



HEALTH ANNUAL STATEMENT

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

Dean Health Plan, Inc.

NAIC Group Code 1294 1294 NAIC Company Code 96156 Employer's ID Number 39-1535024
(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: Health Maintenance Organization

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

Incorporated/Organized 08/22/1983 Commenced Business 01/01/1984

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, 608-836-1400
(City or Town, State, Country and Zip Code) (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, 608-836-1400
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.deancare.com

Statutory Statement Contact Janet Marie Berger, 608-830-5950
(Name) (Area Code) (Telephone Number)
janet.berger@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 Buelling, 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 Covaleski 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>Diamond 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.

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

Subscribed and sworn to before me this _____ day of _____

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Dean Health Plan, Inc.

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).....	60,398,388		60,398,388	51,889,160
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	565,092		565,092	565,092
2.2 Common stocks.....	47,172,622		47,172,622	43,356,505
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 encumbrances).....	16,705,814		16,705,814	17,506,950
4.2 Properties held for the production of income (less \$0 encumbrances).....			0	0
4.3 Properties held for sale (less \$0 encumbrances).....			0	0
5. Cash (\$184,036,023 , Schedule E - Part 1), cash equivalents (\$2,227,647 , Schedule E - Part 2) and short-term investments (\$20,019 , Schedule DA).....	186,283,689		186,283,689	113,573,292
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.....	561,375		561,375	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).....	311,686,980	0	311,686,980	226,890,999
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued.....	519,256		519,256	524,021
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	16,637,450		16,637,450	3,577,076
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....			0	0
15.3 Accrued retrospective premiums (\$20,954) and contracts subject to redetermination (\$).....	20,954		20,954	101,860
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	23,262,354		23,262,354	23,702,791
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.....	732,315		732,315	193,977
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	0
18.2 Net deferred tax asset.....	310,704		310,704	1,723,915
19. Guaranty funds receivable or on deposit.....			0	0
20. Electronic data processing equipment and software.....	10,663,859	5,963,793	4,700,066	4,022,471
21. Furniture and equipment, including health care delivery assets (\$).....	2,361,422	2,361,422	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
24. Health care (\$44,936) and other amounts receivable.....	2,102,129	2,057,193	44,936	18,985
25. Aggregate write-ins for other than invested assets.....	459,733	0	459,733	1,854,342
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	368,757,156	10,382,408	358,374,748	262,610,437
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	368,757,156	10,382,408	358,374,748	262,610,437
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. Government Program Receivable.....	91,032		91,032	1,833,824
2502. Other Receivables.....	368,701		368,701	20,518
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)	459,733	0	459,733	1,854,342

