



17625202520100100

ANNUAL STATEMENT

For the Year Ended December 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

Liberty Dental Plan of Arkansas, Inc

NAIC Group Code 4692 4692 NAIC Company Code 17625 Employer's ID Number 87-2048631
(Current Period) (Prior Period)

Organized under the Laws of ARKANSAS, State of Domicile or Port of Entry AR
Country of Domicile US

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

Incorporated/Organized July 29, 2021 Commenced Business February 26, 2024

Statutory Home Office 1730 FLIGHT WAY, SUITE 125, TUSTIN, CA, US 92782
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1730 FLIGHT WAY, SUITE 125
(Street and Number)
TUSTIN, CA, US 92782 (City or Town, State, Country and Zip Code)
(888) 273-2997 (Area Code) (Telephone Number)

Mail Address 1730 FLIGHT WAY, SUITE 125, TUSTIN, CA, US 92782
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1730 FLIGHT WAY, SUITE 125, TUSTIN, CA, US 92782 (888) 273-2997
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.libertydentalplan.com

Statutory Statement Contact MAJA KARABEG (949) 271-3945
(Name) (Area Code) (Telephone Number) (Extension)
majak@libertydentalplan.com (E-Mail Address) (949) 270-0102
(Fax Number)

OFFICERS

	Name	Title
1.	Scott Towers	President & CEO
2.	Steve Sohn	Vice President & Secretary
3.	Maja Karabeg	CFO & Treasurer

VICE-PRESIDENTS

Name	Title	Name	Title
Steve Sohn	Vice President	Maja Karabeg	CFO & Treasurer

DIRECTORS OR TRUSTEES

Steve Sohn	Scott Towers		

State of _____
County of _____ 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.

<u>(Signature)</u> SCOTT TOWERS (Printed Name) 1.	<u>(Signature)</u> STEVE SOHN (Printed Name) 2.	<u>(Signature)</u> MAJA KARABEG (Printed Name) 3.
PRESIDENT & CEO (Title)	VICE PRESIDENT/SECRETARY (Title)	CFO & TREASURER (Title)

Subscribed and sworn to (or affirmed) before me this on this _____ day of _____, 2026, by

See Attached

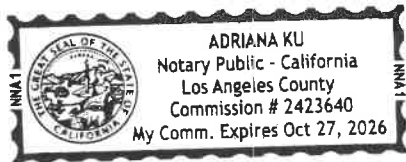
a. Is this an original filing? Yes No
b. If no: 1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

CALIFORNIA JURAT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of CALIFORNIA
County of ORANGE

Subscribed and sworn to (or affirmed) before me on this 21st day of January 2026 by
STEVE SOHN and MAJA KARABEG, proved to me on the basis of satisfactory evidence to be the
persons who appeared before me.



Seal


Adriana Ku, Notary Public

-----OPTIONAL-----

Description of Attached Document:
Annual Statement for the Year Ended
December 31, 2025

Document Date:

Signer's Name: Maja Karabeg

Signer's Name: Steve Sohn

Title: CFO / Treasurer

Title: Vice President & Secretary

Signer is Representing: LIBERTY Dental Plan of Arkansas, Inc.

Signer is Representing: LIBERTY Dental Plan of Arkansas, Inc.

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)				
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 205,365, Schedule E - Part 1), cash equivalents (\$ 0, Schedule E - Part 2), and short-term investments (\$ 0, Schedule DA)	205,365		205,365	201,403
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	205,365		205,365	201,403
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	1,035		1,035	1,050
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection				
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$ 0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				1,164
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	206,400		206,400	203,617
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	206,400		206,400	203,617

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	NONE			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	NONE			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)				

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 0 reinsurance ceded)				
2. Accrued medical incentive pool and bonus amounts				
3. Unpaid claims adjustment expenses				
4. Aggregate health policy reserves, including the liability of \$ 0 for medical loss ratio rebate per the Public Health Services Act				
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserves				
7. Aggregate health claim reserves				
8. Premiums received in advance				
9. General expenses due or accrued	23		23	153
10.1. Current federal and foreign income tax payable and interest thereon (including \$ 0 on realized gains (losses))	470		470	42
10.2. Net deferred tax liability				
11. Ceded reinsurance premiums payable				
12. Amounts withheld or retained for the account of others				
13. Remittances and items not allocated				
14. Borrowed money (including \$ 0 current) and interest thereon \$ 0 (including \$ 0 current)				
15. Amounts due to parent, subsidiaries and affiliates				
16. Derivatives				
17. Payable for securities				
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$ 0 authorized reinsurers, \$ 0 unauthorized reinsurers and \$ 0 certified reinsurers)				
20. Reinsurance in unauthorized and certified \$ (0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans				
23. Aggregate write-ins for other liabilities (including \$ 0 current)				
24. Total liabilities (Lines 1 to 23)	493		493	195
25. Aggregate write-ins for special surplus funds	X X X	X X X		
26. Common capital stock	X X X	X X X		
27. Preferred capital stock	X X X	X X X		
28. Gross paid in and contributed surplus	X X X	X X X	200,000	200,000
29. Surplus notes	X X X	X X X		
30. Aggregate write-ins for other than special surplus funds	X X X	X X X		
31. Unassigned funds (surplus)	X X X	X X X	5,907	3,422
32. Less treasury stock, at cost:				
32.1 0 shares common (value included in Line 26 \$ 0)	X X X	X X X		
32.2 0 shares preferred (value included in Line 27 \$ 0)	X X X	X X X		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	205,907	203,422
34. Total liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	206,400	203,617

DETAILS OF WRITE-IN LINES				
2301.				
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)				
2501.	X X X	X X X		
2502.	X X X	X X X		
2503.	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		
3001.	X X X	X X X		
3002.	X X X	X X X		
3003.	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months	X X X		
2. Net premium income (including \$ 0 non-health premium income)	X X X		
3. Change in unearned premium reserves and reserve for rate credits	X X X		
4. Fee-for-service (net of \$ 0 medical expenses)	X X X		
5. Risk revenue	X X X		
6. Aggregate write-ins for other health care related revenues	X X X		
7. Aggregate write-ins for other non-health revenues	X X X		
8. Total revenues (Lines 2 to 7)	X X X		
Hospital and Medical:			
9. Hospital/medical benefits			
10. Other professional services			
11. Outside referrals			
12. Emergency room and out-of-area			
13. Prescription drugs			
14. Aggregate write-ins for other hospital and medical			
15. Incentive pool, withhold adjustments and bonus amounts			
16. Subtotal (Lines 9 to 15)			
Less:			
17. Net reinsurance recoveries			
18. Total hospital and medical (Lines 16 minus 17)			
19. Non-health claims (net)			
20. Claims adjustment expenses, including \$ 0 cost containment expenses			
21. General administrative expenses		1,064	195
22. Increase in reserves for life and accident and health contracts (including \$ 0 increase in reserves for life only)			
23. Total underwriting deductions (Lines 18 through 22)		1,064	195
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	(1,064)	(195)
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		4,209	4,527
26. Net realized capital gains (losses) less capital gains tax of \$ 0			
27. Net investment gains (losses) (Lines 25 plus 26)		4,209	4,527
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ 0) (amount charged off \$ 0)]			
29. Aggregate write-ins for other income or expenses			
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	3,145	4,332
31. Federal and foreign income taxes incurred	X X X	660	910
32. Net income (loss) (Lines 30 minus 31)	X X X	2,485	3,422

