)
(b) Foreign	—	—	—
(c) Subtotal (1a+1b)	(5,936,273)	5,725,227	(11,661,500)
(d) Federal income tax on net capital gains (losses)	(1,776)	(18,993)	17,217
(e) Utilization of capital loss carryforwards	—	—	—
(f) Other	—	—	—
(g) Total federal and foreign income taxes incurred (1c+1d+1e+1f)	$ (5,938,049)	$ 5,706,234	$ (11,644,283)

(2–4) The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and liabilities as of December 31, 2024 and 2023, are as follows:

	1 2024	2 2023	3 (Col 1 - 2) Change
2. Deferred tax assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	$ 107,952	$ 127,501	$ (19,549)
(2) Unearned premium reserve	248,515	70,808	177,707
(3) Policyholder reserves	5,738,731	4,154,891	1,583,840
(4) Investments	—	—	—
(5) Deferred acquisition costs	—	—	—
(6) Policyholder dividends accrual	—	—	—
(7) Fixed assets	—	—	—
(8) Compensation and benefits accrual	—	—	—
(9) Pension accrual	—	—	—
(10) Receivables — nonadmitted	—	—	—
(11) Net operating loss carryforward	—	—	—
(12) Tax credit carryforward	—	—	—
(13) Other	31,185	119,700	(88,515)
(99) Subtotal (sum of 2a1 through 2a13)	6,126,383	4,472,900	1,653,483
(b) Statutory valuation allowance adjustment	—	—	—
(c) Nonadmitted	—	—	—
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	6,126,383	4,472,900	1,653,483
(e) Capital:			
(1) Investments	—	—	—
(2) Net capital loss carryforward	—	—	—
(3) Real estate	—	—	—
(4) Other	—	—	—
(99) Subtotal (2e1+2e2+2e3+2e4)	—	—	—
(f) Statutory valuation allowance adjustment	—	—	—
(g) Nonadmitted	—	—	—
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	—	—	—
(i) Admitted deferred tax assets (2d + 2h)	6,126,383	4,472,900	1,653,483
3. Deferred tax liabilities:			
(a) Ordinary:			
(1) Investments	—	—	—
(2) Fixed assets	—	4,321	(4,321)
(3) Deferred and uncollected premium	—	—	—
(4) Policyholder reserves	—	—	—
(5) Other	259,122	124,851	134,271
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	259,122	129,172	129,950
(b) Capital:			
(1) Investments	—	—	—
(2) Real estate	—	—	—
(3) Other	—	—	—
(99) Subtotal (3b1+3b2+3b3)	—	—	—
(c) Deferred tax liabilities (3a99 + 3b99)	259,122	129,172	129,950
4. Net deferred tax assets/liabilities (2i - 3c)	$ 5,867,261	$ 4,343,728	$ 1,523,533

The Company assessed the potential realization of the gross deferred tax asset and as a result no statutory valuation allowance was required and no allowance was established as of December 31, 2024 and 2023.

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate of 21% to net gain from operations before federal income taxes and net realized capital gains or (losses). A summarization of the significant items causing this difference as of December 31, 2024 and 2023 is as follows:

	2024		2023	
	Amount	Effective Tax Rate	Amount	Effective Tax Rate
Tax provision at the federal statutory rate	$ (7,490,181)	21 %	$ 2,048,546	21 %
Tax-exempt interest	(20,050)	—	(30,918)	—
Tax effect of nonadmitted assets	48,003	—	(67,755)	(1)
Prior year true-up	646	—	(561,927)	(6)
Total statutory income taxes	$ (7,461,582)	21 %	$ 1,387,946	14 %
Federal income taxes incurred	$ (5,936,273)	17 %	$ 5,725,227	59 %
Capital gains tax	(1,776)	—	(18,993)	(1)
Change in net deferred income tax	(1,523,533)	4	(4,318,288)	(44)
Total statutory income taxes	$ (7,461,582)	21 %	$ 1,387,946	14 %

E. At December 31, 2024, the Company had no net operating loss carryforwards.

Current federal income taxes (payable) recoverable of ($1,532,308) and $1,059,537 as of December 31, 2024 and 2023, respectively, are included in the financial statements. Federal income taxes recovered, net of payments and federal income taxes recovered (paid), net of refunds, were $8,529,893 and ($8,266,685) in 2024 and 2023, respectively.

Federal income taxes incurred of $0 and $6,212,107 for 2024 and 2023, respectively, are available for recoupment in the event of future net losses.

The Company has not admitted any aggregate amounts of deposits that are included within Section 6603 (“Deposits made to suspend running of interest on potential underpayments, etc.”) of the Internal Revenue Service Code.

F. The Company is included in the consolidated federal income tax return with its ultimate parent, UnitedHealth Group Incorporated which constitutes a controlled group. The entities included within the consolidated return are included in the National Association of Insurance Commissioners’ Statutory Statement Schedule Y - Information Concerning Activities of Insurer Members Of A Holding Company Group. Federal income taxes are paid to or refunded by UnitedHealth Group Incorporated pursuant to the terms of a tax-sharing agreement, approved by the Board of Directors, under which taxes approximate the amount that would have been computed on a separate company basis, with the exception of net operating losses and capital losses. For these losses the Company receives a benefit at the federal rate in the current year for current taxable losses incurred in that year to the extent losses can be utilized in the consolidated federal return of UnitedHealth Group Incorporated. UnitedHealth Group Incorporated currently files income tax returns in the U.S. federal jurisdiction, various states, and foreign jurisdictions. The U.S. Internal Revenue Service has completed exams on UnitedHealth Group Incorporated’s consolidated income tax returns for fiscal years 2016 and prior. UnitedHealth Group Incorporated’s 2017 through 2020 tax returns are under review by the Internal Revenue Service under its Compliance Assurance Program. UnitedHealth Group Incorporated is no longer subject to income tax examinations prior to the 2015 tax year. In general, the Company is subject to examination in non-U.S. jurisdictions for years 2015 and forward.

G. **Tax Contingencies —** Not applicable.

H. **Repatriation Transition Tax —** Not applicable.

I. **Alternative Minimum Tax Credit —** Not applicable.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES, AND AFFILIATES

A–B. In the ordinary course of business, the Company contracts with several affiliates to provide a wide variety of services to the Company’s members. These agreements are filed with and approved by the Texas Department of Insurance according to Management’s understanding of the current requirements and standards. Within the confines of the applicable filed and approved agreements (including subsequent amendments thereto), the amount and types of services provided by these affiliated entities can change year over year.

The Company has a tax-sharing agreement with UnitedHealth Group Incorporated (see Note 9).

The Company paid dividends of $0 and $10,000,000 in 2024 and 2023, respectively, to its parent (see Note 13).

The Company holds a $75,000,000 subordinated credit agreement with United HealthCare Services, Inc. at an interest rate of Fed Funds Target rate - Upper Bound plus 50 basis points. This credit agreement is subordinate to the claims of non-affiliated creditors and loans from non-affiliated lenders of the borrowers. This credit agreement is revolving, unless terminated by either party. As of December 31, 2024 and 2023 the outstanding balance under this agreement is $20,000,000 and $0, respectively, which is reported in borrowed money in the financial statements. The total amount of interest paid or accrued on all borrowings throughout the year was $14,583 and $0 as of December 31, 2024 and 2023, respectively.

C. The Company has no material related party transactions that meet the disclosure requirements pursuant to Statement of Statutory Accounting Principles No. 25, *Affiliates and Other Related Parties* that are not included in National Association of Insurance Commissioner Statutory Statement Schedule Y—Part 2 Summary Of Insurer's Transactions With Any Affiliates.

D. The Company had amounts due to parent, subsidiaries and affiliates of $15,157,717 and $320,698 as of December 31, 2024 and 2023, respectively, and had amounts due from parent, subsidiaries and affiliates of $3,311,843 as of December 31, 2023, which are included in the financial statements. These balances are generally settled within 90 days from the incurred date. Any balances due to the Company that are not settled within 90 days are considered nonadmitted assets.

E. The administrative services and management fees provided by affiliates are calculated using the following methods: a percentage of premiums; and per member per month;These amounts are included in general administrative expenses, claims adjustment expenses, and hospital and medical expenses in the financial statements. The following table identifies the amounts reported for the administrative services and management fees provided by related parties for the years ended December 31, 2024 and 2023, which meet the disclosure requirements pursuant to Statement of Statutory Accounting Principles No. 25, *Affiliates and Other Related Parties*, regardless of the effective date of the contract:

	2024	As Adjusted 2023
Managed Care of North America, Inc.	$ 40,237,418	$ 63,688,901
MCNA Health Care Holdings, LLC	21,355,735	25,829,628

MCNA Health Care Holdings, LLC provides, or arranges for the provision of, management and other services deemed necessary or appropriate for MCNA Health Care Holdings, LLC to provide management to the Company. The services can include, but are not limited to, the categories of management services outlined in the Agreement, such as executive management, legal, facilities, general administration, treasury and investment functions, financial reporting oversight and expenses incurred for new business that will be effective in the subsequent year. In addition, in 2024 and 2023 costs of $11,682,091 and $12,692,789, respectively, associated with the ongoing operational support of the Company (i.e., claims processing) have been included in the table above.

Managed Care of North America, Inc. provides administrative and other services deemed necessary or appropriate for Managed Care of North America, Inc. to provide administrative and operational support to the Company. The services are based on a per member per month charge, pursuant to the terms of the Dental and Administrative Services Agreement. The services can include, but are not limited to, the categories of management and operational services outlined in the Dental and Administrative Services Agreement, such as general administration, claims adjudication and payment, disease management, health care decision support, medical management, credentialing, preventative health services, and utilization management.

F. The Company has not extended any guarantees or undertakings for the benefit of an affiliate or related party.

G. The Company is part of an insurance holding company system with UnitedHealth Group Incorporated as the ultimate parent. Management believes that the Company's transactions with affiliates are fair and reasonable; however, operations of the Company may not be indicative of those that would have occurred if it had operated as an independent company.

H. The Company does not have any amount deducted from the value of an upstream intermediate entity or ultimate parent owned, either directly or indirectly, via a downstream subsidiary, controlled, or affiliated entity.

I. The Company does not have any investments in a subsidiary, controlled, or affiliated entity that exceeds 10% of admitted assets.

J. The Company does not have any investments in impaired subsidiaries, controlled, or affiliated entities.

K. The Company does not have any investments in foreign insurance subsidiaries.

L. The Company does not hold any investments in a downstream noninsurance holding company.

M. The Company does not have any investments in noninsurance subsidiaries, controlled, or affiliated entities.

N. The Company does not have any investments in insurance subsidiaries, controlled, or affiliated entities.

O. The Company does not have any investments in subsidiary, controlled, or affiliated entities or joint ventures, partnerships, and limited liability companies in which the Company's share of losses exceeds the investment.

11. DEBT

A–B. The Company had no outstanding debt with third-parties or outstanding Federal Home Loan Bank agreements during 2024 and 2023.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

A–I. The Company has no defined benefit plans, defined contribution plans, multiemployer plans, consolidated/holding company plans, postemployment benefits, or compensated absences plans and is not impacted by the Medicare Modernization Act on postretirement benefits, since all personnel are employees of United HealthCare Services, Inc., which provides services to the Company under the terms of the management agreement with MCNA Health Care Holdings, LLC (see Note 10).

13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS, AND QUASI-REORGANIZATIONS

A–B. The Company has 1,000,000 shares authorized and 700,000 shares issued and outstanding of no par value stock. The Company has no preferred stock outstanding. All issued and outstanding shares of common stock are held by the Company's parent, MCNA Health Care Holdings, LLC.

C. Dividend payment requirements are outlined in the domiciliary state statutes and may be further restricted by the Texas Department of Insurance.

D. The Company did not pay any dividends or receive any infusions as of December 31, 2024. The Company paid an ordinary cash dividend of $10,000,000 on December 19, 2023 to MCNA Health Care Holdings, LLC, which was acknowledged by the Texas Department of Insurance and recorded as a reduction to unassigned funds (surplus) in the financial statements.

E. The amount of ordinary dividends that may be paid out during any given period is subject to certain restrictions as specified by state statute.

F. There are no restrictions placed on the Company's unassigned funds (surplus).

G. The Company is not a mutual reciprocal or a similarly organized entity and does not have advances to surplus not repaid.

H. The Company does not hold any stock, including stock of affiliated companies for special purposes, such as conversion of preferred stock, employee stock options, or stock purchase warrants.

I. The Company does not have any special surplus funds.

J. The portion of unassigned funds (surplus), net income (loss) and dividends, represented (or reduced) by each item below is as follows:

	2024	2023
Net deferred income taxes	5,867,261	4,343,728
Nonadmitted assets	(551,649)	(780,235)
Total	$ 5,315,612	$ 3,563,493

K–M. The Company does not have any outstanding surplus notes and has never been a party to a quasi-reorganization.

14. LIABILITIES, CONTINGENCIES AND ASSESSMENTS

A. Contingent Commitments

The Company has no contingent commitments.

B. Assessments

The Company is not aware of any guaranty fund assessments or premium tax offsets, potential or accrued, that could have a material financial effect on the operations of the entity.

C. Gain Contingencies

The Company is not aware of any gain contingencies that should be disclosed in the financial statements.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits — Not applicable.

E. Joint and Several Liabilities — Not applicable.

F. All Other Contingencies

The Company's business is regulated at the federal, state, and local levels. The laws and rules governing the Company's business and interpretations of those laws and rules are subject to frequent change. Broad latitude is given to the agencies administering those regulations. Further, the Company must obtain and maintain regulatory approvals to market and sell many of its products.

The Company has been, or is currently involved, in various governmental investigations, audits and reviews. These include routine, regular, and special investigations, audits and reviews by Centers for Medicare and Medicaid Services, state insurance and health and welfare departments and other governmental authorities. The Company cannot reasonably estimate the range of loss, if any, that may result from any material government investigations, audits and reviews in which it is currently involved given the inherent difficulty in predicting regulatory action, fines and penalties, if any, and the various remedies and levels of judicial review available to the Company in the event of an adverse finding. Because of the nature of its businesses, the Company is frequently made party to a variety of legal actions and regulatory inquiries, including class actions and suits brought by members, care providers, consumer advocacy organizations, customers, and regulators, relating to the Company's businesses, including management and administration of health benefit plans and other services.

Because of the nature of its businesses, the Company is frequently made party to a variety of legal actions and regulatory inquiries, including class actions and suits brought by members, care providers, consumer advocacy organizations, customers, and regulators, relating to the Company's businesses, including management and administration of health benefit plans and other services.

The Company records liabilities for its estimates of probable costs resulting from these matters where appropriate. Estimates of costs resulting from legal and regulatory matters involving the Company are inherently difficult to predict, particularly where the matters involve: indeterminate claims for monetary damages or may involve fines, penalties or punitive damages; present novel legal theories or represent a shift in regulatory policy; involve a large number of claimants or regulatory bodies; are in the early stages of the proceedings; or could result in a change in business practices. Accordingly, the Company is often unable to estimate the losses or ranges of losses for those matters where there is a reasonable possibility, or it is probable that a loss may be incurred. Although the outcomes of any such legal actions cannot be predicted, in the opinion of management, the resolution of any currently pending or threatened actions will not have a material adverse effect on the financial statements of the Company.

The Company routinely evaluates the collectability of all receivable amounts included in the financial statements. Impairment reserves are established for those amounts where collectability is uncertain. Based on the Company's past experience, exposure related to uncollectible balances and the potential of loss for those balances not currently reserved for is not material to the Company's statutory basis financial condition.

The Company has been and could be subject to claims from persons or organizations alleging they suffered damages from the March 6, 2023 cybersecurity incident previously disclosed or related actions by governmental authorities, but the amount of damages, fines, penalties or costs, if any, cannot be estimated at this time. In the opinion of management, the resolution of any currently pending or threatened actions will not have a material adverse effect on the Company's statutory basis financial condition. The Company continues to monitor the situation.

There are no assets that the Company considers to be impaired at December 31, 2024 and 2023.

15. LEASES

A–B. According to the management agreement between the Company and MCNA Health Care Holdings, LLC (see Note 10), MCNA Health Care Holdings, LLC is responsible for operating leases for the rental of office facilities and equipment. Fees associated with the lease agreements are included as a component of the Company's management fee.

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE-SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

(1–4) The Company does not hold any financial instruments with off-balance-sheet risk or have any concentrations of credit risk.

17. SALE, TRANSFER, AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

A–C. The Company did not participate in any transfer of receivables, financial assets, or wash sales.

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

A–C. The Company does not have any uninsured or partially insured accident and health plans.

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD-PARTY ADMINISTRATORS

The Company did not have any direct premiums written or produced by managing general agents or third-party administrators in 2024 and 2023.

20. FAIR VALUE MEASUREMENTS

The National Association of Insurance Commissioner Practices and Procedures manual defines fair value, establishes a framework for measuring fair value, and outlines the disclosure requirements related to fair value measurements. The fair value hierarchy is as follows:

Level 1 — Quoted (unadjusted) prices for identical assets in active markets.

Level 2 — Other observable inputs, either directly or indirectly, including:

- Quoted prices for similar assets in active markets;
- Quoted prices for identical or similar assets in nonactive markets (few transactions, limited information, noncurrent prices, high variability over time, etc.);
- Inputs other than quoted prices that are observable for the asset (interest rates, yield curves, volatilities, default rates, etc.);
- Inputs that are derived principally from or corroborated by other observable market data.

Level 3 — Unobservable inputs that cannot be corroborated by observable market data.

The estimated fair values of bonds and cash equivalents (collectively “investment holdings”) are based on quoted market prices, where available. The Company obtains one price for each security primarily from a third-party pricing service (“pricing service”), which generally uses quoted prices or other observable inputs for the determination of fair value. The pricing service normally derives the security prices through recently reported trades for identical or similar securities, making adjustments through the reporting date based upon available observable market information. For securities not actively traded, the pricing service may use quoted market prices of comparable instruments or discounted cash flow analyses, incorporating inputs that are currently observable in the markets for similar securities. Inputs that are often used in the valuation methodologies include, but are not limited to, non-binding broker quotes, benchmark yields, credit spreads, default rates, and prepayment speeds. As the Company is responsible for the determination of fair value, it performs quarterly analyses on the prices received from the pricing service to determine whether the prices are reasonable estimates of fair value. Specifically, the Company compares the prices received from the pricing service to a secondary pricing source, prices reported by its custodian, its investment consultant, and third-party investment advisors. Additionally, the Company compares changes in the reported market values and returns to relevant market indices to test the reasonableness of the reported prices. The Company’s internal price verification procedures and review of fair value methodology documentation provided by independent pricing services have not historically resulted in an adjustment in the prices obtained from the pricing service.

In instances in which the inputs used to measure fair value fall into different levels of the fair value hierarchy, the fair value measurement has been determined based on the lowest-level input that is significant to the fair value measurement in its entirety. The Company’s assessment of the significance of a particular item to the fair value measurement in its entirety requires judgment, including the consideration of inputs specific to the asset or liability.

A. Fair Value

(1) Fair Value Measurements at Reporting Date

The following tables present information about the Company's financial assets that are measured and reported at fair value at December 31, 2024 and 2023, in the financial statements according to the valuation techniques the Company used to determine their fair values:

	2024				
Description for Each Class of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value:					
Perpetual preferred stock:					
Industrial and misc	$ —	$ —	$ —	$ —	$ —
Parent, subsidiaries, and affiliates	—	—	—	—	—
Total perpetual preferred stocks	—	—	—	—	—
Bonds:					
U.S. governments	—	—	—	—	—
Industrial and misc	—	—	—	—	—
Hybrid securities	—	—	—	—	—
Parent, subsidiaries, and affiliates	—	—	—	—	—
Total bonds	—	—	—	—	—
Common stock:					
Industrial and misc	—	—	—	—	—
Parent, subsidiaries, and affiliates	—	—	—	—	—
Total common stock	—	—	—	—	—
Derivative assets:					
Interest rate contracts	—	—	—	—	—
Foreign exchange contracts	—	—	—	—	—
Credit contracts	—	—	—	—	—
Commodity futures contracts	—	—	—	—	—
Commodity forward contracts	—	—	—	—	—
Total derivatives	—	—	—	—	—
Money-market funds	7,670,339	—	—	—	7,670,339
Qualified cash pool	—	—	—	—	—
Other invested assets	—	—	—	—	—
Separate account assets	—	—	—	—	—
Total assets at fair value/NAV	$ 7,670,339	$ —	$ —	$ —	$ 7,670,339
b. Liabilities at fair value:					
Derivative liabilities	$ —	$ —	$ —	$ —	$ —
Total liabilities at fair value	$ —	$ —	$ —	$ —	$ —

The following tables present information about the Company's financial assets that are measured and reported at fair value at December 31, 2024 and 2023, in the financial statements according to the valuation techniques the Company used to determine their fair values:

Description for Each Class of Asset or Liability	2023 (Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value:					
Perpetual preferred stock:					
Industrial and misc	$ —	$ —	$ —	$ —	$ —
Parent, subsidiaries, and affiliates	—	—	—	—	—
Total perpetual preferred stocks	—	—	—	—	—
Bonds:					
U.S. governments		—	—	—	—
Industrial and misc	—	—	—	—	—
Hybrid securities	—	—	—	—	—
Parent, subsidiaries, and affiliates	—	—	—	—	—
Total bonds	—	—	—	—	—
Common stock:					
Industrial and misc	—	—	—	—	—
Parent, subsidiaries, and affiliates	—	—	—	—	—
Total common stock	—	—	—	—	—
Derivative assets:					
Interest rate contracts	—	—	—	—	—
Foreign exchange contracts	—	—	—	—	—
Credit contracts	—	—	—	—	—
Commodity futures contracts	—	—	—	—	—
Commodity forward contracts	—	—	—	—	—
Total derivatives	—	—	—	—	—
Money-market funds	38,778,236	—	—	—	38,778,236
Qualified cash pool	—	—	—	—	—
Other invested assets	—	—	—	—	—
Separate account assets	—	—	—	—	—
Total assets at fair value/NAV	$ 38,778,236	$ —	$ —	$ —	$ 38,778,236
b. Liabilities at fair value:					
Derivative liabilities	$ —	$ —	$ —	$ —	$ —
Total liabilities at fair value	$ —	$ —	$ —	$ —	$ —

(2) The Company does not have any financial assets with a fair value hierarchy of Level 3 that were measured and reported at fair value.

(3) Transfers between fair value hierarchy levels, if any, are recorded as of the beginning of the reporting period in which the transfer occurs. There were no transfers between Levels 1, 2 or 3 of any financial assets or liabilities during the years ended December 31, 2024 or 2023.

(4) The framework the Company has established for determining the fair value of the investment holdings is outlined below.

(5) The Company has no derivative assets and liabilities to disclose.

B. Fair Value Combination — Not applicable.

C. Aggregate Fair Value Hierarchy

The aggregate fair value by hierarchy of all financial instruments as of December 31, 2024 and 2023 is presented in the table below:

	2024						
Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
U.S. government and agency securities	$ 44,716,914	$ 51,628,064	$ 10,506,507	$ 34,210,407	$ —	$ —	$ —
State and agency municipal securities	20,241,626	21,863,135	—	20,241,626	—	—	—
City and county municipal securities	11,087,727	12,039,273	—	11,087,727	—	—	—
Corporate debt securities	72,856,456	78,858,265	—	72,856,456	—	—	—
Cash equivalents	10,419,068	10,419,068	8,170,454	2,248,614	—	—	—
Total bonds and cash equivalents	$ 159,321,791	$ 174,807,805	$ 18,676,961	$ 140,644,830	$ —	$ —	$ —

	2023						
Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
U.S. government and agency securities	$ 51,279,083	$ 57,680,984	$ 12,262,630	$ 39,016,453	$ —	$ —	$ —
State and agency municipal securities	20,685,562	22,849,271	—	20,685,562	—	—	—
City and county municipal securities	14,773,260	15,943,138	—	14,773,260	—	—	—
Corporate debt securities	118,304,295	126,771,180	—	118,304,295	—	—	—
Cash equivalents	38,778,236	38,788,236	38,778,236	—	—	—	—
Total bonds and cash equivalents	$ 243,820,436	$ 262,032,809	$ 51,040,866	$ 192,779,570	$ —	$ —	$ —

D. Not Practicable to Estimate Fair Value — Not applicable.

E. Investments Measured Using the NAV Practical Expedient — Not applicable.

21. OTHER ITEMS

A. Unusual or Infrequent Items

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

B. Troubled Debt Restructuring: Debtors

The Company has no troubled debt restructurings as of December 31, 2024 and 2023.

C. Other Disclosures

The Company does not have any amounts not recorded in the financial statements that represent segregated funds held for others. The Company also does not have any exposures related to forward commitments that are not derivative instruments.

D. Business Interruption Insurance Recoveries

The Company has not received any business interruption insurance recoveries during 2024 and 2023.

E. State Transferable and Non-transferable Tax Credits

The Company has no transferable or non-transferable state tax credits.

F. Sub-Prime Mortgage-Related Risk Exposure

(1–4) The investment policy for the Company limits investments in loan-backed securities, which can include sub-prime issuers. Further, the policy limits investments in private issuer mortgage securities to 10% of the portfolio, which also includes sub-prime issuers. The Company does not have any sub-prime mortgage-related risk exposure as of December 31, 2024 and 2023.

G. Retained Assets

The Company does not have any retained asset accounts for beneficiaries.

H. Insurance-Linked Securities Contracts

As of December 31, 2024, the Company is not aware of any possible proceeds of insurance-linked securities.

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy — Not applicable.

22. EVENTS SUBSEQUENT

Subsequent events have been evaluated through February 28, 2025, which is the date these financial statements were available for issuance.

TYPE I — Recognized Subsequent Events

Any material Type I events subsequent to December 31, 2024, have been recognized in the financial statements and corresponding disclosures.

TYPE II — Non-Recognized Subsequent Events

There are no material non-recognized Type II events that require disclosure.

23. REINSURANCE

A–D. The Company does not have any material affiliated or unaffiliated reinsurance agreements in place as of December 31, 2024 or 2023.

E. Reinsurance Credit — Not applicable.

24. RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION

A The Company estimates accrued retrospective premium adjustments for its group health insurance business based on mathematical calculations in accordance with contractual terms.

B. Estimated accrued retrospective premiums due to (from) the Company are recorded in premiums and considerations and provision for experience rating refunds in the financial statements and as an adjustment to change in unearned premium reserves and reserve for rate credits in the financial statements.

C. Pursuant to the regulations of the Medicaid Managed Care Rule regulations, premiums associated with the Company’s Medicaid line of business is subject to retrospectively rated features based on the actual medical loss ratio experienced on this product. The calculation is pursuant to the Medicaid Managed Care guidance. The Company also has recorded risk-corridor amounts from the state Medicaid agency which are subject to a retrospectively rated feature. The Company has estimated accrued retrospective premiums adjustments based on the risk-corridor tier guidelines included in the contract. In addition, the Company’s Medicaid contract, including Children's Health Insurance Program, are subject to redetermination features for which a portion of direct premiums written is subjected to an medical loss ratio rebate of between 85% and 91%. In addition, the Company is subject to performance guarantee payments based on various quality measures under its contracts. The total amount of direct premiums for the Medicaid line of business for which a portion is subject to the retrospectively rated and redetermination features was $599,879,654 and $903,412,744, representing 100% and 100% of total direct premiums as of December 31, 2024 and 2023, respectively.

D. Pursuant to the Medicaid Managed Care Rule, based on each state's election and state contractual minimum medical loss ratio requirements, the Company is required to maintain specific medical loss ratios on its Arkansas, Idaho, Iowa, Louisiana, Texas, and Utah Medicaid populations. The Company has estimated $40,706,451 and $59,967,000 in estimated Medicaid Managed Care Rule and state medical loss ratio rebates on its Medicaid population as of December 31, 2024 and 2023, respectively, which is included in accrued retrospective premiums and aggregate health policy reserves in the financial statements. The Company's actual medical loss ratio for the Louisiana contractual requirements were in excess of the minimum requirements and as a result, no medical loss ratio liability was required as of December 31, 2024 and 2023.