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$0 reinsurance ceded)	23,809,099	1,200,459	25,009,558	15,644,004
2. Accrued medical incentive pool and bonus amounts	(5,882,562)		(5,882,562)	(6,911,917)
3. Unpaid claims adjustment expenses	351,479		351,479	208,510
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act	37,696,669		37,696,669	36,342,125
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	27,331,909		27,331,909	32,577,572
9. General expenses due or accrued	2,340,880		2,340,880	910,930
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))	17,320,256		17,320,256	(2,291,200)
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	2,060,792		2,060,792	1,708,713
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	34,707,782		34,707,782	11,619,924
16. Derivatives			0	0
17. Payable for securities	300,212		300,212	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 \$19,906,876 current)	19,906,875	0	19,906,875	20,881,998
24. Total liabilities (Lines 1 to 23)	159,943,391	1,200,459	161,143,850	110,690,659
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	39,778,334
26. Common capital stock	XXX	XXX	175,000	175,000
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	15,000,000	15,000,000
29. Surplus notes	XXX	XXX	6,662,500	6,662,500
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	175,393,398	90,303,944
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	197,230,898	151,919,778
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	358,374,748	262,610,437
DETAILS OF WRITE-INS				
2301. Medicare Cost Contingency	19,703,135		19,703,135	20,694,165
2302. Escheat Checks Payable	187,655		187,655	184,896
2303. Payable to CCHP	16,085		16,085	2,937
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)	19,906,875	0	19,906,875	20,881,998
2501. ACA Surplus	XXX	XXX		39,778,334
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	39,778,334
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	3,105,313	3,221,210
2. Net premium income (including \$ non-health premium income).....	XXX	1,382,743,489	1,385,679,334
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	1,715,533	1,718,190
7. Aggregate write-ins for other non-health revenues.....	XXX	0	0
8. Total revenues (Lines 2 to 7).....	XXX	1,384,459,022	1,387,397,524
Hospital and Medical:			
9. Hospital/medical benefits.....	33,373,641	695,284,180	764,671,846
10. Other professional services.....	6,007,320	125,152,495	136,979,472
11. Outside referrals.....	1,907,733	39,744,444	38,783,892
12. Emergency room and out-of-area.....	8,754,150	182,378,123	189,465,788
13. Prescription drugs.....	7,248,914	151,019,048	147,319,029
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....	(521,926)	(10,873,453)	(6,765,368)
16. Subtotal (Lines 9 to 15).....	56,769,832	1,182,704,837	1,270,454,659
Less:			
17. Net reinsurance recoveries.....		23,435,339	23,774,914
18. Total hospital and medical (Lines 16 minus 17).....	56,769,832	1,159,269,498	1,246,679,745
19. Non-health claims (net).....			0
20. Claims adjustment expenses, including \$26,525,617 cost containment expenses.....		29,059,714	28,542,349
21. General administrative expenses.....		145,392,236	107,635,873
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).....	56,769,832	1,333,721,448	1,382,857,967
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	50,737,574	4,539,557
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....		5,054,319	8,900,384
26. Net realized capital gains (losses) less capital gains tax of \$662,540.....		2,331,503	(323,022)
27. Net investment gains (losses) (Lines 25 plus 26).....	0	7,385,822	8,577,362
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$10,926) (amount charged off \$581,290)].....		(570,364)	(112,229)
29. Aggregate write-ins for other income or expenses.....	0	2,584,231	(254,513)
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	60,137,263	12,750,177
31. Federal and foreign income taxes incurred.....	XXX	18,948,916	2,514,518
32. Net income (loss) (Lines 30 minus 31).....	XXX	41,188,347	10,235,659
DETAILS OF WRITE-INS			
0601. Other Healthcare Related Revenue.....	XXX	1,715,533	1,718,190
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	1,715,533	1,718,190
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.			
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	0	0
2901. Gain on Sale of Assets.....		2,586,229	(258,158)
2902. Other Expenses.....		(1,998)	3,645
2903. Fines & Penalties.....		0	0
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	2,584,231	(254,513)

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL AND SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year.....	151,919,778	155,797,663
34. Net income or (loss) from Line 32.....	41,188,347	10,235,659
35. Change in valuation basis of aggregate policy and claim reserves.....		
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 1,171,880	4,408,501	7,663,856
37. Change in net unrealized foreign exchange capital gain or (loss).....		
38. Change in net deferred income tax.....	(241,331)	(983,458)
39. Change in nonadmitted assets.....	8,455,603	3,206,058
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).....	45,311,120	(3,877,885)
49. Capital and surplus end of reporting period (Line 33 plus 48)	197,230,898	151,919,778
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	1,365,872,902	1,388,496,411
2. Net investment income	5,798,077	9,615,617
3. Miscellaneous income	1,715,533	1,718,190
4. Total (Lines 1 through 3)	1,373,386,512	1,399,830,218
5. Benefit and loss related payments	1,148,420,307	1,272,381,222
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	172,378,624	134,336,619
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	0	19,715,000
10. Total (Lines 5 through 9)	1,320,798,931	1,426,432,841
11. Net cash from operations (Line 4 minus Line 10)	52,587,581	(26,602,623)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	16,411,521	22,968,582
12.2 Stocks	13,207,885	2,178,164
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	(346)
12.7 Miscellaneous proceeds	300,212	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	29,919,618	25,146,400
13. Cost of investments acquired (long-term only):		
13.1 Bonds	24,280,495	22,735,407
13.2 Stocks	9,027,695	2,452,486
13.3 Mortgage loans	0	0
13.4 Real estate	0	1,627,316
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	561,375	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	33,869,565	26,815,209
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)	(3,949,947)	(1,668,809)
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)	32,572,763	5,501,410
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	24,072,763	(18,498,590)
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)	72,710,397	(46,770,022)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	113,573,292	160,343,314
19.2 End of year (Line 18 plus Line 19.1)	186,283,689	113,573,292