DETAILS OF WRITE-IN LINES			
0601.		X X X	
0602.	NONE	X X X	
0603.		X X X	
0698. Summary of remaining write-ins for Line 06 from overflow page		X X X	
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)		X X X	
0701.		X X X	
0702.	NONE	X X X	
0703.		X X X	
0798. Summary of remaining write-ins for Line 07 from overflow page		X X X	
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 07 above)		X X X	
1401.		X X X	
1402.	NONE		
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)			
2901.		X X X	
2902.	NONE		
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page			
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)			

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2
	Current Year	Prior Year
CAPITAL & SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year	203,422	
34. Net income or (loss) from Line 32	2,485	3,422
35. Change in valuation basis of aggregate policy and claim reserves		
36. Change in net unrealized capital gains (losses) less capital gains tax of \$	0	
37. Change in net unrealized foreign exchange capital gain or (loss)		
38. Change in net deferred income tax		
39. Change in nonadmitted assets		
40. Change in unauthorized and certified reinsurance		
41. Change in treasury stock		
42. Change in surplus notes		
43. Cumulative effect of changes in accounting principles		
44. Capital Changes:		
44.1 Paid in		200,000
44.2 Transferred from surplus (Stock Dividend)		
44.3 Transferred to surplus		
45. Surplus adjustments:		
45.1 Paid in		
45.2 Transferred to capital (Stock Dividend)		
45.3 Transferred from capital		
46. Dividends to stockholders		
47. Aggregate write-ins for gains or (losses) in surplus		
48. Net change in capital and surplus (Lines 34 to 47)	2,485	203,422
49. Capital and surplus end of reporting year (Line 33 plus 48)	205,907	203,422

DETAILS OF WRITE-IN LINES			
4701.			
4702.			
4703.			
4798.	Summary of remaining write-ins for Line 47 from overflow page		
4799.	Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)		

NONE

CASH FLOW

	1	2
Cash from Operations	Current Year	Prior Year
1. Premiums collected net of reinsurance		
2. Net investment income	4,224	3,477
3. Miscellaneous income		
4. Total (Lines 1 through 3)	4,224	3,477
5. Benefit and loss related payments		
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	1,194	42
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	232	868
10. Total (Lines 5 through 9)	1,426	910
11. Net cash from operations (Line 4 minus Line 10)	2,798	2,567
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds		
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)		
13. Cost of investments acquired (long-term only):		
13.1 Bonds		
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)		
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)		
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		200,000
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	1,164	(1,164)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	1,164	198,836
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)	3,962	201,403
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	201,403	
19.2 End of year (Line 18 plus Line 19.1)	205,365	201,403

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

20.0001		
20.0002		
20.0003		

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Net premium income														
2. Change in unearned premium reserves and reserve for rate credit														
3. Fee-for-service (net of \$ 0 medical expenses)														XXX
4. Risk revenue														XXX
5. Aggregate write-ins for other health care related revenues														XXX
6. Aggregate write-ins for other non-health care related revenues		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
7. Total revenues (Lines 1 to 6)														
8. Hospital/medical benefits														XXX
9. Other professional services														XXX
10. Outside referrals														XXX
11. Emergency room and out-of-area														XXX
12. Prescription drugs														XXX
13. Aggregate write-ins for other hospital and medical														XXX
14. Incentive pool, withhold adjustments and bonus amounts														XXX
15. Subtotal (Lines 8 to 14)														XXX
16. Net reinsurance recoveries														XXX
17. Total hospital and medical (Lines 15 minus 16)														XXX
18. Non-health claims (net)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including \$ 0 cost containment expenses														
20. General administrative expenses	1,064													
21. Increase in reserves for accident and health contracts		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
22. Increase in reserves for life contracts		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	1,064													
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	(1,064)													

DETAILS OF WRITE-IN LINES														
050														XXX
050														XXX
050														XXX
059 Summary of remaining write-ins for Line 05 from overflow page														XXX
059 Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)														XXX
060		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
060		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
060		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
069 Summary of remaining write-ins for Line 06 from overflow page		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
069 Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
130														XXX
130														XXX
130														XXX
139 Summary of remaining write-ins for Line 13 from overflow page														XXX
139 Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)														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				
2. Comprehensive (hospital and medical) group				
3. Medicare Supplement				
4. Vision only				
5. Dental only				
6. Federal Employees Health Benefits Plan				
7. Title XVIII – Medicare				
8. Title XIX – Medicaid				
9. Credit A&H				
10. Disability Income				
11. Long-Term Care				
12. Other health				
13. Health subtotal (Lines 1 through 12)				
14. Life				
15. Property/casualty				
16. Totals (Lines 13 to 15)				

NONE

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 – CLAIMS INCURRED DURING THE YEAR

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Payments during the year:														
1.1 Direct														
1.2 Reinsurance assumed														
1.3 Reinsurance ceded														
1.4 Net														
2. Paid medical incentive pools and bonuses														
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct														
3.2 Reinsurance assumed														
3.3 Reinsurance ceded														
3.4 Net														
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct														
4.2 Reinsurance assumed														
4.3 Reinsurance ceded														
4.4 Net														
5. Accrued medical incentive pools and bonuses, current year														
6. Net healthcare receivables (a)														
7. Amounts recoverable from reinsurers December 31, current														
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct														
8.2 Reinsurance assumed														
8.3 Reinsurance ceded														
8.4 Net														
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct														
9.2 Reinsurance assumed														
9.3 Reinsurance ceded														
9.4 Net														
10. Accrued medical incentive pools and bonuses, prior year														
11. Amounts recoverable from reinsurers December 31, prior ye														
12. Incurred benefits:														
12.1 Direct														
12.2 Reinsurance assumed														
12.3 Reinsurance ceded														
12.4 Net														
13. Incurred medical incentive pools and bonuses														

NONE

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A – CLAIMS LIABILITY END OF CURRENT YEAR

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

NONE

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	2	3	4	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid December 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual						
2. Comprehensive (hospital and medical) group						
3. Medicare Supplement						
4. Vision only						
5. Dental only						
6. Federal Employees Health Benefits Plan						
7. Title XVIII – Medicare						
8. Title XIX – Medicaid						
9. Credit A&H						
10. Disability Income						
11. Long-Term Care						
12. Other health						
13. Health subtotal (Lines 1 to 12)						
14. Health care receivables (a)						
15. Other non-health						
16. Medical incentive pools and bonus amounts						
17. Totals (Lines 13 - 14 + 15 + 16)						