E. Risk-Sharing Provisions of the Affordable Care Act

(1–3) The Company did not write accident and health premiums in 2024 and 2023 subject to the risk-sharing provisions of the Affordable Care Act.

25. CHANGE IN INCURRED CLAIMS AND CLAIMS ADJUSTMENT EXPENSES

A. Changes in estimates related to the prior year incurred claims are included in total hospital and medical expenses in the current year in the financial statements. The following tables disclose paid claims, incurred claims, and the balance in claims unpaid at December 31, 2024 and 2023:

	2024		
	Current Year Incurred Claims	Prior Years Incurred Claims	Total
Beginning of year claim reserve*	$ —	$ (41,435,568)	$ (41,435,568)
Paid claims	587,906,109	43,183,924	631,090,033
End of year claim reserve	34,376,721	529,840	34,906,561
Total incurred claims	$ 622,282,830	$ 2,278,196	$ 624,561,026

*The beginning of year claim reserve excludes prior year passthrough payable of $16,281,247 due to a presentation change.

	2023		
	Current Year Incurred Claims	Prior Years Incurred Claims	Total
Beginning of year claim reserve	$ —	$ (64,302,890)	$ (64,302,890)
Paid claims - net of health care receivables	702,218,181	55,467,488	757,685,669
End of year claim reserve	54,388,965	3,327,850	57,716,815
Total incurred claims	$ 756,607,146	$ (5,507,552)	$ 751,099,594

The liability for claims unpaid as of December 31, 2023 was $41,435,568, excluding passthrough payable of $16,281,247. As of December 31, 2024, $43,183,924 has been paid for incurred claims attributable to insured events of prior years. Reserves remaining for prior years, net of health care receivable are now $529,840 as a result of re-estimation of unpaid claims. Therefore, there has been $2,278,196 unfavorable prior year development since December 31, 2023 to December 31, 2024. The primary drivers consist of unfavorable development of $3,949,497 in retroactivity for dental claims offset by favorable development of $1,671,301 as a result of a change in the provision for adverse deviations in experience.

As of December 31, 2023, $55,467,488 had been paid for incurred claims attributable to insured events of prior years. Reserves remaining for prior years, net of health care receivable were $3,327,850, as a result of re-estimation of unpaid claims. Therefore, there has been $5,507,552 favorable prior year development since December 31, 2022 to December 31, 2023. The primary driver is favorable development in retroactivity for dental claims. Original estimates are increased or decreased as additional information becomes known regarding individual claims, which could have an impact to the accruals for Medical Loss Ratio rebates and retrospectively rated contracts. As a result of the prior year effects, on a regular basis, the Company adjusts revenue and the corresponding liability and/or receivable related to retrospectively rated policies and the impact of the change is included as a component of change in unearned premium reserves and reserve for rate credits in the financial statements.

The Company incurred claims adjustment expenses of $19,161,052 and $(213,857) in 2024 and 2023, respectively. These costs are included in the management service fees paid by the Company to MCNA Health Care Holdings, LLC as a part of the management agreement (see Note 10). The following table discloses paid claims adjustment expenses, incurred claims adjustment expenses, and the balance in unpaid claims adjustment expenses reserve for 2024 and 2023:

	2024	2023
Total claims adjustment expenses	$ 19,161,052	$ (213,857)
Less: current year unpaid claims adjustment expenses	(1,058,945)	(1,042,986)
Add: prior year unpaid claims adjustment expenses	1,042,986	1,256,843
Total claims adjustment expenses paid	$ 19,145,093	$ —

B. The Company did not make any significant changes in methodologies and assumptions used in the calculation of the liability for claims unpaid and unpaid claims adjustment expenses in 2024.

26. INTERCOMPANY POOLING ARRANGEMENTS

A–G. The Company did not have any intercompany pooling arrangements in 2024 or 2023.

27. STRUCTURED SETTLEMENTS

A–B. The Company did not have structured settlements in 2024 or 2023.

28. HEALTH CARE AND OTHER AMOUNTS RECEIVABLE

A–B. The Company did not have any pharmacy rebates receivable or risk-sharing receivables in 2024 or 2023.

29. PARTICIPATING POLICIES

The Company did not have any participating contracts in 2024 or 2023.

30. PREMIUM DEFICIENCY RESERVES

The following table summarizes the Company's premium deficiency reserves as of December 31, 2024 and 2023:

	2024
1. Liability carried for premium deficiency reserves	$27,327,291
2. Date of the most recent evaluation of this liability	12/31/2024
3. Was anticipated investment income utilized in this calculation?	Yes [X] No [ ]

	2023
1. Liability carried for premium deficiency reserves	$19,785,193
2. Date of the most recent evaluation of this liability	12/31/2023
3. Was anticipated investment income utilized in this calculation?	Yes [X] No [ ]

Premium deficiency reserves are included in aggregate health policy reserves in the financial statements.

31. ANTICIPATED SALVAGE AND SUBROGATION

Due to the type of business being written, the Company has no salvage. As of December 31, 2024 and 2023, the Company had no specific accruals established for outstanding subrogation, as it is considered a component of the actuarial calculations used to develop the estimates of claims unpaid and aggregate health claim reserves.

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? ..... Texas

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. 0000731766

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). 06/14/2022

3.4 By what department or departments?
Texas Department of Insurance .....

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [X]

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

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? ..... Yes [ ] No [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 [X] No [ ]

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
Optum Bank, Inc.	Salt Lake City, UT	....NO.....	....NO.....	...YES....	....NO.....
.....	.....	.....	.....	.....	.....

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?

Baker Tilly US, LLP, Minneapolis, MN. .....

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?

Wen-Hong Wang, Senior Director of Actuarial Services for United Healthcare E&I Specialty Benefits, an affiliate of MCNA Insurance Company, 9700 Healthcare Lane, MN017-E800, Minnetonka, MN 55343 .....

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?

.....

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 [ ] No [X]

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

.....

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

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 [ ] No [X]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $ 0
- 22.22 Amount paid as expenses ..... $ 0
- 22.23 Other amounts paid ..... $ 0

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

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 ..... $ 2,888,463
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 [X]

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 [X]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated 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
Bank of New York Mellon	Global Liquidity Services, 1 Wall St, 14th Floor, New York NY 10286
Northern Trust	50 S. LaSalle, Chicago, IL 60675

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
Internally Managed	I
Goldman Sachs Asset Management, L.P	U

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 [X] No [ ]

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 [X] No [ ]

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
107738	Goldman Sachs Asset Management, L.P.	CF5M58QA35CFPUX70H17	SEC	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	167,137,465	151,651,451	(15,486,014)
31.2 Preferred stocks	0	0	0
31.3 Totals	167,137,465	151,651,451	(15,486,014)

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

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 [ ] No [ ] N/A [X]

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? ..... $ 69,947

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
John R. Pitts	 69,947
.....	.....

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	679,044,025	881,810,710
2.2	Premium Denominator	679,044,025	881,810,710
2.3	Premium Ratio (2.1/2.2)	1.000	1.000
2.4	Reserve Numerator	104,076,289	169,682,619
2.5	Reserve Denominator	104,076,289	169,682,620
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:

.....

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical	$ 0
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:

Hold harmless clauses in provider agreements. .....

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? ..... Yes [ ] No [X]

7.2 If no, give details

.....

8. Provide the following information regarding participating providers:

8.1 Number of providers at start of reporting year	9,840
8.2 Number of providers at end of reporting year	153,149

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 [ ] No [X]

10.2 If yes:

10.21 Maximum amount payable bonuses..... $ 0
10.22 Amount actually paid for year bonuses..... $ 0
10.23 Maximum amount payable withholds..... $ 0
10.24 Amount actually paid for year withholds..... $ 0

11.1 Is the reporting entity organized as:

11.12 A Medical Group/Staff Model, ... Yes [ ] No [X]
11.13 An Individual Practice Association (IPA), or, Yes [ ] No [X]
11.14 A Mixed Model (combination of above)? .... Yes [ ] 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. ..... Texas
11.4 If yes, show the amount required. ..... $ 59,987,965
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
.....

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

1 Name of Service Area
Licensed statewide in the following states: Alabama, Arkansas, Iowa, Idaho, Illinois, Louisiana, Michigan, Missouri, North Carolina, Nebraska, Nevada, Oklahoma, Rhode Island, South Carolina, Texas, Utah, Washington, Wisconsin. .....

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 [X] N/A [ ]
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)	262,548,369	316,389,878	310,326,889	340,542,030	292,206,118
2.	Total liabilities (Page 3, Line 24)	150,035,098	175,899,261	176,880,667	201,751,395	183,549,963
3.	Statutory minimum capital and surplus requirement	59,987,965	90,341,271	100,022,002	83,667,042	69,600,000
4.	Total capital and surplus (Page 3, Line 33)	112,513,271	140,490,616	142,446,222	138,790,665	108,656,155
	Income Statement (Page 4)					
5.	Total revenues (Line 8)	679,044,025	881,872,986	914,371,886	584,586,314	696,306,931
6.	Total medical and hospital expenses (Line 18)	624,561,026	751,166,415	767,251,824	428,006,695	509,248,072
7.	Claims adjustment expenses (Line 20)	19,161,052	(213,857)	452,873	37,218	1,285,910
8.	Total administrative expenses (Line 21)	68,240,526	109,423,319	108,074,009	115,578,029	163,625,484
9.	Net underwriting gain (loss) (Line 24)	(40,460,675)	1,778,766	38,593,159	40,964,372	22,147,465
10.	Net investment gain (loss) (Line 27)	4,794,939	7,995,209	2,998,230	1,066,676	7,517,417
11.	Total other income (Lines 28 plus 29)	0	0	0	0	0
12.	Net income or (loss) (Line 32)	(29,729,463)	4,048,750	32,078,705	33,489,639	30,604,882
	Cash Flow (Page 6)					
13.	Net cash from operations (Line 11)	(131,017,403)	3,092,178	59,553,918	71,362,030	92,521,426
	Risk-Based Capital Analysis					
14.	Total adjusted capital	112,513,271	141,084,339	142,446,222	138,790,665	108,656,155
15.	Authorized control level risk-based capital	13,057,520	33,276,409	36,145,428	20,504,848	24,384,009
	Enrollment (Exhibit 1)					
16.	Total members at end of period (Column 5, Line 7)	2,338,495	3,200,956	3,974,205	3,755,131	4,344,908
17.	Total members months (Column 6, Line 7)	31,677,408	44,800,935	48,475,516	43,393,567	49,112,539
	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)	92.0	85.2	83.9	73,215.0	73,136.0
20.	Cost containment expenses	0.0	0.0	0.1	0.0	0.0
21.	Other claims adjustment expenses	2.8	0.0	0.0	0.0	0.0
22.	Total underwriting deductions (Line 23)	106.0	99.8	95.8	93.0	96.8
23.	Total underwriting gain (loss) (Line 24)	(6.0)	0.0	4.2	7.0	3.2
	Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24.	Total claims incurred for prior years (Line 17, Col. 5)	43,713,764	58,795,395	67,626,256	29,833,385	32,498,232
25.	Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]	41,435,568	64,302,947	73,982,085	33,669,620	28,282,837
	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	L	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	0	49,963,342	0	0	0	0	49,963,342	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	L	0	0	65,137,990	0	0	0	0	65,137,990	0
14. Illinois IL	L	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	L	0	0	22,326,592	0	0	0	0	22,326,592	0
17. Kansas KS	N	0	0	0	0	0	0	0	0	0
18. Kentucky KY	N	0	0	0	0	0	0	0	0	0
19. Louisiana LA	L	0	0	109,639,536	0	0	0	0	109,639,536	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	L	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	0	0	0	0	0	0	0	0
27. Montana MT	N	0	0	0	0	0	0	0	0	0
28. Nebraska NE	L	0	0	(4,690,113)	0	0	0	0	(4,690,113)	0
29. Nevada NV	L	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	L	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	L	0	0	0	0	0	0	0	0	0
41. South Carolina SC	L	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	L	0	0	341,372,002	0	0	0	0	341,372,002	0
45. Utah UT	L	0	0	16,130,305	0	0	0	0	16,130,305	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	L	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	L	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	0	599,879,654	0	0	0	0	599,879,654	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	0	599,879,654	0	0	0	0	599,879,654	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

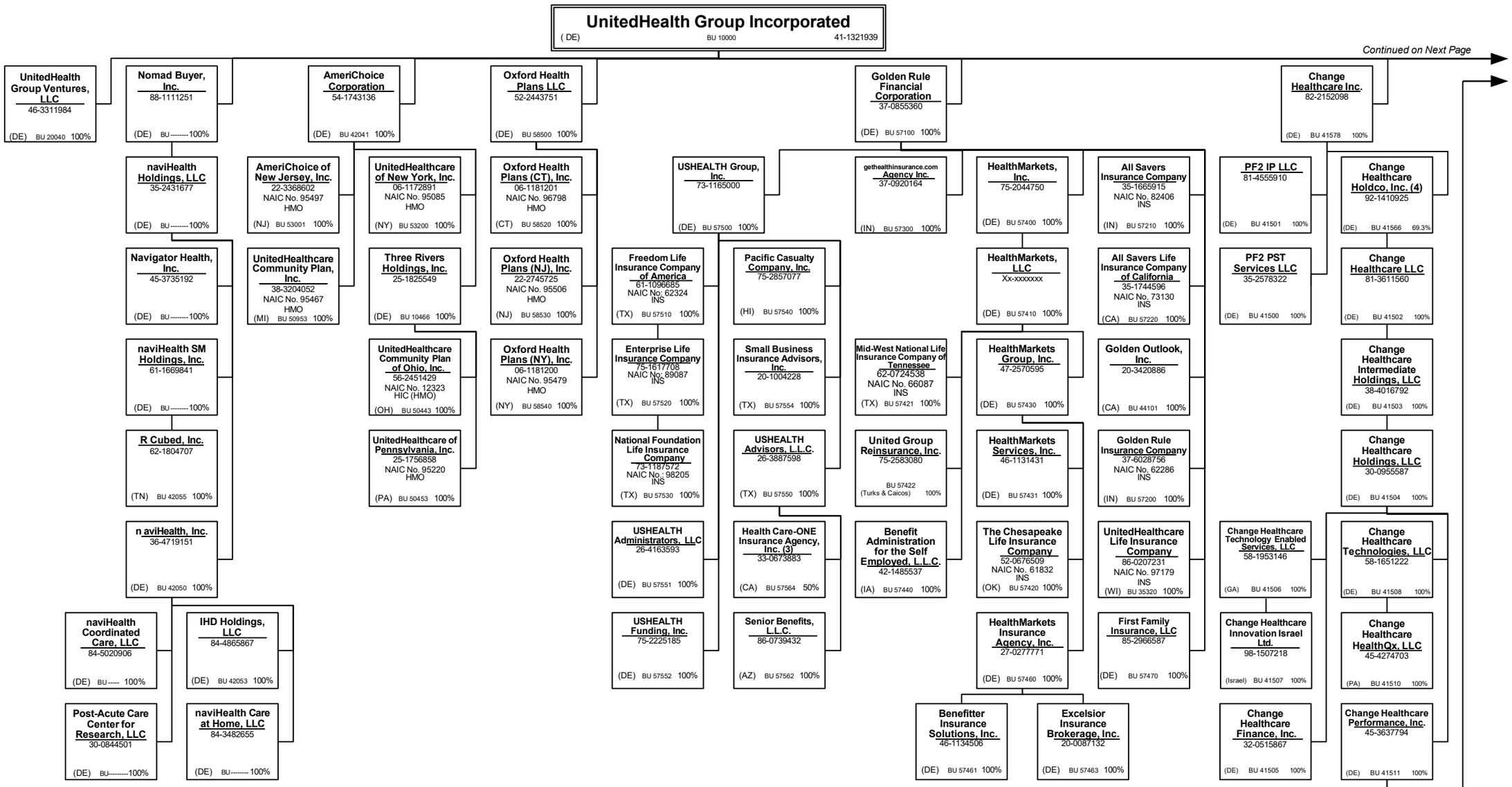
(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 18
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..... 39

(b) Explanation of basis of allocation by states, premiums by state, etc.
Premiums are allocated by state based on geographic market.

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

PART 1 - ORGANIZATIONAL CHART



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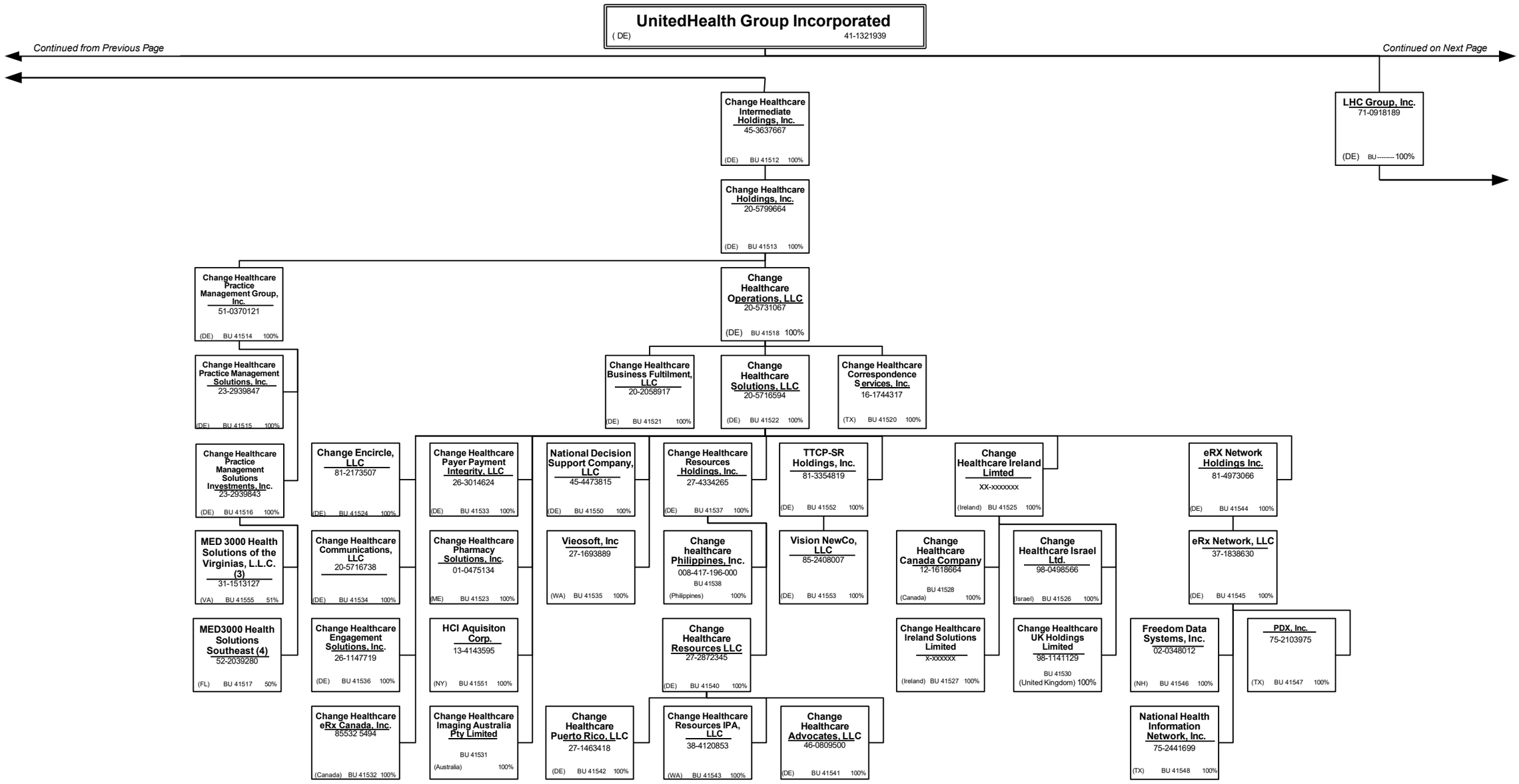

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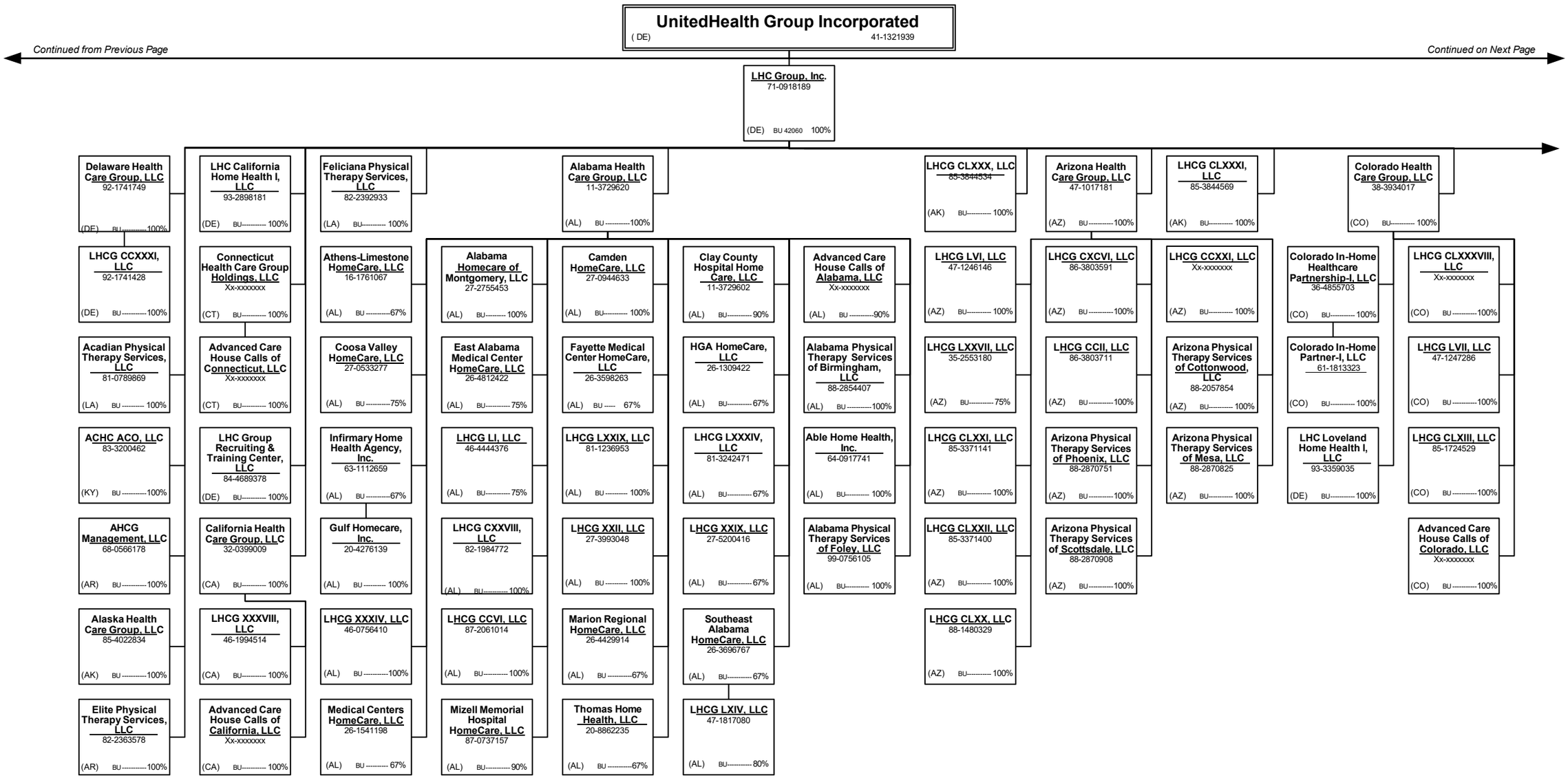

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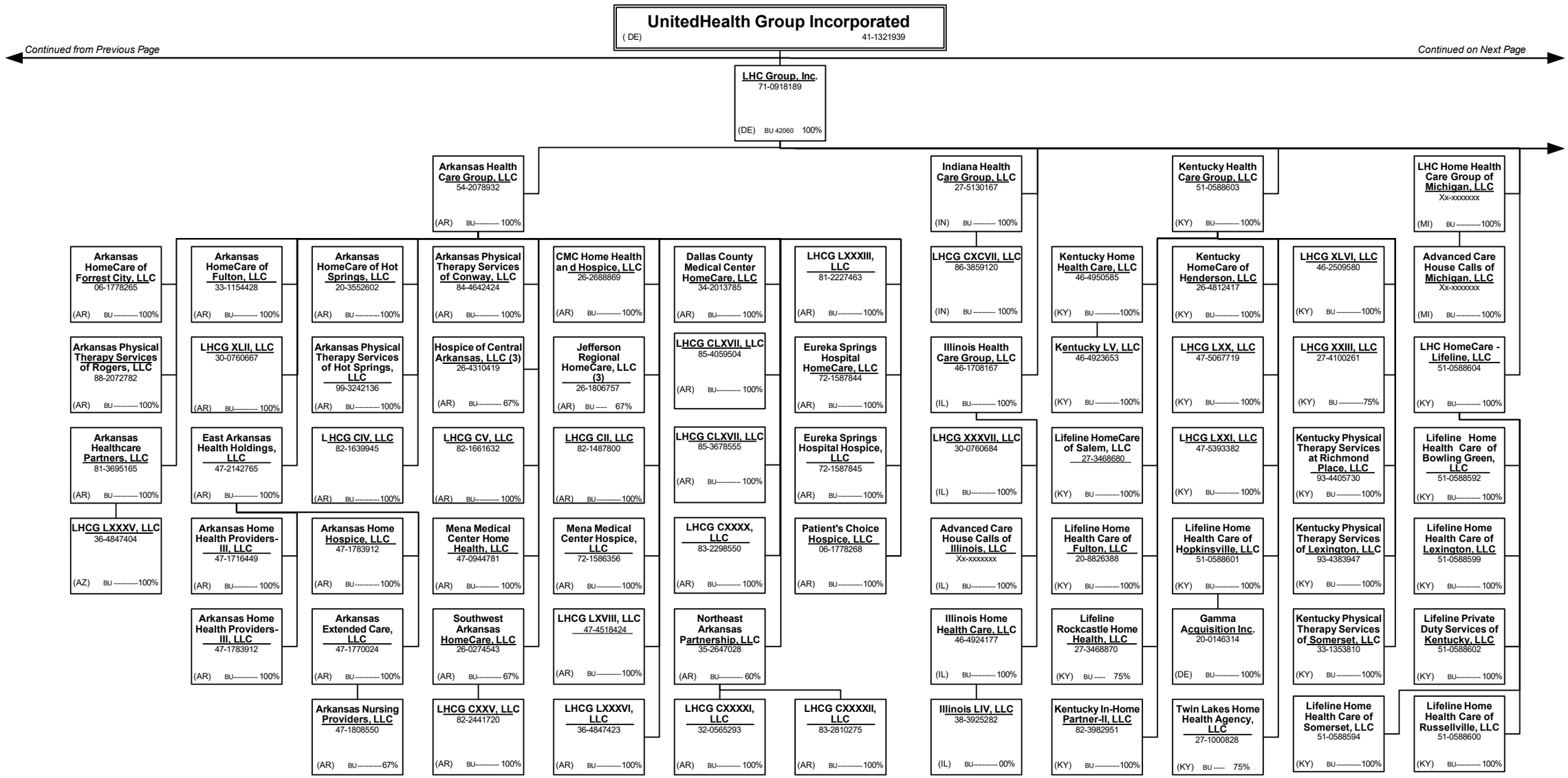

