



HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

Dean Health Insurance, Inc.

NAIC Group Code 1294 1294 NAIC Company Code 60067 Employer's ID Number 39-1830837
(Current) (Prior)

Organized under the Laws of Wisconsin State of Domicile or Port of Entry WI

Country of Domicile United States of America

Licensed as business type: Life, Accident & Health

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

Incorporated/Organized 07/01/1995 Commenced Business 01/01/1997

Statutory Home Office 1277 Deming Way Madison, WI, US 53717
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1277 Deming Way
(Street and Number) Madison, WI, US 53717
(City or Town, State, Country and Zip Code) 608-836-1400
(Area Code) (Telephone Number)

Mail Address 1277 Deming Way Madison, WI, US 53717
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1277 Deming Way
(Street and Number) Madison, WI, US 53717
(City or Town, State, Country and Zip Code) 608-836-1400
(Area Code) (Telephone Number)

Internet Website Address www.deancare.com

Statutory Statement Contact Janet Marie Berger 608-830-5950
(Name) (Area Code) (Telephone Number)
janeLberger@deancare.com 608-252-0896
(E-mail Address) (FAX Number)

OFFICERS

President Walter Leslie McPhearson, Jr. Secretary & General Counsel Dean Allan Sutton
Treasurer & CFO Randy John Ruplinger

OTHER

<u>Randy John Ruplinger, Treasurer & CFO</u>	<u>Kevin Jon Eichhorn, Chief Medical Officer</u>	<u>Stephanie Jean Cook, VP - Compliance, Audit & Public Policy</u>
<u>Michael Andrew Weber, VP - Sales, Client & Health Promotion Services</u>	<u>David Scott Docherty, SVP - Chief Growth Officer</u>	<u>Bradley William Bartle, Chief Actuary & VP of Applied Analytics</u>
<u>Kathy Ann Killian, VP - Operations</u>	<u>Loretta Anne Lorenzen, VP - Network Management & Contracting</u>	<u>Daniel James Houchell, VP - Product Management</u>
<u>Ralph Buehling, VP - Information Technology</u>	<u>Jason Andrew Coons, VP - Business Transformation</u>	

DIRECTORS OR TRUSTEES

<u>William Milton Ehrhardt M.D.</u>	<u>Mark Anthony Covaeski Ph.D.</u>	<u>Jennifer Lynn Maskel M.D.</u>
<u>Jason Steven Isenberg M.D.</u>	<u>Ralph Richard Kauten</u>	<u>Gregory Michael Matzke M.D.</u>
<u>Albert John Musa M.D.</u>	<u>John Michael Phelan M.D.</u>	<u>Wesley Norwood Sparkman</u>
<u>Stephen John Sramek M.D.</u>	<u>Damond Williams Boatwright</u>	<u>Jamie Fuller #</u>
<u>Katie Kennedy #</u>		

State of Wisconsin SS:
County of Dane

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>Walter Leslie McPhearson, Jr.</u> President	 <u>Randy John Ruplinger</u> Treasurer & CFO	 <u>Dean Allan Sutton</u> Secretary
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Subscribed and sworn to before me this _____ day of _____

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

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	1,506,903		1,506,903	0
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	0
2.2 Common stocks	197,230,898		197,230,898	151,919,778
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$			0	0
encumbrances)				
4.2 Properties held for the production of income (less			0	0
\$				
encumbrances)				
4.3 Properties held for sale (less \$			0	0
encumbrances)				
5. Cash (\$7,405,005 , Schedule E - Part 1), cash equivalents				
(\$, Schedule E - Part 2) and short-term				
investments (\$, Schedule DA)	7,405,005		7,405,005	6,995,378
6. Contract loans, (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)			0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	206,142,806	0	206,142,806	158,915,156
13. Title plants less \$ charged off (for Title insurers			0	0
only)				
14. Investment income due and accrued	9,361		9,361	0
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection			0	0
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$			0	0
earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$) and			0	0
contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	132,418		132,418	127,990
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets				
(\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	0		0	420,000
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and	206,284,585	0	206,284,585	159,463,146
Protected Cell Accounts (Lines 12 to 25)				
27. From Separate Accounts, Segregated Accounts and Protected Cell			0	0
Accounts				
28. Total (Lines 26 and 27)	206,284,585	0	206,284,585	159,463,146
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$0 reinsurance ceded)	1,964,118		1,964,118	604,650
2. Accrued medical incentive pool and bonus amounts	(145,262)		(145,262)	300,398
3. Unpaid claims adjustment expenses	51,161		51,161	18,140
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act			0	0
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserves			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance			0	0
9. General expenses due or accrued	650,581		650,581	650,100
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))	128,381		128,381	155,100
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others			0	0
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	184,927		184,927	61,173
16. Derivatives			0	0
17. Payable for securities			0	0
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$0 unauthorized reinsurers and \$0 certified reinsurers)			0	0
20. Reinsurance in unauthorized and certified (\$) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans			0	0
23. Aggregate write-ins for other liabilities (including \$ current)	0	0	0	0
24. Total liabilities (Lines 1 to 23)	2,833,906	0	2,833,906	1,789,561
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	2,000,000	2,000,000
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	9,070,000	9,070,000
29. Surplus notes	XXX	XXX	0	0
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	192,380,679	146,603,585
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	203,450,679	157,673,585
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	206,284,585	159,463,146
DETAILS OF WRITE-INS				
2301.				
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	0	0	0	0
2501.	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX	63,419	53,289
2. Net premium income (including \$ non-health premium income).....	XXX	2,692,004	1,433,497
3. Change in unearned premium reserves and reserve for rate credits	XXX	.0	.0
4. Fee-for-service (net of \$ medical expenses).....	XXX	.0	.0
5. Risk revenue.....	XXX	.0	.0
6. Aggregate write-ins for other health care related revenues.....	XXX	.0	.0
7. Aggregate write-ins for other non-health revenues	XXX	.0	.0
8. Total revenues (Lines 2 to 7)	XXX	2,692,004	1,433,497
Hospital and Medical:			
9. Hospital/medical benefits.....		.0	.0
10. Other professional services .....		.0	.0
11. Outside referrals.....		.0	.0
12. Emergency room and out-of-area .....		.0	.0
13. Prescription drugs .....		.0	.0
14. Aggregate write-ins for other hospital and medical.....	.0	2,665,450	1,052,046
15. Incentive pool, withhold adjustments and bonus amounts		(226,244)	300,398
16. Subtotal (Lines 9 to 15).....	.0	2,439,206	1,352,444
Less:			
17. Net reinsurance recoveries .....		.0	.0
18. Total hospital and medical (Lines 16 minus 17) .....	.0	2,439,206	1,352,444
19. Non-health claims (net).....		.0	.0
20. Claims adjustment expenses, including \$ 26,584 cost containment expenses		63,208	18,140
21. General administrative expenses		(360,034)	(557,008)
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only) .....		.0	.0
23. Total underwriting deductions (Lines 18 through 22).....	.0	2,142,380	813,576
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	549,624	619,921
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		8,540,302	24,108,969
26. Net realized capital gains (losses) less capital gains tax of \$			
27. Net investment gains (losses) (Lines 25 plus 26) .....	.0	8,540,302	24,108,969
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)]			
29. Aggregate write-ins for other income or expenses .....	.0	.0	.0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	9,089,926	24,728,890
31. Federal and foreign income taxes incurred	XXX	128,381	155,100
32. Net income (loss) (Lines 30 minus 31).....	XXX	8,961,545	24,573,790
DETAILS OF WRITE-INS			
0601.	XXX		
0602.	XXX		
0603.	XXX		
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	.0	.0
0699. Totals (Lines 0601 thru 0603 plus 0698)(Line 6 above).....	XXX	0	0
0701.	XXX		
0702.	XXX		
0703.	XXX		
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	.0	.0
0799. Totals (Lines 0701 thru 0703 plus 0798)(Line 7 above).....	XXX	0	0
1401. Stop Loss Claims		2,665,450	1,052,046
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page .....	.0	.0	.0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	0	2,665,450	1,052,046
2901.			
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page .....	.0	.0	.0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above).....	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL AND SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year.....	157,673,585	160,975,690
34. Net income or (loss) from Line 32	8,961,545	24,573,790
35. Change in valuation basis of aggregate policy and claim reserves		
36. Change in net unrealized capital gains (losses) less capital gains tax of \$	45,311,121	(3,877,885)
37. Change in net unrealized foreign exchange capital gain or (loss)		
38. Change in net deferred income tax	4,428	1,990
39. Change in nonadmitted assets .....		.0
40. Change in unauthorized and certified reinsurance .....	.0	.0
41. Change in treasury stock .....	.0	.0
42. Change in surplus notes .....	.0	.0
43. Cumulative effect of changes in accounting principles		
44. Capital Changes:		
44.1 Paid in .....	.0	.0
44.2 Transferred from surplus (Stock Dividend).....	.0	.0
44.3 Transferred to surplus.....		
45. Surplus adjustments:		
45.1 Paid in .....	.0	.0
45.2 Transferred to capital (Stock Dividend)		
45.3 Transferred from capital		
46. Dividends to stockholders	(8,500,000)	(24,000,000)
47. Aggregate write-ins for gains or (losses) in surplus .....	.0	.0
48. Net change in capital and surplus (Lines 34 to 47)	45,777,094	(3,302,105)
49. Capital and surplus end of reporting period (Line 33 plus 48)	203,450,679	157,673,585
DETAILS OF WRITE-INS		
4701.		
4702.		
4703.		
4798. Summary of remaining write-ins for Line 47 from overflow page .....	.0	.0
4799. Totals (Lines 4701 thru 4703 plus 4798)(Line 47 above)	0	0