NONE

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

NONE Underwriting and Investment Exhibit - Part 2C

NONE Underwriting and Investment Exhibit - Part 2D

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 – ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$ 0 for occupancy of own building)					
2. Salaries, wages and other benefits					
3. Commissions (less \$ 0 ceded plus \$ 0 assumed)					
4. Legal fees and expenses					
5. Certifications and accreditation fees					
6. Auditing, actuarial and other consulting services					
7. Traveling expenses					
8. Marketing and advertising					
9. Postage, express and telephone					
10. Printing and office supplies					
11. Occupancy, depreciation and amortization					
12. Equipment					
13. Cost or depreciation of EDP equipment and software					
14. Outsourced services including EDP, claims, and other services					
15. Boards, bureaus and association fees					
16. Insurance, except on real estate					
17. Collection and bank service charges					
18. Group service and administration fees					
19. Reimbursements by uninsured plans					
20. Reimbursements from fiscal intermediaries					
21. Real estate expenses					
22. Real estate taxes					
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes			64		64
23.2 State premium taxes					
23.3 Regulatory authority licenses and fees			1,000		1,000
23.4 Payroll taxes					
23.5 Other (excluding federal income and real estate taxes)					
24. Investment expenses not included elsewhere					
25. Aggregate write-ins for expenses					
26. Total expenses incurred (Lines 1 to 25)			1,064		(a) 1,064
27. Less expenses unpaid December 31, current year			23		23
28. Add expenses unpaid December 31, prior year			153		153
29. Amounts receivable relating to uninsured plans, prior year					
30. Amounts receivable relating to uninsured plans, current year					
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)			1,194		1,194

DETAILS OF WRITE-IN LINES					
2501.	NONE				
2502.					
2503.					
2598. Summary of remaining write-ins for Line 25 from overflow page					
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)					

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a)	
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 4,224	4,209
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	4,224	4,209
11. Investment expenses		(g)
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		
17. Net investment income (Line 10 minus Line 16)		4,209

DETAILS OF WRITE-IN LINES			
0901.	NONE		
0902.			
0903.			
0998. Summary of remaining write-ins for Line 09 from overflow page			
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)			
1501.	NONE		
1502.			
1503.			
1598. Summary of remaining write-ins for Line 15 from overflow page			
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)			

- (a) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 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 \$ 0 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					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)					
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)					

DETAILS OF WRITE-IN LINES					
0901.	NONE				
0902.					
0903.					
0998. Summary of remaining write-ins for Line 09 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)					

EXHIBIT OF NONADMITTED 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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)	NONE		
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)			
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)			

DETAILS OF WRITE-IN LINES			
1101.	NONE		
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501.	NONE		
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)			

EXHIBIT 1 – ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations		NONE				
2. Provider Service Organizations						
3. Preferred Provider Organizations						
4. Point of Service						
5. Indemnity Only						
6. Aggregate write-ins for other lines of business						
7. Total						

DETAILS OF WRITE-IN LINES						
0601.		NONE				
0602.						
0603.						
0698. Summary of remaining write-ins for Line 06 from overflow page						
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)						

NOTES TO FINANCIAL STATEMENTS

ORGANIZATION

Liberty Dental Plan of Arkansas, Inc. (the Company) is an Arkansas corporation. It was formed on July 29, 2021. The Company is a wholly owned subsidiary of Liberty Dental Plan Corporation (Corp), a Delaware corporation. The Company was organized to engage in the business of dental health care insurance and administration. Pursuant to a certificate of authority issued February 26, 2024 by Arkansas Insurance Department (the Department), the Company is licensed as a Health Maintenance Organization (HMO) under Arkansas' Insurance Code. The Company's license is limited to Dental Medicaid business.

Corp is a Delaware Corporation originally formed on January 18, 2007, as a California corporation. On January 20, 2009, Corp re-domesticated as a Nevada corporation via a short-form merger and later again re-domesticated on May 20, 2019, as a Delaware corporation via a short-form merger.

On January 3, 2023, Project Freedom Parent, Inc., a Delaware corporation (PF, Inc.), acquired Liberty Dental Plan Corporation and its subsidiaries (collectively, Liberty). PF, Inc. is wholly owned by an intermediate parent, Project Freedom Holdings, Inc., a Delaware corporation (PFH, Inc.), which is wholly owned by the ultimate parent, Project Freedom Holdings, LLC, a Delaware limited liability company (PFH, LLC) (collectively, the Project Freedom Companies). The Project Freedom Companies were formed for the sole purpose of facilitating the acquisition of Liberty.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices:

The Company prepares its statutory basis financial statements in conformity with accounting practices prescribed or permitted by the Administration, which represents a comprehensive basis of accounting other than accounting principles generally accepted in the United States. The Department requires insurance companies domiciled in Arkansas to prepare their statutory basis financial statements in accordance with the Codified National Association of Insurance Commissioners' Statements of Statutory Accounting Principles (NAIC SAP), subject to any deviations prescribed or permitted by Department.

The Department recognizes only statutory accounting practices prescribed or permitted by the State for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under Maryland insurance laws and regulations. NAIC SAP has been adopted as a component of prescribed or permitted practices by the state of Arkansas. The State's prescribed accounting practices do not differ from NAIC SAP.

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

NOTES TO FINANCIAL STATEMENTS

NET INCOME

		F/S	F/S	2025	2024
	SSAP #	Page	Line #		
01. Liberty Dental Plan of Arkansas, Inc. state basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	2,485	3,422
02. State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					

		F/S	F/S	2025	2024
Details of Depreciation of Fixed Assets	SSAP #	Page	Line #		
Totals (Lines 01A0201 through 01A0225)				0	0

03. State Permitted Practices that are an increase/(decrease) from NAIC SAP:

		F/S	F/S	2025	2024
Details of Depreciation of Home Office Property	SSAP #	Page	Line #		
Totals (Lines 01A0301 through 01A0325)				0	0

04. NAIC SAP (1 - 2 - 3 = 4) \$ XXX XXX XXX 2,485 3,422

SURPLUS

		F/S	F/S	2025	2024
	SSAP #	Page	Line #		
05. Liberty Dental Plan of Arkansas, Inc. state basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	205,907	203,422
06. State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					

		F/S	F/S	2025	2024
e.g., Goodwill, net, Fixed Assets, Net	SSAP #	Page	Line #		
Totals (Lines 01A0601 through 01A0625)				0	0

07. State Permitted Practices that are an increase/(decrease) from NAIC SAP:

		F/S	F/S	2025	2024
Home Office Property	SSAP #	Page	Line #		
Totals (Lines 01A0701 through 01A0725)				0	0

08. NAIC SAP (5 - 6 - 7 = 8) \$ XXX XXX XXX 205,907 203,422

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

The preparation of statutory basis financial statements in conformity with National Association of Insurance Commissioners' Annual Statement Instructions and Accounting Practices requires management to make estimates and assumptions that affect the amounts reported in the statutory basis financial statements and accompanying notes. It also requires disclosure of contingent assets and liabilities at the date of the statutory basis financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates. Significant estimates made in preparing the statutory basis financial statements include liability for unpaid claims.

C. Accounting Policy:

Nonadmitted assets: Certain assets designated as "nonadmitted assets" are excluded from the accompanying statutory basis statement of admitted assets, liabilities, capital, and surplus and are charged directly to capital and surplus. Nonadmitted assets consist principally of certain receivables, principally receivables over 90 days old, certain property and equipment, prepaid expenses, and other assets not specifically identified as an admitted asset within the NAIC Accounting Practices and Procedure Manual. Under U.S. GAAP, these assets are included in the balance sheet.

Deferred income taxes: Deferred tax assets and liabilities are recognized and deferred tax assets are admitted based on prescribed limitations. Changes in deferred tax assets and liabilities are recorded as a direct credit or charge to accumulated capital and surplus.

