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HEALTH QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

USAble HMO, Inc.

NAIC Group Code 0876 (Current) 0876 (Prior) NAIC Company Code 16751 Employer's ID Number 84-4571869

Organized under the Laws of Arkansas, State of Domicile or Port of Entry AR

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

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

Incorporated/Organized 12/18/2019 Commenced Business 01/01/2021

Statutory Home Office 601 S. Gaines (Street and Number), Little Rock, AR, US 72201 (City or Town, State, Country and Zip Code)

Main Administrative Office 601 S. Gaines (Street and Number)

Little Rock, AR, US 72201 (City or Town, State, Country and Zip Code), 501-378-2000 (Area Code) (Telephone Number)

Mail Address 601 S. Gaines (Street and Number or P.O. Box), Little Rock, AR, US 72201 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 601 S. Gaines (Street and Number)

Little Rock, AR, US 72201 (City or Town, State, Country and Zip Code), 501-378-2000 (Area Code) (Telephone Number)

Internet Website Address www.arkbluemedicare.com

Statutory Statement Contact Samuel Patterson Wenger (Name), 501-294-5030 (Area Code) (Telephone Number)

SPWenger@arkbluecross.com (E-mail Address), 501-378-3258 (FAX Number)

OFFICERS

President Gray Donald Dillard

Secretary Timothy Gerard Gauger

Treasurer Samuel Patterson Wenger #

OTHER

Calvin Eugene Kellogg, Chairman of the Board

DIRECTORS OR TRUSTEES

Gray Donald Dillard
Calvin Eugene Kellogg
Philip Eugene Sherrill
Matthew Dennis Vannatta
Scott Bradley Winter

State of Arkansas
County of Pulaski SS:

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

Gray Donald Dillard
President

Samuel Patterson Wenger
Treasurer

Timothy Gerard Gauger
Secretary

Subscribed and sworn to before me this
_____ day of _____

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

ASSETS

		Current Statement Date			4
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	14,466,746		14,466,746	14,455,413
2.	Stocks:				
	2.1 Preferred stocks			0	0
	2.2 Common stocks			0	0
3.	Mortgage loans on real estate:				
	3.1 First liens			0	0
	3.2 Other than first liens			0	0
4.	Real estate:				
	4.1 Properties occupied by the company (less $ ..... encumbrances)			0	0
	4.2 Properties held for the production of income (less $ ..... encumbrances)			0	0
	4.3 Properties held for sale (less $ ..... encumbrances)			0	0
5.	Cash ($ 53,558,980), cash equivalents ($ 13,180,415) and short-term investments ($ .....)	66,739,394		66,739,394	66,683,255
6.	Contract loans (including $ ..... premium notes)			0	0
7.	Derivatives			0	0
8.	Other invested assets			0	0
9.	Receivables for securities			0	0
10.	Securities lending reinvested collateral assets			0	0
11.	Aggregate write-ins for invested assets	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	81,206,140	0	81,206,140	81,138,669
13.	Title plants less $ ..... charged off (for Title insurers only)			0	0
14.	Investment income due and accrued	175,057		175,057	48,719
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection			0	0
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ..... earned but unbilled premiums)			0	0
	15.3 Accrued retrospective premiums ($ 303,626) and contracts subject to redetermination ($ 0)	303,626		303,626	355,219
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	13,478,500		13,478,500	9,709,245
	16.2 Funds held by or deposited with reinsured companies			0	0
	16.3 Other amounts receivable under reinsurance contracts			0	0
17.	Amounts receivable relating to uninsured plans			0	0
18.1	Current federal and foreign income tax recoverable and interest thereon			0	2,216,849
18.2	Net deferred tax asset	498,698		498,698	0
19.	Guaranty funds receivable or on deposit			0	0
20.	Electronic data processing equipment and software			0	0
21.	Furniture and equipment, including health care delivery assets ($ .....)			0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23.	Receivables from parent, subsidiaries and affiliates	38,976		38,976	0
24.	Health care ($ 18,708,674) and other amounts receivable	9,132,226	1,211,283	7,920,943	5,316,925
25.	Aggregate write-ins for other-than-invested assets	0	0	0	0
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	104,833,223	1,211,283	103,621,940	98,785,625
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	104,833,223	1,211,283	103,621,940	98,785,625
	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.					
2502.					
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0	0