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	2,692,004	1,433,497
2. Net investment income	8,536,829	24,108,969
3. Miscellaneous income	0	0
4. Total (Lines 1 through 3)	11,228,833	25,542,466
5. Benefit and loss related payments	1,525,398	447,396
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	(330,328)	(607,108)
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	155,100	0
10. Total (Lines 5 through 9)	1,350,170	(159,712)
11. Net cash from operations (Line 4 minus Line 10)	9,878,663	25,702,178
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	0	0
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	0	0
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,512,790	0
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,512,790	0
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,512,790)	0
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	8,500,000	24,000,000
16.6 Other cash provided (applied)	543,754	(505,011)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(7,956,246)	(24,505,011)
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)	409,627	1,197,167
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	6,995,378	5,798,211
19.2 End of year (Line 18 plus Line 19.1)	7,405,005	6,995,378

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

20.0001.		
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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE 60067:Dean Health Insurance, Inc.
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XX Medicaid	Other Health	Other Non-Health
1. Net premium income	2,662,004								2,662,004	
2. Change in unearned premium reserves and reserve for rate credit	0									
3. Fee-for-service (net of \$ medical expenses)	0									XXX
4. Risk revenue	0									XXX
5. Aggregate write-ins for other health care related revenues	0								0	XXX
6. Aggregate write-ins for other non-health care related revenues	0								XXX	0
7. Total revenues (Lines 1 to 6)	2,662,004	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,662,004	0
8. Hospital/medical benefits	0									XXX
9. Other professional services	0									XXX
10. Outside referrals	0									XXX
11. Emergency room and out-of-area	0									XXX
12. Prescription drugs	0									XXX
13. Aggregate write-ins for other hospital and medical	2,665,450								2,665,450	0
14. Incentive pool, withhold adjustments and bonus amounts	(226,344)								(226,344)	0
15. Subtotal (Lines 8 to 14)	2,439,206								2,439,206	0
16. Net reinsurance recoveries	0									XXX
17. Total medical and hospital (Lines 15 minus 16)	2,439,206	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,439,206	0
18. Non-health claims (net)	0									XXX
19. Claims adjustment expenses including \$ cost containment expenses	63,208								63,208	(792,596)
20. General administrative expenses	(360,044)								432,552	XXX
21. Increase in reserves for accident and health contracts	0									XXX
22. Increase in reserves for life contracts	0									XXX
23. Total underwriting deductions (Lines 17 to 22)	2,142,388	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,394,966	(792,596)
24. Total underwriting gain or (loss) (Line 7 minus Line 23)	549,624	0	0	0	0	0	0	0	(242,962)	792,596
DETAILS OF WRITE-INS										
0501.										XXX
0502.										XXX
0503.										XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0								0	XXX
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0								0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0698. Summary of remaining write-ins for Line 6 from overflow page	0								0	XXX
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0								0	XXX
1301. Stop Loss Claims	2,665,450								2,665,450	0
1302.										XXX
1303.										XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0								0	XXX
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)	2,665,450	0	0	0	0	0	0	0	2,665,450	XXX

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE 60067:Dean Health Insurance, Inc.

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)				0
2. Medicare Supplement				0
3. Dental only				0
4. Vision only				0
5. Federal Employees Health Benefits Plan	0			0
6. Title XVIII - Medicare	0			0
7. Title XIX - Medicaid	0			0
8. Other health	3,160,289		488,285	2,692,004
9. Health subtotal (Lines 1 through 8)	3,160,289	0	488,285	2,692,004
10. Life	0			0
11. Property/casualty	0			0
12. Totals (Lines 9 to 11)	3,160,289	0	488,285	2,692,004

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE 60067:Dean Health Insurance, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Payments during the year:										
1.1 Direct	1,305,982								1,305,982	
1.2 Reinsurance assumed										
1.3 Reinsurance ceded										
1.4 Net	1,305,982								1,305,982	
2. Paid medical incentive pools and bonuses	219,416								219,416	
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	1,984,118								1,984,118	
3.2 Reinsurance assumed										
3.3 Reinsurance ceded										
3.4 Net	1,984,118								1,984,118	
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	(145,282)								(145,282)	
6. Net healthcare receivables (a)										
7. Amounts recoverable from reinsurers December 31, current year										
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct	604,650								604,650	
8.2 Reinsurance assumed										
8.3 Reinsurance ceded										
8.4 Net	604,650								604,650	
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	300,398								300,398	
11. Amounts recoverable from reinsurers December 31, prior year										
12. Incurred Benefits:										
12.1 Direct	2,665,450								2,665,450	
12.2 Reinsurance assumed										
12.3 Reinsurance ceded										
12.4 Net	2,665,450								2,665,450	
13. Incurred medical incentive pools and bonuses	(226,244)								(226,244)	