NOTES TO FINANCIAL STATEMENTS

Acquisition expenses: Acquisition expenses, including commissions and other costs related to acquiring new and renewal business, are charged to operations, and incurred rather than being deferred and amortized based on the premium-paying period of the related insurance policies or estimated gross profits as required by U.S. GAAP. The Company has not started operations and did not have any acquisition expenses as of December 31, 2025 and 2024.

Investments: Investments in bonds and mandatory redeemable preferred stock are reported at amortized cost, except in cases where NAIC designation requires them to be carried at the lower of amortized cost or fair value; for U.S. GAAP, such fixed maturity investments would be designated at purchase as held-to-maturity, trading, or available-for-sale. Held-to-maturity fixed maturity investments would be reported at amortized cost, and the remaining fixed maturity investments would be reported at fair value with unrealized holding gains and losses reported in operations for those designated as trading and as a separate component of changes in capital and surplus for those designated as available-for-sale. There were no investments in bonds as of December 31, 2025 and 2024.

Statements of cash flow: The cash flow statements is prepared in accordance with statutory accounting practices and, therefore, is not prepared in accordance with U.S. GAAP. The effects of the foregoing variances from U.S. GAAP on the accompanying statutory basis financial statements have been determined and are material.

Cash and restricted cash equivalents: Consistent with Statement of Statutory Accounting Principle (SSAP) No. 2 Cash, Drafts, and Short-term Investments, funds in checking and savings bank accounts and certificates of deposit in banks or other similar financial institutions with maturity dates of one year or less are classified as cash. In accordance with paragraph 8 of SSAP 2, the Company reports money market mutual funds as cash equivalents.

Income Taxes: The Company accounts for income taxes under SSAP No. 101, *Income Taxes*. Under SSAP No. 101, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted tax rates expected to be recovered to settle. A valuation allowance is provided for significant deferred tax assets when it is more likely that such assets will not be recovered.

Premium revenue: The Company recognizes premium revenues in the period in which enrollees are entitled to service. Premium revenue is billed and payable by the member prior to the effective month of service. Premiums recorded, but not earned, are classified as premiums paid in advance. The Company maintains allowances for premium retroactivity and bad debts based on historical experience, and management's evaluation of outstanding premiums receivable. Not presently applicable.

Concentration of Credit Risk: The Company maintains its cash in bank deposit accounts which at times may exceed federally insured limits. Management periodically evaluates the credit worthiness of its primary depositories. The Company has not experienced any losses in such accounts. The Company believes it is not exposed to any significant credit risk on cash and cash equivalents.

Regulatory Requirements: The Department has mandated that Company will have a statutory deposit pursuant to Arkansas code Section 23-76-118. This requires the Company to maintain, on deposit with the Commissioner, securities eligible under 23-63-903, with a market value equal to or greater than \$100,000. As of December 31, 2025 and 2024, the company had a Certificate of Deposit in the amount of \$100,000, with an interest rate of 4.15% and 4.7%, respectively, and a maturity date of January 26, 2026. Centennial Bank Trust is acting as custodian for the Department. This will be maintained at this balance unless the statutory requirement changes. The statutory deposit is included in restricted investments on the accompanying statement of admitted assets, liabilities, capital, and surplus.

The Company has limited Dental Medicaid HMO license. The Company obtained the license in February 2024 but has not started operations. The Company has not written any insurance business. Pursuant to section 23-76-108 Company's minimum requirement net worth, to obtain certificate of authority shall be \$100,000. As of December 31, 2025 and 2024, the Company's TAC is \$205,907 and \$203,422, respectively. Company met the requirement.

Pursuant to section 23-63-205, if Arkansas law does not specify the minimum capital or surplus for specific insurance, then the Commissioner shall establish a minimum capital or surplus of no less than \$500,000. The Company has limited Dental Medicaid HMO license. The Commissioner established a minimum. The Company's combined capital and surplus shall be no less than \$1,500,000 prior to writing any insurance business and at all times thereafter. The Company will receive capital contributions, as required, prior to writing any insurance business.

NOTES TO FINANCIAL STATEMENTS

Arkansas insurance companies are subject to the Risk Based Capital (RBC) Act. The Commissioner established a requirement is 200% of the RBC Authorized Control Level (ACL) as calculated by the Annual RBC Statement. If the RBC Trend test is failed in the RBC filing, the requirement increases to 300% ACL. The Company’s RBC filing at December 31, 2025 and 2024 calculated ACL of \$832: 300% of which is \$2,496 and \$828: 300% of which is \$2,484, respectively. The Company’s Total Adjusted Capital (“TAC”) as of December 31, 2025 and 2024 is \$205,908 and \$203,422, respectively. The Company is in compliance with Arkansas RBC requirements.

D. Going Concern:

This company is a newly chartered company in Arkansas with no operations in 2025. As a result, going concern is not yet a consideration for the Company.

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

The Company had no significant changes in accounting policy or practice as of December 31, 2025 and 2024.

3. BUSINESS COMBINATIONS AND GOODWILL

The Company was not involved in any business combination activity during 2025 and 2024 and has no goodwill recorded on its books.

4. DISCONTINUED OPERATIONS

The Company had no discontinued operations during 2025 and 2024, nor does it plan to discontinue any part of its operations in the foreseeable future.

5. INVESTMENTS

- A. Mortgage Loans, including Mezzanine Real Estate Loans – The Company holds no mortgage loans.
- B. Debt Restructuring – The Company has no restructured debt.
- C. Reverse Mortgages – The Company holds no reverse mortgages.
- D. Loan-Backed Securities– The Company has no loan backed securities.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – The Company has no repurchase agreements or security lending transactions.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – The Company has no repurchase agreement transactions accounted for as secured borrowing.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – The Company has no reverse repurchase agreement transactions accounted for as secured borrowing.
- H. Repurchase Agreements Transactions Accounted for as a Sale – The Company has no repurchase agreement transactions accounted for as a sale.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – The Company has no reverse repurchase agreement transactions accounted for as a sale.
- J. Real Estate– The Company holds no real estate investments.
- K. Low-Income Housing Tax Credits (LIHTC) – The Company holds no investments in LIHTC’s.
- L. Restricted Assets – Per Footnote 1 above, the Company maintains a statutory deposit as required by Arkansas statute. As of December 31, 2025 and 2024, the company had a \$100,000 and \$100,000, respectively, custodial deposit as described in Footnote 1 above. See restricted asset table below.