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

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Dean Health Plan, 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 XIX Medicaid	Other Health	Other Non-Health
1. Net premium income	1,382,743,489	1,097,673,054	31,990,023			27,328,070	148,339,035	77,413,307		
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	1,715,533	59,528	0	0	0	1,481	0	1,654,524	0	XXX
6. Aggregate write-ins for other non-health care related revenues	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
7. Total revenues (Lines 1 to 6)	1,384,459,022	1,097,732,582	31,990,023	0	0	27,329,551	148,339,035	79,067,831	0	0
8. Hospital/medical benefits	695,284,180	520,076,433	24,051,107			14,138,661	95,016,526	42,001,453		XXX
9. Other professional services	125,152,495	96,556,358	3,870,508			2,639,045	11,646,772	10,439,812		XXX
10. Outside referrals	39,744,444	32,877,539	741,232			780,253	3,800,318	1,545,102		XXX
11. Emergency room and out of area	182,378,123	150,455,416	2,720,822			3,945,603	10,825,255	14,431,027		XXX
12. Prescription drugs	151,019,048	139,893,247	605,095			3,719,035	6,801,671	0		XXX
13. Aggregate write-ins for other hospital and medical	0	0	0	0	0	0	0	0	0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	(10,873,453)	(10,873,453)								XXX
15. Subtotal (Lines 8 to 14)	1,182,704,837	928,985,540	31,988,764	0	0	25,222,597	128,090,542	68,417,394	0	XXX
16. Net reinsurance recoveries	23,435,339	23,435,339								XXX
17. Total medical and hospital (Lines 15 minus 16)	1,159,269,498	905,550,201	31,988,764	0	0	25,222,597	128,090,542	68,417,394	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including \$ 26,525,617 cost containment expenses	29,059,713	22,882,481	778,821			614,087	3,118,585	1,665,739		
20. General administrative expenses	145,392,237	127,997,175	2,432,320			2,391,986	17,101,648	7,234,905	(11,765,797)	
21. Increase in reserves for accident and health contracts	0									XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	1,333,721,448	1,056,429,857	35,199,905	0	0	28,228,670	148,310,775	77,318,038	(11,765,797)	0
24. Total underwriting gain or (loss) (Line 7 minus Line 23)	50,737,574	41,302,725	(3,209,882)	0	0	(899,119)	28,260	1,749,793	11,765,797	0
DETAILS OF WRITE-INS										
0501. Other Healthcare Related Revenues	1,715,533	59,528				1,481		1,654,524		XXX
0502.										XXX
0503.										XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	XXX
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	1,715,533	59,528	0	0	0	1,481	0	1,654,524	0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
1301.										XXX
1302.										XXX
1303.										XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	XXX
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Dean Health Plan, 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)	1,098,527,786		854,732	1,097,673,054
2. Medicare Supplement	31,990,023			31,990,023
3. Dental only				0
4. Vision only				0
5. Federal Employees Health Benefits Plan	27,328,070			27,328,070
6. Title XVIII - Medicare	148,339,035			148,339,035
7. Title XIX - Medicaid	11,413,307			11,413,307
8. Other health				0
9. Health subtotal (Lines 1 through 8)	1,383,598,221	0	854,732	1,382,743,489
10. Life	0			0
11. Property/casualty	0			0
12. Totals (Lines 9 to 11)	1,383,598,221	0	854,732	1,382,743,489