LIABILITIES, CAPITAL AND SURPLUS

		Current Period			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less $ 17,368,483 reinsurance ceded)	32,203,664		32,203,664	28,821,567
2.	Accrued medical incentive pool and bonus amounts	829,588		829,588	521,449
3.	Unpaid claims adjustment expenses	1,977,895		1,977,895	1,643,516
4.	Aggregate health policy reserves, including the liability of $ 0 for medical loss ratio rebate per the Public Health Service Act	14,036,670		14,036,670	27,204,547
5.	Aggregate life policy reserves			0	0
6.	Property/casualty unearned premium reserve			0	0
7.	Aggregate health claim reserves			0	0
8.	Premiums received in advance	2,394,100		2,394,100	1,694,483
9.	General expenses due or accrued	1,685,874		1,685,874	1,256,215
10.1	Current federal and foreign income tax payable and interest thereon (including $ on realized gains (losses))	605,431		605,431	0
10.2	Net deferred tax liability			0	0
11.	Ceded reinsurance premiums payable	13,582,459		13,582,459	11,784,453
12.	Amounts withheld or retained for the account of others	4,543		4,543	0
13.	Remittances and items not allocated	1,946		1,946	0
14.	Borrowed money (including $ current) and interest thereon $ (including $ current)			0	0
15.	Amounts due to parent, subsidiaries and affiliates	5,885,876		5,885,876	5,354,628
16.	Derivatives			0	0
17.	Payable for securities			0	0
18.	Payable for securities lending			0	0
19.	Funds held under reinsurance treaties (with $ authorized reinsurers, $ unauthorized reinsurers and $ certified reinsurers)			0	0
20.	Reinsurance in unauthorized and certified ($) companies			0	0
21.	Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22.	Liability for amounts held under uninsured plans			0	0
23.	Aggregate write-ins for other liabilities (including $ current)	0	0	0	0
24.	Total liabilities (Lines 1 to 23)	73,208,046	0	73,208,046	78,280,858
25.	Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26.	Common capital stock	XXX	XXX	46,320,610	46,320,610
27.	Preferred capital stock	XXX	XXX		
28.	Gross paid in and contributed surplus	XXX	XXX		
29.	Surplus notes	XXX	XXX		
30.	Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	0
31.	Unassigned funds (surplus)	XXX	XXX	(15,906,715)	(25,815,842)
32.	Less treasury stock, at cost:				
	32.1 shares common (value included in Line 26 $)	XXX	XXX		
	32.2 shares preferred (value included in Line 27 $)	XXX	XXX		
33.	Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	30,413,895	20,504,768
34.	Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	103,621,941	98,785,626
	DETAILS OF WRITE-INS				
2301.					
2302.					
2303.					
2398.	Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399.	Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	0	0	0	0
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 To Date		Prior Year To Date	Prior Year Ended December 31
		1 Uncovered	2 Total	3 Total	4 Total
1.	Member Months	XXX	477,408	340,603	473,454
2.	Net premium income (including $ non-health premium income)	XXX	178,093,292	113,935,612	160,957,653
3.	Change in unearned premium reserves and reserve for rate credits	XXX	13,167,877	(15,748,146)	(27,204,547)
4.	Fee-for-service (net of $ medical expenses)	XXX			0
5.	Risk revenue	XXX			0
6.	Aggregate write-ins for other health care related revenues	XXX	0	0	0
7.	Aggregate write-ins for other non-health revenues	XXX	0	0	0
8.	Total revenues (Lines 2 to 7)	XXX	191,261,169	98,187,466	133,753,106
	Hospital and Medical:				
9.	Hospital/medical benefits		180,899,012	126,195,562	184,333,570
10.	Other professional services		2,631,937	3,455,447	4,898,738
11.	Outside referrals		3,468,187	1,629,166	2,459,200
12.	Emergency room and out-of-area		16,878,994	7,766,383	12,334,513
13.	Prescription drugs		77,328,024	47,219,424	68,940,479
14.	Aggregate write-ins for other hospital and medical	0	0	0	0
15.	Incentive pool, withhold adjustments and bonus amounts		2,137,757	821,556	1,413,820
16.	Subtotal (Lines 9 to 15)	0	283,343,911	187,087,537	274,380,320
	Less:				
17.	Net reinsurance recoveries		126,880,939	110,893,491	149,598,058
18.	Total hospital and medical (Lines 16 minus 17)	0	156,462,972	76,194,047	124,782,262
19.	Non-health claims (net)				
20.	Claims adjustment expenses, including $ 4,993,311 cost containment expenses		6,356,455	322,966	6,112,905
21.	General administrative expenses		17,909,641	15,822,719	17,223,427
22.	Increase in reserves for life and accident and health contracts (including $ increase in reserves for life only)				0
23.	Total underwriting deductions (Lines 18 through 22)	0	180,729,068	92,339,732	148,118,594
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	10,532,101	5,847,734	(14,365,488)
25.	Net investment income earned		2,679,206	1,919,141	2,740,250
26.	Net realized capital gains (losses) less capital gains tax of $			(302)	1,138
27.	Net investment gains (losses) (Lines 25 plus 26)	0	2,679,206	1,918,839	2,741,388
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered $) (amount charged off $)]				
29.	Aggregate write-ins for other income or expenses	0	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	13,211,307	7,766,573	(11,624,100)
31.	Federal and foreign income taxes incurred	XXX	2,822,280	1,774,376	(2,222,518)
32.	Net income (loss) (Lines 30 minus 31)	XXX	10,389,027	5,992,198	(9,401,582)
	DETAILS OF WRITE-INS				
0601.		XXX			
0602.		XXX			
0603.		XXX			
0698.	Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699.	Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	0	0	0
0701.		XXX			
0702.		XXX			
0703.		XXX			
0798.	Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799.	Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0	0
1401.					
1402.					
1403					
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0	0
2901.					
2902.					
2903					
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	CAPITAL AND SURPLUS ACCOUNT			
33.	Capital and surplus prior reporting year	20,504,768	30,148,992	30,148,992
34.	Net income or (loss) from Line 32	10,389,027	5,992,198	(9,401,582)
35.	Change in valuation basis of aggregate policy and claim reserves			
36.	Change in net unrealized capital gains (losses) less capital gains tax of $			0
37.	Change in net unrealized foreign exchange capital gain or (loss)			
38.	Change in net deferred income tax	498,698	227,317	(9,957)
39.	Change in nonadmitted assets	(978,598)	(398,489)	(232,686)
40	Change in unauthorized and certified reinsurance	0	0	0
41.	Change in treasury stock	0	0	0
42.	Change in surplus notes	0	0	0
43.	Cumulative effect of changes in accounting principles			
44.	Capital Changes:			
	44.1 Paid in			0
	44.2 Transferred from surplus (Stock Dividend)	0	0	0
	44.3 Transferred to surplus			
45.	Surplus adjustments:			
	45.1 Paid in	0	0	0
	45.2 Transferred to capital (Stock Dividend)			
	45.3 Transferred from capital			
46.	Dividends to stockholders			
47.	Aggregate write-ins for gains or (losses) in surplus	0	0	0
48.	Net change in capital & surplus (Lines 34 to 47)	9,909,127	5,821,026	(9,644,225)
49.	Capital and surplus end of reporting period (Line 33 plus 48)	30,413,895	35,970,018	20,504,768
	DETAILS OF WRITE-INS			
4701.				
4702.				
4703.				
4798.	Summary of remaining write-ins for Line 47 from overflow page	0	0	0
4799.	Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	0

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	180,767,189	126,884,008	174,667,181
2.	Net investment income	2,541,536	1,826,135	2,739,160
3.	Miscellaneous income	0	0	0
4.	Total (Lines 1 to 3)	183,308,725	128,710,143	177,406,341
5.	Benefit and loss related payments	160,249,287	55,285,321	104,353,653
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	23,502,058	13,763,293	20,436,601
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $ ..... tax on capital gains (losses)	0	0	101,296
10.	Total (Lines 5 through 9)	183,751,345	69,048,613	124,891,550
11.	Net cash from operations (Line 4 minus Line 10)	(442,621)	59,661,530	52,514,791
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	0	0	0
	12.2 Stocks	0	0	0
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	0	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	1,440
	12.7 Miscellaneous proceeds	0	0	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	0	0	1,440
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	0	0	0
	13.2 Stocks	0	0	0
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	0	0	0
	13.5 Other invested assets	0	0	0
	13.6 Miscellaneous applications	0	0	0
	13.7 Total investments acquired (Lines 13.1 to 13.6)	0	0	0
14.	Net increase/(decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	0	0	1,440
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	0	0	0
	16.6 Other cash provided (applied)	498,760	1,675,246	1,598,255
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	498,760	1,675,246	1,598,255
	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)	56,139	61,336,775	54,114,486
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	66,683,256	12,568,769	12,568,769
	19.2 End of period (Line 18 plus Line 19.1)	66,739,395	73,905,544	66,683,256