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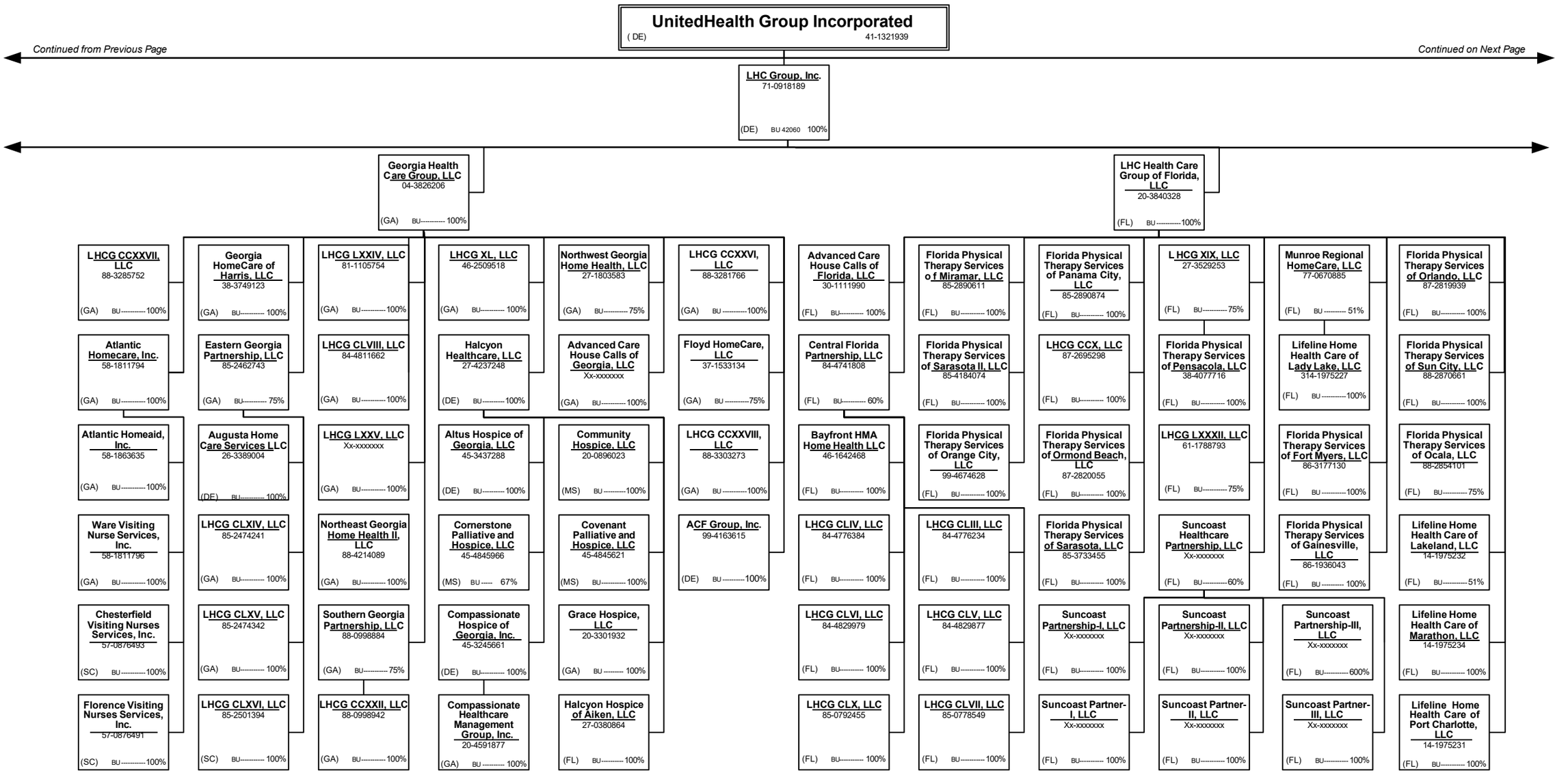

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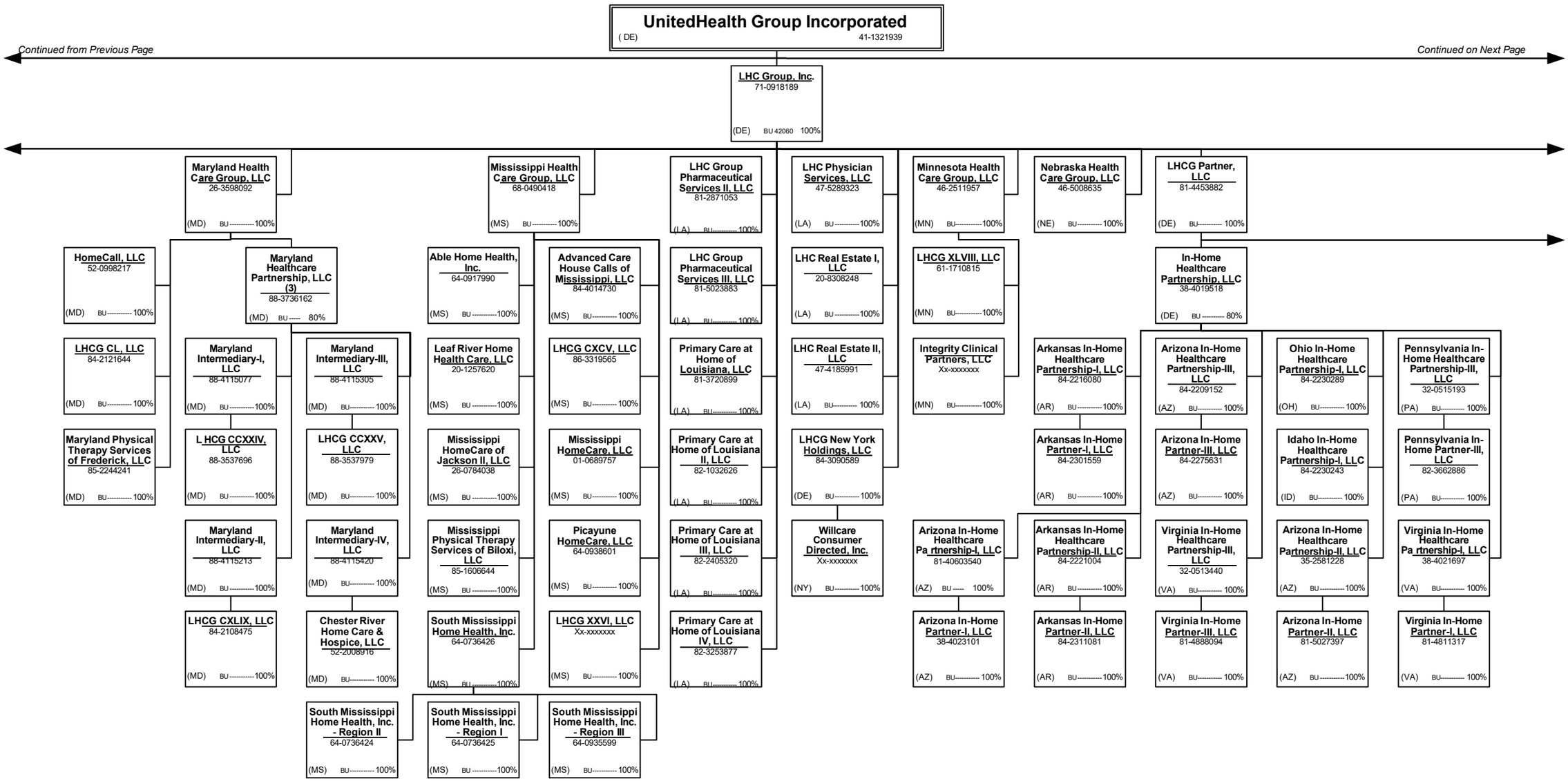

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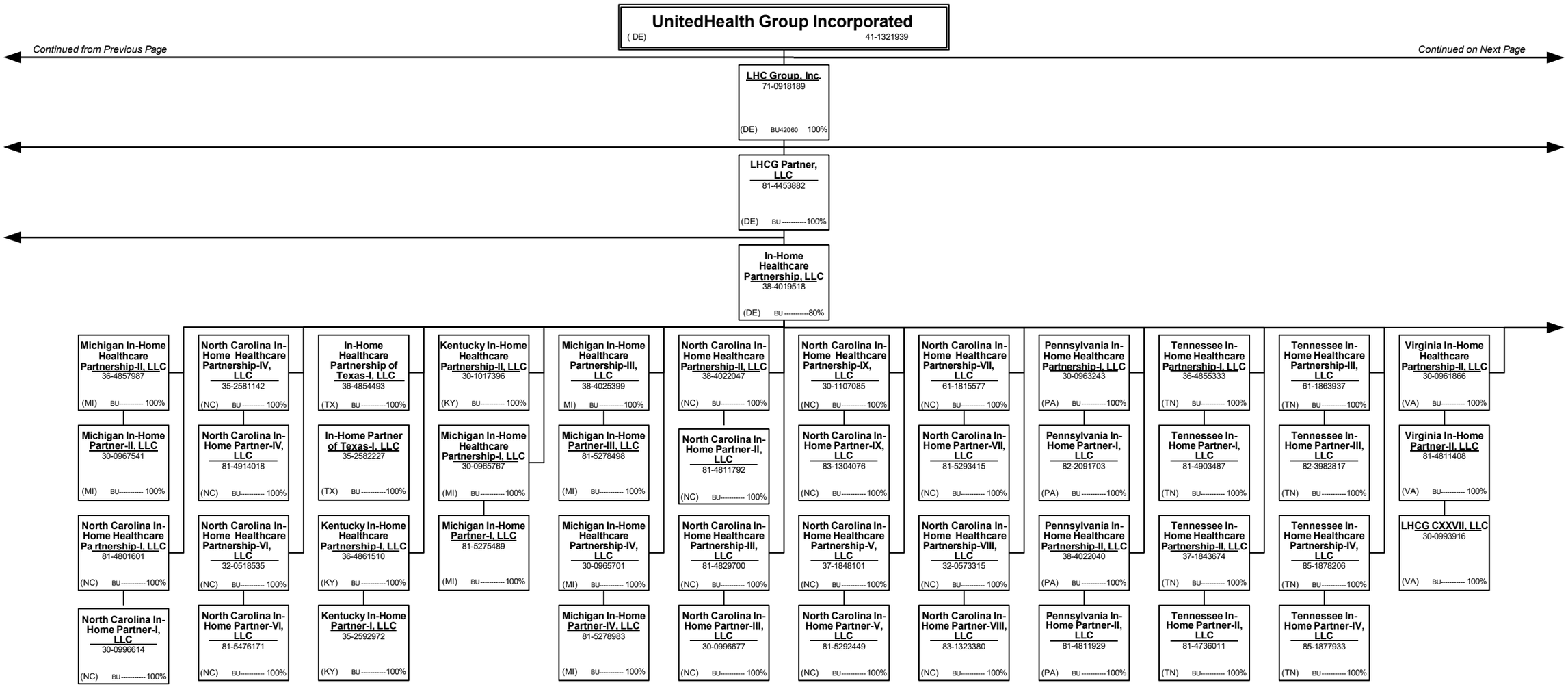

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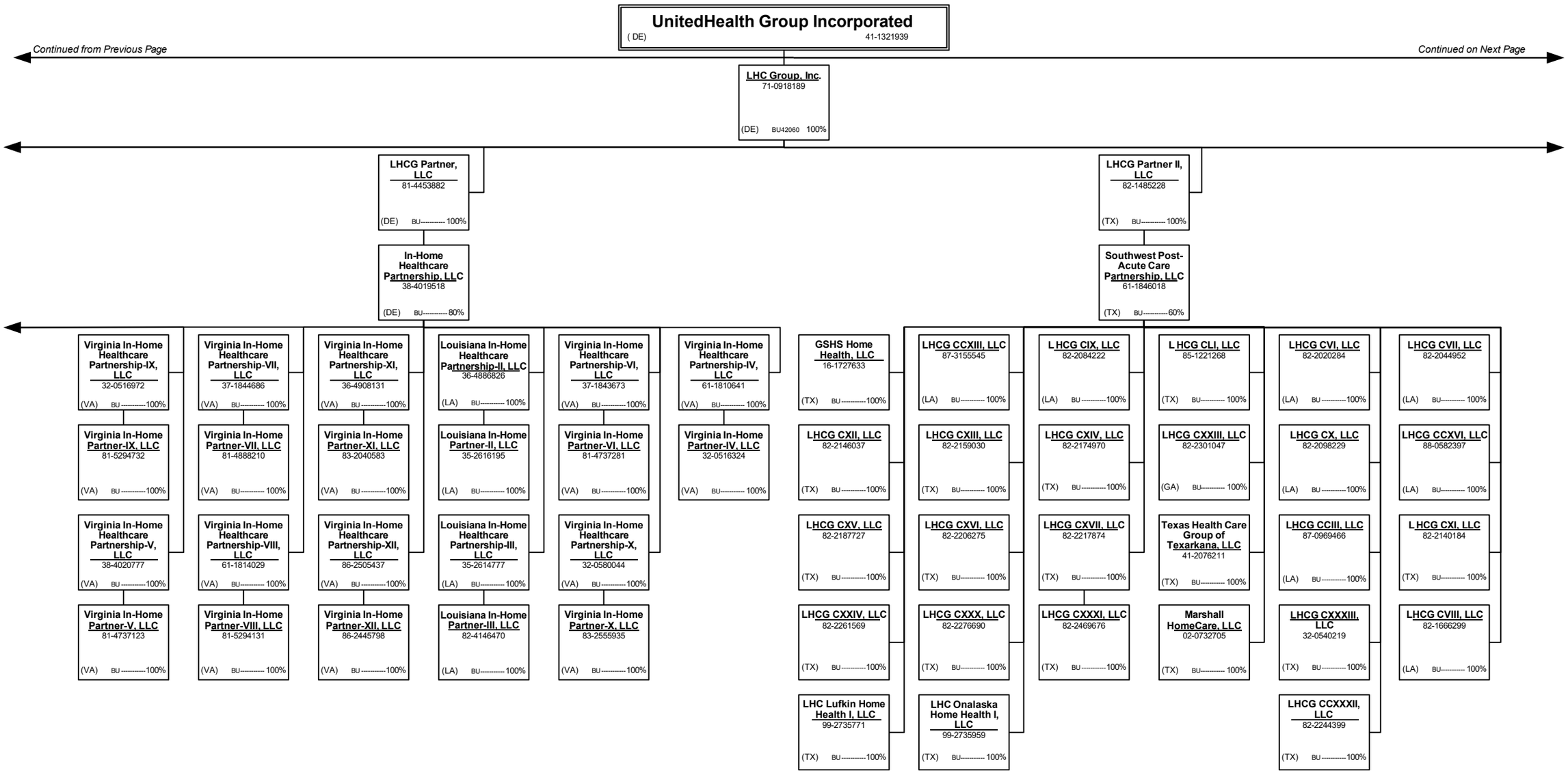

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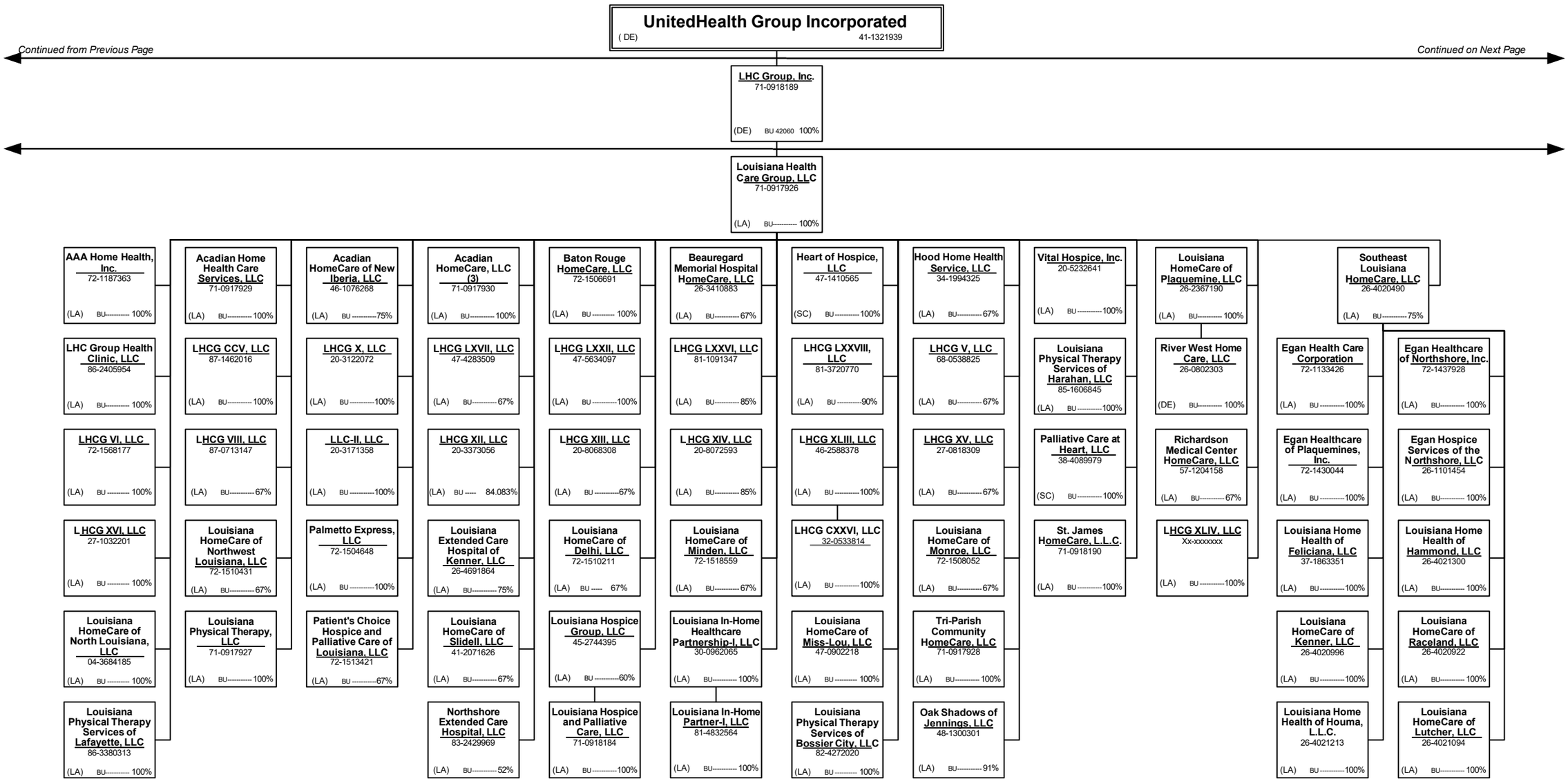

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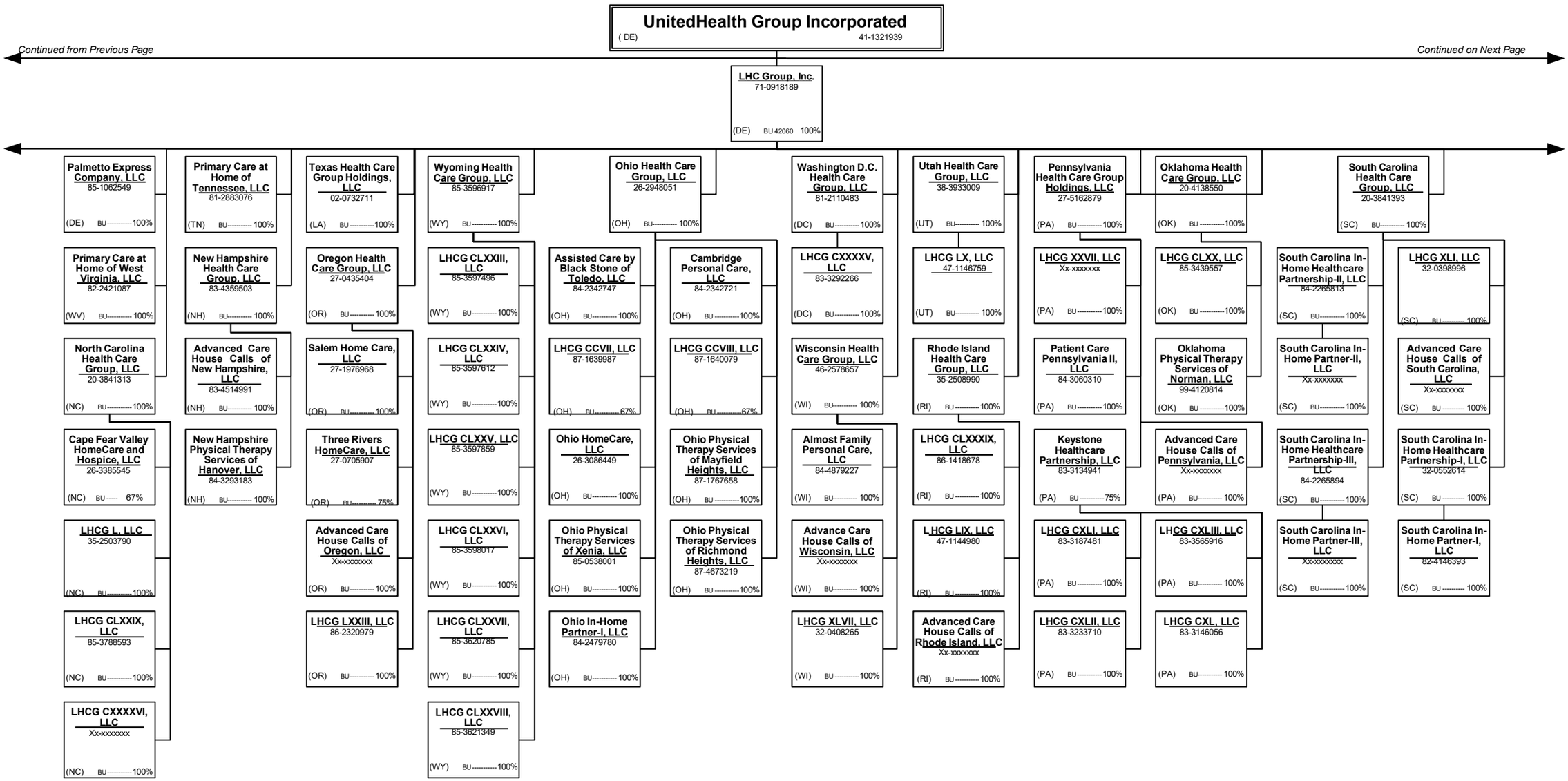
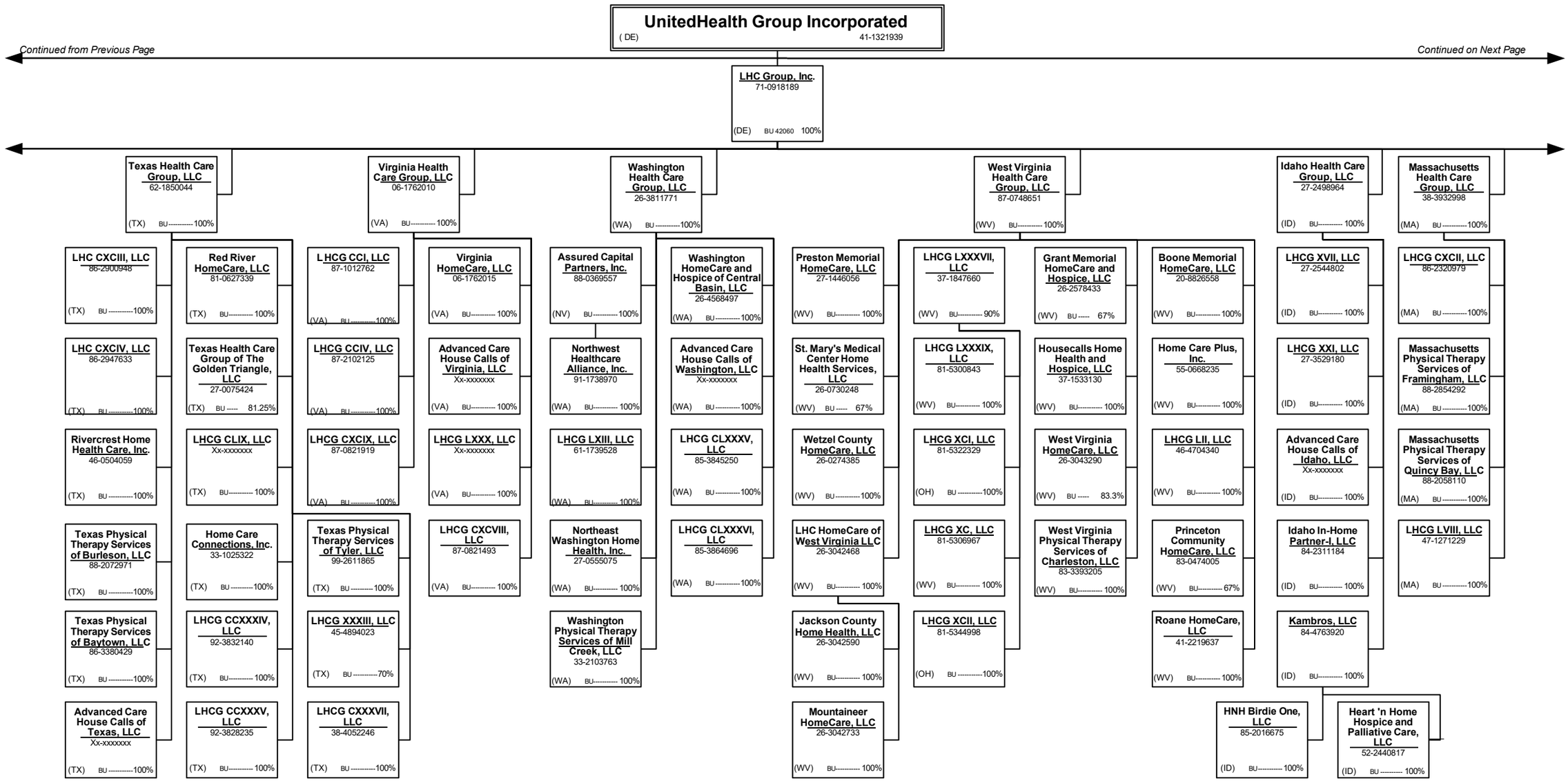


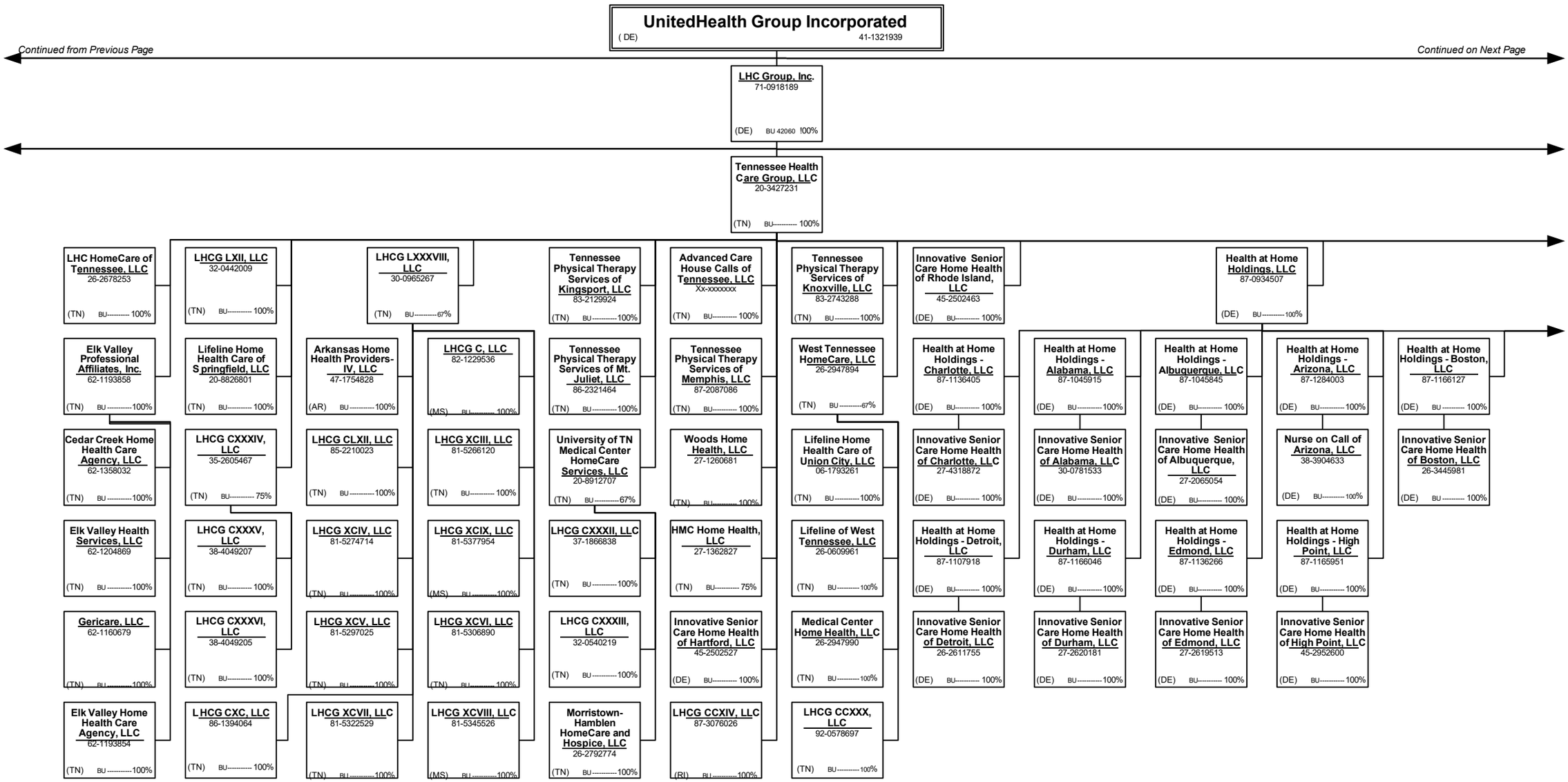
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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