Restricted Asset Category	1	2	3	4	5	6	7	8	9	10
	Total Gross (Admitted & Nonadmitted) Restricted from Current Year	Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	Increase / (Decrease) (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Admitted Restricted (1 minus 4)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	Percentage Admitted Restricted to Total Admitted Assets (b)	Amount Reported in General Interrogatories	Difference from Note and GI	GI Ref
a. Subject to contractual obligation for which liability is not shown	\$ 0	0	0	0	0	0%	0%	XXX	XXX	XXX
b. Collateral held under security lending agreements	\$ 0	0	0	0	0	0%	0%	0	0	25.04+25.05
c. Subject to repurchase agreements	\$ 0	0	0	0	0	0%	0%	0	0	26.21
d. Subject to reverse repurchase agreements	\$ 0	0	0	0	0	0%	0%	0	0	26.22
e. Subject to dollar repurchase agreements	\$ 0	0	0	0	0	0%	0%	0	0	26.23
f. Subject to dollar reverse repurchase agreements	\$ 0	0	0	0	0	0%	0%	0	0	26.24
g. Placed under option contracts	\$ 0	0	0	0	0	0%	0%	0	0	26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ 0	0	0	0	0	0%	0%	0	0	26.26
i. FHLB capital stock	\$ 0	0	0	0	0	0%	0%	0	0	26.27
j. On deposit with states	\$ 100,000	100,000	0	0	100,000	48.450%	48.450%	100,000	0	26.28
k. On deposit with other regulatory bodies	\$ 0	0	0	0	0	0%	0%	0	0	26.29
l. Pledged as collateral to FHLB (including assets backing funding agreements)	\$ 0	0	0	0	0	0%	0%	0	0	26.30
m. Pledged as collateral not captured in other categories	\$ 0	0	0	0	0	0%	0%	0	0	26.31
n. Other restricted Assets	\$ 0	0	0	0	0	0%	0%	0	0	26.32
o. Collateral assets received and on balance sheet	0	0	0	0	0	0%	0%	XXX	XXX	XXX
p. Asset held under modco reinsurance agreements	0	0	0	0	0	0%	0%	XXX	XXX	XXX
q. Asset held under funds withheld insurance agreements	0	0	0	0	0	0%	0%	XXX	XXX	XXX
o. Total Restricted Assets	\$ 100,000	100,000	0	0	100,000	48.450%	48.450%	XXX	XXX	XXX

NOTES TO FINANCIAL STATEMENTS

M. Working Capital Finance Investments (WCFI) – The Company holds no WCFI’s.

N. Offsetting and Netting of Assets and Liabilities – The Company has not offset any assets or liabilities in the year ended December 31, 2025 and 2024, statutory basis financial statements.

O. 5GI Securities – The Company holds no securities with an NAIC 5GI designation.

P. Short Sales – The Company has not sold any securities short within the reporting period.

Q. Prepayment Penalties and Acceleration Fees – The Company has not sold, redeemed or otherwise disposed of any securities pursuant to a callable feature, thus no revenue has been generated as a result of a prepayment penalty and/or an acceleration fee.

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

	Asset Type	Percent Share
(1)	Cash	100.00%
(2)	Cash Equivalents	0.00%
(3)	Short-Term Investments	0.00%
(4)	Total	100.00%

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

The Company is not part of any joint venture, partnership or limited liability company.

7. INVESTMENT INCOME

The Company has recorded investment income of \$4,209 and \$4,527 during the years ended December 31, 2025 and 2024, respectively. There is \$1,035 and \$1,050 of interest income due and accrued as of December 31, 2025 and 2024, respectively. None of the amount due is non-admitted or excluded for as of December 31, 2025 and 2024, respectively.

8. DERIVATIVE INSTRUMENTS

The Company does not have any derivative instruments.

9. INCOME TAXES

The company accounts for income taxes under SSAP No. 101, *Income Taxes*. Following is a table of required disclosures as per the above guidance.

A. Not applicable. The Company does not have any deferred tax assets or deferred tax liabilities.

B. The Company does not have any deferred tax liabilities that are not recognized.

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

	(1)	(2)	(1) - (2)
	2025	2024	Change
Current Income Tax			
(a) Federal	660	910	(250)
(b) Foreign	-	-	-
(c) Subtotal	660	910	(250)
(d) Federal Income Tax on net capital gains	-	-	-
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	660	910	(250)

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

	Twelve Months Period Ending December 31, 2025	
	Amount	Effective Tax Rate (%)
PROVISION COMPUTED AT STATUTORY RATE	\$ 660	21.00%
State tax benefit		0.00%
Totals	660	20.10%
Federal and foreign income taxes incurred	660	20.10%
Realized capital gains (losses) tax	-	0.00%
Change in net deferred income taxes	-	0.00%
Total Statutory Income Taxes	\$ 660	20.10%

	Twelve Months Period Ending December 31, 2024	
	Amount	Effective Tax Rate (%)
PROVISION COMPUTED AT STATUTORY RATE	\$ 951	21.00%
State tax benefit	(41)	0.00%
Totals	910	20.10%
Federal and foreign income taxes incurred	910	20.10%
Realized capital gains (losses) tax	-	0.00%
Change in net deferred income taxes	-	0.00%
Total Statutory Income Taxes	\$ 910	20.10%

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits:

1. As of December 31, 2025 and 2024, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
2. Income tax expense that is available for recoupment in the event of future net losses is \$0 for 2025 and 2024.
3. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.
4. Consolidated Federal Income Tax Agreement: The Company files a consolidated federal income tax return with its upstream indirect parent, Project Freedom Holdings, Inc., and direct parent Liberty Dental Plan Corporation and Subsidiaries.

The Company has entered into a federal tax sharing agreement with members of an affiliated group as defined in Section 1504 of the Internal Revenue Code of 1986, as amended. The agreement provides that each member of the consolidated return shall reimburse Corp for its respective share of the consolidated federal income tax liability and shall receive a benefit for its losses at the statutory rate. It provides for the manner of calculation and the amounts and timing of the payments between the parties as well as other related matters in connection with the filing of consolidated federal income tax returns. The Company has also entered into a state tax sharing agreement with the Parent Corp and each of the specific subsidiaries that are parties to the agreement. The state tax agreement applies to situations in which the Parent and all or some of the subsidiaries join in the filing of a state or local franchise, income tax, or other tax return on a consolidated, combined, or unitary basis. The following is a list of the subsidiaries included in the consolidated federal tax return:

NOTES TO FINANCIAL STATEMENTS

Project Freedom Holdings, Inc. (Indirect Parent)
 Project Freedom Parent, Inc. (Indirect Parent)
 Liberty Dental Plan Corporation (Parent)
 Liberty Dental Plan of California, Inc. (Subsidiary)
 Liberty Dental Plan of Missouri, Inc. (Subsidiary)
 Liberty Dental Plan of Texas, Inc. (Subsidiary)
 Liberty Dental Plan of the Southeast, Inc. (Subsidiary)
 Liberty Dental Plan East LLC (Subsidiary)
 Liberty Dental New York IPA, LLC (Subsidiary of East LLC)
 Liberty Dental Plan of Florida, Inc. (Subsidiary)
 Liberty Dental Plan of New York, Inc. (Subsidiary)
 Liberty Benefit Administrators, Inc. (Subsidiary)
 Liberty Dental Plan of Nevada, Inc. (Subsidiary)
 Liberty Dental Plan of New Jersey, Inc. (Subsidiary)
 Liberty Dental Plan Organization of New Jersey, Inc. (Subsidiary)
 Liberty Dental and Vision, Inc. (Subsidiary)
 Liberty Dental Plan Reinsurance Company, Ltd. (Subsidiary)
 Liberty Dental Plan of Oklahoma, Inc. (Subsidiary)
 Liberty Dental Plan of Maryland, Inc. (Subsidiary)
 Liberty Dental Plan of Arkansas, Inc. (Subsidiary)
 Liberty Dental Plan of Alabama, Inc. (Subsidiary)
 Liberty Dental Plan of Virginia, Inc. (Subsidiary)

F. Federal or Foreign Income Tax Loss Contingencies Increases: The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

G. Repatriation Transition Tax (RTT): The RTT is not applicable to the Company.

H. Alternative Minimum Tax (AMT) Credit: The AMT credit is not applicable to the Company.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATED AND OTHER RELATED PARTIES

A. The Company is wholly owned by its parent company Corp as the only shareholder.

B. During the years ending December 31, 2025 and 2024 the Company received \$0 and \$200,000, respectively in capital infusions from Corp. There were no dividends paid in 2025 and 2024. All of the above payments were made between the Company and sole shareholder Corp. There were no other transfers of assets during the years ending December 31, 2025 and 2024.