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Dean Health Plan, 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	1,184,212,736	930,009,112	31,939,758			25,170,574	129,093,292	68,000,000		
1.2 Reinsurance assumed	0									
1.3 Reinsurance ceded	23,875,777	23,875,777								
1.4 Net	1,160,336,959	906,133,335	31,939,758	0	0	25,170,574	129,093,292	68,000,000	0	0
2. Paid medical incentive pools and bonuses	(11,902,808)	(11,902,808)								
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	25,009,558	24,058,153	168,499	0	0	132,859	100,010	550,037	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
3.4 Net	25,009,558	24,058,153	168,499	0	0	132,859	100,010	550,037	0	0
4. Claim reserve December 31, current year from Part 2D:										
4.1 Direct	0									
4.2 Reinsurance assumed	0									
4.3 Reinsurance ceded	0									
4.4 Net	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	(5,882,562)	(5,882,562)								
6. Net healthcare receivables (a)	0									
7. Amounts recoverable from reinsurers December 31, current year	23,262,354	23,262,354								
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct	15,644,004	14,208,274	119,492	0	0	80,837	1,102,758	132,643	0	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
8.4 Net	15,644,004	14,208,274	119,492	0	0	80,837	1,102,758	132,643	0	0
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct	0	0	0	0	0	0	0	0	0	0
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
9.4 Net	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	(6,911,917)	(6,911,917)	0	0	0	0	0	0	0	0
11. Amounts recoverable from reinsurers December 31, prior year	23,702,791	23,702,791	0	0	0	0	0	0	0	0
12. Incurred Benefits:										
12.1 Direct	1,193,578,290	939,858,991	31,988,765	0	0	25,222,596	128,090,544	68,417,394	0	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	23,435,340	23,435,340	0	0	0	0	0	0	0	0
12.4 Net	1,170,142,950	916,423,651	31,988,765	0	0	25,222,596	128,090,544	68,417,394	0	0
13. Incurred medical incentive pools and bonuses	(10,873,453)	(10,873,453)	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Dean Health Plan, 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	13,103,004	12,240,174	168,499			132,859	11,435	550,037		
1.2 Reinsurance assumed	0									
1.3 Reinsurance ceded	0									
1.4 Net	13,103,004	12,240,174	168,499	0	0	132,859	11,435	550,037	0	0
2. Incurred but Unreported:										
2.1 Direct	11,906,554	11,817,979					88,575			
2.2 Reinsurance assumed	0									
2.3 Reinsurance ceded	0									
2.4 Net	11,906,554	11,817,979	0	0	0	0	88,575	0	0	0
3. Amounts Withheld from Paid Claims and Capitations:										
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	25,009,558	24,058,153	168,499	0	0	132,859	100,010	550,037	0	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	25,009,558	24,058,153	168,499	0	0	132,859	100,010	550,037	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Dean Health Plan, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2B - ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5 Claims Incurred In Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid December 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)	12,380,458	893,991,126	39,868	24,018,285	12,420,326	14,208,274
2. Medicare Supplement	119,492	31,820,265		168,499	119,492	119,492
3. Dental Only					0	0
4. Vision Only					0	0
5. Federal Employees Health Benefits Plan	80,837	25,089,738		132,859	80,837	80,837
6. Title XVIII - Medicare	885,333	128,410,148		100,010	885,333	1,102,758
7. Title XIX - Medicaid	132,643	67,867,357		550,037	132,643	132,643
8. Other health					0	0
9. Health subtotal (Lines 1 to 8)	13,598,763	1,147,178,634	39,868	24,969,690	13,638,631	15,644,004
10. Healthcare receivables (a)					0	0
11. Other non-health					0	0
12. Medical incentive pools and bonus amounts	(11,902,808)			(5,882,562)	(11,902,808)	(6,911,917)
13. Totals (Lines 9 - 10 + 11 + 12)	1,695,955	1,147,178,634	39,868	19,087,128	1,735,823	8,732,087

(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 - Comprehensive (Hospital & Medical)