PART 1 - ORGANIZATIONAL CHART



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

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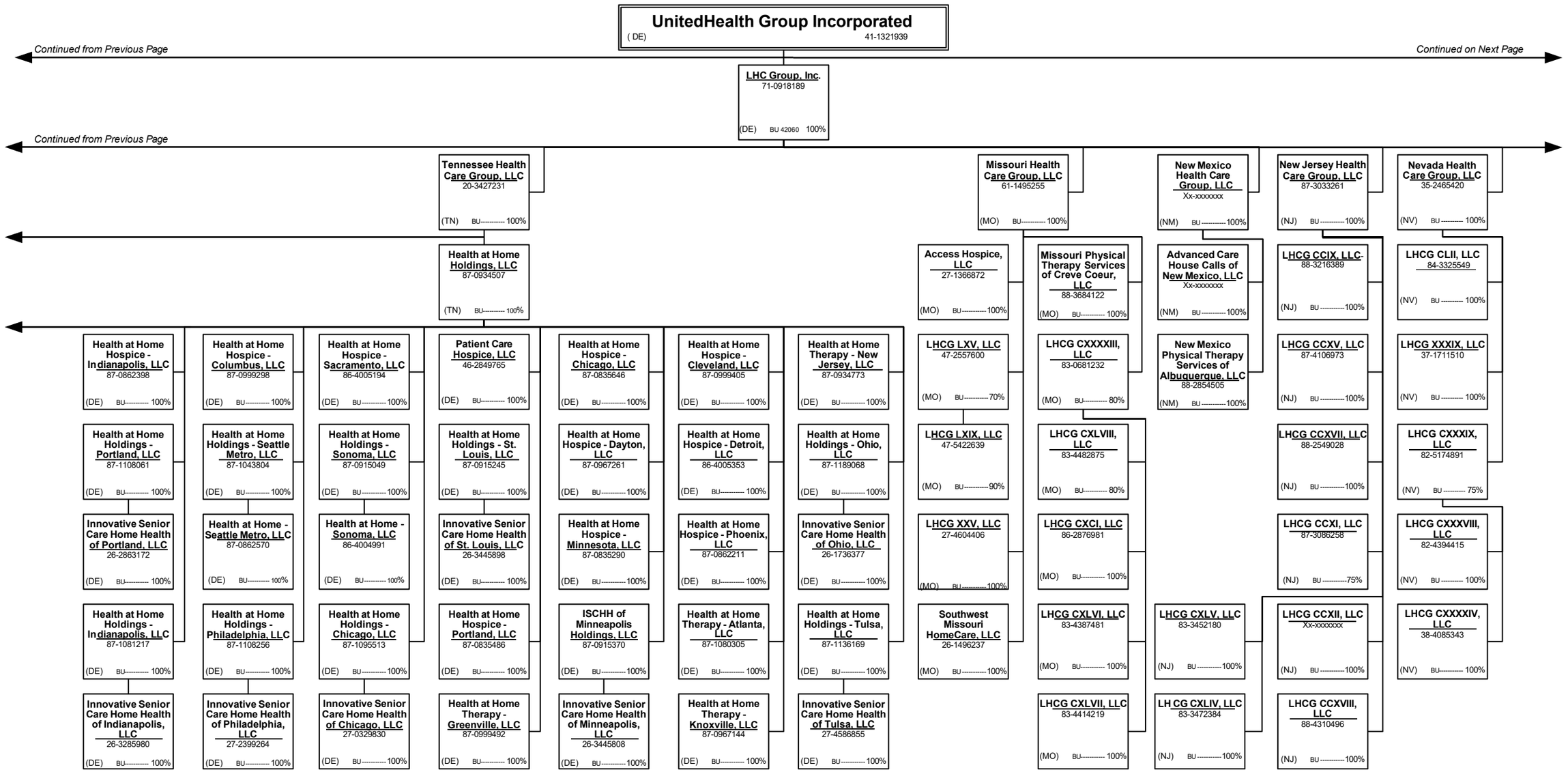
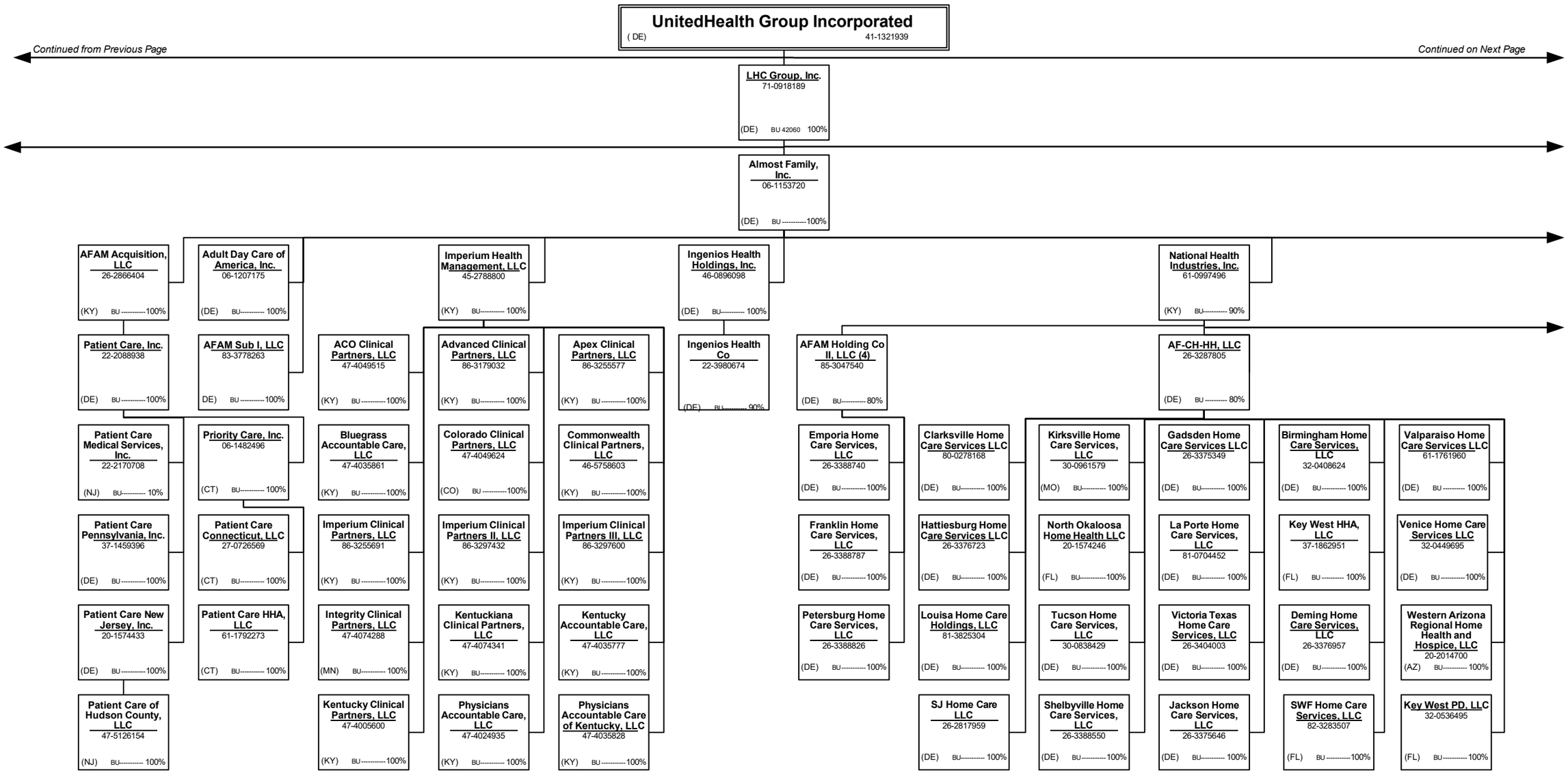


SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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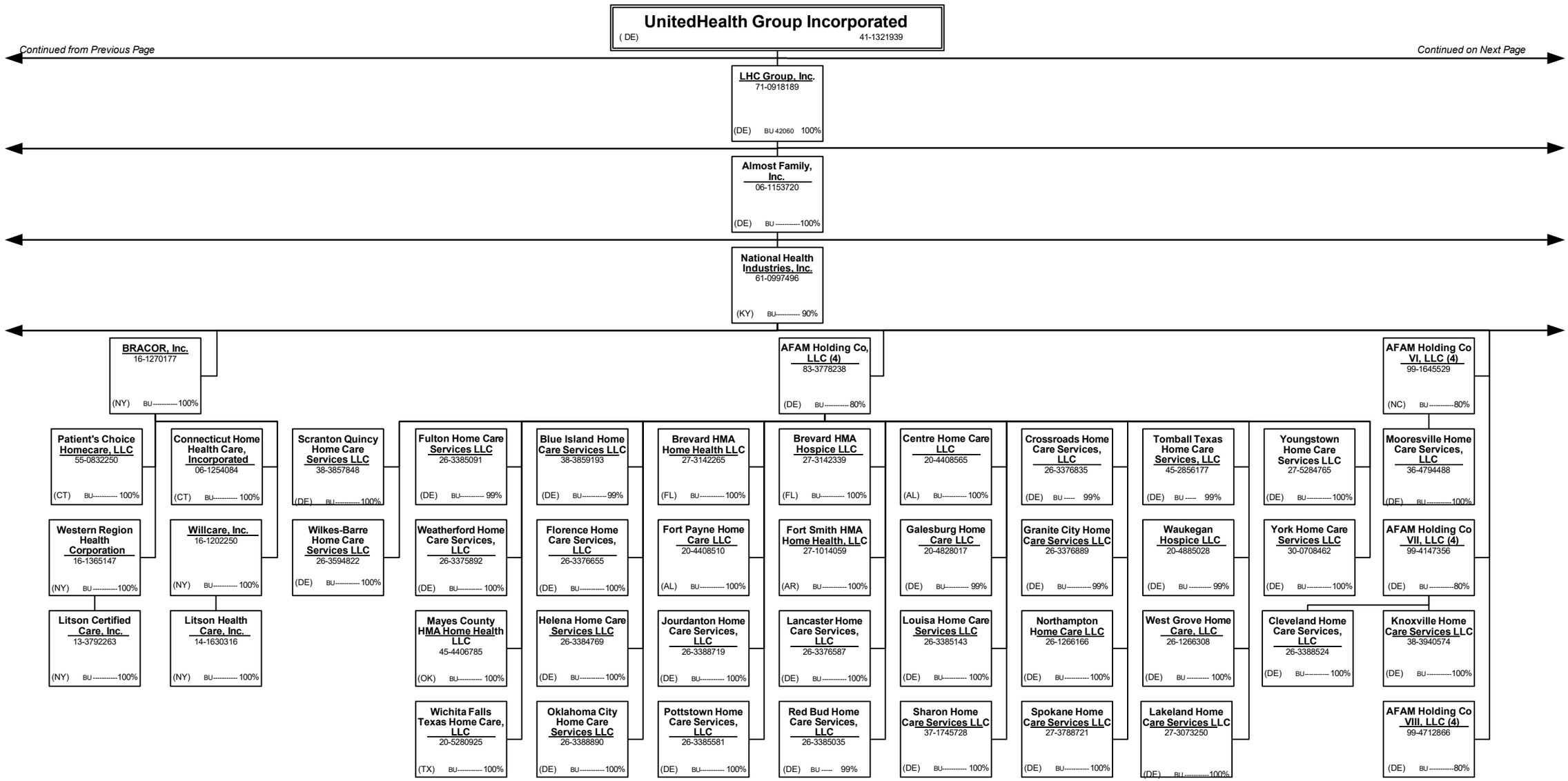

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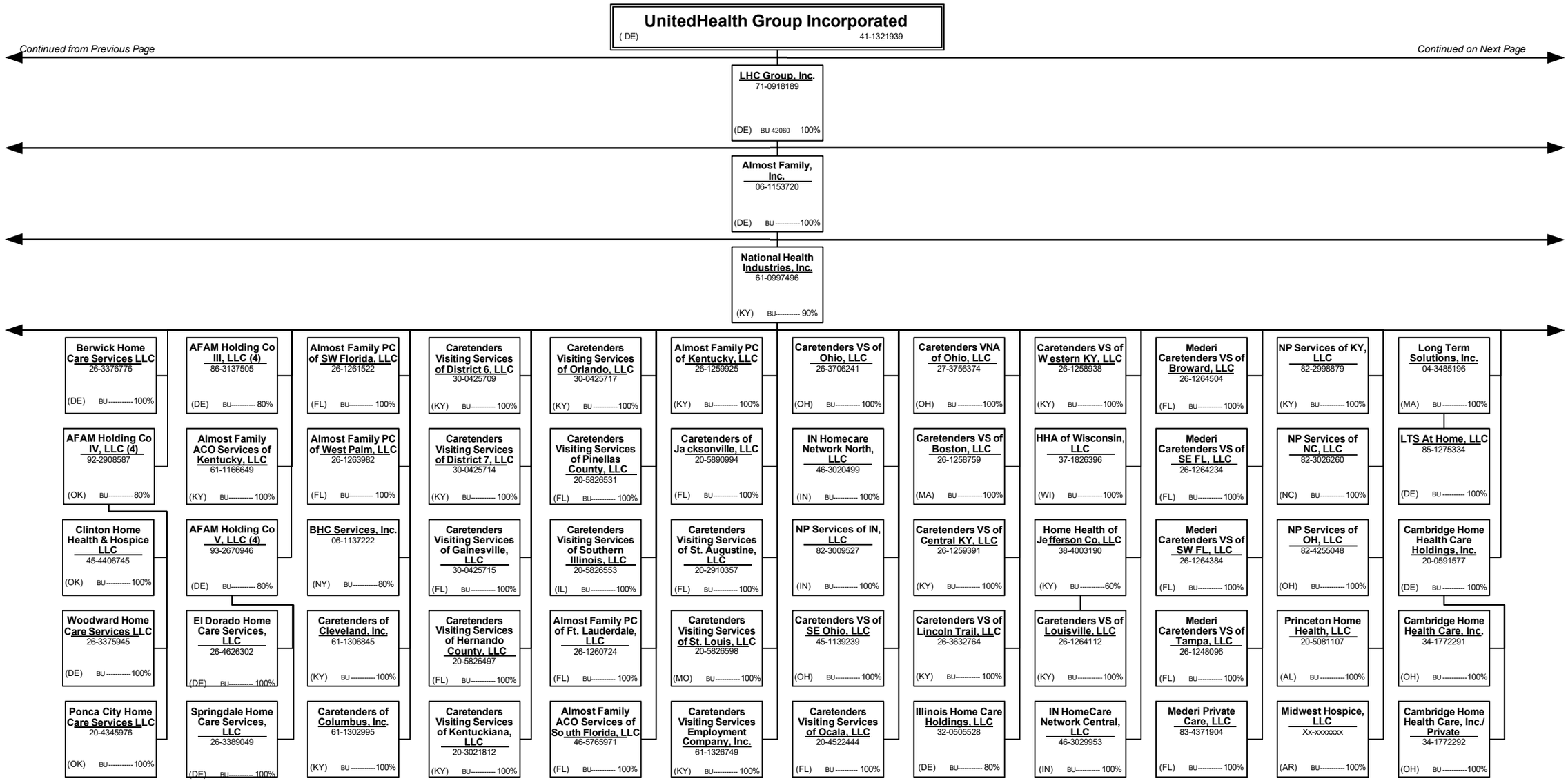

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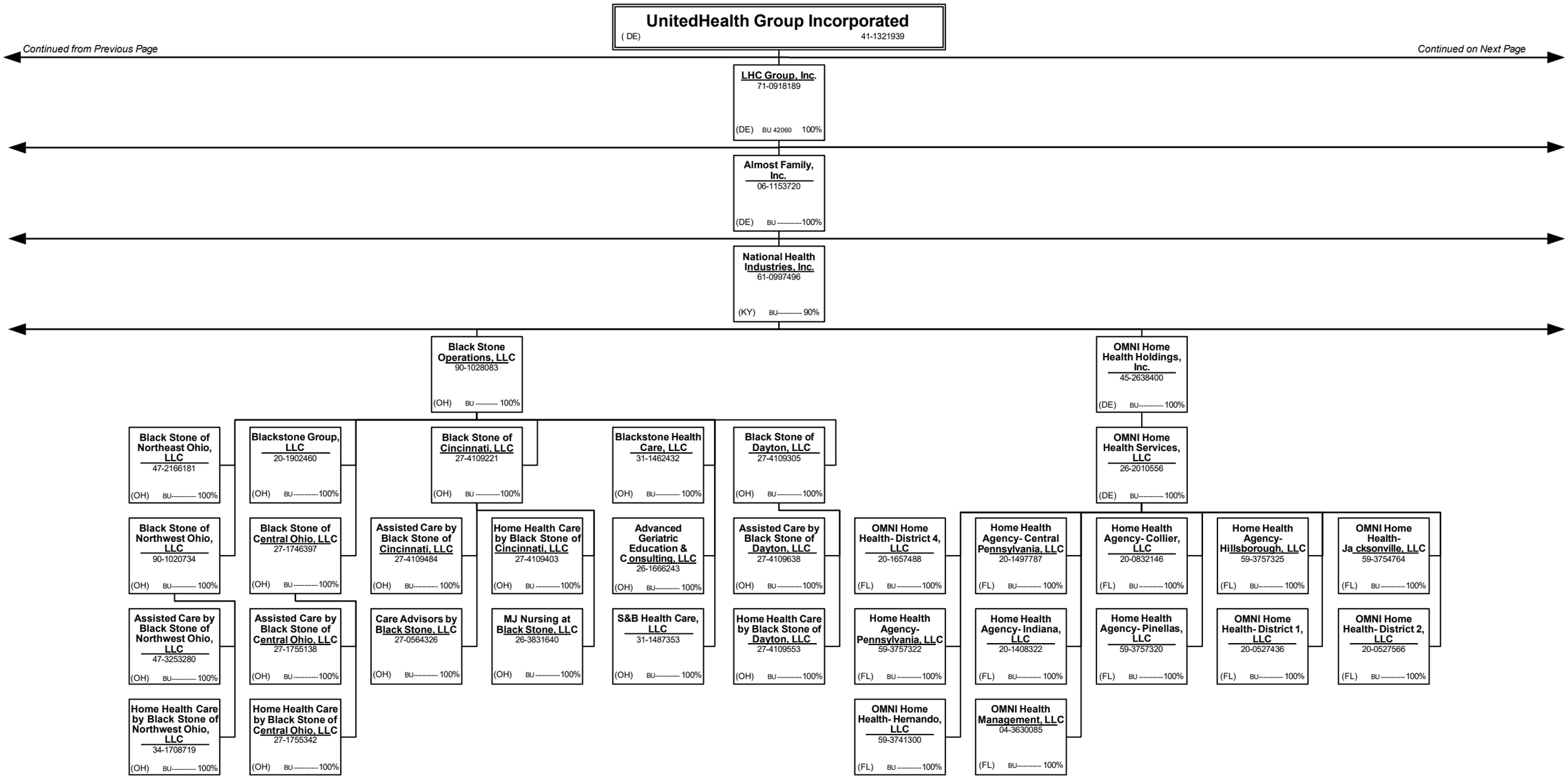

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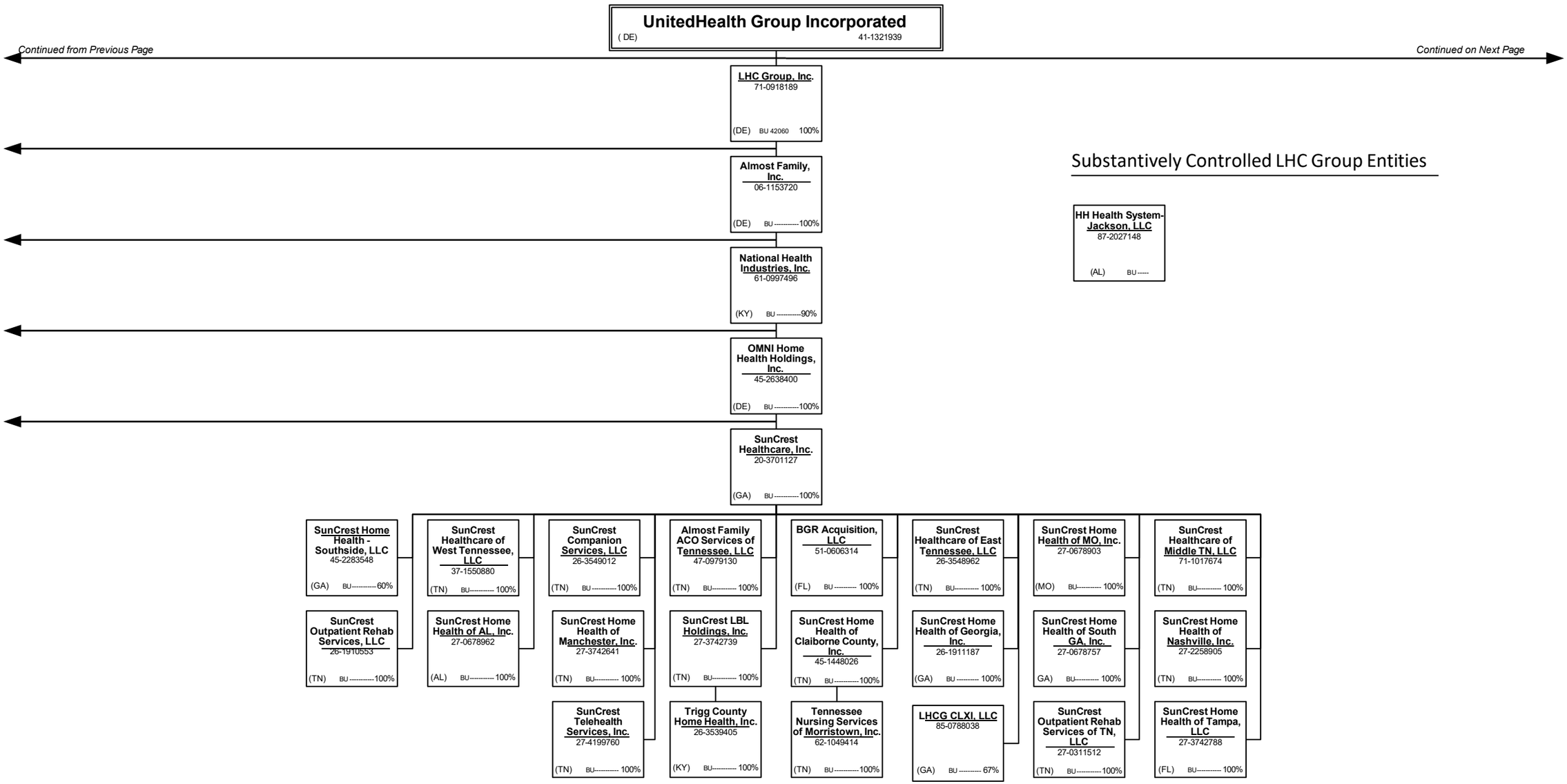

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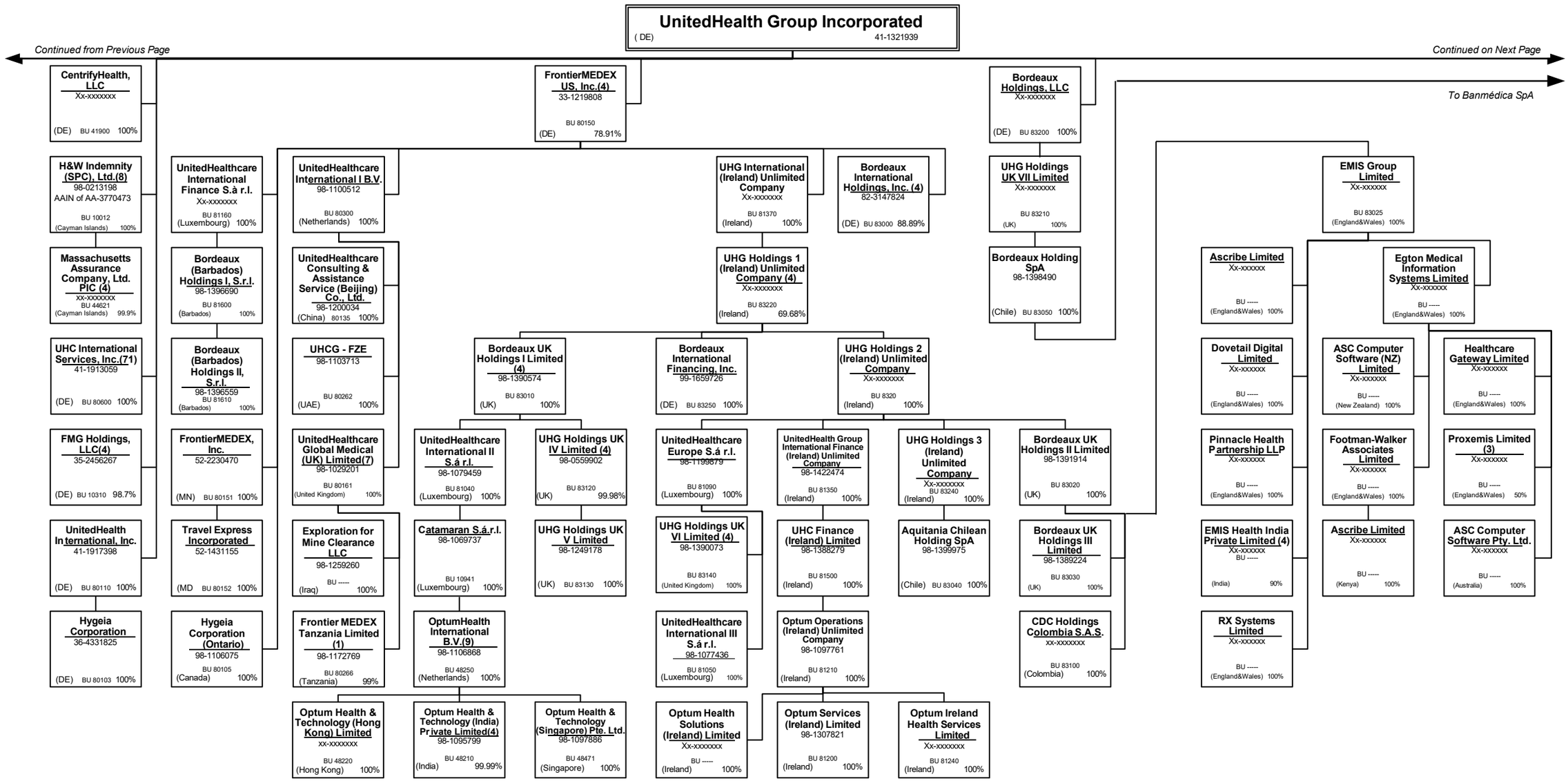