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE 60067:Dean Health Insurance, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Reported in Process of Adjustment										
1.1 Direct	258,752								258,752	
1.2 Reinsurance assumed	0									
1.3 Reinsurance ceded	0									
1.4 Net	258,752	0	0	0	0	0	0	0	258,752	0
2. Incurred but Unreported:										
2.1 Direct	1,705,366								1,705,366	
2.2 Reinsurance assumed	0									
2.3 Reinsurance ceded	0									
2.4 Net	1,705,366	0	0	0	0	0	0	0	1,705,366	0
3. Amounts Withheld from Paid Claims and Capitulations:										
3.1 Direct	0									
3.2 Reinsurance assumed	0									
3.3 Reinsurance ceded	0									
3.4 Net	0	0	0	0	0	0	0	0	0	0
4. TOTALS:										
4.1 Direct	1,964,118	0	0	0	0	0	0	0	1,964,118	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
4.4 Net	1,964,118	0	0	0	0	0	0	0	1,964,118	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE 60067:Dean Health Insurance, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2B--ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	1 Claims Paid During the Year		2 On Claims Incurred During the Year		3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	5 Claims Incurred In Prior Years (Columns 1 + 3)	6 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 Incurred During the Year	On Claims Incurred During the Year	On Claims Unpaid December 31 of Prior Year	On Claims Incurred During the Year	Claims Incurred In Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical)								
2. Medicare Supplement								
3. Dental Only								
4. Vision Only								
5. Federal Employees Health Benefits Plan								
6. Title XVIII - Medicare								
7. Title XIX - Medicaid								
8. Other health	453,247	852,735	852,735	852,735		1,964,118	453,247	604,650
9. Health subtotal (Lines 1 to 8)	453,247	852,735	852,735	852,735	0	1,964,118	453,247	604,650
10. Healthcare receivables (a)								
11. Other non-health								
12. Medical incentive pools and bonus amounts	219,416					(145,262)	219,416	300,388
13. Totals (Lines 9 - 10 + 11 + 12)	672,663	852,735	852,735	852,735	0	1,818,856	672,663	905,048

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

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

Section A - Paid Health Claims - Other

	Year in Which Losses Were Incurred					Cumulative Net Amounts Paid				
	1 2016	2 2017	3 2018	4 2019	5 2020	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior						0				
2. 2016										
3. 2017	XXX					XXX				
4. 2018	XXX	XXX				XXX	XXX			
5. 2019	XXX	XXX	XXX			XXX	XXX	XXX	447	
6. 2020	XXX	XXX	XXX	XXX		XXX	XXX	XXX	XXX	853

Section B - Incurred Health Claims - Other

	Year in Which Losses Were Incurred					Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2016	2 2017	3 2018	4 2019	5 2020	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior						0				
2. 2016										
3. 2017	XXX					XXX				
4. 2018	XXX	XXX				XXX	XXX			
5. 2019	XXX	XXX	XXX			XXX	XXX	XXX	1,932	1,120
6. 2020	XXX	XXX	XXX	XXX		XXX	XXX	XXX	XXX	2,672

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

Years in which Premiums were Earned and Claims were Incurred	1	2	3	4	5	6	7	8	9	10
	Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1. 2016	0			0.0	0	0.0			0	0.0
2. 2017	0			0.0	0	0.0			0	0.0
3. 2018	0			0.0	0	0.0			0	0.0
4. 2019	1,433	673	18	2.7	691	48.2			691	48.2
5. 2020	2,682	653	30	3.5	683	32.8	1,876	51	2,753	102.3

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE 60067:Dean Health Insurance, Inc.

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

Section A - Paid Health Claims - Grand Total

	Year in Which Losses Were Incurred					Cumulative Net Amounts Paid				
	1 2016	2 2017	3 2018	4 2019	5 2020	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2016	0	0	0	0	0	0	0	0	0	0
3. 2017	XXX	0	0	0	0	XXX	0	0	0	0
4. 2018	XXX	XXX	0	0	0	XXX	XXX	0	0	0
5. 2019	XXX	XXX	XXX	0	0	XXX	XXX	XXX	447	0
6. 2020	XXX	XXX	XXX	XXX	853	XXX	XXX	XXX	XXX	853

Section B - Incurred Health Claims - Grand Total

	Year in Which Losses Were Incurred					Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2016	2 2017	3 2018	4 2019	5 2020	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2016	0	0	0	0	0	0	0	0	0	0
3. 2017	XXX	0	0	0	0	XXX	0	0	0	0
4. 2018	XXX	XXX	0	0	0	XXX	XXX	0	0	0
5. 2019	XXX	XXX	XXX	0	0	XXX	XXX	XXX	1,362	0
6. 2020	XXX	XXX	XXX	XXX	2,672	XXX	XXX	XXX	XXX	2,672

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

Years in which Premiums were Earned and Claims were Incurred	1	2	3	4	5	6	7	8	9	10
	Premiums Earned	Claims Payment	Claim Adjustment Expense Payments	(Col. 3/2) Percent	Claim and Claim Adjustment Payments (Col. 2 + 3)	(Col. 5/1) Percent	Claims Unpaid	Unpaid Claims Adjustment Expenses	Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	(Col. 9/1) Percent
1. 2016	0	0	0	0.0	0	0.0	0	0	0	0.0
2. 2017	0	0	0	0.0	0	0.0	0	0	0	0.0
3. 2018	0	0	0	0.0	0	0.0	0	0	0	0.0
4. 2019	1,433	673	18	2.7	691	48.2	0	0	691	48.2
5. 2020	2,652	653	30	3.5	683	32.8	1,876	51	2,753	102.3

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

	1 Total	2 Comprehensive (Hospital & Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other
1. Unearned premium reserves									
2. Additional policy reserves (a)									
3. Reserve for future contingent benefits									
4. Reserve for rate credits or experience rating refunds (including \$) for investment income									
5. Aggregate write-ins for other policy reserves									
6. Totals (gross)									
7. Reinsurance ceded									
8. Totals (Net)(Page 3, Line 4)									
9. Present value of amounts not yet due on claims									
10. Reserve for future contingent benefits									
11. Aggregate write-ins for other claim reserves									
12. Totals (gross)									
13. Reinsurance ceded									
14. Totals (Net)(Page 3, Line 7)									
NONE									
DETAILS OF WRITE-INS									
0501.									
0502.									
0503.									
0598. Summary of remaining write-ins for Line 5 from overflow page									
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)									
1101.									
1102.									
1103.									
1198. Summary of remaining write-ins for Line 11 from overflow page									
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)									

(a) Includes \$ premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$ _____ for occupancy of own building) _____	529	34	1,189		1,752
2. Salary, wages and other benefits _____	14,626	1,341	111,726		127,693
3. Commissions (less \$ _____ ceded plus \$ _____ assumed) _____			46,140		46,140
4. Legal fees and expenses _____		1,263			1,263
5. Certifications and accreditation fees _____					.0
6. Auditing, actuarial and other consulting services _____	2,714		15,922		18,636
7. Traveling expenses _____	41	2	697		740
8. Marketing and advertising _____			12		12
9. Postage, express and telephone _____	1	10	940		951
10. Printing and office supplies _____	105	3	892		1,000
11. Occupancy, depreciation and amortization _____	478	31	1,073		1,582
12. Equipment _____	4,513	294	10,121		14,928
13. Cost or depreciation of EDP equipment and software _____					.0
14. Outsourced services including EDP, claims, and other services _____	375		249,899		250,274
15. Boards, bureaus and association fees _____	67	6	357		430
16. Insurance, except on real estate _____			248		248
17. Collection and bank service charges _____					.0
18. Group service and administration fees _____			26		26
19. Reimbursements by uninsured plans _____					.0
20. Reimbursements from fiscal intermediaries _____					.0
21. Real estate expenses _____			915		915
22. Real estate taxes _____					.0
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes _____			50,581		50,581
23.2 State premium taxes _____					.0
23.3 Regulatory authority licenses and fees _____		415	129		544
23.4 Payroll taxes _____	3,135	204	7,030		10,369
23.5 Other (excluding federal income and real estate taxes) _____					.0
24. Investment expenses not included elsewhere _____			91	5,348	5,439
25. Aggregate write-ins for expenses _____	0	33,021	(858,022)	0	(825,001)
26. Total expenses incurred (Lines 1 to 25) _____	26,584	36,624	(360,034)	5,348	(a) (291,478)
27. Less expenses unpaid December 31, current year _____		51,161	650,581		701,742
28. Add expenses unpaid December 31, prior year _____	0	0	650,100	0	650,100
29. Amounts receivable relating to uninsured plans, prior year _____	0	0	0	0	0
30. Amounts receivable relating to uninsured plans, current year _____					0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30) _____	26,584	(14,537)	(360,515)	5,348	(343,120)
DETAILS OF WRITE-INS					
2501. Claims Adjustment Expense _____		33,021			33,021
2502. Navitus Administrative Fee _____			(858,003)		(858,003)
2503. Other Expenses _____			(19)		(19)
2598. Summary of remaining write-ins for Line 25 from overflow page _____	0	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) _____	0	33,021	(858,022)	0	(825,001)