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2016	2 2017	3 2018	4 2019	5 2020
1.	Prior	12,936	12,936	12,936	12,936	12,936
2.	2016	826,640	833,968	833,968	833,968	833,968
3.	2017	XXX	867,876	872,952	872,952	872,952
4.	2018	XXX	XXX	930,186	939,014	939,014
5.	2019	XXX	XXX	XXX	995,644	996,121
6.	2020	XXX	XXX	XXX	XXX	893,992

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

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2016	2 2017	3 2018	4 2019	5 2020
1.	Prior	3,980	12,936	12,936	12,936	12,936
2.	2016	837,832	835,598	836,750	836,750	836,750
3.	2017	XXX	881,054	872,977	872,977	872,977
4.	2018	XXX	XXX	941,099	939,027	939,027
5.	2019	XXX	XXX	XXX	1,002,926	996,161
6.	2020	XXX	XXX	XXX	XXX	912,127

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2016	981,432	833,968	17,798	2.1	851,766	86.8			851,766	86.8
2. 2017	991,005	872,952	18,372	2.1	891,324	89.9			891,324	89.9
3. 2018	1,098,811	939,014	21,680	2.3	960,694	87.4			960,694	87.4
4. 2019	1,115,896	996,121	23,048	2.3	1,019,169	91.3	40		1,019,209	91.3
5. 2020	1,097,673	893,992	22,882	2.6	916,874	83.5	18,136	351	935,361	85.2

UNDERWRITING AND INVESTMENT EXHIBIT

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

Section A - Paid Health Claims - Medicare Supplement

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2016	2 2017	3 2018	4 2019	5 2020
1.	Prior	1,077	1,077	1,077	1,077	1,077
2.	2016	38,532	38,766	38,766	38,766	38,766
3.	2017	XXX	32,717	32,939	32,939	32,939
4.	2018	XXX	XXX	37,747	37,837	37,837
5.	2019	XXX	XXX	XXX	34,936	35,055
6.	2020	XXX	XXX	XXX	XXX	31,820

Section B - Incurred Health Claims - Medicare Supplement

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.	Prior	1,077	1,077	1,077	1,077	1,077
2.	2016	38,532	38,532	38,532	38,532	38,532
3.	2017	XXX	32,717	32,939	32,939	32,939
4.	2018	XXX	XXX	37,837	37,837	37,837
5.	2019	XXX	XXX	XXX	35,055	35,055
6.	2020	XXX	XXX	XXX	XXX	31,989

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Medicare Supplement

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2016	34,070	38,766	742	1.9	39,508	116.0			39,508	116.0
2. 2017	32,274	32,939	697	2.1	33,636	104.2			33,636	104.2
3. 2018	37,102	37,837	871	2.3	38,708	104.3			38,708	104.3
4. 2019	34,558	35,055	783	2.2	35,838	103.7			35,838	103.7
5. 2020	31,990	31,820	779	2.4	32,599	101.9	168		32,767	102.4

12.MS

UNDERWRITING AND INVESTMENT EXHIBIT

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

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

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	(360)	(360)	(360)	(360)	(360)
2. 2016	27,312	27,478	27,478	27,478	27,478
3. 2017	XXX	25,821	25,996	25,996	25,996
4. 2018	XXX	XXX	26,702	26,766	26,766
5. 2019	XXX	XXX	XXX	23,634	23,715
6. 2020	XXX	XXX	XXX	XXX	25,090

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

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	(247)	(360)	(360)	(360)	(360)
2. 2016	27,313	27,312	27,312	27,312	27,312
3. 2017	XXX	25,821	25,996	25,996	25,996
4. 2018	XXX	XXX	26,766	26,766	26,766
5. 2019	XXX	XXX	XXX	23,715	23,715
6. 2020	XXX	XXX	XXX	XXX	25,223

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2016	30,995	27,478	564	2.1	28,042	90.5			28,042	90.5
2. 2017	30,664	25,996	550	2.1	26,546	86.6			26,546	86.6
3. 2018	28,711	26,766	616	2.3	27,382	95.4			27,382	95.4
4. 2019	27,757	23,715	530	2.2	24,245	87.3			24,245	87.3
5. 2020	27,328	25,090	614	2.4	25,704	94.1	133		25,837	94.5