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

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	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
Total Members at end of:														
1. Prior Year	44,002	30,361	0	0	0	0	0	13,641	0	0	0	0	0	0
2. First Quarter	53,322	39,954	0	0	0	0	0	13,368	0	0	0	0	0	0
3. Second Quarter	53,817	40,447	0	0	0	0	0	13,370	0	0	0	0	0	0
4. Third Quarter	53,530	40,163						13,367						
5. Current Year	0	0						0						
6. Current Year Member Months	477,408	357,204						120,204						
Total Member Ambulatory Encounters for Period:														
7 Physician	70,403	45,297						25,106						
8. Non-Physician	68,591	56,652						11,939						
9. Total	138,994	101,949	0	0	0	0	0	37,045	0	0	0	0	0	0
10. Hospital Patient Days Incurred	17,904	12,277						5,627						
11. Number of Inpatient Admissions	3,932	2,629						1,303						
12. Health Premiums Written (a)	310,724,389	178,093,292						132,631,098						
13. Life Premiums Direct	0													
14. Property/Casualty Premiums Written	0													
15. Health Premiums Earned	323,998,138	191,261,169						132,736,969						
16. Property/Casualty Premiums Earned	0													
17. Amount Paid for Provision of Health Care Services	285,615,411	156,481,249						129,134,162						
18. Amount Incurred for Provision of Health Care Services	283,343,911	156,462,972						126,880,939						

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees $ 132,631,098

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
0299999 Aggregate accounts not individually listed-uncovered						0
0399999 Aggregate accounts not individually listed-covered	7,469,185	0	351	0	26,604	7,496,140
0499999 Subtotals	7,469,185	0	351	0	26,604	7,496,140
0599999 Unreported claims and other claim reserves						42,071,196
0699999 Total amounts withheld						4,811
0799999 Total claims unpaid						49,572,147
0899999 Accrued medical incentive pool and bonus amounts						829,588

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 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	25,092,213	134,930,992	(991,141)	33,194,805	24,101,072	28,821,567
2. Comprehensive (hospital and medical) group					0	0
3. Medicare Supplement					0	0
4. Vision only					0	0
5. Dental only					0	0
6. Federal Employees Health Benefits Plan					0	0
7. Title XVIII - Medicare					0	0
8 Title XIX - Medicaid					0	0
9. Credit A&H					0	0
10. Disability Income					0	0
11. Long-term care					0	0
12. Other health					0	0
13. Health subtotal (Lines 1 to 12)	25,092,213	134,930,992	(991,141)	33,194,805	24,101,072	28,821,567
14. Health care receivables (a)		9,080,086			0	
15. Other non-health					0	0
16. Medical incentive pools and bonus amounts	424,426	1,405,191	16,776	812,812	441,202	521,448
17. Totals (Lines 13 - 14 + 15 + 16)	25,516,639	127,256,097	(974,365)	34,007,617	24,542,274	29,343,015

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of USAble HMO, Inc., are presented on the basis of accounting practices prescribed or permitted by the Arkansas Insurance Department.

The state of Arkansas requires insurance companies domiciled in the state of Arkansas to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual subject to any deviations prescribed or permitted by the Arkansas Insurance Department. The Company does not have any permitted practices.

Reconciliation of net income and policyholders' surplus between the amounts reported in the accompanying financial statements and NAIC SAP follow:

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	$ 10,389,027	$ (9,401,582)
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 10,389,027	$ (9,401,582)
SURPLUS					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	$ 30,413,895	$ 20,504,768
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 30,413,895	$ 20,504,768

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

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

C. Accounting Policy

Health premiums are earned ratably over the terms of the related insurance and reinsurance contracts or polices. Expenses incurred in connection with acquiring new insurance business are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

(1) Basis for Short-Term Investments
Short-term investments are stated at amortized cost.

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method
Bonds not backed by other loans are stated at amortized cost using the effective interest method.

(3) Basis for Common Stocks
The Company does not have common stock.

(4) Basis for Preferred Stocks
The Company does not have preferred stock.

(5) Basis for Mortgage Loans
The Company does not have mortgage loans.

(6) Basis for Asset-Backed Securities and Adjustment Methodology
The Company does not have asset-backed securities.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities
The Company does not have any investments in subsidiaries, controlled or affiliated entities.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities
The Company does not have any investments in joint ventures, partnerships and limited liabilities entities.

(9) Accounting Policies for Derivatives
The Company does not have any derivatives.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation
The Company includes anticipated investment income as a factor in the premium deficiency calculation.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

When setting reserves, the Company employs the five methods that are described below. Based on the estimates of these methods and also retrospective considerations, the Company sets a best estimate and then an explicit margin is added to ensure that the estimate is sufficient. The average of the methods, as well as the spread of the estimates, is also considered when setting the respective liabilities. Aggregate liabilities are tested against other aggregate estimation methods to check for reasonableness, and any additional margin or adjustments are made.

NOTES TO FINANCIAL STATEMENTS

(a) Aggregate Method: 12 months of paid claims are subtracted from 12 months of estimated incurred claims to get the liability estimate.

(b) 3 Month Average Method: For the base liability estimate, the average liability of the third, fourth, and fifth month prior to the current month is used. Adjustments are made for trend, membership change, and backlog to determine the current month's estimate of liability.

(c) Previous Year's IBNR Method: This method is similar to the Three Month Average Method, except that the actual reserve from one year ago is used as the base estimate of liability. This is projected forward using adjustments for trend, membership change, and backlog.

(d) CY Lag Method: This method calculates completion factors by incurred year. Completion factors used for the current year are based on the previous year's experience. Completion factors for the most recent 3 years are set manually.