(a) Includes management fees of \$ _____,663,900 to affiliates and \$ _____ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds	(a) 12,296	21,657
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	8,500,000	8,500,000
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract Loans		
6. Cash, cash equivalents and short-term investments	(e) 23,993	23,993
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	8,536,289	8,545,650
11. Investment expenses		(g) 5,348
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		5,348
17. Net investment income (Line 10 minus Line 16)		8,540,302
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ accrual of discount less \$ 5,888 amortization of premium and less \$ paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	0	0	0	0	0
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	0	0	0	0	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	45,311,121	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	0	0	0	45,311,121	0
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. 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. Receivable 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-INS			
1101. _____			
1102. _____			
1103. _____			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. _____			
2502. _____			
2503. _____			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

NONE

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations						
2. Provider Service Organizations						
3. Preferred Provider Organizations						
4. Point of Service						
5. Indemnity Only						
6. Aggregate write-ins for other lines of business.....	4,486	5,256	5,313	5,298	5,307	63,419
7. Total	4,486	5,256	5,313	5,298	5,307	63,419
DETAILS OF WRITE-INS						
0601. Stop Loss Business	4,486	5,256	5,313	5,298	5,307	63,419
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	4,486	5,256	5,313	5,298	5,307	63,419

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Dean Health Insurance, Inc. (the Company) are presented on the basis of accounting practices prescribed or permitted by the Office of the Commissioner of Insurance of the State of Wisconsin (OCI).

The OCI recognizes only statutory accounting practices prescribed or permitted by the State of Wisconsin for determining and reporting the financial condition and results of operations of an insurance company, for determining solvency under the Wisconsin Insurance Law. The National Association of Insurance Commissioners' Accounting Practices and Procedures manual (NAIC SAP), has been adopted as a component of prescribed or permitted practices by the State of Wisconsin. The state has adopted certain prescribed accounting practices that differ from those found in NAIC SAP.

A reconciliation of the Company's net income between NAIC SAP and practices prescribed by the State of Wisconsin is shown below:

	SSAP #	F/S Page	F/S Line #	December 31, 2020	December 31, 2019
NET INCOME					
(1) The Company state basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ 8,961,545	\$ 24,573,790
(2) State prescribed practices that is an increase/(decrease) from NAIC SAP None				-	-
(3) State permitted practices that is an increase/(decrease) from NAIC SAP None				-	-
(4) NAIC SAP	XXX	XXX	XXX	\$ 8,961,545	\$ 24,573,790
SURPLUS					
(5) The Company state basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 203,450,679	\$ 157,673,585
(6) State prescribed practices that is an increase/(decrease) from NAIC SAP None				-	-
(7) State permitted practices that is an increase/(decrease) from NAIC SAP None				-	-
(8) NAIC SAP	XXX	XXX	XXX	\$ 203,450,679	\$ 157,673,585

B. Use of Estimates

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

C. Accounting Policy

Health premiums are recognized as revenue over the coverage period. A liability for premiums received in advance is established for premiums received for future coverage periods.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred.

Net investment income earned consists primarily of interest less investment related expenses. Interest is recognized on an accrual basis.

In addition, the Company uses the following accounting policies:

- Short-term investments are not applicable.
- Bonds are valued as prescribed by the NAIC. Bonds not backed by other loans are generally carried at cost, adjusted for the amortization of premiums, accretion of discounts, and any impairment. Premiums and discounts are amortized and accreted over the estimated lives of the related bonds based on the interest-yield method. The Company's bond portfolio is reviewed quarterly and as a result the carrying value of a bond may be reduced to reflect changes in valuation resulting from asset impairment. Bonds which have been assigned the NAIC category 3 thru 6 designations are written down to the appropriate NAIC carrying value.
- Common stock, other than investment in stock of subsidiaries and affiliates are not applicable.
- Preferred stock investments are not applicable.
- Mortgage loan on real estate are not applicable.
- Loan-backed securities and structured securities are not applicable.
- Investment in Subsidiary which includes Dean Health Plan, Inc. is carried on a statutory equity value.
- Investment in joint ventures and partnerships are not applicable.
- Derivatives are not applicable
- Premium deficiency reserves are not applicable

NOTES TO FINANCIAL STATEMENTS

11. Unpaid claims and claim adjustment expenses include an amount determined from individual case estimates and loss reports for losses incurred but not reported. Although management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the appropriate period.
 12. Prepaid expenses are not applicable
 13. Pharmaceutical rebates are not applicable
 - D. After evaluating the entity's ability to continue as a going concern, management was not aware of any conditions or events which raised substantial doubts concerning the entity's ability to continue as a going concern as of the date of the filing of this statement
2. Accounting Changes and Corrections of Errors
Not Applicable
 3. Business Combinations and Goodwill
Not Applicable
 4. Discontinued Operations
Not Applicable
 5. Investments
 - A. Mortgage Loans, including Mezzanine Real Estate Loans
Not Applicable
 - B. Troubled Debt Restructuring for Creditors
Not Applicable
 - C. Reverse Mortgages
Not Applicable
 - D. Loan-Backed Securities
Not Applicable
 - E. Dollar Repurchase agreements and/or securities lending transaction
Not Applicable
 - F. Repurchase agreements transactions accounted for as secured borrowing
Not Applicable
 - G. Reverse repurchase agreements transactions accounted for as a secured borrowing
Not Applicable
 - H. Repurchase agreements transactions accounted for as a sale
Not Applicable
 - I. Reverse repurchase agreements transactions accounted for as a sale
Not Applicable
 - J. Real Estate
Not Applicable
 - K. Low income housing tax credits
Not Applicable
 - L. Restricted Assets
Not Applicable
 - M. Working Capital Finance Investments
Not Applicable
 - N. Offsetting and Netting of Assets and Liabilities
Not Applicable
 - O. 5GI Securities

NOTES TO FINANCIAL STATEMENTS

- Not Applicable
- P. Short Sales
Not Applicable
- Q. Prepayment Penalty and Acceleration Fees
Not Applicable
6. Joint Ventures, Partnerships and Limited Liability Companies
- A. Detail for Those Greater than 10% of Admitted Assets
Not Applicable
- B. Write-downs for Impairments
Not Applicable
7. Investment Income
- A. Accrued Investment Income
The Company does not admit investment income due and accrued if amounts are over 90 days past due.
- B. Amounts Nonadmitted
Not Applicable
8. Derivative Instruments
Not Applicable
9. Income Taxes
- A. The components of the net deferred tax asset / (liability) at December 31 are as follows:

Description	12/31/2020			12/31/2019			Change		
	1 Ordinary	2 Capital	3 Total	1 Ordinary	2 Capital	3 Total	7 Ordinary	8 Capital	9 Total
a. Gross Deferred Tax Assets	132,418	-	132,418	127,990	-	127,990	4,428	-	4,428
b. Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
c. Adjusted Gross Deferred Tax Assets (1a-1b)	132,418	-	132,418	127,990	-	127,990	4,428	-	4,428
d. Deferred Tax Assets Non-admitted	-	-	-	-	-	-	-	-	-
e. Subtotal Net Admitted Deferred Tax Asset (1c-1d)	132,418	-	132,418	127,990	-	127,990	4,428	-	4,428
f. Deferred Tax Liabilities	-	-	-	-	-	-	-	-	-
Net Admitted Deferred Tax Asset/(Net Deferred g. Tax Liability) (1e-1f)	132,418	-	132,418	127,990	-	127,990	4,428	-	4,428