UNDERWRITING AND INVESTMENT EXHIBIT

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

Section A - Paid Health Claims - Title XVIII

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	(1)	(1)	(1)	(1)	(1)	
2. 2016	103,762	106,264	106,264	106,264	106,264	
3. 2017	XXX	103,057	107,599	107,599	107,599	
4. 2018	XXX	XXX	117,199	115,982	115,982	
5. 2019	XXX	XXX	XXX	123,248	124,134	
6. 2020	XXX	XXX	XXX	XXX	128,410	

Section B - Incurred Health Claims - Title XVIII

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2016	2 2017	3 2018	4 2019	5 2020
1. Prior	(1)	(1)	(1)	(1)	(1)	
2. 2016	103,762	103,762	103,762	103,762	103,762	
3. 2017	XXX	103,057	107,655	107,655	107,655	
4. 2018	XXX	XXX	115,901	115,911	115,911	
5. 2019	XXX	XXX	XXX	124,422	124,134	
6. 2020	XXX	XXX	XXX	XXX	128,510	

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2016	129,285	103,762	2,000	1.9	105,762	81.8			105,762	81.8
2. 2017	120,797	107,655	2,195	2.0	109,850	90.9			109,850	90.9
3. 2018	136,967	115,911	2,670	2.3	118,581	86.6			118,581	86.6
4. 2019	139,349	124,134	2,780	2.2	126,914	91.1			126,914	91.1
5. 2020	148,339	128,410	3,119	2.4	131,529	88.7	100		131,629	88.7

UNDERWRITING AND INVESTMENT EXHIBIT

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

Section A - Paid Health Claims - Title XIX

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2016	2 2017	3 2018	4 2019	5 2020
1.	Prior	(1)	(1)	(1)	(1)	(1)
2.	2016	63,690	63,955	63,955	63,955	63,955
3.	2017	XXX	61,506	62,023	62,023	62,023
4.	2018	XXX	XXX	61,152	61,282	61,282
5.	2019	XXX	XXX	XXX	62,571	62,704
6.	2020	XXX	XXX	XXX	XXX	67,867

Section B - Incurred Health Claims - Title XIX

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2016	2 2017	3 2018	4 2019	5 2020
1.	Prior	227	(1)	(1)	(1)	(1)
2.	2016	64,075	64,075	64,075	64,075	64,075
3.	2017	XXX	61,506	62,023	62,023	62,023
4.	2018	XXX	XXX	61,283	61,282	61,282
5.	2019	XXX	XXX	XXX	62,704	62,704
6.	2020	XXX	XXX	XXX	XXX	68,417

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2016	73,459	63,955	1,303	2.0	65,258	88.8			65,258	88.8
2. 2017	68,557	62,023	1,310	2.1	63,333	92.4			63,333	92.4
3. 2018	70,090	61,282	1,413	2.3	62,695	89.4			62,695	89.4
4. 2019	68,119	62,704	1,401	2.2	64,105	94.1			64,105	94.1
5. 2020	77,413	67,867	1,666	2.5	69,533	89.8	550		70,083	90.5

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.	Prior	13,651	13,651	13,651	13,651	13,651
2.	2016	1,059,936	1,070,431	1,070,431	1,070,431	1,070,431
3.	2017	XXX	1,090,977	1,101,509	1,101,509	1,101,509
4.	2018	XXX	XXX	1,172,986	1,180,881	1,180,881
5.	2019	XXX	XXX	XXX	1,240,033	1,241,729
6.	2020	XXX	XXX	XXX	XXX	1,147,179

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.	Prior	5,036	13,651	13,651	13,651	13,651
2.	2016	1,071,514	1,069,279	1,070,431	1,070,431	1,070,431
3.	2017	XXX	1,104,155	1,101,590	1,101,590	1,101,590
4.	2018	XXX	XXX	1,182,886	1,180,823	1,180,823
5.	2019	XXX	XXX	XXX	1,248,822	1,241,769
6.	2020	XXX	XXX	XXX	XXX	1,166,266