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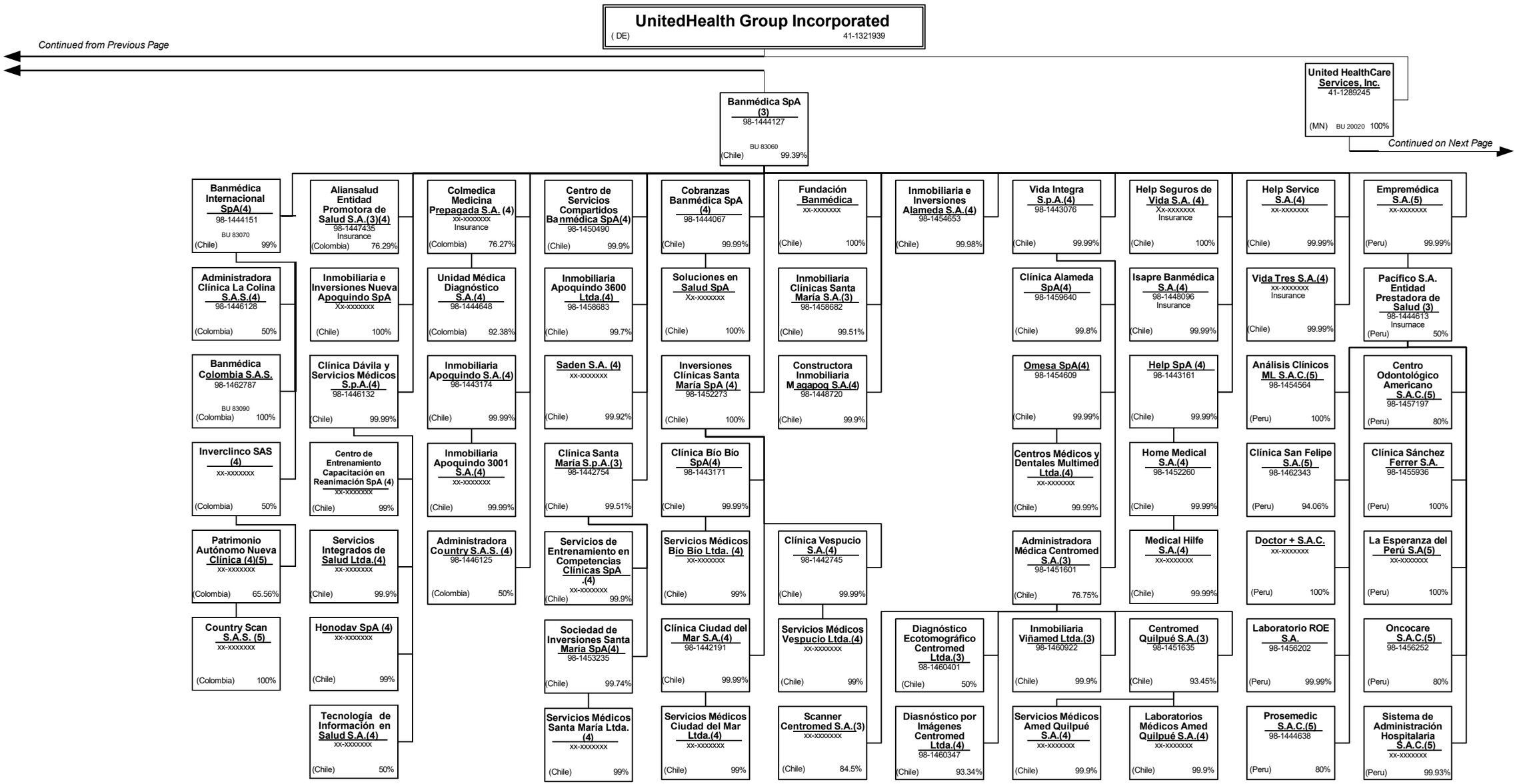

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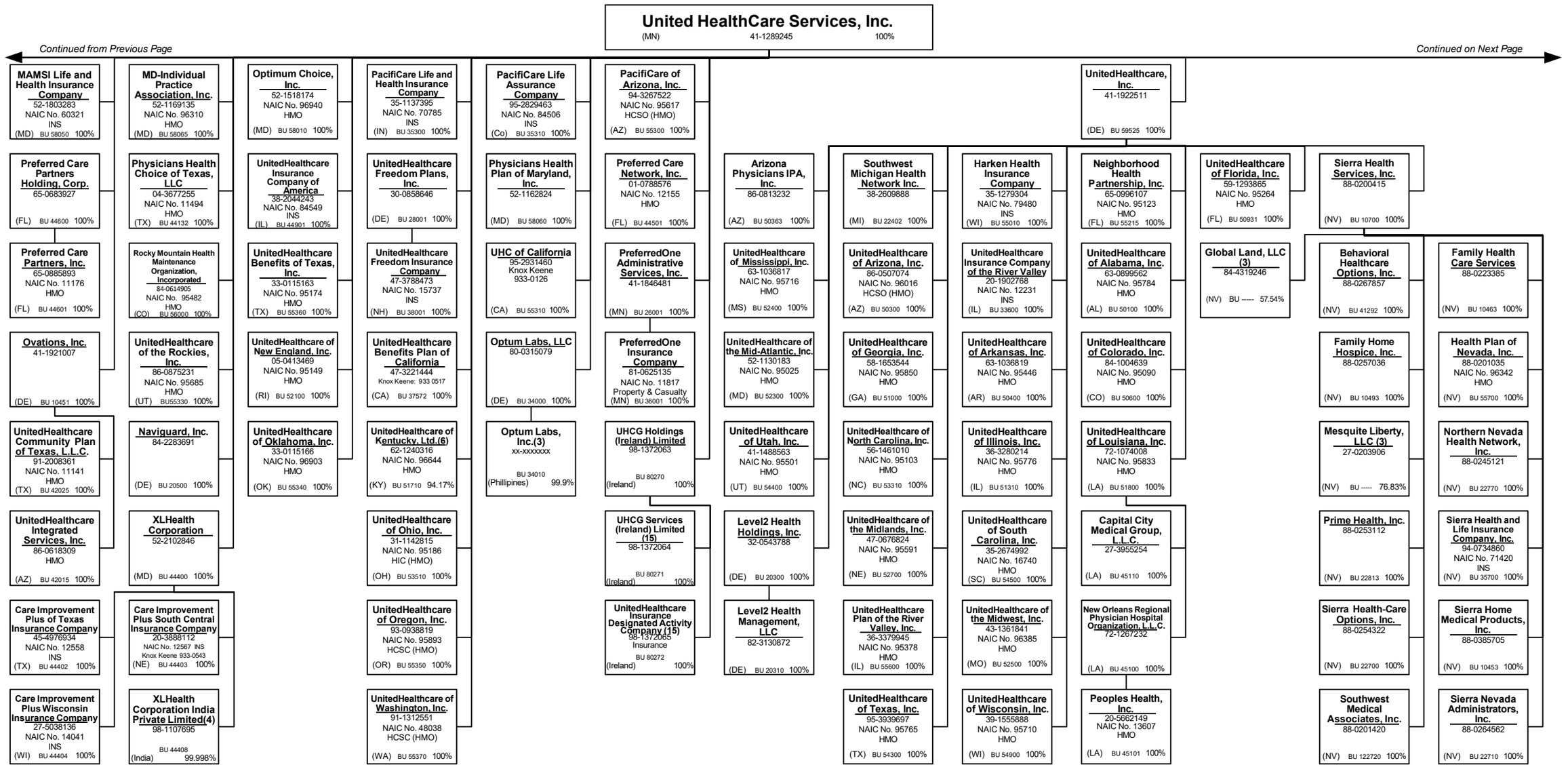

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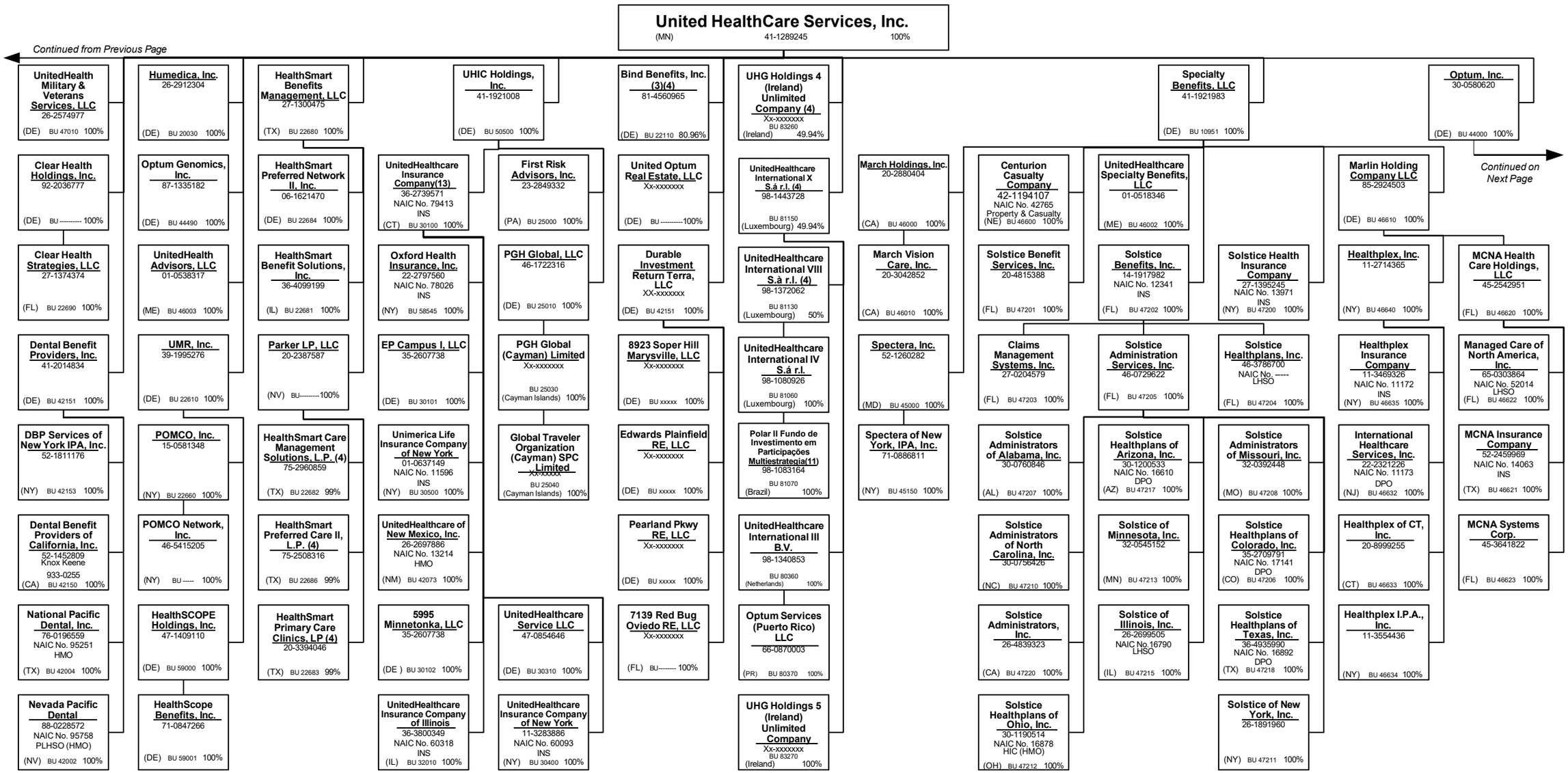

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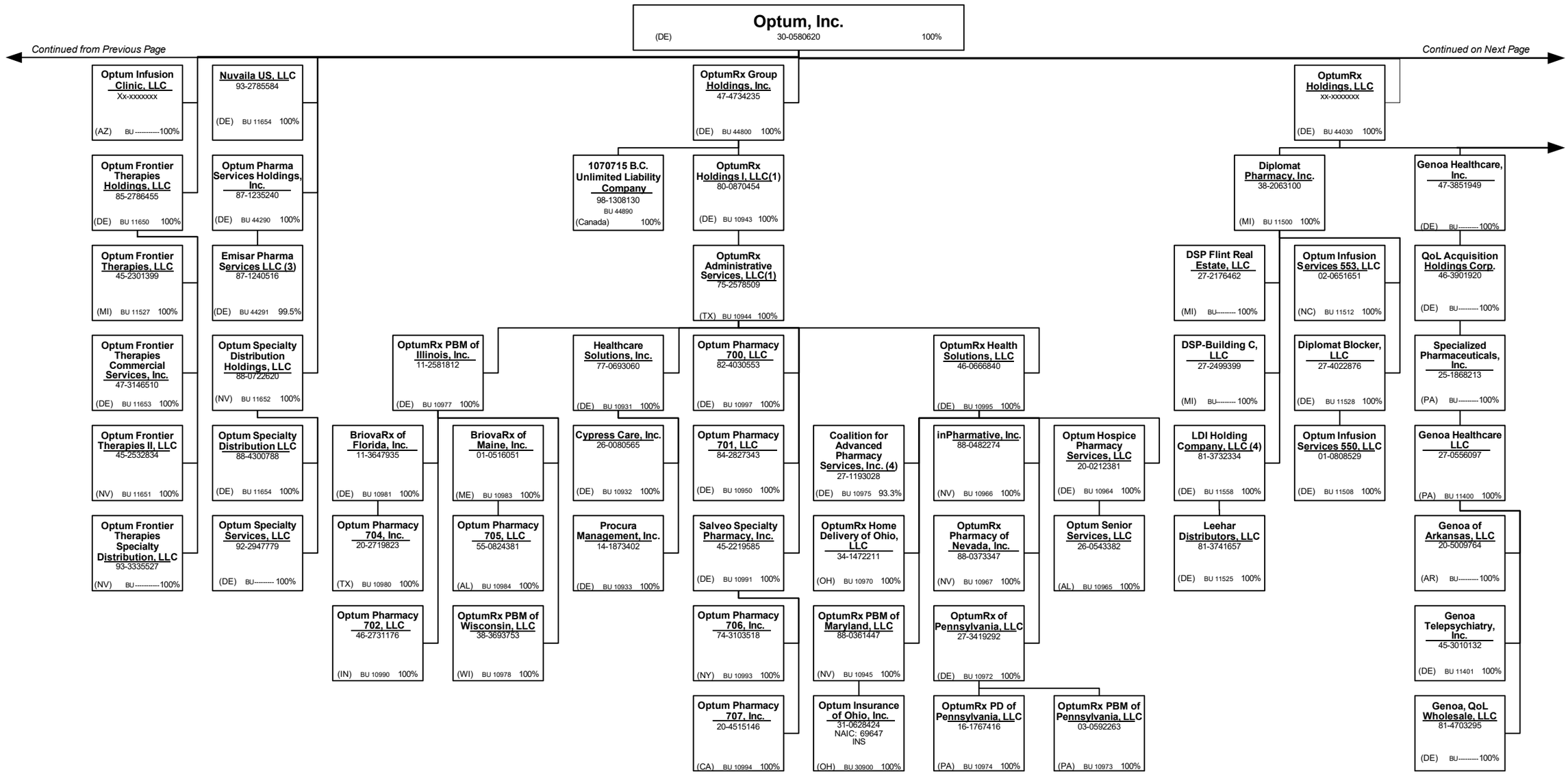

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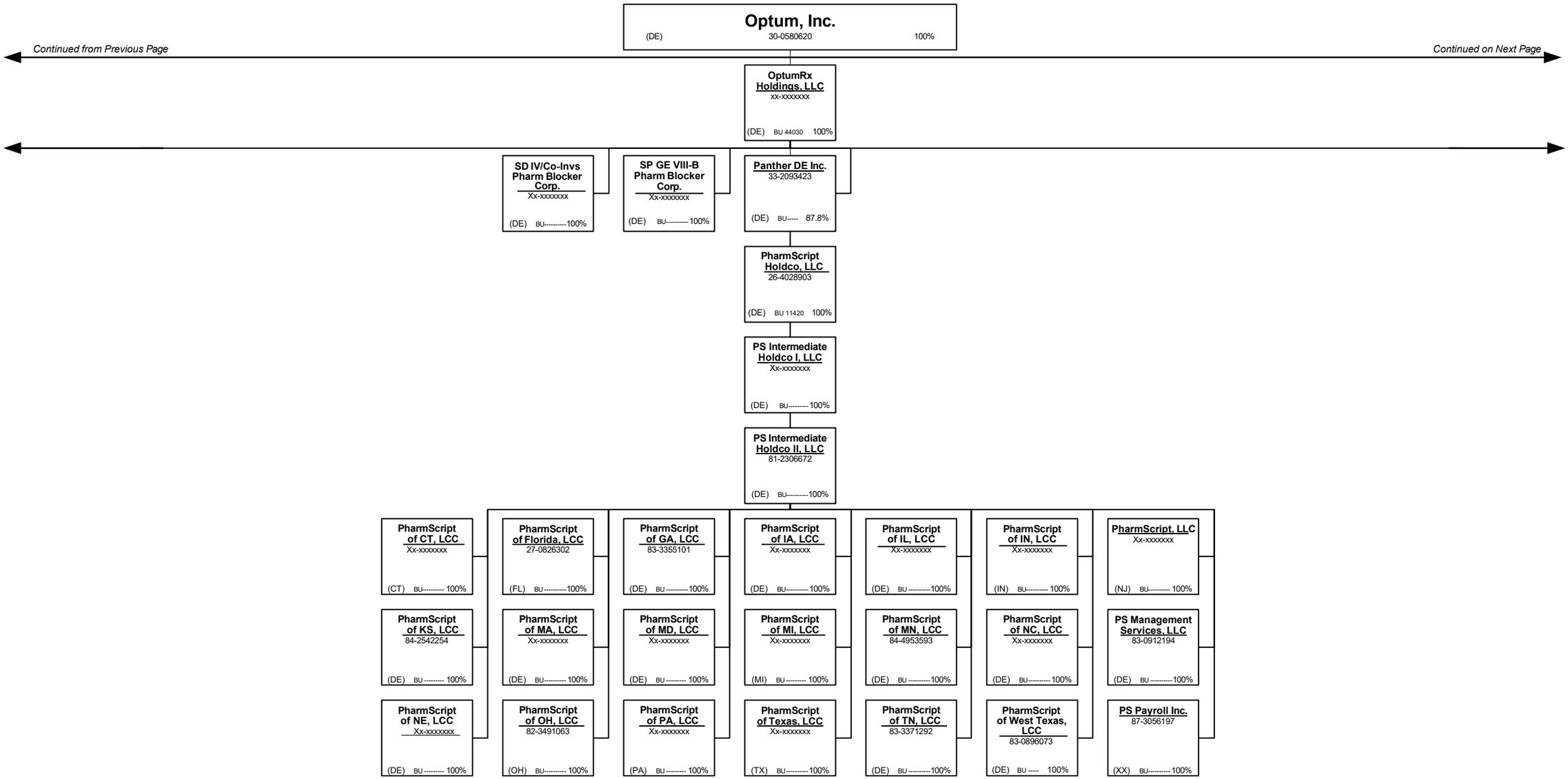

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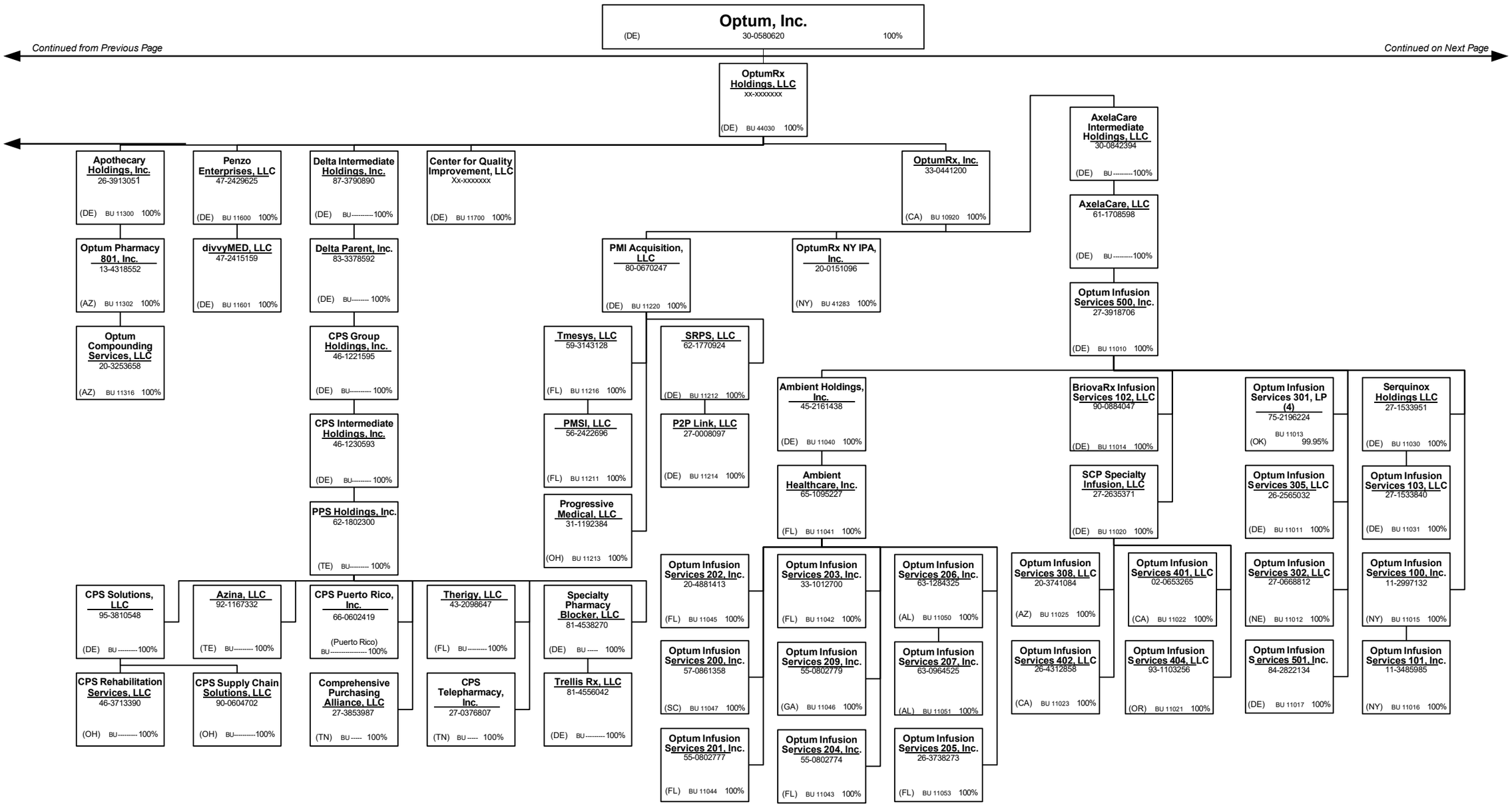

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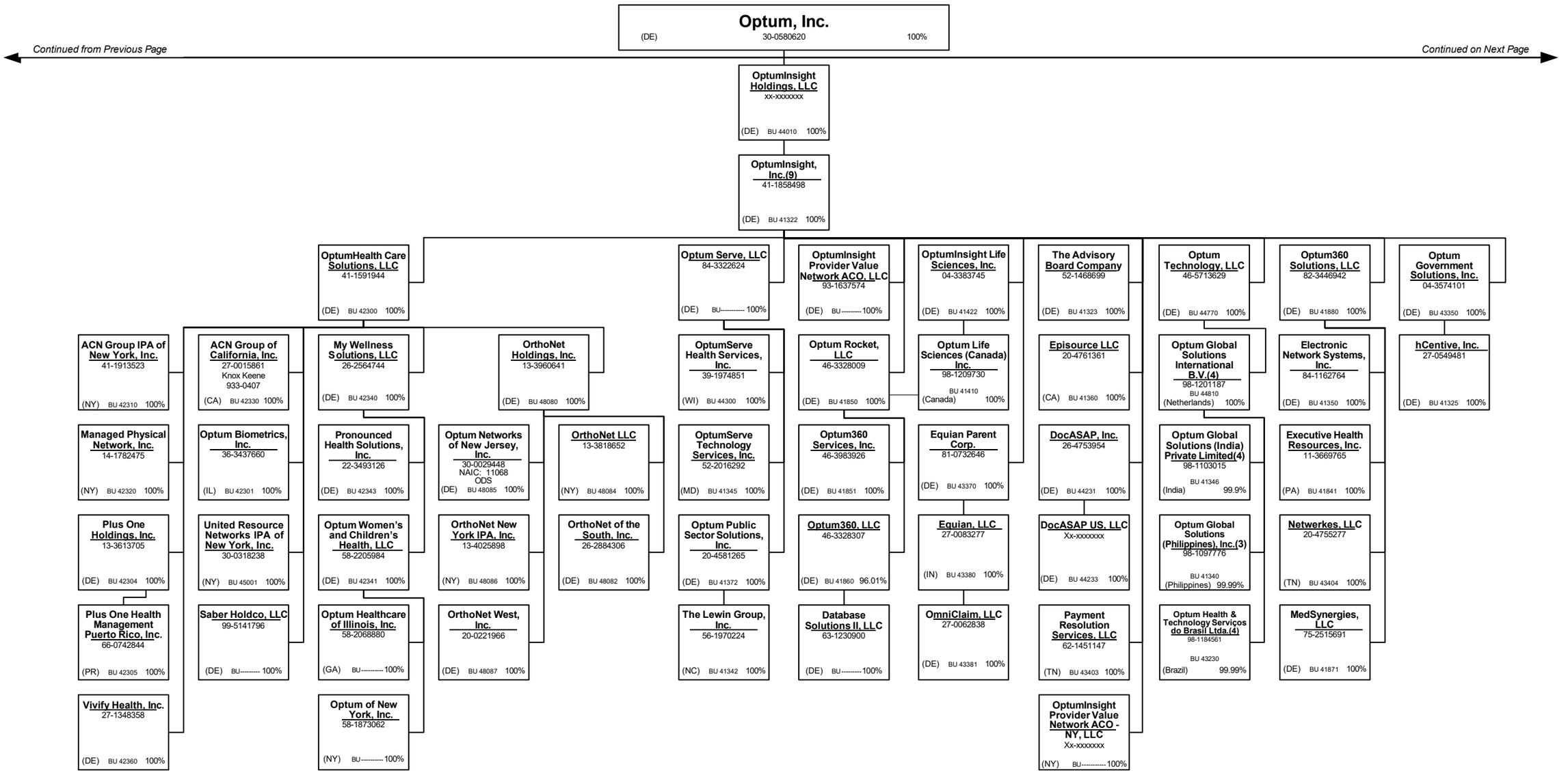