(e) 12 Month CF Method: This method is identical to the CY Lag Method, except that historical completion factors are based on 12 months of rolling data.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period
The Company has not modified its capitalization policy from the prior period.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables
Pharmacy rebate receivables are estimated based upon the following methods: prior quarter's invoiced amounts, estimates provided by the Pharmacy Benefit Manager, or estimates using a percentage of year-to-date estimates from the Pharmacy Benefit Manager to year-to-date allowed claims.

D. Going Concern

Management has evaluated the Company's ability to continue as a going concern as of September 30, 2025. Management has concluded that there is not substantial doubt that the Company can continue as a going concern, therefore, there are no policies in place to alleviate such situations.

NOTE 2 Accounting Changes and Corrections of Errors

Not Applicable - There were no accounting changes or corrections of errors during the reporting periods.

NOTE 3 Business Combinations and Goodwill

Not Applicable -The Company has not entered into any business combination transactions and does not have a goodwill asset as a result of business combinations or assumption reinsurance transactions.

NOTE 4 Discontinued Operations

Not Applicable -The Company does not have a discontinued operation that has been disposed of or that is classified as held for sale under SSAP No. 24 - Discontinued Operations and Unusual or Infrequent Items.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans
Not Applicable - The Company did not have direct investment in mortgage loans during the reporting periods.

B. Debt Restructuring
Not Applicable -The Company did not have investments in loans or restructured debt during the reporting periods.

C. Reverse Mortgages
Not Applicable -The Company did not have investments in reverse mortgages during the reporting periods.

D. Asset-Backed Securities
Not Applicable -The Company does not have asset backed securities.

(1) Descriptions of sources used to determine prepayment assumptions.
Not Applicable - The Company has no loan-backed securities.

(2) OTTI recognized
Not Applicable - No OTTI recognized during 2024 or during the third quarter of 2025.

	1 Amortized Cost Basis Before Other-than-Temporary Impairment	2 Other-than-Temporary Impairment Recognized in Loss	3 Fair Value 1 - 2
a. Intent to sell			$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			$ -
c. Total 1st Quarter (a+b)	$ -	$ -	$ -
OTTI recognized 2nd Quarter			
d. Intent to sell			$ -
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			$ -
f. Total 2nd Quarter (d+e)	$ -	$ -	$ -
OTTI recognized 3rd Quarter			
g. Intent to sell			$ -
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			$ -
i. Total 3rd Quarter (g+h)	$ -	$ -	$ -
OTTI recognized 4th Quarter			
j. Intent to sell			$ -
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			$ -
l. Total 4th Quarter (j+k)	$ -	$ -	$ -
m. Annual Aggregate Total (c+f+i+l)		$ -	

NOTES TO FINANCIAL STATEMENTS

(3) Recognized OTTI Securities
Not Applicable - No OTTI recognized during 2024 or during the third quarter of 2025.

1 CUSIP	2 Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	3 Present Value of Projected Cash Flows	4 Recognized Other-Than-Temporary Impairment	5 Amortized Cost After Other-Than-Temporary Impairment	6 Fair Value at time of OTTI	7 Date of Financial Statement Where Reported
Total	XXX	XXX	$ -	XXX	XXX	XXX

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	$ -
2. 12 Months or Longer	$ -
b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	$ -
2. 12 Months or Longer	$ -

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
Several factors are considered when evaluating holdings for other than temporary impairment. These factors include but are not limited to external credit ratings, length of time of impairment, net present value of future cash flows and percentage of unrealized loss. Each individual holding is evaluated on its own merits. Based on analysis of the fixed income securities that are represented in 4a. and 4b. using the factors identified above it is the Investor's determination that these impairments are temporary. The Investor maintains a watch list of holdings to evaluate for other than temporary impairments and will continue to evaluate underperforming holdings as required on a routine basis.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions
Not Applicable -The Company has no dollar repurchase agreements or security lending transactions at this time. No change from prior year-end 2024.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not Applicable -The Company has no repurchase agreements at this time. No change from prior year-end 2024.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not Applicable -The Company has no reverse repurchase agreements at this time. No change from prior year-end 2024.

H. Repurchase Agreements Transactions Accounted for as a Sale
Not Applicable -The Company has no repurchase agreements at this time. No change from prior year-end 2024.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not Applicable -The Company has no repurchase agreements or reverse repurchase agreements at this time. No change from prior year-end 2024.

J. Real Estate
Not applicable - The Company has no investments in real estate. No significant changes from prior year-end 2024.

K. Investments in Tax Credit Structures (tax credit investments)
Not Applicable -The Company has no investments in tax credit structures.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	1 Total Gross (Admitted & Non-admitted) Restricted from Current Year	2 Total Gross (Admitted & Non-admitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Non-admitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Non-admitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown			$ -		$ -	0.000%	0.000%
b. Collateral held under security lending agreements			$ -		$ -	0.000%	0.000%
c. Subject to repurchase agreements			$ -		$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements			$ -		$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements			$ -		$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements			$ -		$ -	0.000%	0.000%
g. Placed under option contracts			$ -		$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock			$ -		$ -	0.000%	0.000%
i. FHLB capital stock			$ -		$ -	0.000%	0.000%
j. On deposit with states	$ 324,255	$ 324,001	$ 254		$ 324,255	0.309%	0.313%
k. On deposit with other regulatory bodies			$ -		$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)			$ -		$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories			$ -		$ -	0.000%	0.000%
n. Other restricted assets			$ -		$ -	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	$ 324,255	$ 324,001	$ 254	$ -	$ 324,255	0.309%	0.313%

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

NOTES TO FINANCIAL STATEMENTS

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	1 Total Gross (Admitted & Non-admitted) Restricted from Current Year	2 Total Gross (Admitted & Non-admitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Admitted Restricted	5 Gross (Admitted & Non-admitted) Restricted to Total Assets	6 Admitted Restricted to Total Admitted Assets
Total (a)	$ -	$ -	$ -	$ -	0.000%	0.000%

(a) Total Line for Columns 1 through 3 should equal 5L(1)m Columns 1 through 3 respectively and Total Line for Column 4 should equal 5L(1)m Column 5.