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

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2016	1,249,241	1,067,929	22,407	2.1	1,090,336	87.3	0	0	1,090,336	87.3
2. 2017	1,243,297	1,101,565	23,124	2.1	1,124,689	90.5	0	0	1,124,689	90.5
3. 2018	1,371,681	1,180,810	27,250	2.3	1,208,060	88.1	0	0	1,208,060	88.1
4. 2019	1,385,679	1,241,729	28,542	2.3	1,270,271	91.7	40	0	1,270,311	91.7
5. 2020	1,382,743	1,147,179	29,060	2.5	1,176,239	85.1	19,087	351	1,195,677	86.5

UNDERWRITING AND INVESTMENT EXHIBIT

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

	1	2	3	4	5	6	7	8	9
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other
1. Unearned premium reserves	0								
2. Additional policy reserves (a)	0								
3. Reserve for future contingent benefits	0								
4. Reserve for rate credits or experience rating refunds (including \$) for investment income	0								
5. Aggregate write-ins for other policy reserves	37,696,669	37,696,669	0	0	0	0	0	0	0
6. Totals (gross)	37,696,669	37,696,669	0	0	0	0	0	0	0
7. Reinsurance ceded	0								
8. Totals (Net)(Page 3, Line 4)	37,696,669	37,696,669	0	0	0	0	0	0	0
9. Present value of amounts not yet due on claims	0								
10. Reserve for future contingent benefits	0								
11. Aggregate write-ins for other claim reserves	0	0	0	0	0	0	0	0	0
12. Totals (gross)	0	0	0	0	0	0	0	0	0
13. Reinsurance ceded	0								
14. Totals (Net)(Page 3, Line 7)	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS									
0501. Risk Adjustment Transfer	37,696,669	37,696,669							
0502.									
0503.									
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0	0	0	0	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	37,696,669	37,696,669	0	0	0	0	0	0	0
1101.									
1102.									
1103.									
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0

(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 (\$2,914,271 for occupancy of own building).....	1,270,693	82,623	2,849,522		4,202,838
2. Salary, wages and other benefits	15,965,655	985,407	54,814,844		71,765,906
3. Commissions (less \$ ceded plus \$ assumed)			13,071,030		13,071,030
4. Legal fees and expenses		928,485			928,485
5. Certifications and accreditation fees					0
6. Auditing, actuarial and other consulting services	980,170		11,217,859		12,198,029
7. Traveling expenses	25,606	1,520	161,192		188,318
8. Marketing and advertising	1,752		3,279,546		3,281,298
9. Postage, express and telephone	395,533	7,047	1,505,111		1,907,691
10. Printing and office supplies	510,409	1,799	1,944,635		2,456,843
11. Occupancy, depreciation and amortization	357,903	23,272	802,596		1,183,771
12. Equipment	1,796,386	116,805	4,028,384		5,941,575
13. Cost or depreciation of EDP equipment and software	2,224,709	144,655	4,988,896		7,358,260
14. Outsourced services including EDP, claims, and other services	768,999		14,388,556		15,157,555
15. Boards, bureaus and association fees	108,552	15,875	812,117		936,544
16. Insurance, except on real estate			254,233		254,233
17. Collection and bank service charges			2,874	400,626	403,500
18. Group service and administration fees			39,278		39,278
19. Reimbursements by uninsured plans			(13,560,298)		(13,560,298)
20. Reimbursements from fiscal intermediaries					0
21. Real estate expenses				195,099	195,099
22. Real estate taxes				477,914	477,914
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes			7,738,419		7,738,419
23.2 State premium taxes					0
23.3 Regulatory authority licenses and fees			150,850		150,850
23.4 Payroll taxes	1,286,336	83,640	2,884,599		4,254,575
23.5 Other (excluding federal income and real estate taxes)			33,541,086		33,541,086
24. Investment expenses not included elsewhere			93,775		93,775
25. Aggregate write-ins for expenses	832,914	142,969	383,132	0	1,359,015
26. Total expenses incurred (Lines 1 to 25)	26,525,617	2,534,097	145,392,236	1,073,639	(a) 175,525,589
27. Less expenses unpaid December 31, current year	351,479		2,340,880		2,692,359
28. Add expenses unpaid December 31, prior year	208,510	0	910,930	0	1,119,440
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)	26,382,648	2,534,097	143,962,286	1,073,639	173,952,670
DETAILS OF WRITE-INS					
2501. Aggregate Write-ins for Expenses	832,914	142,969	383,132		1,359,015
2502.					
2503.					
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)	832,914	142,969	383,132	0	1,359,015