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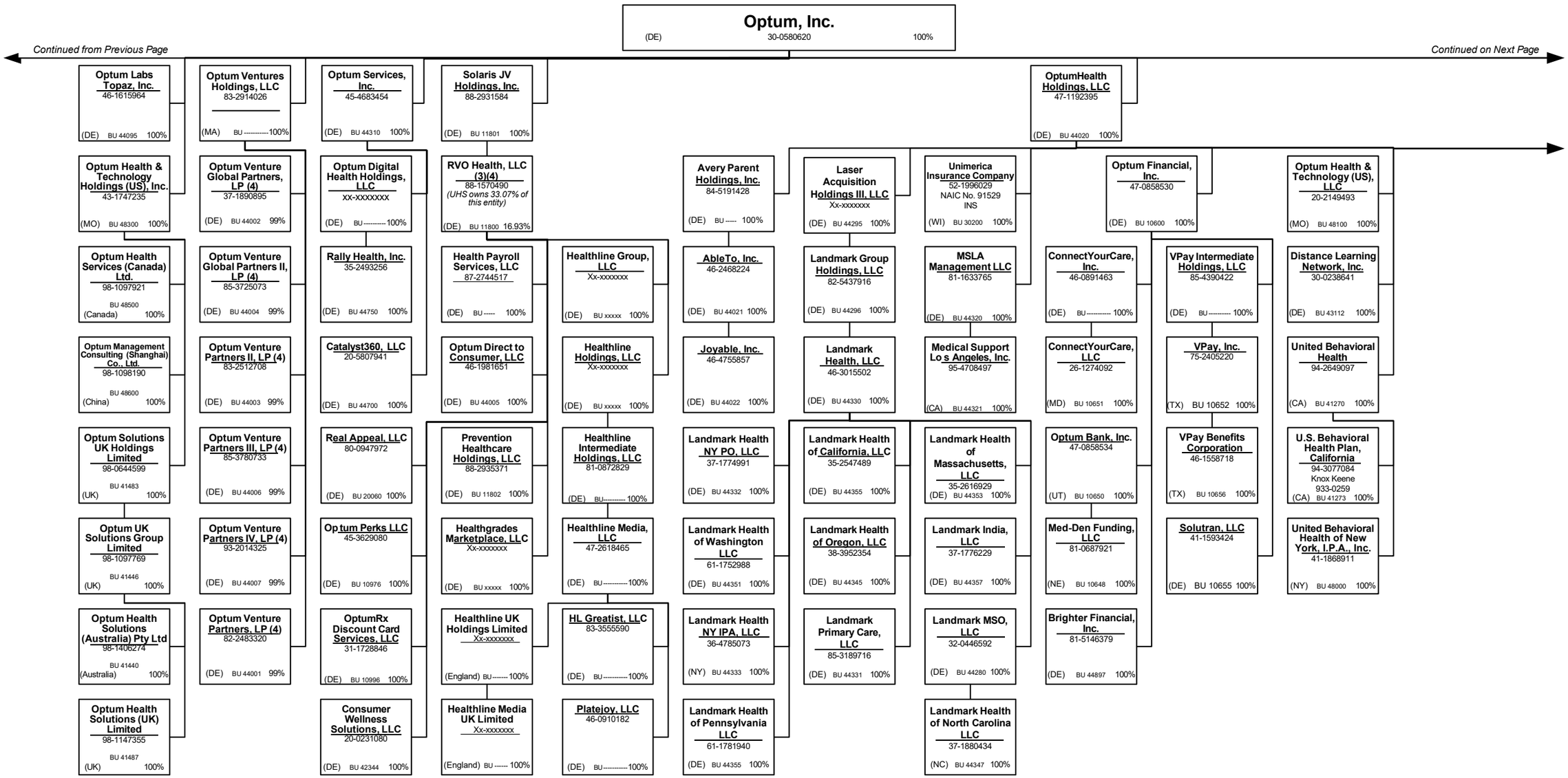

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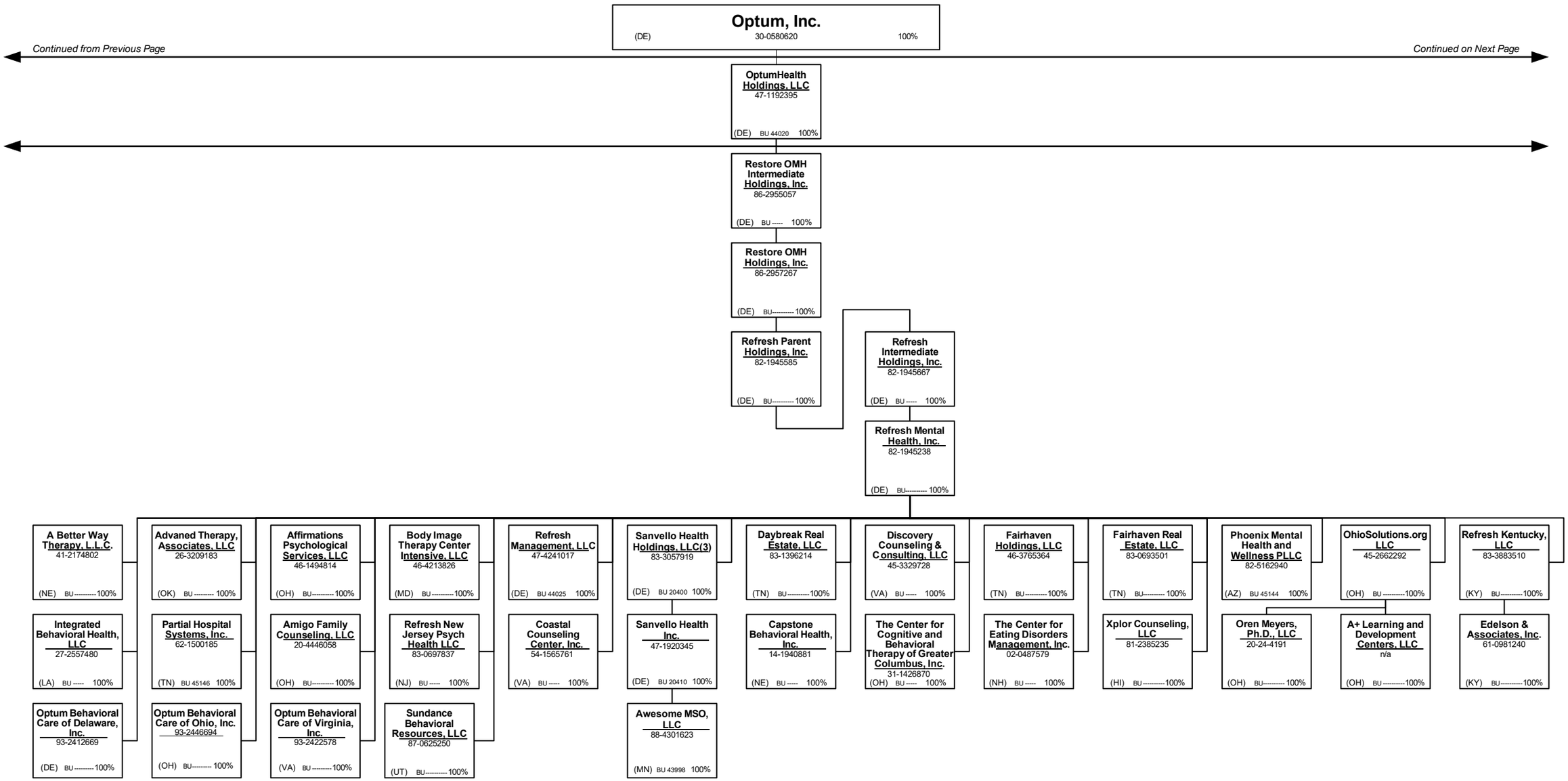

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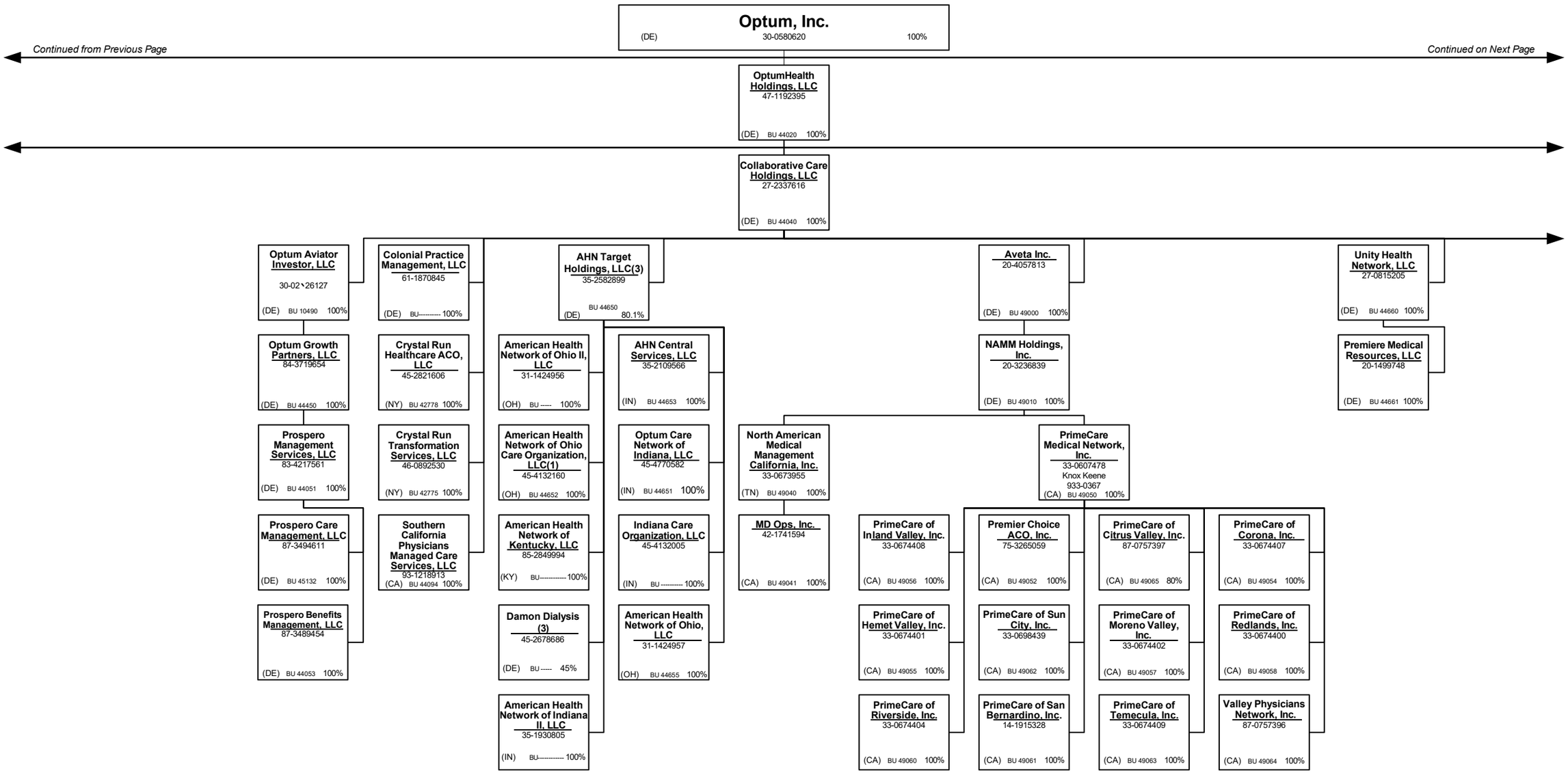

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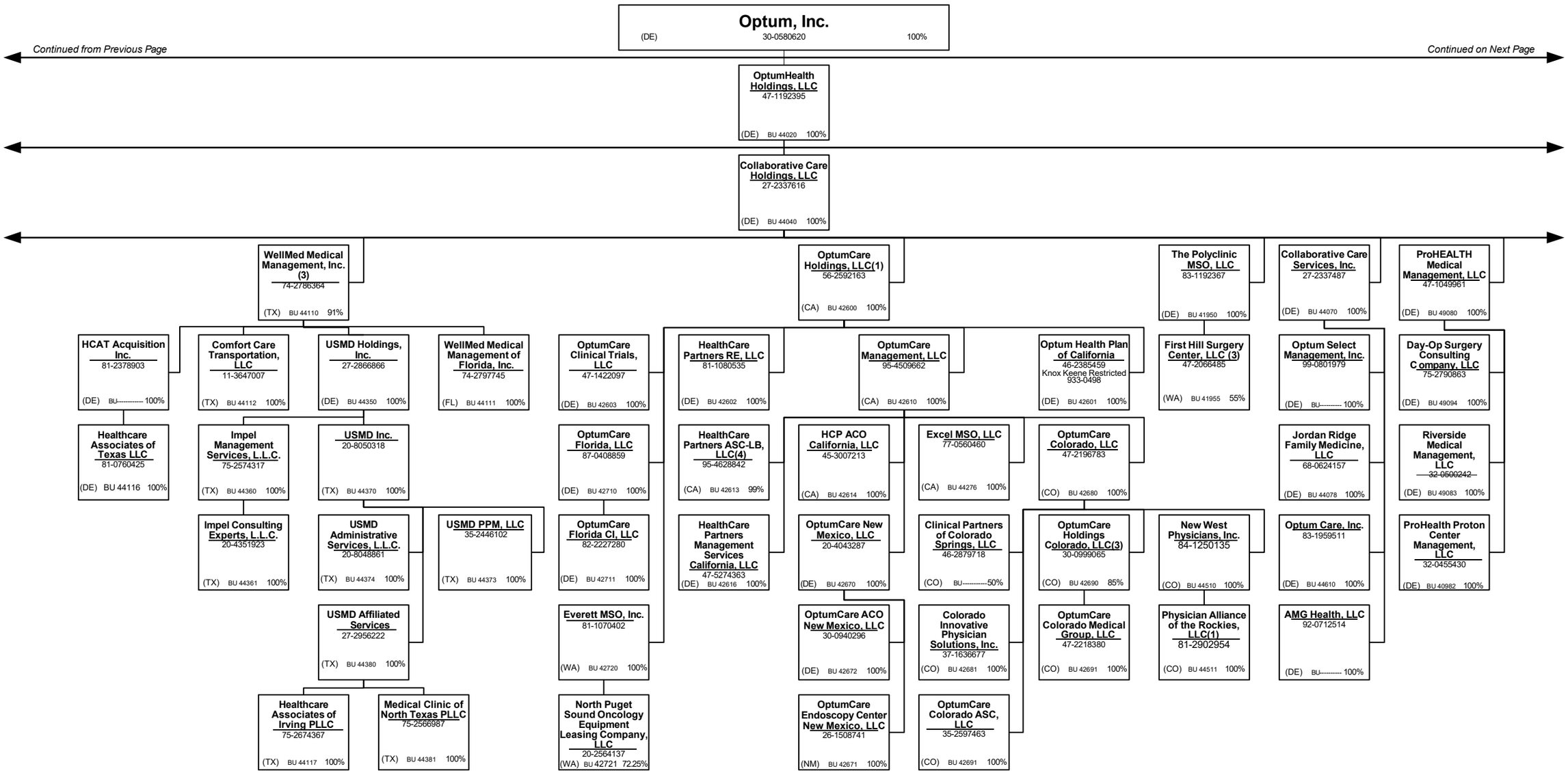

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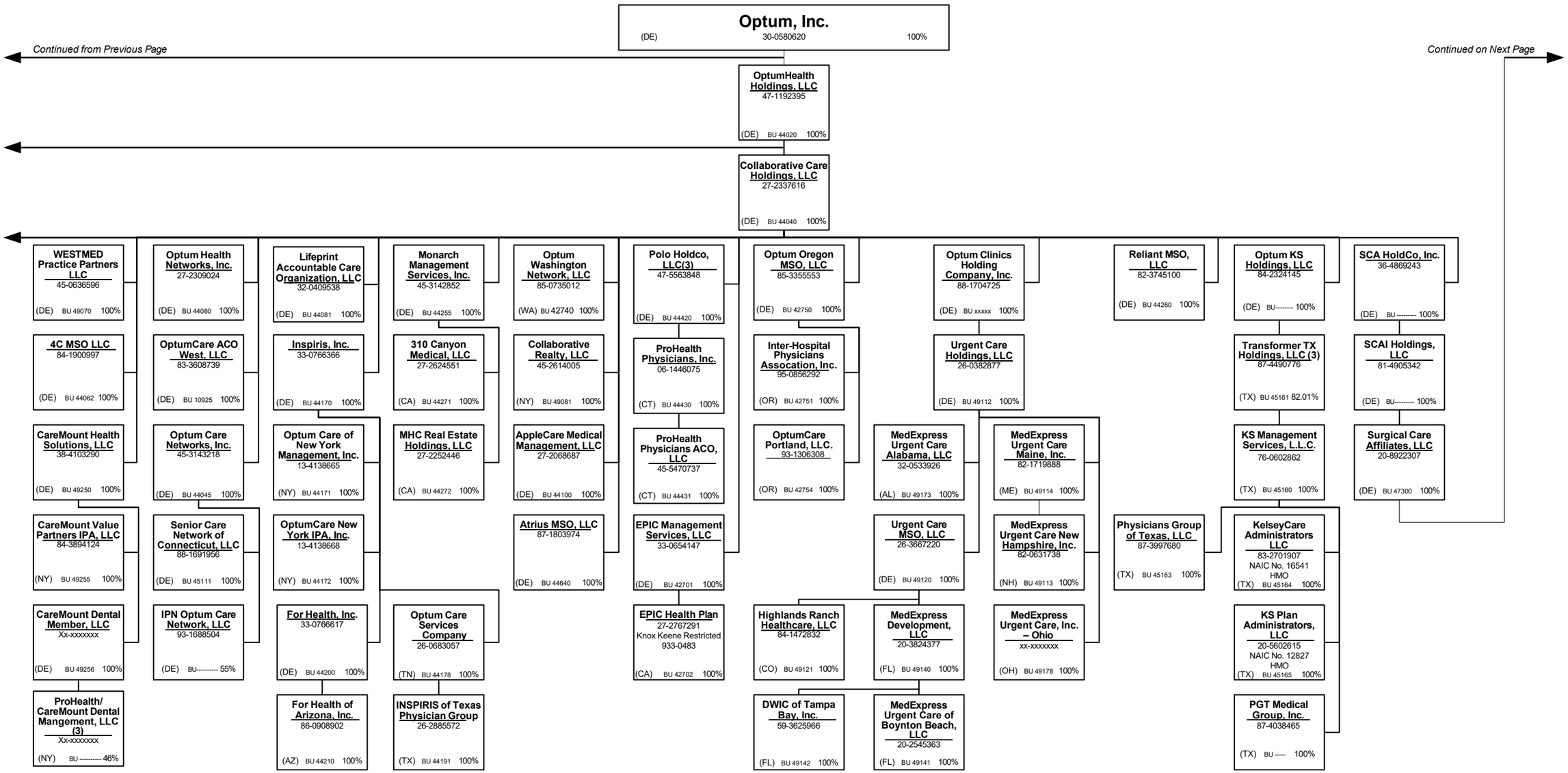

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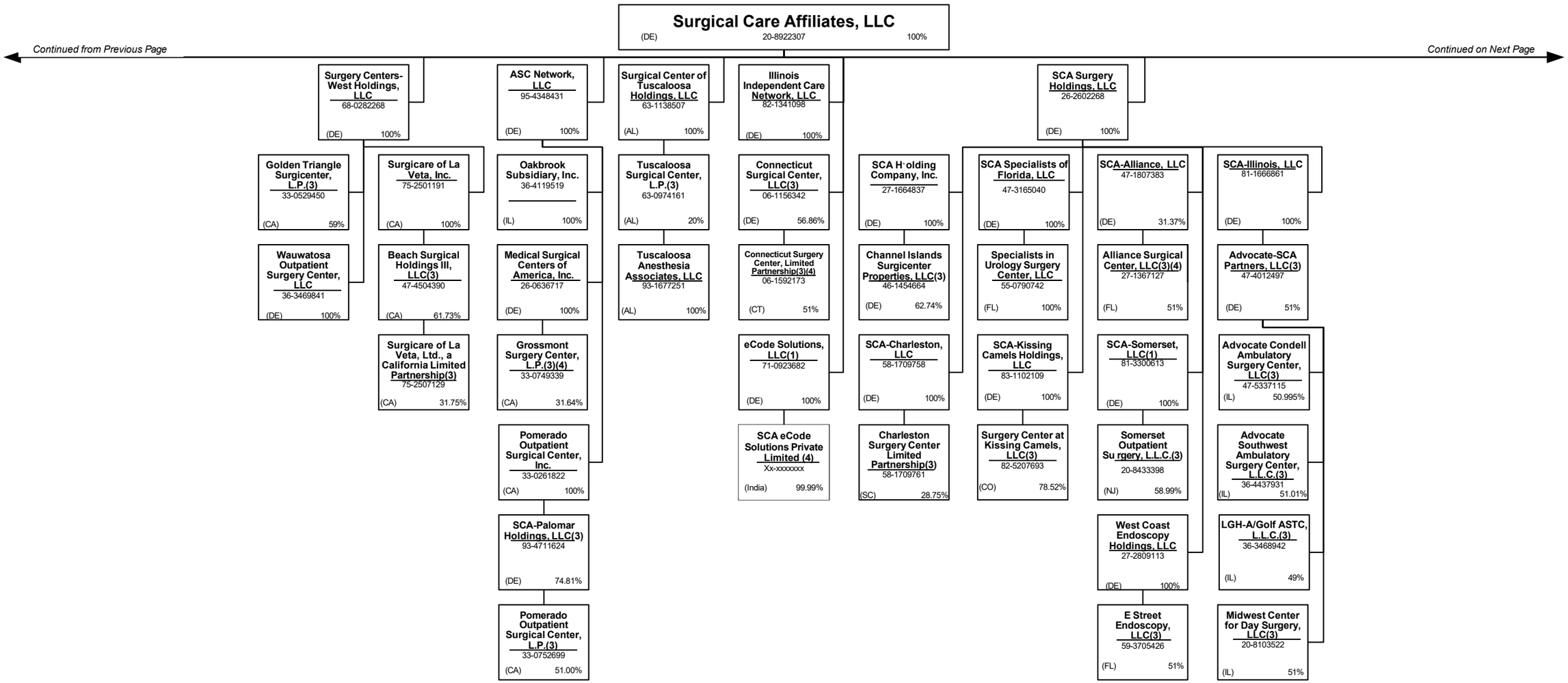

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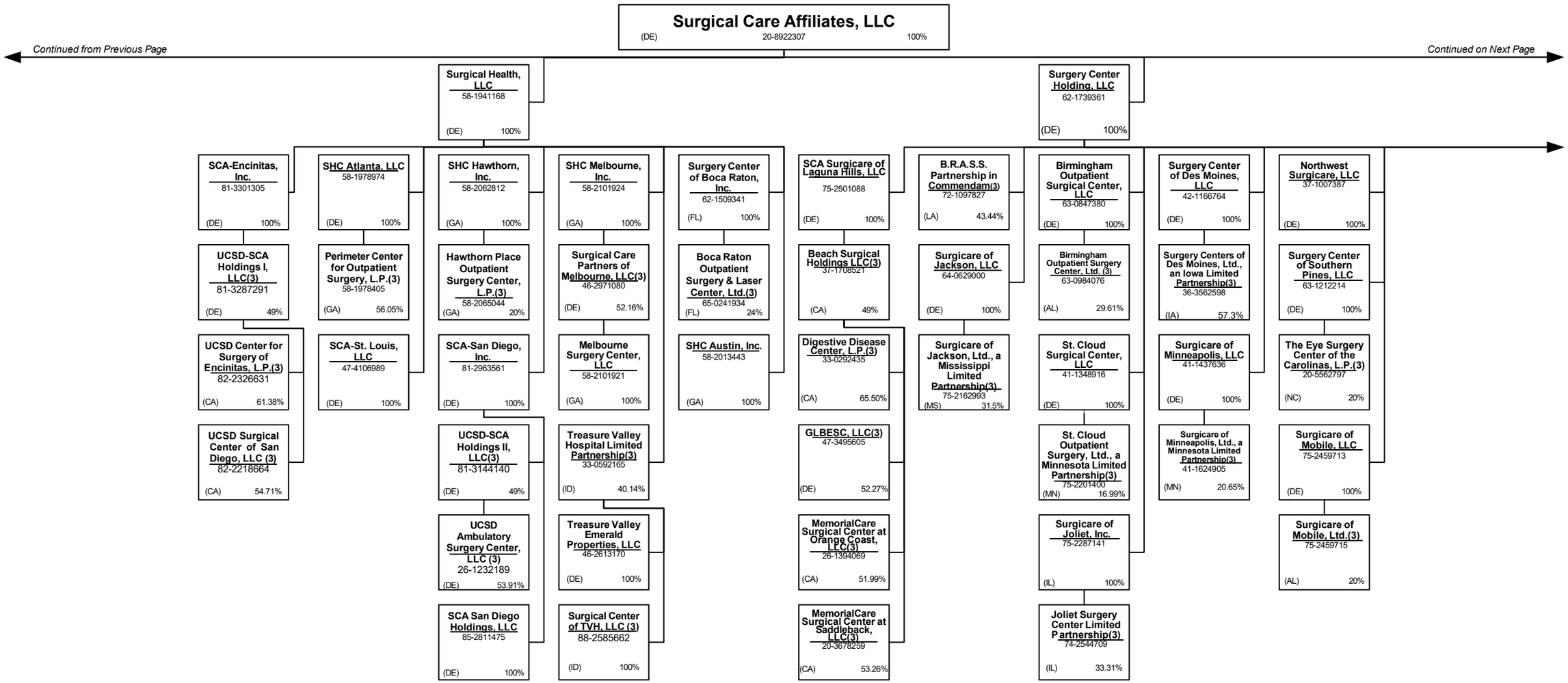

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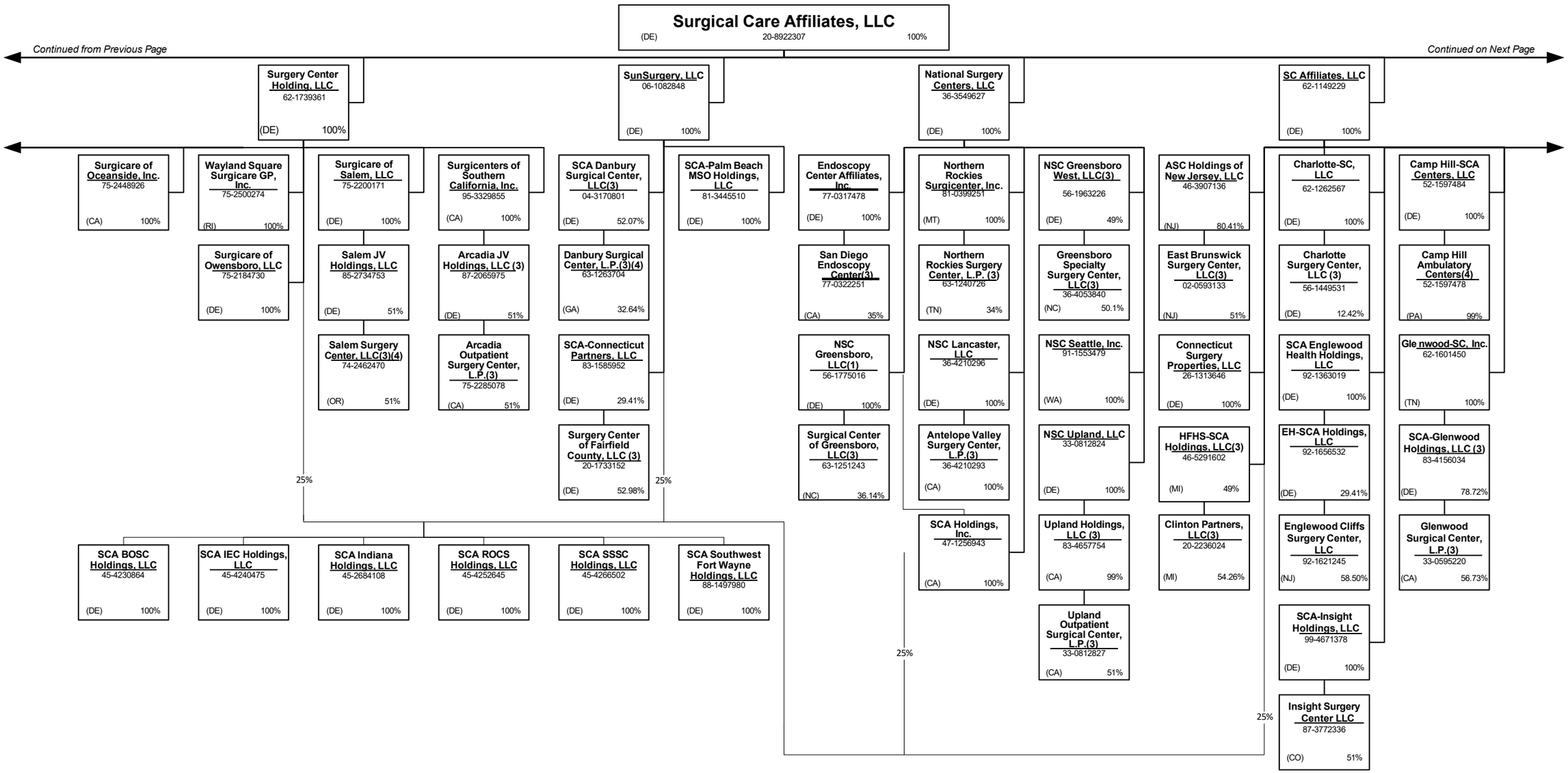