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	1 Total Gross (Admitted & Non-admitted) Restricted from Current Year	2 Total Gross (Admitted & Non-admitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Admitted Restricted	5 Gross (Admitted & Non-admitted) Restricted to Total Assets	6 Admitted Restricted to Total Admitted Assets
Total (a)	$ -	$ -	$ -	$ -	0.000%	0.000%

(a) Total Line for Columns 1 through 3 should equal 5L(1)n Columns 1 through 3 respectively and Total Line for Column 4 should equal 5L(1)n Column 5.

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents and Short-Term Investments			0.000%	0.000%
b. Schedule D, Part 1, Section 1			0.000%	0.000%
c. Schedule D, Part 1, Section 2			0.000%	0.000%
d. Schedule D, Part 2, Section 1			0.000%	0.000%
e. Schedule D, Part 2, Section 2			0.000%	0.000%
f. Schedule B			0.000%	0.000%
g. Schedule A			0.000%	0.000%
h. Schedule BA, Part 1			0.000%	0.000%
i. Schedule DL, Part 1			0.000%	0.000%
j. Other			0.000%	0.000%
k. Total Collateral Assets (a+b+c+d+e+f+g+h+i+j)	$ -	$ -	0.000%	0.000%

* Column 1 divided by Asset Page, Line 26 (Column 1)

** Column 1 divided by Asset Page, Line 26 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities *
l. Recognized Obligation to Return Collateral Asset		0.000%

* Column 1 divided by Liability Page, Line 24 (Column 3)

M. Working Capital Finance Investments

Not Applicable -The Company has no Working Capital Finance Investments (WCFI) at this time. No change from prior year-end 2024.

N. Offsetting and Netting of Assets and Liabilities

Not Applicable -The Company does not have assets or liabilities with a valid right to offset subject to SSAP No. 64. No change from prior year-end 2024.

O. 5GI Securities

Not Applicable -The Company does not hold any 5GI securities at this time. No change from prior year-end 2024.

P. Short Sales

Not Applicable -The Company did not have any short sales during the reporting periods.

Q. Prepayment Penalty and Acceleration Fees

	General Account
1. Number of CUSIPs	0
2. Aggregate Amount of Investment Income	$ -

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

Not Applicable -The Company does not participate in a cash pool. No change from prior year-end 2024.

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not Applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

No significant changes from prior year-end 2024.

NOTES TO FINANCIAL STATEMENTS

NOTE 7 Investment Income

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:
All investment income due and accrued is included in investment income.

B. The total amount excluded: 0

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	$ 175,057
2. Nonadmitted	
3. Admitted	$ 175,057

D. The aggregate deferred interest.

	Amount
Aggregate Deferred Interest	$ -

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of PIK interest included in the current principal balance	$ -

NOTE 8 Derivative Instruments

Not Applicable - The Company did not have any derivative instruments. No change from prior year-end 2024.

NOTE 9 Income Taxes

No significant changes from prior year-end 2024.

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

No significant changes from prior year-end 2024.

NOTE 11 Debt

A. Debt Including Capital Notes

Not Applicable - The Company has no debt including capital notes.

B. FHLB (Federal Home Loan Bank) Agreements

Not Applicable - The Company had no FHLB agreements.

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

Not Applicable - The Company does not have any employees.

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

No significant changes from prior year-end 2024.

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes from prior year-end 2024.

NOTE 15 Leases

No significant changes from prior year-end 2024.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not Applicable - The Company did not have any financial instruments with off-balance sheet risk or financial instruments with concentration of credit risk during the reporting periods. No change from the prior year-end 2024.

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

Not Applicable - The Company did not engage in these types of transactions during the reporting periods. No change from prior year-end 2024.

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

No significant changes from prior year-end 2024.

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

No significant changes from prior year-end 2024.

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Exempt MM Mutual Fund		$ 209,304			$ 209,304
Total assets at fair value/NAV	$ -	$ 209,304	$ -	$ -	$ 209,304

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	$ -	$ -	$ -	$ -	$ -

NOTES TO FINANCIAL STATEMENTS

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
Total Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
b. Liabilities										
Total Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(3) Policies when Transfers Between Levels are Recognized
The Company does not have any transfers between levels of fair value measurement.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement
Fair Value pricing obtained, where applicable from market prices provided by US Bank, Institutional Trust and Custody, custodian for investment assets, or where applicable, from the NAIC Valuation of Securities database, for assets not priced by US Bank. There has been no change in this valuation technique.

(5) Fair Value Disclosures
Not Applicable - The Company does not have any derivative assets or liabilities.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements
Not Applicable

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Exempt MM Mutual Fund	$ 209,304	$ 209,304		$ 209,304			

D. Not Practicable to Estimate Fair Value
Not Applicable

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation

E. NAV Practical Expedient Investments
Not Applicable - The Company does not have any investments measured at NAV.

NOTE 21 Other Items
No significant changes from prior year-end 2024.

NOTE 22 Events Subsequent
No significant changes from prior year-end 2024.

NOTE 23 Reinsurance
No significant changes from prior year-end 2024.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate Accrued Retrospective Premium Adjustments
The Company estimates accrued retrospective premium adjustments for its health insurance business though a mathematical approach using an algorithm of the company's underwriting rules and experience rating practices.

B. Retrospective Premiums Recorded Through Written Premium or as an Adjustment to Earned Premium
The Company records accrued retrospective premium as an adjustment to earned premium.

C. Amount and Percentage of Net Premiums Written Subject to Retrospective Rating Features
The amount of net premiums written by the company at September 30, 2025 that are subject to retrospective rating features was $178,093,292 that represented 100% of the total net premium written. No other net premiums written by the Company are subject to retrospective rating features.

NOTES TO FINANCIAL STATEMENTS

D. Medical loss ratio rebates required pursuant to the Public Health Service Act.
Not Applicable

	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Other Categories with Rebates	5 Total
Prior Reporting Year					
(1) Medical loss ratio rebates incurred	$ -	$ -	$ -	$ -	$ -
(2) Medical loss ratio rebates paid	$ -	$ -	$ -	$ -	$ -
(3) Medical loss ratio rebates unpaid	$ -	$ -	$ -	$ -	$ -
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	$ -
Current Reporting Year-to-Date					
(7) Medical loss ratio rebates incurred	$ -	$ -	$ -	$ -	$ -
(8) Medical loss ratio rebates paid					$ -
(9) Medical loss ratio rebates unpaid					$ -
(10) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(11) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(12) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	$ -

E. Risk Sharing Provisions of the Affordable Care Act

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

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

	Amount
a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	$ -
Liabilities	
2. Risk adjustment user fees payable for ACA Risk Adjustment	$ -
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	$ 14,036,670
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	$ (8,546,468)
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	$ 65,344

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

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)					$ -	$ -	$ 130,917		A	$ 130,917	$ -
2. Premium adjustments (payable) (including high risk pool premium)		$27,204,547		$21,714,345	$ -	$ 5,490,202		$(5,490,202)	B	$ -	$ -
3. Total ACA Permanent Risk Adjustment Program	$ -	$27,204,547	$ -	$21,714,345	$ -	$ 5,490,202	$ 130,917	$(5,490,202)		$ 130,917	$ -

Explanations of Adjustments

A.