C. See B above.

D. As of December 31, 2025 and 2024, the Company had \$0 and \$1,164, respectively in affiliate receivables from Corp. The balances were current and were settled within 30 days.

E. The Company had no guarantees or undertakings involving any of its affiliates.

F. There is a tax Allocation agreement with Corp which is described in the Income Tax footnote (Note9). During the years ending December 31, 2025 and 2024, the Company paid \$232 and \$868, respectively, in income tax payment to Corp. As of December 31, 2025 and 2024, there was \$470 and \$42, respectively, of federal income taxes payable to Corp.

G. The Company is part of a holding company system with twenty-two other affiliates, with the direct parent company, Corp, and indirect upstream parent company, Project Freedom Holdings, Inc. It is likely that if the Company were autonomous and not part of this group, its operating results and/or financial position would be different. The extent of the differences is not determinable at this time.

H. The Company owns no shares of its parent or any affiliates.

I. The Company has no investments in any SCA entity.

J. As of December 31, 2025 and 2024, no impairment loss was recognized. As the Company has no investments in an SCA entity, this disclosure is not applicable.

K. The Company has no investments in any foreign insurance company or subsidiary.

L. The Company has no investments in any downstream noninsurance holding company.

M. Not applicable. See I above.

N. Not applicable. See I above.

O. Since there are no SCA investments, SCA loss tracking is not applicable.

NOTES TO FINANCIAL STATEMENTS

11. DEBT

As of December 31, 2025 and 2024, the Company did not have any debt.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POST-EMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POST RETIREMENT BENEFIT PLANS

The Company's parent sponsors a 401k plan which provides contributions of up to 4% of each employee's compensation. Since the Company had no employees during 2025 and 2024 there were no contributions to the 401k plan during the year.

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

- (1) The Company has 1,000 shares of \$0.001 par value Common shares authorized. None have yet been issued.
- (2) The Company has no preferred stock authorized.
- (3) Dividends to shareholders are limited by the laws of the Company's state of incorporation, Arkansas.
- (4) During the years ending December 31, 2025 and 2024, the Company received capital contributions from Corp for \$0 and \$200,000, respectively, as detailed in Footnote 10B above. No dividends were paid by the Company in for the years ending December 31, 2025 and 2024.
- (5) Within the limitations of (3) and (4) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- (6) There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.
- (7) There were no advances to surplus to be repaid. The Company is not a mutual insurance company.
- (8) There were no stocks held by the Company for special purposes.
- (9) There were no special surplus funds established during 2025 and 2024.
- (10) The Company has no unrealized gains or losses, thus unassigned funds (surplus) are not impacted in any way.
- (11) The Company has not issued any surplus notes.
- (12) There was no restatement due to quasi-reorganization since there was no quasi-reorganization.
- (13) There is no effective date of quasi-reorganizations. See 12 above.

The Company's capital and surplus as of December 31, 2025 and 2024 consisted of:

	Twelve Months Period Ended December 31	
	2025	2024
Common stock, \$0.001 par value; 1,000 shares authorized	\$ -	\$ -
Paid In Capital	200,000	200,000
Unassigned (Deficit)	5,907	3,422
Statutory Capital and Surplus	\$ 205,907	\$ 203,422

At December 31, 2025 and 2024, the Company's statutory capital was sufficient to meet the state of Maryland's minimum capital and RBC requirements as detailed in *Regulatory Requirements* (Note 1).

14. CONTINGENCIES

- A. The Company does not have any commitments or contingent commitments to an SCA entity, joint venture, partnership, or limited liability company.
- B. The Company does not have any contingent liabilities related to guaranty funds or other assessments.
- C. The Company does not have any gain contingencies.
- D. The Company does not have any contingent liabilities related to claims related extra contractual obligation or bad faith losses stemming from lawsuits.
- E. The Company has no contingencies related to joint and several liabilities with other obligors.
- F. The Company's contingent liabilities as of December 31, 2025 and 2024, are described in Note 1C.

15. LEASES

The Company maintains no leases in its name.

NOTES TO FINANCIAL STATEMENTS

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

The Company maintains its cash in bank deposit accounts which at times may exceed federally insured limits. Management periodically evaluates the credit worthiness of its primary depositories. The Company has not experienced any losses in such accounts. Otherwise, the Company's only other investment is a time deposit account with the Bank of Oklahoma. As a result, management believes it is not exposed to any significant credit risk on cash and cash equivalents. The Company only has cash in bank and the time deposit at present; thus, there are no other financial instruments which could carry a risk to the Company.

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

The Company was not involved in sale, transfer and servicing of financial assets and extinguishment of liabilities.

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

- A. The Company administered no ASO plans.
- B. The Company administered no ASC plans.
- C. The Company did not service any Medicare or similar cost-based reimbursement contracts.

19. DIRECT PREMIUM PRODUCED BY THIRD PARTY ADMINISTRATORS

During 2025 and 2024, the Company did not have any direct premium produced by third party administrators.

20. FAIR VALUE MEASUREMENT

The following methods and assumptions were used by the Company in estimating the fair value of financial instruments in the accompanying statutory basis financial statements and notes thereto:

The Company's financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The hierarchy gives the highest priority to fair values determined using unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to fair values determined using unobservable inputs (Level 3). An asset or liability's classification is determined based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.

Level 2 – Valuations derived from inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- a) Quoted prices for similar assets or liabilities in active markets.
- b) Quoted prices for identical or similar assets or liabilities in markets that are not active.
- c) Inputs other than quoted prices that are observable for the asset or liability.
- d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Valuations are derived from techniques that require significant unobservable inputs. The unobservable inputs reflect the Company's own assumptions about the assumptions that market participants would use in pricing the asset or liability.

Cash: The carrying amounts reported are at cost for these financial instruments which approximates their fair value due to the short duration to maturity.

NOTES TO FINANCIAL STATEMENTS

21. OTHER ITEMS

- A. Unusual or Infrequent Items – The Company has recorded no unusual or infrequent items during the years ended December 31, 2025 and 2024.
- B. Troubled Debt Restructuring – The Company has not engaged in troubled debt restructuring.
- C. Other Disclosures – There were no other disclosures during the years ended December 31, 2025 and 2024.
- D. Business Interruption Insurance Recoveries – The Company had no business interruption insurance recoveries during the years ended December 31, 2025 and 2024.
- E. State Transferable and Non-transferable Tax Credits – The Company has no state tax credits, transferable or otherwise.
- F. Subprime-Mortgage-Related Risk Exposure – The Company has no subprime mortgage exposure.
- G. Retained Assets – The Company has recorded no retained assets. It is not a life insurance company.
- H. Insurance-Linked Securities (ILS) Contracts – The Company has no ILS contracts.
- 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 – The Company is neither the owner nor a beneficiary of a life insurance policy.