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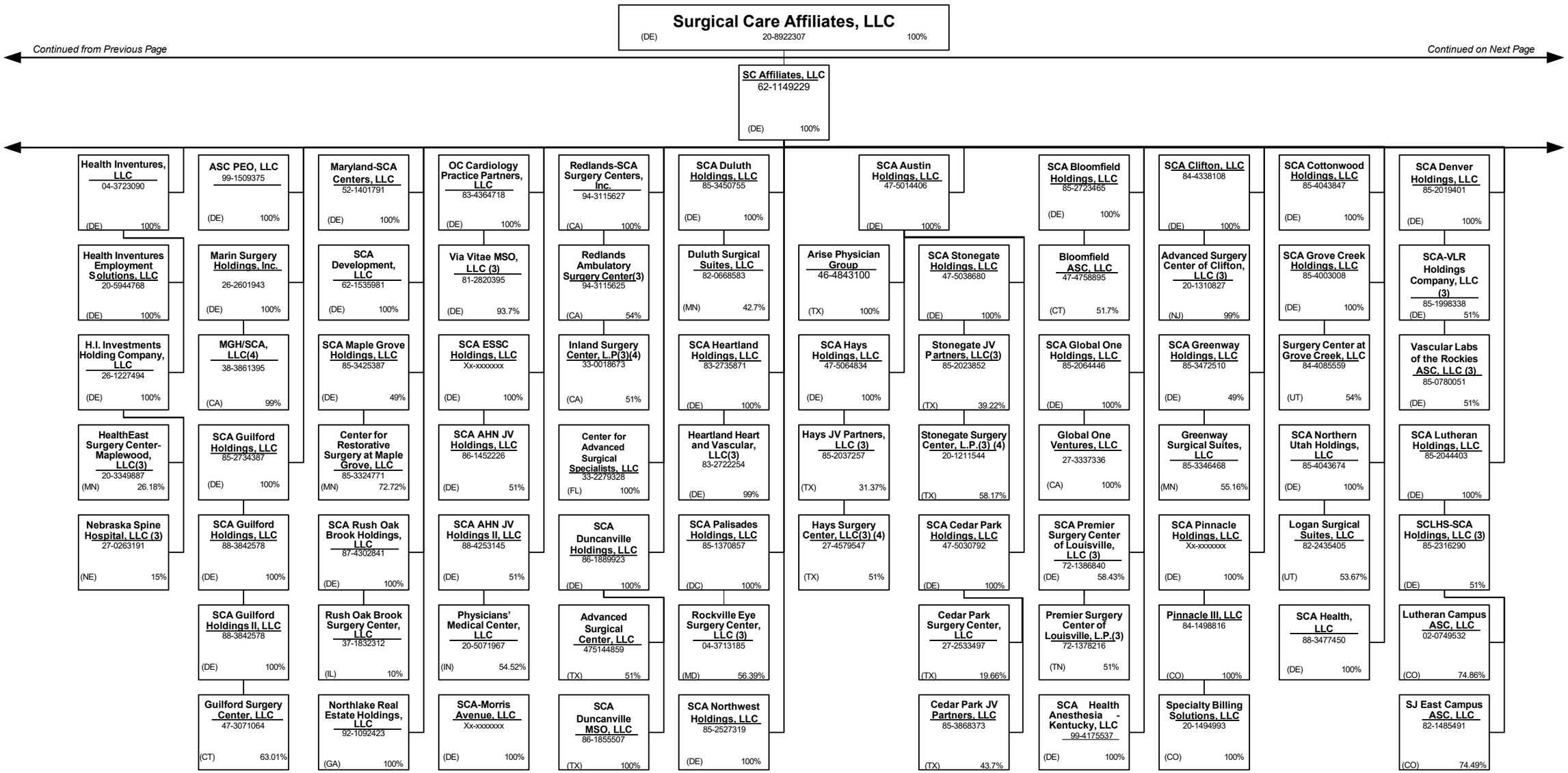

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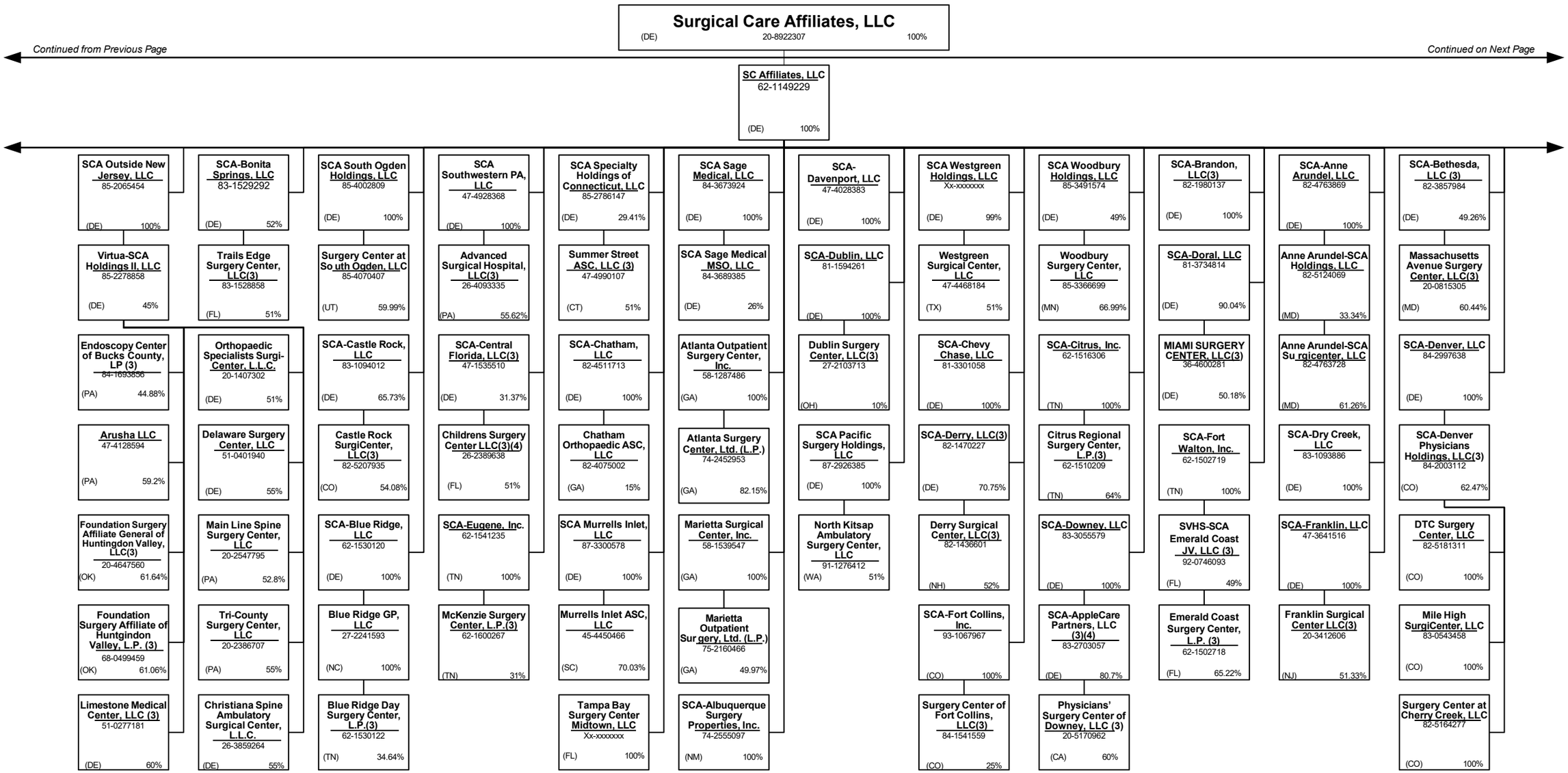

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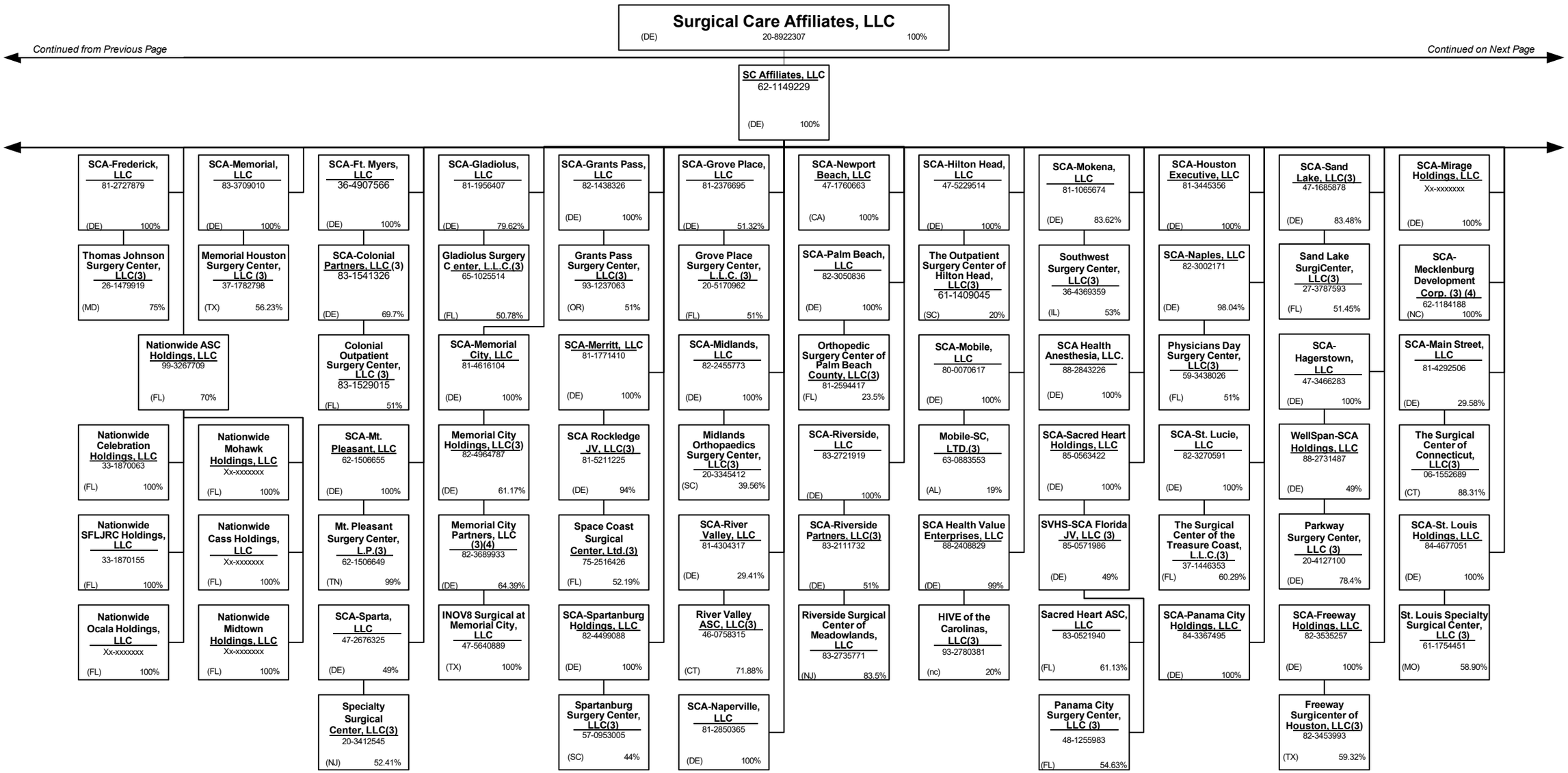

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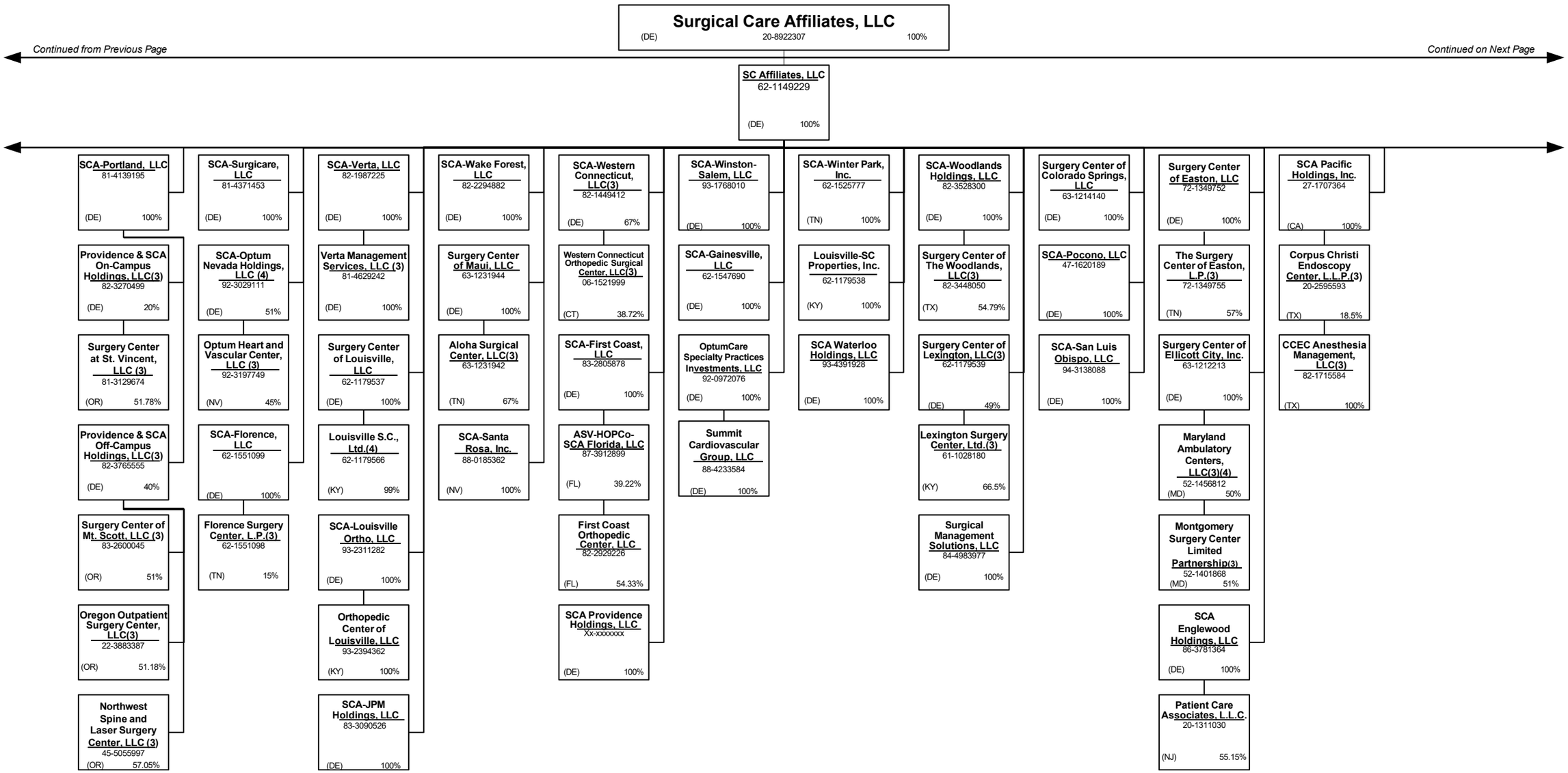

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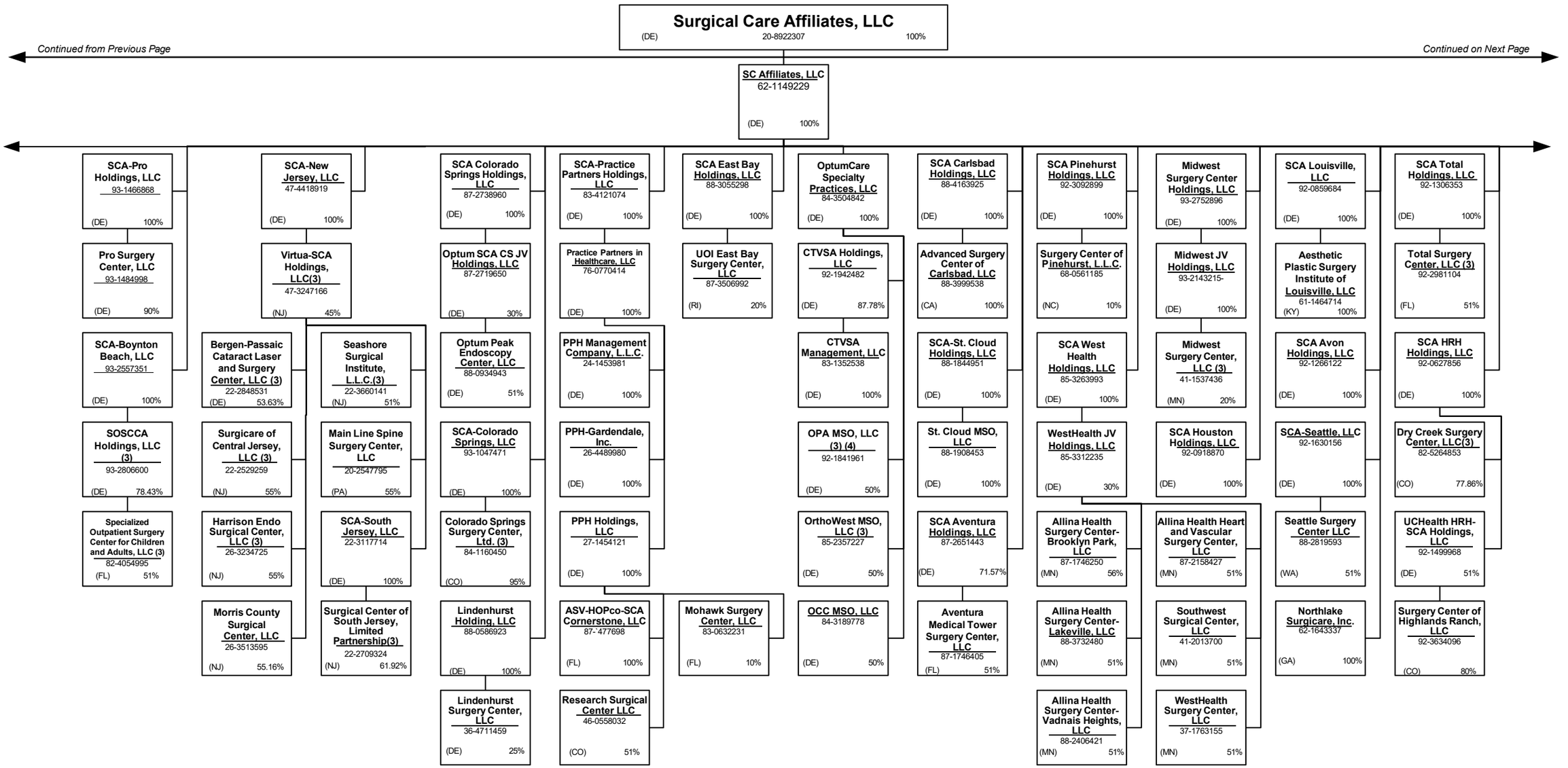

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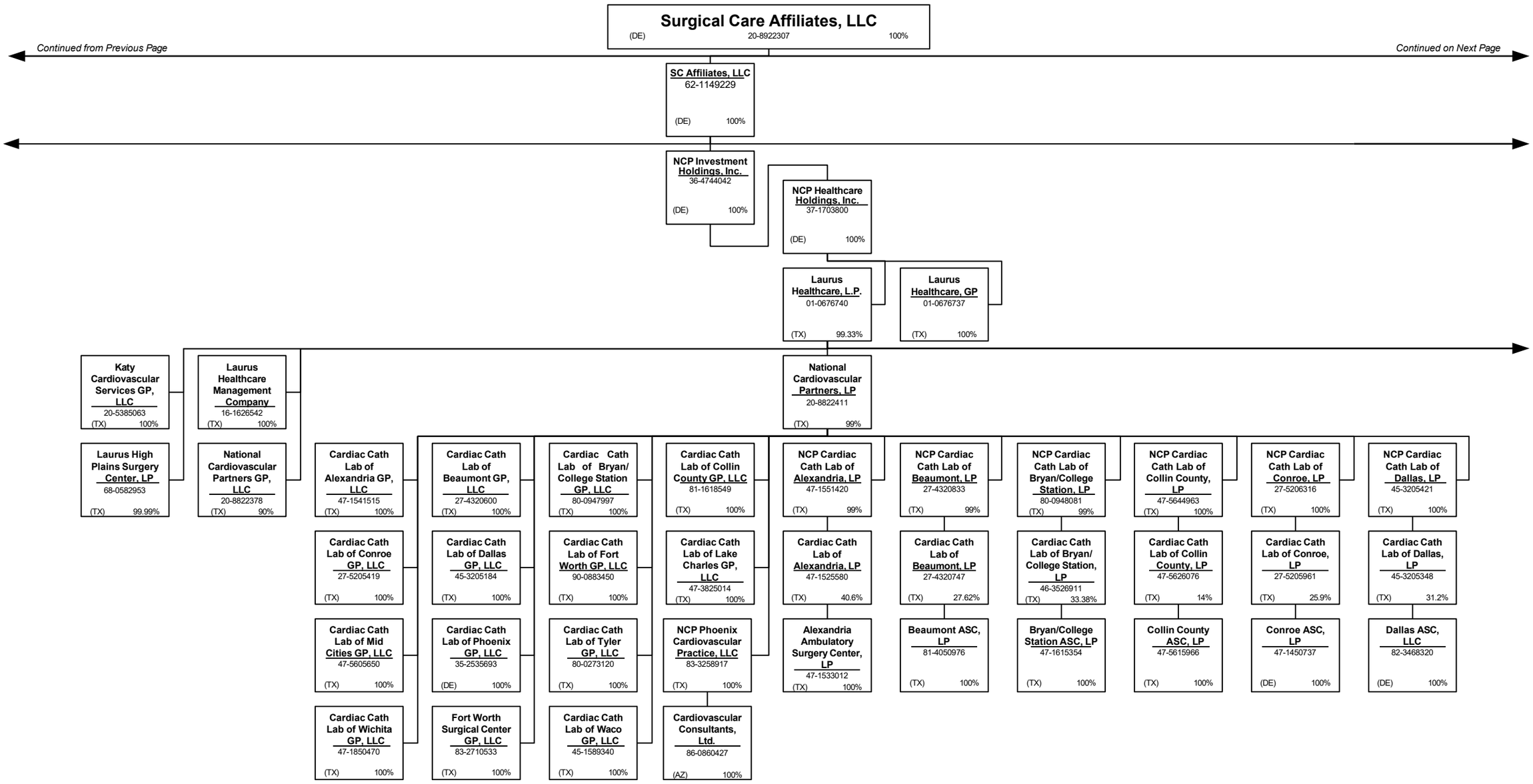

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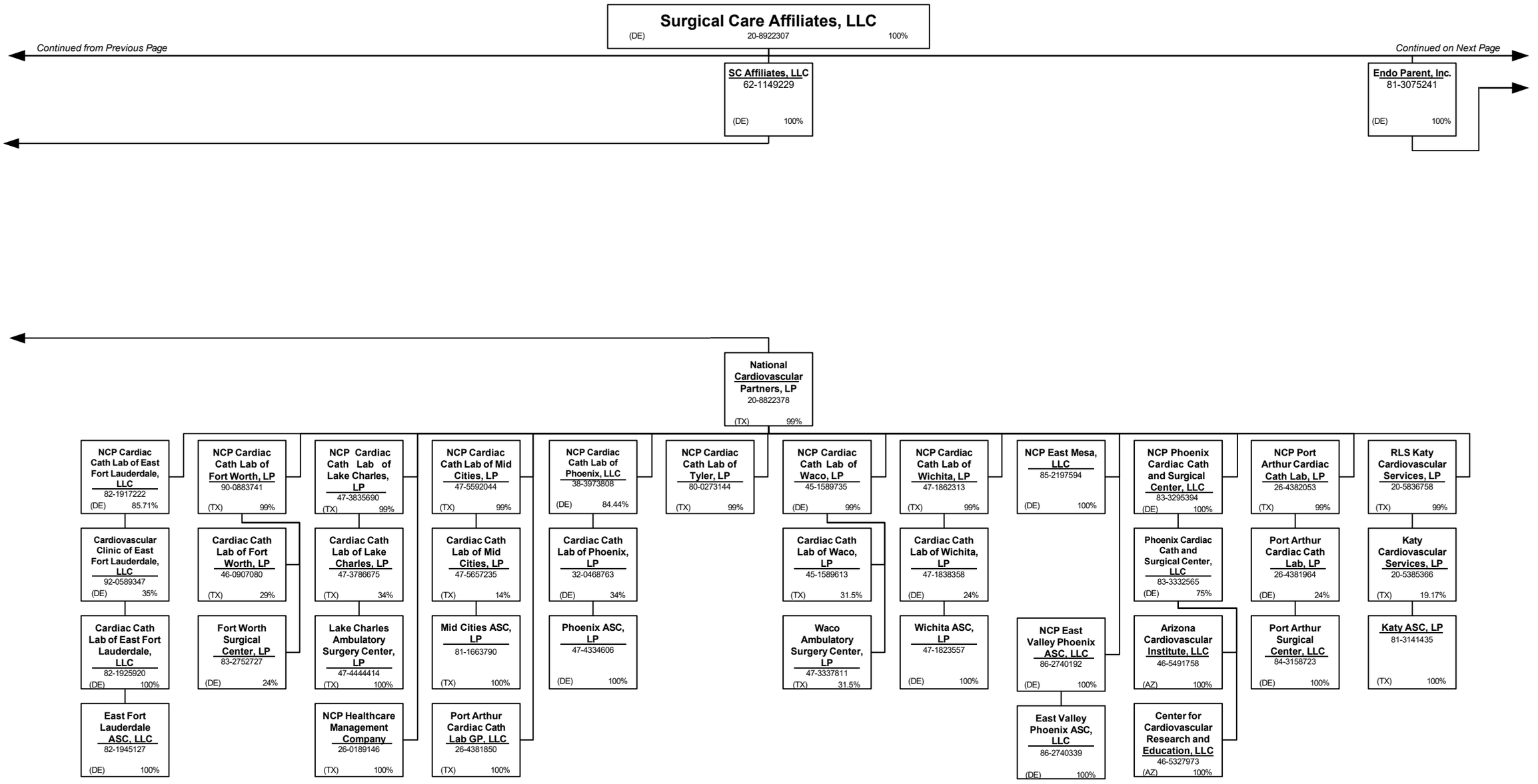