B.

NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Subject to a Reinsurance agreement between USAble HMO, Inc. (UHMO) and USAble Mutual Insurance Company (UMIC), UMIC has agreed to reinsure 100% of the UHMO MA business pursuant to an affiliated reinsurance agreement as submitted to the Arkansas Insurance Department. Therefore, the MA Incurred Claims and Claims Adjustment Expenses have been ceded by UHMO and assumed by UMIC.

Beginning January 1, 2024, USAble HMO, Inc. began offering individual products branded as Octave. These products are not ceded to UMIC. The change in incurred claims and claim adjustment expenses will be reported in Note 25 beginning in the first quarter of 2025.

Reserves as of December 31, 2024 were $28,821,567. As of September 30, 2025, $25,092,213 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now ($991,141) as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been an $4,720,495 favorable prior-year development since December 31, 2024 to September 30, 2025. The change is generally the result of ongoing analysis of recent loss development trends and cost sharing reductions. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

12/31/2024 Reserves	$ 28,821,567
2024 Claims paid in 2025	25,092,213
Adjusted Net Reserves	3,729,354
Less -	
2024 Remaining Reserves	(991,141)
Development	$ 4,720,495

B. Information about Significant Changes in Methodologies and Assumptions

There have been no significant changes in methodologies and assumptions.

NOTES TO FINANCIAL STATEMENTS

NOTE 26 Intercompany Pooling Arrangements

Not Applicable - The Company has no intercompany pooling arrangements.

NOTE 27 Structured Settlements

Not Applicable.

NOTE 28 Health Care Receivables

No significant changes from prior year-end 2024.

NOTE 29 Participating Policies

Not Applicable - The Company does not have participating contracts.

NOTE 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	$	-
2. Date of the most recent evaluation of this liability	09/30/2025	
3. Was anticipated investment income utilized in the calculation?	Yes [X] No [ ]	

NOTE 31 Anticipated Salvage and Subrogation

No significant changes from prior year-end 2024.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]

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

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

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .....

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]

4.2 If yes, provide the name of 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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] N/A [ ]
If yes, attach an explanation.
.....

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2022

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 07/22/2024

6.4 By what department or departments?
Arkansas Insurance Department .....

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

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

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [X]

7.2 If yes, give full information:
.....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....

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

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [X] No [ ]
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

.....

9.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

.....

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

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

.....

FINANCIAL

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

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

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [X]

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

.....

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

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ ] No [X]

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$
14.22	Preferred Stock	$ 0	$
14.23	Common Stock	$ 0	$
14.24	Short-Term Investments	$ 0	$
14.25	Mortgage Loans on Real Estate	$ 0	$
14.26	All Other	$ 0	$
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 0	$ 0
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

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

.....

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ..... $ 0

16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... $ 0

16.3 Total payable for securities lending reported on the liability page. ..... $ 0

GENERAL INTERROGATORIES

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

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
US Bank Institutional Trust and Custody	PO Box 387, St. Louis, MO 61366-0387 .....

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [X]

17.4 If yes, give full information relating thereto:

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

17.5 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
Gray D. Dillard	I.....
.....	.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ ] No [X]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [X]

17.6 For those firms or individuals listed in the table for 17.5 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
.....	.....	.....	.....	.....

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

18.2 If no, list exceptions:

.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
    a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
    b. Issuer or obligor is current on all contracted interest and principal payments.
    c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

    Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
    a. The security was purchased prior to January 1, 2018.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
    d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

    Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [X]

21. 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]

GENERAL INTERROGATORIES

PART 2 - HEALTH

1. Operating Percentages:

1.1 A&H loss percent ..... 84.400 %

1.2 A&H cost containment percent ..... 2.600 %

1.3 A&H expense percent excluding cost containment expenses ..... 10.100 %

2.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [X]

2.2 If yes, please provide the amount of custodial funds held as of the reporting date ..... $.....

2.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [X]