22. SUBSEQUENT EVENTS

Type I – Recognized Subsequent Events

Type I Subsequent Events are events or transactions that provide additional evidence with respect to conditions that existed at the date of the statutory basis statement of admitted assets, liabilities, capital, and surplus, including the estimates inherent in the process of preparing financial statements. Subsequent events have been considered through February 27, 2026 for the statutory basis financial statements issued as of December 31, 2025.

Type II – Non-Recognized Subsequent Events

Type II Subsequent Events are events or transactions that provide evidence with respect to conditions that did not exist at the date of the statutory basis statement of admitted assets, liabilities, capital, and surplus but arose after that date. Subsequent events have been considered through February 27, 2026 for the statutory basis financial statements issued as of December 31, 2025.

23. REINSURANCE

The Company does not participate in the reinsurance business, nor was it involved in any reinsurance transactions during the years ended December 31, 2025 and 2024.

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

The Company has no contracts that are subject to retrospective rating or redetermination during the years ended December 31, 2025 and 2024.

25. CHANGE IN INCURRED CLAIMS AND CLAIM ADJUSTMENTS EXPENSES

The Company has not started active operations yet. Therefore, an actuarial reserve has not yet been recorded to the Company's books during 2025 and 2024.

26. INTERCOMPANY POOLING ARRANGEMENTS

The Company does not utilize intercompany pooling arrangements.

27. STRUCTURED SETTLEMENTS

This is not applicable to Health Entities.

28. HEALTH CARE RECEIVABLES

As of December 31, 2025 and 2024, the Company did not have anything to report for Health Care Receivables as defined in the NAIC Annual Statement Instructions. As a dental-only company, there are no pharmaceutical rebate receivables.

29. PARTICIPATING POLICIES

As of December 31, 2025 and 2024, the Company did not have any participating policies to report.

30. PREMIUM DEFICIENCY RESERVES

The Company did not have any premium deficiency reserve to report as of December 31, 2025 and 2024.

31. ANTICIPATED SALVAGE AND SUBROGATION

As of December 31, 2024 and 2023, the Company did not have any anticipated salvage and subrogation to report.

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 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 No N/A
- 1.3 State Regulating? Arkansas
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes No
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes No
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
- 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.
- 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).
- 3.4 By what department or departments?
 N/A

- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes No N/A
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes No
- 4.12 renewals? Yes No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes No
- 4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
- If yes, complete and file the merger history data file with the NAIC.

GENERAL INTERROGATORIES

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. _____ %

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

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

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

.....

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

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

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

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

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

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

Baker Tilly, LLP: 2040 Main Street, Suite 900; Irvine, CA 92614

GENERAL INTERROGATORIES

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 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 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?
 David V. Axene: Head actuary of Axene Health Partners, LLC; 41923 2nd Street, Suite 204 Temecula, CA 92590

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	
12.13 Total book/adjusted carrying value	\$

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 []

GENERAL INTERROGATORIES

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?

- 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.

Yes No

14.11 If the response to 14.1 is no, please explain:

.....

14.2 Has the code of ethics for senior managers been amended?

Yes No

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

.....

14.3 Have any provisions of the code of ethics been waived for any of the specified officers?

Yes No

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

.....

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes No

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes No

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes No

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes No

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes No

GENERAL INTERROGATORIES

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers	\$ _____
20.12 To stockholders not officers	\$ _____
20.13 Trustees, supreme or grand (Fraternal only)	\$ _____

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	\$ _____
20.22 To stockholders not officers	\$ _____
20.23 Trustees, supreme or grand (Fraternal only)	\$ _____

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	\$ _____
21.22 Borrowed from others	\$ _____
21.23 Leased from others	\$ _____
21.24 Other	\$ _____

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	\$ _____
22.22 Amount paid as expenses	\$ _____
22.23 Other amounts paid	\$ _____

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: \$ _____

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.

1 Name of Third Party	2 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 []

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

25.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

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. \$ _____

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

GENERAL INTERROGATORIES

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 security 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 \$ _____

25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ _____

25.093 Total payable for securities lending reported on the liability page \$ _____

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	\$ _____
26.22	Subject to reverse repurchase agreements	\$ _____
26.23	Subject to dollar repurchase agreements	\$ _____
26.24	Subject to reverse dollar repurchase agreements	\$ _____
26.25	Placed under option agreements	\$ _____
26.26	Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$ _____
26.27	FHLB Capital Stock	\$ _____
26.28	On deposit with states	\$ _____ 100,000
26.29	On deposit with other regulatory bodies	\$ _____
26.30	Pledged as collateral - excluding collateral pledged to an FHLB	\$ _____
26.31	Pledged as collateral to FHLB - including assets backing funding agreements	\$ _____
26.32	Other	\$ _____

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]

GENERAL INTERROGATORIES

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

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

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

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

	27.41 Special accounting provision of SSAP No. 108	Yes <input type="checkbox"/> No <input type="checkbox"/>
	27.42 Permitted accounting practice	Yes <input type="checkbox"/> No <input type="checkbox"/>
	27.43 Other accounting guidance	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes No

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

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 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
.....
.....

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

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

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

GENERAL INTERROGATORIES

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 Firm or Individual	2 Affiliation
Maja Karabeg	I
.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [] No [] N/A [X]

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

29.06 For those firms or individuals listed in the table 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 Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
.....
.....

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		

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
.....
.....

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 Issuer Credit Obligations			
31.2 Asset-Backed Securities			
31.3 Preferred stocks			
31.4 Totals			

GENERAL INTERROGATORIES

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

The Company does not have short-term or long term bonds

.....

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

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:

The Company does not have short-term or long term bonds

.....

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

35 By self-designating PLGI securities, the reporting entity is certifying 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 an 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

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

GENERAL INTERROGATORIES

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:
- The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
 - 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.
 - 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.
 - 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

38.1 Does the reporting entity directly hold cryptocurrencies? Yes No

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

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? \$ _____

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? \$ _____

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
.....	\$
.....	\$
.....	\$

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

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. \$ _____
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____
- 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. \$ _____
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ _____
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$ _____
- 1.62 Total incurred claims \$ _____
- 1.63 Number of covered lives _____
- All years prior to most current three years:
- 1.64 Total premium earned \$ _____
- 1.65 Total incurred claims \$ _____
- 1.66 Number of covered lives _____
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned \$ _____
- 1.72 Total incurred claims \$ _____
- 1.73 Number of covered lives _____
- All years prior to most current three years:
- 1.74 Total premium earned \$ _____
- 1.75 Total incurred claims \$ _____
- 1.76 Number of covered lives _____

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	\$ _____	\$ _____
2.2 Premium Denominator	\$ _____	\$ _____
2.3 Premium Ratio (2.1 / 2.2)	_____	_____
2.4 Reserve Numerator	\$ _____	\$ _____
2.5 Reserve Denominator	\$ _____	\$ _____
2.6 Reserve Ratio (2.4 / 2.5)	_____	_____

- 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 [] No [X]
- 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:
Company has not yet commenced business in State
-
-
-
- 5.3 Maximum retained risk (see instructions)
- 5.31 Comprehensive Medical \$ _____
- 5.32 Medical Only \$ _____
- 5.33 Medicare Supplement \$ _____
- 5.34 Dental and vision \$ _____
- 5.35 Other Limited Benefit Plan \$ _____
- 5.36 Other \$ _____

6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:
Provider contracts have standard hold-harmless clauses, and the Company carries adequate professional liability insurance.