NOTES TO FINANCIAL STATEMENTS

2. Deferred Income Tax

Description	12/31/2020			12/31/2019			Change		
	1	2	3 (Col. 1 + 2)	1	2	3 (Col. 1 + 2)	7 (Col. 1-4)	8 (Col. 2-5)	9 (Col. 7 + 8)
Admission Calculation Components SSAP No. 101	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Federal Income Taxes Paid in Prior Years									
a. Recoverable Through Loss Carrybacks	132,418	-	132,418	127,990	-	127,990	4,428	-	4,428
Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2a Above) After Application of the Threshold Limitation (The Lesser of 2b1 and 2b2 below)	-	-	-	-	-	-	-	-	-
b1. Realized Following the Balance Sheet Date	-	-	-	-	-	-	-	-	-
Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XX	XX	30,497,739	XX	XX	23,637,889	XX	XX	6,859,850
Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2a and 2b Above) Offset by Gross Deferred Tax Liabilities	-	-	-	-	-	-	-	-	-
Deferred Tax Assets Admitted as the result of application of SSAP No. 101 Total (2a + 2b – 2c)	132,418	-	132,418	127,990	-	127,990	4,428	-	4,428

3. Threshold Limitation Amount and Ratio

Description	2019	2018
a. Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	693.49%	530.93%
b. Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	203,450,679	157,545,595

4. Tax planning strategies did not have any impact on the Company's adjusted gross DTA's this reporting period.

- A. The Company recognized the entire amount of deferred tax liabilities as of December 31, 2020 and December 31, 2019.
- B. Current Income Taxes Incurred consist of the following components:

NOTES TO FINANCIAL STATEMENTS

	12/31/2020	12/31/2019	Change
(1) Current Income Tax			
(a) Federal	\$ 128,381	\$ 155,100	\$ (26,719)
(b) Foreign	-	-	-
(c) Subtotal	\$ 128,381	\$ 155,100	\$ (26,719)
(d) Federal income tax on net capital gains	-	-	-
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	\$ 128,381	\$ 155,100	\$ (26,719)
(2) Deferred Tax Assets			
(a) Ordinary:			
(3) Other (including items <5% of total ordinary tax assets)			
Other Accrued Liabilities	\$ 132,418	\$ 126,000	\$ 6,418
Net Unpaid Losses	-	1,990	(1,990)
(99) Subtotal	132,418	127,990	-
(d) Admitted ordinary deferred tax assets	132,418	127,990	-
(h) Admitted capital deferred tax assets	-	-	-
(i) Admitted deferred tax assets (2d+2h)	132,418	127,990	-
(3) Deferred Tax Liabilities:			
(a) Ordinary:	-	-	-
(99) Subtotal	-	-	-
(b) Capital:	-	-	-
(4) Net deferred tax assets/liabilities (2i-3c)	\$ 132,418	\$ 127,990	\$ -
(5) Reconciliation to Surplus			
Total Deferred Tax Assets	132,418	127,990	4,428
Total Deferred Tax Liabilities	-	-	-
Net deferred tax asset/(liability)	132,418	127,990	4,428
Tax Effect of unrealized Gains/(Losses)			-
Change in Net Deferred Income Tax			\$ 4,428

E. The significant book to tax adjustments for December 31, 2020, are as follows:

	Tax	Effective Tax Rate
Provision computed at statutory rate	1,908,884	21.00%
Permanent Differences		
Dividend Distribution	(1,785,000)	-19.64%
Other	68	0.00%
	<u>123,952</u>	<u>1.36%</u>
Current Federal income tax expense (benefit)	128,381	1.41%
Change in Gross Deferred taxes	(4,428)	-0.05%
	<u>123,952</u>	<u>1.36%</u>

F. Operating Loss and Tax Credit Carryover and Protective Tax Deposits

(1) As of December 31, 2020, the Company had no operating loss carry forward or federal tax credits.

(2) The following are federal income tax incurred in the current year and prior years that will be available for recoupment in the event of future net losses;

NOTES TO FINANCIAL STATEMENTS

<u>Year</u>	<u>Amounts</u>
2020	\$128,381
2019	\$155,100

(3) The aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code as of December 31, 2020 was \$0.

G. Consolidated Federal Income Tax Return

1. The Company's federal income tax return is consolidated with the following entities:

Diversified Health Services Corporation	Dean Health Systems, Inc
Health First Physician Management Services, Inc	Dean Retail Services Inc
SSM Properties, Inc.	Navitus Holdings, LLC
SSM Health Pharmacy, LLC	Dean Health Insurance, Inc
SSM Medical Group	Dean Health Plan, Inc.
SSMHCS Liability Trust II	SSM Health Insurance Company

2. A written tax agreement is approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled at the end of each year.

H. Federal or Foreign Federal Income Tax Loss Contingencies

The Company has no tax contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

I. Alternative Minimum Tax Credit

Not Applicable

10. Information Concerning Parent, Subsidiaries and Affiliates

A, B,

The Company is owned 100% by Dean Health Systems, Inc. All outstanding shares of Dean Health Systems, Inc., are 100% owned by FPP, Inc., who is owned 100% by SSM Health Care Corporation. The Company owns 100% of Dean Health Plan, Inc.

C Change in Terms of Intercompany Arrangements

Not Applicable

D. Amounts Due to or from Related Parties

<u>DUE FROM</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Dean Health System, Inc	\$0	\$420,000

<u>DUE TO</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Dean Health Plan, Inc.	\$ 185	\$ 61,048
Dean Health Service Company, LLC	\$ 184,740	\$ -
Navitus Health Solutions	\$ 2	\$ 125
Totals	\$ 184,927	\$ 61,173.00

E. Guarantees or Contingencies for Related Parties

Not Applicable

F. Management, Service Contracts, Cost Sharing Arrangements

Effective January 1, 2015, the Company entered into contracts with CMS to offer an 800 Series Employer Group Waiver Plan (EGWP) with Navitus Health Solutions, LLC to administer such plan on behalf of the Company. As a result, the Company maintains a compliance program as necessary for CMS compliance and has ultimate responsibility for adhering to and otherwise complying fully with all terms and conditions of its contract with CMS. Administrative fees received from Navitus Health Solutions are deducted from general and administrative expenses in accordance with SSAP No. 47 – Uninsured Plans.

G. Nature of Relationships that Could Affect Operations

Not Applicable

H. Amount Deducted for Investment in Upstream Parent

Not Applicable

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

NOTES TO FINANCIAL STATEMENTS

Dean Health Insurance, Inc. owns 100% of the common stock of Dean Health Plan, Inc., its subsidiary, which is carried on a statutory equity basis. As of December 31, 2020, the investment in Dean Health Plan, Inc. was \$197,230,898.