2.4 If yes, please provide the balance of the funds administered as of the reporting date ..... $.....

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

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

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

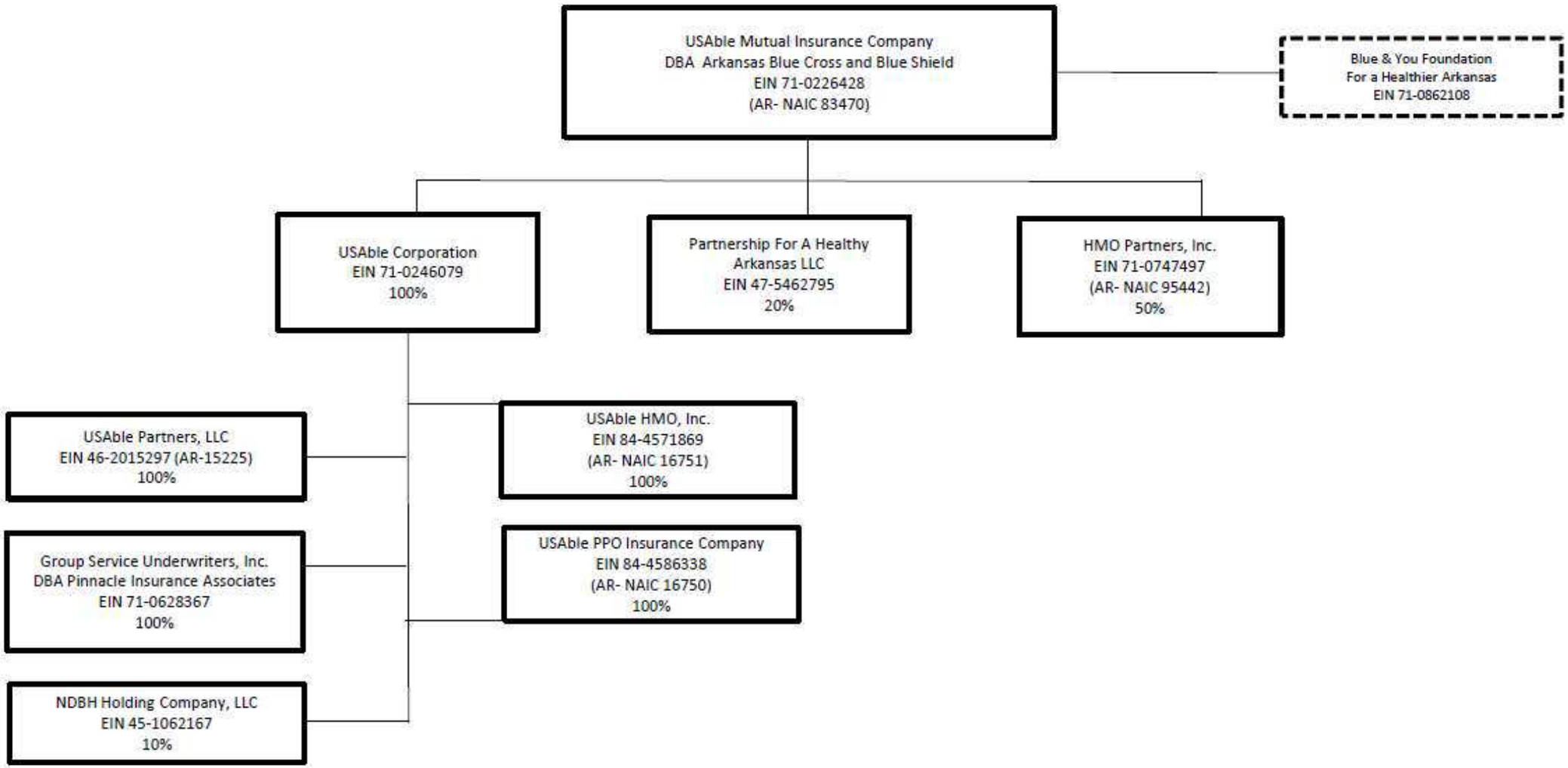
Current Year to Date - Allocated by States and Territories

States, etc.	1	Direct Business Only								
		2	3	4	5	6	7	8	9	10
	Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1. Alabama AL	N								0	
2. Alaska AK	N								0	
3. Arizona AZ	N								0	
4. Arkansas AR	L	178,093,292	132,631,098						310,724,389	
5. California CA	N								0	
6. Colorado CO	N								0	
7. Connecticut CT	N								0	
8. Delaware DE	N								0	
9. District of Columbia DC	N								0	
10. Florida FL	N								0	
11. Georgia GA	N								0	
12. Hawaii HI	N								0	
13. Idaho ID	N								0	
14. Illinois IL	N								0	
15. Indiana IN	N								0	
16. Iowa IA	N								0	
17. Kansas KS	N								0	
18. Kentucky KY	N								0	
19. Louisiana LA	N								0	
20. Maine ME	N								0	
21. Maryland MD	N								0	
22. Massachusetts MA	N								0	
23. Michigan MI	N								0	
24. Minnesota MN	N								0	
25. Mississippi MS	N								0	
26. Missouri MO	N								0	
27. Montana MT	N								0	
28. Nebraska NE	N								0	
29. Nevada NV	N								0	
30. New Hampshire NH	N								0	
31. New Jersey NJ	N								0	
32. New Mexico NM	N								0	
33. New York NY	N								0	
34. North Carolina NC	N								0	
35. North Dakota ND	N								0	
36. Ohio OH	N								0	
37. Oklahoma OK	N								0	
38. Oregon OR	N								0	
39. Pennsylvania PA	N								0	
40. Rhode Island RI	N								0	
41. South Carolina SC	N								0	
42. South Dakota SD	N								0	
43. Tennessee TN	N								0	
44. Texas TX	N								0	
45. Utah UT	N								0	
46. Vermont VT	N								0	
47. Virginia VA	N								0	
48. Washington WA	N								0	
49. West Virginia WV	N								0	
50. Wisconsin WI	N								0	
51. Wyoming WY	N								0	
52. American Samoa AS	N								0	
53. Guam GU	N								0	
54. Puerto Rico PR	N								0	
55. U.S. Virgin Islands VI	N								0	
56. Northern Mariana Islands MP	N								0	
57. Canada CAN	N								0	
58. Aggregate Other Aliens OT	XXX	0	0	0	0	0	0	0	0	0
59. Subtotal	XXX	178,093,292	132,631,098	0	0	0	0	0	310,724,389	0
60. Reporting Entity Contributions for Employee Benefit Plans	XXX								0	
61. Totals (Direct Business)	XXX	178,093,292	132,631,098	0	0	0	0	0	310,724,389	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 1
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 56

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



NOTE: Life & Specialty Ventures, LLC formed its own holding company group (Group 5050) in May 2023 and is no longer a member of the Arkansas BCBS GRP #876.

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
0876	Arkansas BCBS Group	83470	71-0226428				USAble Mututal Insurance Company	AR	UIP	USAble Mutual Insurance Company	Board of Directors		USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group		71-0862108				Blue & You Foundation	AR	NIA	USAble Mutual Insurance Company	Board, Influence		USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group		71-0246079				USAble Corporation	AR	UDP	USAble Mutual Insurance Company	Ownership, Board, Influence	100.000	USAble Mutual Insurance Company	YES	
0876	Arkansas BCBS Group		47-5462795				Partnership for a Healthy Arkansas LLC	AR	NIA	USAble Mutual Insurance Company	Ownership, Board, Influence	20.000	USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group	95442	71-0747497				HMO Partners, Inc.	AR	IA	USAble Mutual Insurance Company	Ownership, Board, Influence	50.000	USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group		71-0628367				Group Service Underwriters, Inc	AR	NIA	USAble Corporation	Ownership, Board, Influence	100.000	USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group		46-2015297				USAble Partners, LLC	AR	IA	USAble Corporation	Ownership, Board, Influence	100.000	USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group		45-1062167				NDBH Holding Company, LLC	AR	NIA	USAble Corporation	Ownership, Board, Influence	10.000	USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group	16751	84-4571869				USAble HMO, Inc.	AR	RE	USAble Corporation	Ownership, Board, Influence	100.000	USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group	16750	84-4586338				USAble PPO Insurance Company	AR	IA	USAble Corporation	Ownership, Board, Influence	100.000	USAble Mutual Insurance Company	NO	