.....

.....

.....

GENERAL INTERROGATORIES PART 2 - HEALTH INTERROGATORIES

- 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:
 Company has not yet commenced business in State

8. Provide the following information regarding participating providers:
 8.1 Number of providers at start of reporting year _____
 8.2 Number of providers at end of reporting year _____
- 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 _____
 9.22 Business with rate guarantees over 36 months _____
- 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 \$ _____
 10.22 Amount actually paid for year bonuses \$ _____
 10.23 Maximum amount payable withholds \$ _____
 10.24 Amount actually paid for year withholds \$ _____
- 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:
 Arkansas

- 11.4 If yes, show the amount required. \$ _____ 100,000
- 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:
 Statutory state minimum

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

1 Name of Service Area		
.....
.....

- 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. \$ _____
- 13.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 13.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ _____
- 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 \$ _____
- 15.2 Total Incurred Claims \$ _____
- 15.3 Number of Covered Lives _____

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

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] 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	2	3	4	5
	2025	2024	2023	2022	2021
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	206,400	203,617			
2. Total liabilities (Page 3, Line 24)	493	195			
3. Statutory minimum capital and surplus requirement	100,000	100,000			
4. Total capital and surplus (Page 3, Line 33)	205,907	203,422			
Income Statement (Page 4)					
5. Total revenues (Line 8)					
6. Total medical and hospital expenses (Line 18)					
7. Claims adjustment expenses (Line 20)					
8. Total administrative expenses (Line 21)	1,064	195			
9. Net underwriting gain (loss) (Line 24)	(1,064)	(195)			
10. Net investment gain (loss) (Line 27)	4,209	4,527			
11. Total other income (Lines 28 plus 29)					
12. Net income or (loss) (Line 32)	2,485	3,422			
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	2,798	2,567			
Risk-Based Capital Analysis					
14. Total adjusted capital	205,907	203,422			
15. Authorized control level risk-based capital	832	828			
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)					
17. Total members months (Column 6, Line 7)					
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 (Line 18 plus Line 19)					
20. Cost containment expenses					
21. Other claims adjustment expenses					
22. Total underwriting deductions (Line 23)					
23. Total underwriting gain (loss) (Line 24)					
Unpaid Claims Analysis					
(U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)					
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]					
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 9 + 15, Col. 1)					
27. Affiliated preferred stocks (Sch. D Summary, Line 22, Col. 1)					
28. Affiliated common stocks (Sch. D Summary, Line 28, Col. 1)					
29. Affiliated mortgage loans on real estate					
30. All other affiliated					
31. Total of above Lines 26 to 30					
32. Total investment in parent included in Lines 26 to 30 above.					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?
If no, please explain:

Yes [] No []

.....

.....

.....

.....

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

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

DETAILS OF WRITE-INS										
58001.		X X X								
58002.		X X X								
58003.		X X X								
58998.	Summary of remaining write-ins for Line 58 from overflow page									
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X								

NONE

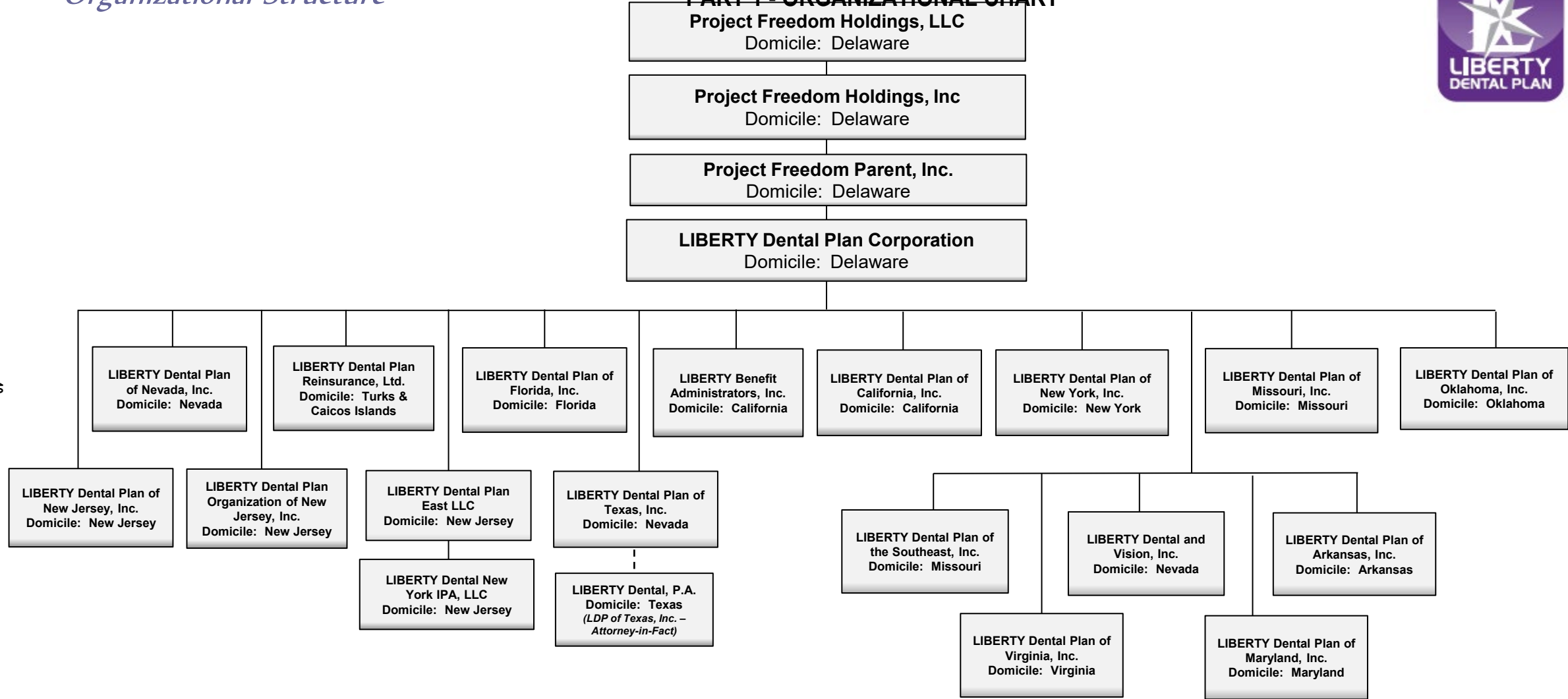
- (a) Active Status Counts
- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1
 - 2. R - Registered - Non-domiciled RRGs _____
 - 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state _____
 - 4. Q - Qualified - Qualified or accredited reinsurer _____
 - 5. N - None of the above - Not allowed to write business in the state or none of the above codes apply 56

(b) **Explanation of basis of allocation of premiums by states, etc.**
 All business conducted in the state of Arkansas

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
LIBERTY Dental Plan Corporation
Organizational Structure



PART 1 - ORGANIZATIONAL CHART



40

CONFIDENTIAL

This document and any attachments are confidential and protected by legal privilege. Any disclosure, copying, distribution or use outside of the internal business operations of LIBERTY Dental Plan and its affiliates is prohibited.

As of February 2026

OVERFLOW PAGE FOR WRITE-INS