As of December 31, 2020, the financial condition of Dean Health Plan, Inc. was as follows:

	Balance
Assets	358,374,748
Liabilities	161,143,850
Equity	197,230,898

- J. Write-down for Impairments of SCA Entities
Not Applicable
- K. Detail of the Investment in a Foreign Subsidiary
Not Applicable
- L. Detail of the Investment in a Downstream Noninsurance Holding Company
Not Applicable
- M. Non-Insurance subsidiary, controller and affiliated entity valuations
Not Applicable
- N. Non Insurance SCA investments
Not Applicable
- O. SCA Loss Tracking
Not Applicable
- 11. Debt
Not Applicable
- 12. Retirement Plans, Deferred Compensation, Post-Employment Benefits and Compensated Absences and Other Postretirement Benefit Plans
 - A. Defined Benefit Plans
Not Applicable
 - B. Description of Investment Policies
Not Applicable
 - C. Fair value of Plan Assets
Not Applicable
 - D. Rate of Return Assumptions
Not Applicable
 - E. Defined Contribution Plans
Not Applicable
 - F. Multiemployer Plans
Not Applicable
 - G. Consolidated/Holdings Company Plans
Not Applicable
 - H. Postemployment Benefit and Compensated Absences
Not Applicable
 - I. Impact of Medicare Modernization Act on Postretirement Benefits
Not Applicable
- 13. Capital and Surplus, Dividend Restrictions, Dividends and Quasi-Reorganizations

NOTES TO FINANCIAL STATEMENTS

- A. Outstanding Shares
The Company has 100,000 shares of Common Stock authorized, issued and outstanding. All outstanding shares of the Company are owned by Dean Health Systems, Inc., a wholly owned subsidiary of FPP, Inc., a wholly-owned subsidiary of SSM Health Care Corporation.
- B. Dividend Rate of Preferred Stock
Not Applicable
- C. Dividend Restrictions
Without prior approval of its domiciliary commissioner, dividends to shareholders are limited by the laws of the Company's state of incorporation, Wisconsin.
- D. Ordinary or Extraordinary Dividends Paid
An extraordinary dividend, approved by OCI, in the amount of \$8,500,000 was declared by Dean Health Plan, Inc. on July 21, 2020 and was paid to Dean Health Insurance, Inc. An extraordinary dividend in the amount of \$8,500,000 was declared by the Company on July 21, 2020 and was paid to Dean Health Services Company, LLC.
- E. Profits that May be Paid as Ordinary Dividends
Within the limitations of (C) above, there are no restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to stockholders.
- F. Restrictions Placed on Surplus
There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.
- G. Mutual Surplus Advances
Not Applicable
- H. Company Stock Held for Special Purposes
Not Applicable
- I. Changes in Special Surplus Funds
Not Applicable
- J. Changes in Unassigned Funds
The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses are \$163,510,512.
- K. Surplus Notes
Not Applicable
- L. Quasi-Reorganizations
Not Applicable
- M. Effective Date of Quasi-Reorganizations
Not Applicable
14. Contingencies
- A. Contingent Commitments
Not Applicable
- B. Guaranty Funds and Other Assessments
Not Applicable
- C. Gain Contingencies
Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits
Not Applicable
- E. Joint and Several Liabilities
Not Applicable

NOTES TO FINANCIAL STATEMENTS

- F. Other Contingencies
 - Not Applicable
- 15. Leases
 - A. Lessee Leasing Arrangements
 - Not Applicable
 - B. Lessor Leasing Arrangements
 - Not Applicable
- 16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk
 - Not Applicable
- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
 - A. Transfers of Receivables Reported as Sales
 - Not Applicable
 - B. Transfer and Servicing of Financial Assets
 - Not Applicable
 - C. Wash Sales
 - Not Applicable
- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
 - A. Administrative Services Only (ASO) Plans
 - Not Applicable
 - B. Administrative Services Contract (ASC) Plans
 - Not Applicable
 - C. Medicare or Other Similarly Structure Cost Based Reimbursement Contract
 - Not Applicable
- 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
 - Not Applicable
- 20. Fair Value Measurements
 - A. Inputs used for Assets and Liabilities Measured and Reported at Fair Value
 - (1) Items Measured at Fair Value by Levels 1, 2 and 3
 - Not Applicable
 - (2) Roll Forward of Level 3 items
 - Not Applicable
 - (3) Policy for Transfers Into and Out of Level 3
 - Not Applicable
 - (4) Inputs and Techniques used for Level 2 and Level 3 Fair Value
 - Not Applicable
 - (5) Derivative Assets and Liabilities
 - Not Applicable
 - B. Other Fair Value Disclosures
 - Not applicable
 - C. Aggregate Fair Value for All Financial Instruments by Levels 1, 2 and 3

NOTES TO FINANCIAL STATEMENTS

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)	Net Asset Value (NAV) Included in Level 2
Long-Term Bonds	\$ 1,530,470	\$ 1,506,903	\$ 1,530,470	\$ -	\$ -	\$ -	\$ -

D. Reasons Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

21. Other Disclosures and Unusual Items

A. Extraordinary Items

Not Applicable

B. Troubled Debt Restructuring for Debtors

Not Applicable

C. Other Disclosures

Declines in fair value which are determined to be other-than-temporary are recorded as realized losses. The Company determines a decline to be other-than-temporary by reviewing all investments and evaluating various subjective and objective factors. These factors, among others, include the financial condition of the issuer, the market, the length of time the security has been in a loss position, and the severity of that loss. The amount of these declines deemed other-than-temporary was \$0 as of December 31, 2020 and \$0 as of December 31, 2019.

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-Transferable Tax Credits

Not Applicable

F. Subprime Mortgage Related Risk Exposure

Not Applicable

G. Retained Assets

Not Applicable

H. Proceeds from issuance of insurance-linked securities

Not Applicable

I. The Amount that Could be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or has Otherwise Obtained Rights to Control the Policy

Not Applicable

22. Events Subsequent

A. Type I - Recognized Subsequent Events

Not Applicable

B. Type II - Non-recognized Subsequent Event

Subsequent events have been considered through 3/1/2021 for the statutory financial statement issued on 3/1/2021.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

- Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company? Yes () No (X)
- Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business? Yes () No (X)

NOTES TO FINANCIAL STATEMENTS

Section 2 – Ceded Reinsurance Report – Part A

3. Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes () No (X)
4. Does the company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts which, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes () No (X)

Section 3 – Ceded Reinsurance Report – Part B

5. What is the estimated amount of the aggregate reduction in surplus, for agreements, not reflected in Section 2 above, of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$0
 6. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in-force or which had existing reserves established by the company as of the effective date of the agreement? Yes () No (X)
- B. Uncollectible Reinsurance
Not Applicable
- C. Commutation of Ceded Reinsurance
Not Applicable
- D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
Not Applicable
24. Retrospectively Rated Contracts and Contracts Subject to Redetermination
Not Applicable
25. Changes in Incurred Claims and Claim Adjustment Expenses
Reserves as of December 31, 2019 were \$905,048. As of December 31, 2020 \$672,663 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$0 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been favorable prior-year development since December 31, 2019 to December 31, 2020. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.
26. Intercompany Pooling Arrangements
Not Applicable
27. Structured Settlements
Not Applicable
28. Health Care Receivables
- A. Pharmaceutical Rebate Receivables
Not Applicable
 - B. Risk Sharing Receivables
Not Applicable
29. Participating Policies
Not Applicable
30. Premium Deficiency Reserves
Not Applicable
31. Anticipated Salvage and Subrogation
Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Wisconsin
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 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 [X]
- 2.2 If yes, date of change: _____
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2018
- 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). 03/06/2020
- 3.4 By what department or departments?
 Wisconsin Office of the Commissioner of Insurance (OCI) _____
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11 sales of new business? Yes [] No [X]
 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes [] No [X]
 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
 If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1
Name of Entity | 2
NAIC Company Code | 3
State of Domicile |
|---------------------|------------------------|------------------------|
| | | |
- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:

- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
 7.21 State the percentage of foreign control; _____ %
 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 or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Deloitte & Touche LLP, 555 East Wells Street, Suite 1400, Milwaukee, WI 53202
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Mathew Capps, Dean Health Plan, 1277 Deming Way, Madison, WI 53717
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company _____
- 12.12 Number of parcels involved 0
- 12.13 Total book/adjusted carrying value \$ 0
- 12.2 If, yes provide explanation:
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

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

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$ 0.0
 - 20.12 To stockholders not officers \$ 0.0
 - 20.13 Trustees, supreme or grand (Fraternal Only) \$ 0.0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$ 0.0
 - 20.22 To stockholders not officers \$ 0.0
 - 20.23 Trustees, supreme or grand (Fraternal Only) \$ 0.0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$ 0.0
 - 21.22 Borrowed from others \$ 0.0
 - 21.23 Leased from others \$ 0.0
 - 21.24 Other \$ 0.0
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ 0.0
 - 22.22 Amount paid as expenses \$ 0.0
 - 22.23 Other amounts paid \$ 0.0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0.0

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [X] No []
- 24.02 If no, give full and complete information relating thereto
- 24.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ 0.0
- 24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$ 0.0
- 24.06 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]
- 24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.08 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]

GENERAL INTERROGATORIES

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

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

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03) Yes [] No []

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

25.21 Subject to repurchase agreements	\$	0
25.22 Subject to reverse repurchase agreements	\$	0
25.23 Subject to dollar repurchase agreements	\$	0
25.24 Subject to reverse dollar repurchase agreements	\$	0
25.25 Placed under option agreements	\$	0
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$	0
25.27 FHLB Capital Stock	\$	0
25.28 On deposit with states	\$	1,506,903
25.29 On deposit with other regulatory bodies	\$	0
25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$	0
25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$	0
25.32 Other	\$	0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

26.2 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 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

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

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

26.41 Special accounting provision of SSAP No. 108	Yes [<input type="checkbox"/>] No [<input type="checkbox"/>]
26.42 Permitted accounting practice	Yes [<input type="checkbox"/>] No [<input type="checkbox"/>]
26.43 Other accounting guidance	Yes [<input type="checkbox"/>] No [<input type="checkbox"/>]

26.5 By responding YES to 26.41 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.

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address

GENERAL INTERROGATORIES

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
SSMHC Portfolio Management Company (PMC)	A.....

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
N/A	SSM Health Care Portfolio Management Company	549300KX60C40G0Z161	N	No.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)]?..... Yes [] No [X]
 29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		0

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

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

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	1,506,903	1,530,470	23,567
30.2 Preferred stocks	0		0
30.3 Totals	1,506,903	1,530,470	23,567

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

Bonds held on deposit with State of Wisconsin, fair value obtained from custodian approved by the State

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

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
Bonds held on deposit with State of Wisconsin, fair value obtained from custodian approved by the State

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

32.2 If no, list exceptions:
.....

33. 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 []

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

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

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

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No []

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a - 36.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 []

GENERAL INTERROGATORIES

OTHER

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

37.2 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

38.1 Amount of payments for legal expenses, if any?\$1,263

38.2 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

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

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U.S. business only. \$ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above \$ 0

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ 0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$ 0

1.62 Total incurred claims \$ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned \$ 0

1.65 Total incurred claims \$ 0

1.66 Number of covered lives 0

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$ 0

1.72 Total incurred claims \$ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned \$ 0

1.75 Total incurred claims \$ 0

1.76 Number of covered lives 0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	2,692,004	1,433,497
2.2 Premium Denominator	2,692,004	1,433,497
2.3 Premium Ratio (2.1/2.2)	1.000	1.000
2.4 Reserve Numerator	1,818,856	905,048
2.5 Reserve Denominator	1,818,856	905,048
2.6 Reserve Ratio (2.4/2.5)	1.000	1.000

3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [] No [X]

3.2 If yes, give particulars:

4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [X] No []

4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [X] No []

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

5.2 If no, explain:

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical \$ 0

5.32 Medical Only \$ 0

5.33 Medicare Supplement \$ 0

5.34 Dental & Vision \$ 0

5.35 Other Limited Benefit Plan \$ 0

5.36 Other \$ 600,000

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:

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

7.2 If no, give details

8. Provide the following information regarding participating providers:

8.1 Number of providers at start of reporting year 0

8.2 Number of providers at end of reporting year 0

9.1 Does the reporting entity have business subject to premium rate guarantees? Yes [] No [X]

9.2 If yes, direct premium earned:

9.21 Business with rate guarantees between 15-36 months.. \$ 0

9.22 Business with rate guarantees over 36 months \$ 0

GENERAL INTERROGATORIES

- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes No
- 10.2 If yes:
- | | |
|--|-------------------|
| 10.21 Maximum amount payable bonuses..... | \$(145,263) |
| 10.22 Amount actually paid for year bonuses..... | \$219,416 |
| 10.23 Maximum amount payable withholds..... | \$0 |
| 10.24 Amount actually paid for year withholds..... | \$0 |
- 11.1 Is the reporting entity organized as:
- | | |
|--|---|
| 11.12 A Medical Group/Staff Model, | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 11.13 An Individual Practice Association (IPA), or, .. | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 11.14 A Mixed Model (combination of above)? .. | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes No
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus.
- 11.4 If yes, show the amount required. \$2,800,000
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes No
- 11.6 If the amount is calculated, show the calculation
The Company is subject to a compulsory and security surplus requirement under Wisconsin Statutes.

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

1 Name of Service Area
Adams County
Barron County
Brown County
Buffalo County
Calumet County
Chippewa County
Columbia County
Crawford County
Dane County
Dodge County
Door County
Dunn County
Eau Claire County
Fond du Lac County
Grant County
Green County
Green Lake County
Iowa County
Jefferson County
Juneau County
Kewaunee County
Lafayette County
Manitowoc County
Marquette County
Marquette County
Oconto County
Outagamie County
Pepin County
Richland County
Rock County
Sauk County
Shawano County
Sheboygan County
Vernon County
Walworth County
Waukesha County

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE 60067:Dean Health Insurance, Inc.

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

15.1 Direct Premium Written\$0
 15.2 Total Incurred Claims\$0
 15.3 Number of Covered Lives0

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

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes 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 2020	2 2019	3 2018	4 2017	5 2016
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	206,284,585	159,463,146	161,790,373	134,639,280	118,371,382
2. Total liabilities (Page 3, Line 24)	2,833,906	1,789,561	814,683	833,425	803,536
3. Statutory minimum capital and surplus requirement	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000
4. Total capital and surplus (Page 3, Line 33)	203,450,679	157,673,585	160,975,690	133,805,855	117,567,846
Income Statement (Page 4)					
5. Total revenues (Line 8)	2,692,004	1,433,497	0	0	0
6. Total medical and hospital expenses (Line 18)	2,439,206	1,352,444	0	638	356
7. Claims adjustment expenses (Line 20)	63,208	18,140	0	0	0
8. Total administrative expenses (Line 21)	(360,034)	(557,008)	(710,083)	(537,961)	(468,446)
9. Net underwriting gain (loss) (Line 24)	549,624	619,921	710,083	537,323	468,090
10. Net investment gain (loss) (Line 27)	8,540,302	24,108,969	42,003	13,049	8,464
11. Total other income (Lines 28 plus 29)	0	0	0	0	(197)
12. Net income or (loss) (Line 32)	8,961,545	24,573,790	594,086	363,272	314,257
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	9,878,663	25,702,178	816,586	362,736	311,098
Risk-Based Capital Analysis					
14. Total adjusted capital	203,450,679	157,673,585	160,975,690	133,805,855	117,567,870
15. Authorized control level risk-based capital	28,992,883	29,695,600	27,051,670	24,072,949	23,902,133
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	5,307	4,486	0	0	0
17. Total members months (Column 6, Line 7)	63,419	53,289	0	0	0
Operating Percentage (Page 4) (Item divided by Page 4, sum of Lines 2, 3 and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	90.6	94.3	0.0	0.0	0.0
20. Cost containment expenses	1.0	0.0	0.0	0.0	0.0
21. Other claims adjustment expenses	1.4	1.3	0.0	0.0	0.0
22. Total underwriting deductions (Line 23)	79.6	56.8	0.0	0.0	0.0
23. Total underwriting gain (loss) (Line 24)	20.4	43.2	0.0	0.0	0.0
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 13, Col. 5)	672,663	0	0	638	356
25. Estimated liability of unpaid claims-[prior year (Line 13, Col. 6)]	905,048	0	0	0	0
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	197,230,898	151,919,778	155,797,663	129,221,914	113,269,177
29. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. Total of above Lines 26 to 31	197,230,898	151,919,778	155,797,663	129,221,914	113,269,177
33. Total investment in parent included in Lines 26 to 31 above					