Asterisk	Explanation

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

AUGUST FILING

2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanation:

1. No Medicare Part D written or assumed.

Bar Code:

1. Medicare Part D Coverage Supplement [Document Identifier 365]

OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition		
3.	Current year change in encumbrances		
4.	Total gain (loss) on disposals		
5.	Deduct amounts received on disposals		
6.	Total foreign exchange change in book/adjusted carrying value		
7.	Deduct current year's other than temporary impairment recognized		
8.	Deduct current year's depreciation		
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

		1 Year to Date	2 Prior Year Ended December 31
1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition		
3.	Capitalized deferred interest and other		
4.	Accrual of discount		
5.	Unrealized valuation increase/(decrease)		
6.	Total gain (loss) on disposals		
7.	Deduct amounts received on disposals		
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest		
10.	Deduct current year's other than temporary impairment recognized		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition		
3.	Capitalized deferred interest and other		
4.	Accrual of discount		
5.	Unrealized valuation increase/(decrease)		
6.	Total gain (loss) on disposals		
7.	Deduct amounts received on disposals		
8.	Deduct amortization of premium, depreciation and proportional amortization		
9.	Total foreign exchange change in book/adjusted carrying value		
10.	Deduct current year's other than temporary impairment recognized		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	14,455,413	14,440,557
2.	Cost of bonds and stocks acquired	0	
3.	Accrual of discount	11,332	14,856
4.	Unrealized valuation increase/(decrease)	0	
5.	Total gain (loss) on disposals	0	
6.	Deduct consideration for bonds and stocks disposed of	0	
7.	Deduct amortization of premium	0	
8.	Total foreign exchange change in book/adjusted carrying value	0	
9.	Deduct current year's other than temporary impairment recognized	0	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	14,466,745	14,455,413
12.	Deduct total nonadmitted amounts	0	
13.	Statement value at end of current period (Line 11 minus Line 12)	14,466,745	14,455,413

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

	NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
	ISSUER CREDIT OBLIGATIONS (ICO)								
1.	NAIC 1 (a)	14,462,935	19,940,000	6,979,778	14,699	14,459,158	14,462,935	27,437,857	14,455,413
2.	NAIC 2 (a)	0	0	0	0	0	0	0	0
3.	NAIC 3 (a)	0	0	0	0	0	0	0	0
4.	NAIC 4 (a)	0	0	0	0	0	0	0	0
5.	NAIC 5 (a)	0	0	0	0	0	0	0	0
6.	NAIC 6 (a)	0	0	0	0	0	0	0	0
7.	Total ICO	14,462,935	19,940,000	6,979,778	14,699	14,459,158	14,462,935	27,437,857	14,455,413
	ASSET-BACKED SECURITIES (ABS)								
8.	NAIC 1	0	0	0	0	0	0	0	0
9.	NAIC 2	0	0	0	0	0	0	0	0
10.	NAIC 3	0	0	0	0	0	0	0	0
11.	NAIC 4	0	0	0	0	0	0	0	0
12.	NAIC 5	0	0	0	0	0	0	0	0
13.	NAIC 6	0	0	0	0	0	0	0	0
14.	Total ABS	0	0	0	0	0	0	0	0
	PREFERRED STOCK								
15.	NAIC 1	0	0	0	0	0	0	0	0
16.	NAIC 2	0	0	0	0	0	0	0	0
17.	NAIC 3	0	0	0	0	0	0	0	0
18.	NAIC 4	0	0	0	0	0	0	0	0
19.	NAIC 5	0	0	0	0	0	0	0	0
20.	NAIC 6	0	0	0	0	0	0	0	0
21.	Total Preferred Stock	0	0	0	0	0	0	0	0
22.	Total ICO, ABS & Preferred Stock	14,462,935	19,940,000	6,979,778	14,699	14,459,158	14,462,935	27,437,857	14,455,413

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 $ 12,971,111 ; NAIC 2 $ 0 ; NAIC 3 $ 0 NAIC 4 $ 0 ; NAIC 5 $ 0 ; NAIC 6 $ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals		XXX			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	0	
2.	Cost of short-term investments acquired	0	5,914,200
3.	Accrual of discount	0	70,200
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	0	1,440
6.	Deduct consideration received on disposals	0	5,985,840
7.	Deduct amortization of premium	0	0
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	0	0

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	582,284	4,645,759
2.	Cost of cash equivalents acquired	81,881,437	30,542,601
3.	Accrual of discount	10,889	0
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	(76)	0
6.	Deduct consideration received on disposals	69,294,120	34,606,076
7.	Deduct amortization of premium	0	0
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	13,180,415	582,284
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	13,180,415	582,284

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

Schedule D - Part 3 - Long-Term Bonds and Stocks Acquired

N O N E

Schedule D - Part 4 - Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed Of

N O N E

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Bank of America ..... Little Rock, AR	.....	...3.410	702,440	.....	89,069,833	73,235,715	53,558,980	..XXX.
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	0	0	0	XXX
0199999. Totals - Open Depositories	XXX	XXX	702,440	0	89,069,833	73,235,715	53,558,980	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	702,440	0	89,069,833	73,235,715	53,558,980	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
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0599999. Total - Cash	XXX	XXX	702,440	0	89,069,833	73,235,715	53,558,980	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	UNITED STATES TREASURY		09/23/2025	0.000	10/21/2025	12,971,111	0	10,111
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)						12,971,111	0	10,111
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						12,971,111	0	10,111
0499999999. Total - Issuer Credit Obligations (Affiliated)						0	0	0
0509999999. Total - Issuer Credit Obligations						12,971,111	0	10,111
60934N-50-0	FEDERATED HRMS TRS INST		09/25/2025	3.960		209,304	51,827	0
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						209,304	51,827	0
8589999999. Total Cash Equivalents (Unaffiliated)						13,180,415	51,827	10,111
8599999999. Total Cash Equivalents (Affiliated)						0	0	0