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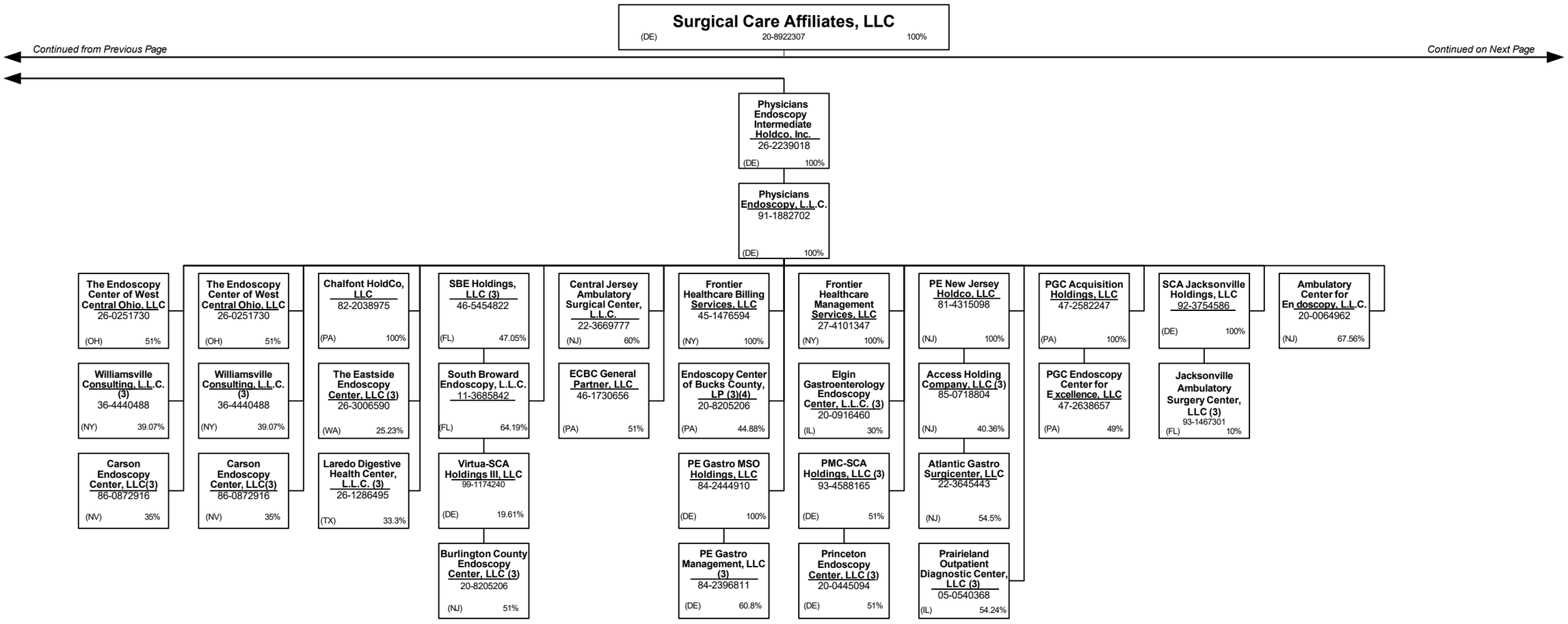

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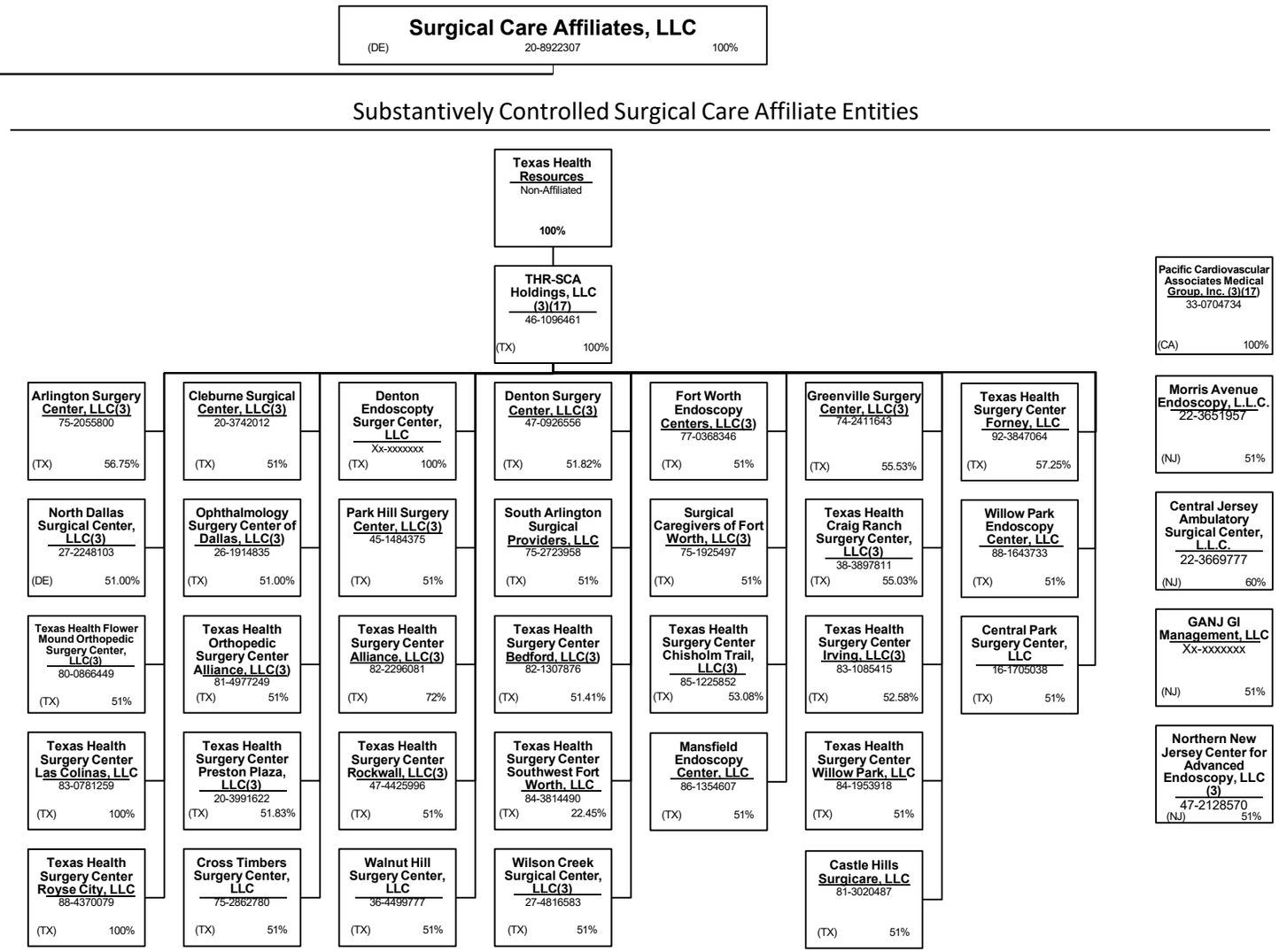

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

Beneficially Owned Legal Entities

Entity Name	Juris.	Federal Tax ID
4C Medical Group, PLC	AZ	45-2402948
A.G. Dikengil, Inc.	NJ	22-3149900
AbleTo Behavioral Health Services of Michigan, P.C.	MI	85-4328419
AbleTo Behavioral Health Services of New Jersey, P.C.	NJ	85-4306375
AbleTo Behavioral Health Services, PC	CT	47-5519672
AbleTo Licensed Clinical Social Worker Services, P.C.	CA	85-0739865
AbleTo Psychiatry Health Services, P.C.	MA	88-2290313
AHN Accountable Care Organization, LLC	IN	45-4171713
AHN Surgery Center Holdings, LLC	IN	82-5224188
Aleph Psychological Services, Inc.	CA	46-3477124
Ambulatory Partner Holdings, LLC	NY	88-2464526
American Health Network of Indiana, LLC	IN	35-2108729
Angie Coil FNP, PLLC	AZ	81-2112951
AppleCare Hospitalists Medical Group, Inc.	CA	14-1890491
AppleCare Medical Group St. Francis, Inc.	CA	33-0845269
AppleCare Medical Group, Inc.	CA	33-0898174
ARTA Western California, Inc.	CA	33-0658815
Astra Medical Clinic, PLLC	AZ	86-0882561
Atrius Health Ambulatory Surgery Center, LLC	MA	--
Atrius Health, Inc.	MA	04-3397450
Beaver Medical Group, P.C.	CA	33-0645967
Behavioral Solutions, P.C.	MA	04-3316367
Bexar Imaging Center, LLC	TX	22-3858211
California Spring Holdings, PC	CA	81-0881243
Carbondale Counseling Associates, PLLC	IL	47-1130641
Cardiothoracic & Vascular Surgical Associates, P.A.	FL	59-3338654
CARE Clinics LLC	MN	46-4814778
CARE Free Counseling LLC	MN	88-0822778
CareMount Health Solutions ACO, LLC	NY	n/a
Carnegie Hill Endoscopy, LLC	NY	27-0385539
Carolina Behavioral Care, P.A.	NC	56-1780933
Carroll Counseling Center LLC	MD	52-2072546
Centers for Family Medicine, GP	CA	33-0483510
Christopher Stalberg, M.D., PLLC	AZ	26-4651320
Cielo House, Inc.	CA	27-1655973
Cognitive-Behavioral Therapy Center of Western North Carolina, P.A.	NC	20-3056794
Colonial Family Practice, L.L.C.	SC	02-0626080
Columbia Counseling Center P.A.	MD	52-2052733
Connect Medical, P.C.	NY	32-0551188
Crystal Run Healthcare Physicians LLP	NY	13-3843560
David C. Anderholm, M.D., P.A.	MN	41-1879063
David Moen, M.D. P.C.	NY	81-5101448
David R. Ferrell, M.D., P.C.	NV	45-2380022
DBT and EMDR Specialists, P.A.	MN	47-3322541
Digestive Diseases Diagnostic & Treatment Center, LLC	NY	26-1319443
Doc Martins, PLLC	AZ	20-0419099
Durable Medical Equipment, Inc.	MA	04-3106404
East Side Endoscopy, L.L.C.	NY	91-1665997
Elite Focus Clinic, Inc., a Professional Corporation	CA	47-3861802
Empire Physicians' Medical Group, Inc.	CA	33-0181426
Endoscopy Center of Western New York, L.L.C.	NY	36-4427974
Eugene Center for Anxiety and Stress, LLC	OR	83-2740282
Eugene Therapy, LLC	OR	90-0624377
Everett Physicians, Inc. P.S.	WA	81-1625636
Evolve, LLC	WI	61-1752488
Family Counseling Associates of Salem Andover LLC	NH	27-0820363
Ferrell Physician Services, P.C.	NY	87-4007730
First Step Services, PLLC	NC	51-0484581
Five Rivers South L.L.C.	MN	92-0459013
Flagstaff Family Physicians, PLLC	AZ	86-0959327
Good Samaritan Medical Practice Association, Inc., A Medical Group	CA	95-3969271
Great South Bay Endoscopy Center, LLC	NY	46-3055867
Greater Phoenix Collaborative Care, P.C.	AZ	27-2337725
Gunn Behavioral Care of California, P.C.	CA	27-3237563
Gunn Behavioral Holdco, P.C.	CA	92-3292446
HealthCare Partners Affiliates Medical Group	CA	95-4526112

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PART 1 - ORGANIZATIONAL CHART

Beneficially Owned Legal Entities

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HealthCare Partners ASC-HB, LLC	CA	26-4247365
HealthCare Partners Associates Medical Group, P.C.	CA	45-5273760
HealthCare Partners Medical Group, P.C.	CA	95-4340584
Heron Ridge Assoc., P.L.C.	MI	80-0020865
Homecare Dimensions of Florida, Inc.	TX	81-0884465
Homecare Dimensions, Inc.	TX	74-2758644
IN Style OPTICAL, LLC	MA	27-3296953
Inland Faculty Medical Group, Inc.	CA	33-0618077
Inspiris Medical Services of New Jersey, P.C.	NJ	45-2563134
INSPIRIS of Michigan Medical Services, P.C.	MI	27-1561674
INSPIRIS of New York Medical Services, P.C.	NY	13-4168739
INSPIRIS of Pennsylvania Medical Services, P.C.	PA	26-2895670
Jonathan E. Goldberg, Ph.D., Inc.	MA	26-3013277
Joyce Marter & Associates, P.C.	IL	26-3478896
K.P. Counseling, Ltd.	IL	30-0089259
Kelsey-Seybold Medical Group, PLLC	TX	76-0386391
Keys Counseling, Inc.	IN	30-0358493
KS Pharm, LLC	TX	84-2355006
KS SC, LLC	TX	84-2241460
Landmark Medical of Arkansas, P.A.	AR	85-0997438
Landmark Medical of California, PC	CA	47-4553619
Landmark Medical of Connecticut, PC	CT	83-2295301
Landmark Medical of Florida, P.A.	FL	85-0838149
Landmark Medical of Idaho, PC	ID	92-0496439
Landmark Medical of Kansas, P.A.	KS	82-4633545
Landmark Medical of Kentucky, P.S.C.	KY	82-4881602
Landmark Medical of Louisiana, a Professional Corporation	LA	82-4881732
Landmark Medical of Massachusetts, PLLC	MA	81-5364097
Landmark Medical of Michigan, P.C.	MI	86-3599871
Landmark Medical of Mississippi, P.C.	MS	82-5084178
Landmark Medical of Missouri, P.C.	MO	82-4857713
Landmark Medical of New Hampshire, P.C.	NH	85-1174070
Landmark Medical of North Carolina, P.C.	NC	82-4256752
Landmark Medical of Ohio, Professional Corporation	OH	82-4864947
Landmark Medical of Oregon, P.C.	OR	47-2926188
Landmark Medical of Pennsylvania, PC	PA	81-1605378
Landmark Medical of Rhode Island, PC	RI	84-2830065
Landmark Medical of Tennessee, PC	TN	30-1288593
Landmark Medical of Texas, PA	TX	83-2296389
Landmark Medical of Utah, PC	UT	84-2660339
Landmark Medical of Virginia, P.C.	VA	85-0839774
Landmark Medical of Washington, PC	WA	47-3028655
Landmark Medical, P.C.	NY	47-1588943
Level2 Medical Services, P.A.	DE	84-5003916
Level2 Medical Services, P.A. New Jersey	NJ	87-2684015
Level2 Medical Services, P.C. Alaska	AK	87-2600511
Level2 Medical Services, P.C. California	CA	92-1153396
Level2 Medical Services, P.C. Utah	UT	87-0989804
Liberty Endoscopy Center, LLC	NY	46-4588779
Life Strategies Counseling, Inc.	AR	20-0468524
LifeSolutions Counseling Associates, P.C.	IN	26-3292877
Long Island Digestive Endoscopy Center, LLC	NY	45-4714972
Manhattan Endoscopy Center, LLC	NY	27-1510596
March Vision Care Group, Incorporated	CA	95-4874334
March Vision Care IPA, Inc.	NY	27-3115058
March Vision Care of Texas, Inc.	TX	45-4227915
MAT-RX DEVELOPMENT, L.L.C.	TX	43-1967820
Mat-Rx Fort Worth GP, L.L.C.	TX	35-2262695
ME Urgent Care Nebraska, Inc.	NE	81-0936574
MedExpress Employed Services, Inc.	DE	81-1265129
MedExpress Primary Care Arizona, P.C.	AZ	81-4550969
MedExpress Primary Care Arkansas, P.A.	AR	84-4234388
MedExpress Primary Care Kansas, P.A.	KS	81-4605885
MedExpress Primary Care Maryland, P.C.	MD	82-3384324
MedExpress Primary Care Massachusetts, P.C.	MA	82-1096099
MedExpress Primary Care Minnesota P.C.	MN	81-4396738

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

PART 1 - ORGANIZATIONAL CHART

Beneficially Owned Legal Entities

Entity Name	Juris.	Federal Tax ID
MedExpress Primary Care Oklahoma, P.C.	OK	83-1077265
MedExpress Primary Care South Carolina, P.C.	SC	83-0764858
MedExpress Primary Care Texas, P.A.	TX	84-2500750
MedExpress Primary Care Virginia, P.C.	VA	82-3395792
MedExpress Primary Care West Virginia, Inc.	WV	82-4401181
MedExpress Primary Care Wisconsin, S.C.	WI	81-4563448
MedExpress Urgent Care – New Jersey, P.C.	NJ	45-5388778
MedExpress Urgent Care - Northern New Jersey PC	NJ	83-2089623
MedExpress Urgent Care Arizona, P.C.	AZ	81-4030280
MedExpress Urgent Care Arkansas, P.A.	AR	46-4348120
MedExpress Urgent Care California, P.C.	CA	82-0930142
MedExpress Urgent Care Connecticut, P.C.	CT	81-1956812
MedExpress Urgent Care Idaho, P.C.	ID	82-1135336
MedExpress Urgent Care Illinois, P.C.	IL	47-4308614
MedExpress Urgent Care Iow a, P.C.	IA	81-5353472
MedExpress Urgent Care Kansas, P.A.	KS	47-1919283
MedExpress Urgent Care Minnesota P.C.	MN	81-1125396
MedExpress Urgent Care Missouri P.C.	MO	47-3132625
MedExpress Urgent Care North Carolina, P.C.	NC	81-5138747
MedExpress Urgent Care Oregon, P.C.	OR	82-1919436
MedExpress Urgent Care Rhode Island, P.C.	RI	81-5362765
MedExpress Urgent Care South Carolina, P.C.	SC	81-5380706
MedExpress Urgent Care Texas, P.A.	TX	47-5147441
MedExpress Urgent Care Washington, P.C.	WA	82-2443118
MedExpress Urgent Care Wisconsin, S.C.	WI	81-4281678
MedExpress Urgent Care, P.C. – Georgia	GA	47-1804667
MedExpress Urgent Care, P.C. – Indiana	IN	90-0929572
MedExpress Urgent Care, P.C. – Maryland	MD	45-3461101
MedExpress Urgent Care, P.C. – Massachusetts	MA	47-1857908
MedExpress Urgent Care, P.C. – Michigan	MI	46-4793937
MedExpress Urgent Care, P.C. – Oklahoma	OK	47-1824365
MedExpress Urgent Care, P.C. – Tennessee	TN	45-4973138
MedExpress Urgent Care, P.S.C. - Kentucky	KY	83-1565124
MedExpress, Inc. – Delaw are	DE	45-5436856
Mental Health Resources, PLLC	TN	62-1396317
MH Physician Three Holdco, a Medical Corporation	CA	27-4691544
MHCH, Inc.	CA	80-0507474
MHIPA Physician Tw o Holdco, a Medical Corporation	CA	27-4691508
Midtow n Medical, L.P.	CA	83-2873776
Mindscapes Counseling, PLLC	CT	47-2117693
Mobile Medical Services of New Jersey, PC	NJ	81-2977678
Mobile Medical Services, P.C.	NY	30-0445773
Monarch Health Plan, Inc.	CA	22-3935634
Monarch HealthCare, A Medical Group, Inc.	CA	33-0587660
NAMM Medical Group Holdings, Inc.	CA	56-2627070
NC Center For Resiliency, PLLC	NC	47-2693055
New Perspectives Center for Counseling & Therapy, L.L.C.	OR	93-1173779
New York Licensed Clinical Social Work, P.C.	NY	86-3891057
Northern California Physicians Netw ork, Inc., a Professional Corporation	CA	81-1573604
Northlight Counseling Associates, Inc.	AZ	86-0646417
Northw est Medical Group Alliance, LLC	WA	91-1699944
NPN IPA Washington, PLLC	WA	61-1855159
Oakland Psychological Clinic, P.C.	MI	38-2481929
OHR Physician Group, P.C.	OR	93-0979031
Optum Behavioral Care of California, P.C.	CA	84-4887072
Optum Behavioral Care of Colorado, P.C.	CO	93-2952612
Optum Behavioral Care of Connecticut, P.C.	CT	93-2339326
Optum Behavioral Care of Kansas, P.A.	KS	93-3404672
Optum Behavioral Care of New Jersey, P.C.	NJ	85-0666386
Optum Behavioral Care of North Carolina, P.C.	NC	85-1959641
Optum Behavioral Care of Texas, P.A.	TX	84-3152209
Optum Behavioral Care Therapy Services of Illinois, P.C.	IL	99-4597708
Optum Care Washington, PLLC	WA	91-0214500
Optum Clinic, P.A.	TX	75-2778455
Optum Everycare, P.C.	PR	66-1026448
Optum Medical Care of New Jersey, P.C.	NJ	22-3624559

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

PART 1 - ORGANIZATIONAL CHART

Beneficially Owned Legal Entities

Entity Name	Juris.	Federal Tax ID
Optum Medical Care, P.C.	NY	13-3544120
Optum Medical Group (Rhodes), P.C.	NV	88-0310956
Optum Medical Group II (Rhodes), P.C.	NV	86-0857176
Optum Medical Group, P.A.	KS	46-2662506
Optum Medical Services of California, P.C.	CA	30-0826311
Optum Medical Services of Colorado, P.C.	CO	45-5424191
Optum Medical Services, P.C.	NC	45-3866363
Optum Urgent Care, PLLC	NY	46-1883579
OptumCare Portland, LLC	OR	93-1306308
Oregon Healthcare Resources, LLC	OR	27-3674492
Ortho Physician Partners, P.C.	WA	93-3367856
OW Physician Partners, P.C.	CA	85-4386308
Pacific Cardiovascular Associates Medical Group, Inc.	CA	33-0704734
PE Healthcare Associates, LLC	NY	27-4496894
Peninsula Psychological Center, Inc., P.S.	WA	91-1885912
Perspectives of Troy, P.C.	MI	38-2592367
Physician United PLLC	AZ	84-3476733
Physicians Medical Group of San Jose, Inc.	CA	94-2722082
Physicians Medical Holdings	CA	86-2631012
Pilot Holdings, P.C.	CA	87-3931756
Pinnacle Medical Group, Inc.	CA	33-0795271
Polyclinic Holdings, P.C.	WA	83-3042027
POLYCLINIC MANAGEMENT SERVICES COMPANY, LLC	WA	46-0508606
Primary Care Associated Medical Group, Inc.	CA	33-0527335
ProHEALTH Care Associates of New Jersey LLP	NJ	47-5656253
ProHEALTH Care Associates, L.L.P.	NY	11-3355604
ProHEALTH Medical NY, P.C.	NY	47-1388406
ProHealth Physicians, P.C.	CT	06-1469068
ProHEALTH Urgent Care Medicine of New Jersey LLP	NJ	47-5661535
Prospero Health Partners Florida, Inc.	FL	85-0775386
Prospero Health Partners New York, P.C.	NY	82-2400620
Prospero Health Partners North Carolina, P.C.	NC	84-4569314
Prospero Health Partners, P.C.	MN	84-3234753
Prospero Medical Services New Jersey, P.C.	NJ	84-3844362
Prospero Medical Services, P.A.	FL	87-2406404
Psychiatry Services of New York, P.C.	NY	85-0921665
Psychiatry Specialists, S.C.	IL	27-3409538
Psychological Healthcare, PLLC	NY	16-1484552
Queens Endoscopy ASC, LLC	NY	27-4189294
Red Oak Counseling, Ltd.	WI	20-0785644
Redlands Family Practice Medical Group, Inc.	CA	56-2627067
Refresh Canopy Cove, Inc.	FL	82-3603285
Refresh Connecticut, PLLC	CT	84-2663780
Refresh Evolve, LLC	WI	83-4507157
Refresh In-Home Counseling LLC	IL	82-5351068
Refresh Pennsylvania, LLC	PA	84-1756547
Reliant Medical Group The Endoscopy Center, LLC	MA	20-5251393
Reliant Medical Group, Inc.	MA	04-2472266
RICBT, Inc.	RI	33-0999953
Riverside Community Healthplan Medical Group, Inc.	CA	33-0055097
Riverside Electronic Healthcare Resources, Inc.	CA	20-3420379
Saad A. Shakir, M.D., Inc.	CA	77-0398259
Saddleback Medical Group, Inc.	CA	33-0571462
San Bernardino Medical Group, Inc.	CA	95-3088615
San Diego Physicians Medical Group, Inc.	CA	33-0457134
Sanvello Behavioral Health Services, P.A.	DE	84-1754732
Saris Counseling, LLC	WI	n/a
Seattle Psychology, P.L.L.C.	WA	46-3238571
Sequoia Physician Holdings, P.C.	CA	99-2070439
Serenity Family and Psychological Counseling Center, P.C.	CA	45-3802527
Shark Holdings, P.C.	CA	87-3142148
Sherman Counseling Management, S.C.	WI	47-5082677
Silicon Valley TMS of Monterey Bay, GP	CA	81-3200297
Southwest Internal Medicine Group, Roberto Ruiz, M.D., PLLC	AZ	86-0516447
Spring Behavioral Health of New Jersey, LLC	NJ	82-3087236
Springfield Psychological, P.C.	PA	23-2833266

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

PART 1 - ORGANIZATIONAL CHART

Beneficially Owned Legal Entities

Entity Name	Juris.	Federal Tax ID
St. Vincent IPA Medical, L.P.	CA	95-4729595
Surgical Eye Experts, LLC	MA	65-1321064
Surprise Health Center, PLLC	AZ	86-1047772
Susan Albright P.L.C.	AZ	20-5176158
Talbert Medical Group, P.C.	CA	93-1172065
The Corvallis Clinic, P.C.	OR	93-1221257
The Polyclinic, PLLC	WA	91-0369070
The Potter's House Family & Children Treatment Center, LLC	GA	20-8357849
The Salveo Center, PLLC	WA	80-0281838
The Tabor Therapy Group, Inc.	IL	46-5461304
Triangle Counseling Agency, Inc.	NC	26-2552129
USMD Diagnostic Services, LLC	TX	27-2803133
USMD of Arlington GP, L.L.C.	TX	73-1662757
Warner Family Practice, P.C.	AZ	86-0462952
WellMed Florida Medicare ACO, LLC	TX	84-2233329
WellMed Florida Services, PLLC	TX	45-2158334
WellMed Foundation Medicare ACO, LLC	TX	84-2193803
WellMed Medical Group, P.A.	TX	74-2574229
WellMed MSSP ACO, LLC	TX	84-2178104
WellMed Netw ork Medicare ACO, LLC	TX	84-2204650
WellMed Netw ork of Florida, Inc.	TX	35-2314192
WellMed Netw orks, Inc.	TX	74-2889447
WellMed of Las Cruces, Inc.	TX	92-0183013
WellMed Texas Medicare ACO, LLC	TX	84-2219968
XLHome Michigan, P.C.	MI	46-3537245
XLHome Northeast, P.C.	NJ	45-5530241
XLHome Oklahoma, Inc.	OK	46-2931689
XLHome, P.C.	MD	27-3543997
Yorktow n ASO LLC	DE	99-1074356
Yorkville Endoscopy, LLC	NY	46-0857425

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

PART 1 - ORGANIZATIONAL CHART

Organizational Chart Footnotes

(1) Entity is owned in full or in part by a UnitedHealth Group Incorporated friendly physician.
(2) Control of the Foundation is based on sole membership, not the ownership of voting securities.
(3) The remaining percentage is owned either by a non-affiliated entity, outside investor(s), current/former company officer(s), or third party shareholder(s).
(4) The minority percentage is owned by one or more affiliated UnitedHealth Group Incorporated subsidiaries. Voting rights do vary.
(5) No information of the other shareholder(s) has been provided
(6) General partnership interests are held by United HealthCare Services, Inc. (89.77%) and by UnitedHealthcare, Inc. (10.23%). United HealthCare Services, Inc. also holds 100% of the limited partnership interests. When combining general and limited partner interests, United HealthCare Services, Inc. owns 94.18% and UnitedHealthcare, Inc. owns 5.83%.
(7) Branch offices in Iraq and Uganda.
(8) H&W Indemnity (SPC), Ltd. is an exempted segregated portfolio company organized under the laws of the Cayman Islands and holds a Cayman insurance license.
(9) Registered as a foreign shareholder in Brazil.
(10) Open
(11) Polar II Fundo de Investimento em Participações is a Brazilian private equity investment fund incorporated in the form of a closed-end condominium.
(12) N/A
(13) Entity has a representative office in Beijing, China.
(14) Open
(15) Registered branch in the United Kingdom.
(16) Open
(17) Entity is not directly owned by the parent. However, the parent does have a viable economic interest as well as control over the entity through contractual agreements.

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