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

SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

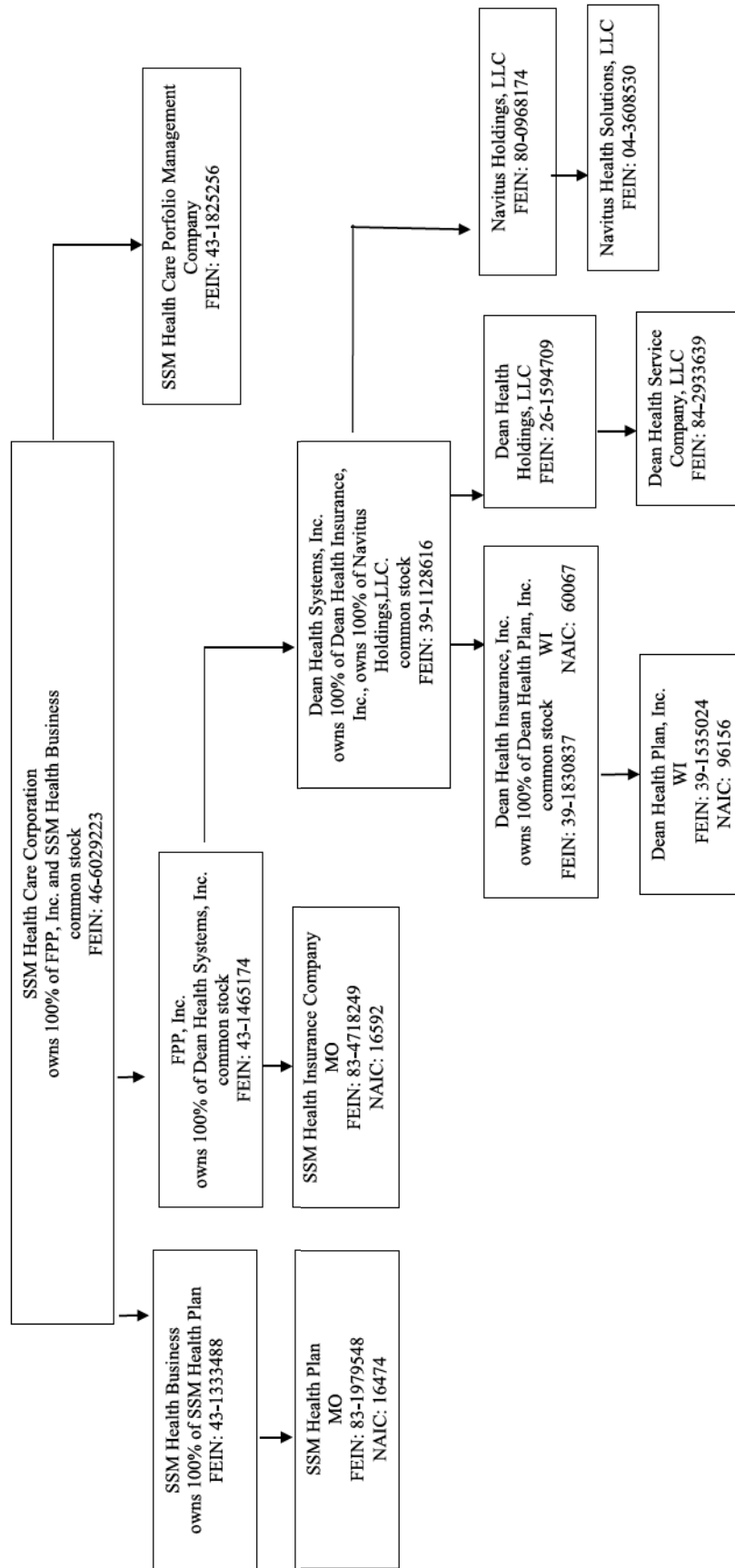
Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Business Only							9 Deposit-Type Contracts
		2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Plan Premiums	6 Life & Annuity Premiums & Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 Through 7	
1. Alabama AL	N							0	
2. Alaska AK	N							0	
3. Arizona AZ	N							0	
4. Arkansas AR	N							0	
5. California CA	N							0	
6. Colorado CO	N							0	
7. Connecticut CT	N							0	
8. Delaware DE	N							0	
9. District of Columbia DC	N							0	
10. Florida FL	N							0	
11. Georgia GA	N							0	
12. Hawaii HI	N							0	
13. Idaho ID	N							0	
14. Illinois IL	N							0	
15. Indiana IN	N							0	
16. Iowa IA	N							0	
17. Kansas KS	N							0	
18. Kentucky KY	N							0	
19. Louisiana LA	N							0	
20. Maine ME	N							0	
21. Maryland MD	N							0	
22. Massachusetts MA	N							0	
23. Michigan MI	N							0	
24. Minnesota MN	N							0	
25. Mississippi MS	N							0	
26. Missouri MO	N							0	
27. Montana MT	N							0	
28. Nebraska NE	N							0	
29. Nevada NV	N							0	
30. New Hampshire NH	N							0	
31. New Jersey NJ	N							0	
32. New Mexico NM	N							0	
33. New York NY	N							0	
34. North Carolina NC	N							0	
35. North Dakota ND	N							0	
36. Ohio OH	N							0	
37. Oklahoma OK	N							0	
38. Oregon OR	N							0	
39. Pennsylvania PA	N							0	
40. Rhode Island RI	N							0	
41. South Carolina SC	N							0	
42. South Dakota SD	N							0	
43. Tennessee TN	N							0	
44. Texas TX	N							0	
45. Utah UT	N							0	
46. Vermont VT	N							0	
47. Virginia VA	N							0	
48. Washington WA	N							0	
49. West Virginia WV	N							0	
50. Wisconsin WI	L	3,160,289						3,160,289	
51. Wyoming WY	N							0	
52. American Samoa AS	N							0	
53. Guam GU	N							0	
54. Puerto Rico PR	N							0	
55. U.S. Virgin Islands VI	N							0	
56. Northern Mariana Islands MP	N							0	
57. Canada CAN	N							0	
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal	XXX	3,160,289	0	0	0	0	0	3,160,289	0
60. Reporting entity contributions for Employee Benefit Plans	XXX							0	
61. Total (Direct Business)	XXX	3,160,289	0	0	0	0	0	3,160,289	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:
 L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 2
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... 0
 N - None of the above - Not allowed to write business in the state..... 55
 R - Registered - Non-domiciled RRGs..... 0
 Q - Qualified - Qualified or accredited reinsurer..... 0

(b) Explanation of basis of allocation by states, premiums by state, etc.
 All premiums are sold in WI

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMEBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART



OVERFLOW PAGE FOR WRITE-INS

NONE