(a) Includes management fees of \$21,623,131 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) 379,850	434,136
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 1,091,802	1,051,686
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 29,483	29,483
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	785,122	774,532
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d) 3,533,764	3,533,764
5. Contract Loans		
6. Cash, cash equivalents and short-term investments	(e) 952,929	944,584
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	6,772,950	6,768,185
11. Investment expenses		(g) 1,073,639
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) 640,227
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		1,713,866
17. Net investment income (Line 10 minus Line 16)		5,054,319
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 \$ 68,551 accrual of discount less \$ 327,731 amortization of premium and less \$ 148,196 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 \$ 2,914,271 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 4,919 accrual of discount less \$ 360 amortization of premium and less \$ 5,400 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 \$ 640,227 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	574,847	0	574,847	0	0
1.1 Bonds exempt from U.S. tax			0		
1.2 Other bonds (unaffiliated)	324,596	0	324,596	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)	3,145,758	(890,742)	2,255,015	5,580,381	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans			0	0	0
4. Real estate	(160,910)	0	(160,910)	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	495	0	495	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)	3,884,786	(890,742)	2,994,043	5,580,381	0
DETAILS OF WRITE-INS					
0901.	0	0	0	0	0
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).....		0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....		0	0
2.2 Common stocks.....		0	0
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.....		0	0
4.2 Properties held for the production of income.....		0	0
4.3 Properties held for sale.....		0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA).....		0	0
6. Contract loans.....		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
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....		0	0
14. Investment income due and accrued.....		0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....		0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....		0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....		0	0
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.....		0	0
19. Guaranty funds receivable or on deposit.....		0	0
20. Electronic data processing equipment and software.....	5,963,793	13,889,856	7,926,063
21. Furniture and equipment, including health care delivery assets.....	2,361,422	2,845,346	483,924
22. Net adjustment in assets and liabilities due to foreign exchange rates.....		0	0
23. Receivable from parent, subsidiaries and affiliates.....		5,819	5,819
24. Health care and other amounts receivable.....	2,057,193	2,096,990	39,797
25. Aggregate write-ins for other than invested assets.....	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	10,382,408	18,838,011	8,455,603
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		0	0
28. Total (Lines 26 and 27)	10,382,408	18,838,011	8,455,603
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations	244,193	234,040	236,641	238,850	238,786	2,841,065
2. Provider Service Organizations						
3. Preferred Provider Organizations	3,701	3,865	3,897	3,925	3,819	46,547
4. Point of Service	17,467	18,414	18,084	17,917	17,921	217,701
5. Indemnity Only						
6. Aggregate write-ins for other lines of business	0	0	0	0	0	0
7. Total	265,361	256,319	258,622	260,692	260,526	3,105,313
DETAILS OF WRITE-INS						
0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Dean Health Plan, 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. Specifically, the state has adopted a prescribed practice on affiliate receivables. Per Wisconsin Ins. 9.10, a receivable or other obligation of an affiliate to a health maintenance organization insurer or a limited service health organization insurer shall be valued at zero by the insurer for all purposes including, but not limited to, the purpose of reports or statements filed with the office, unless the commissioner specifically approves a different value. The different value shall not be more than the amount of the receivable, note or other obligation, which is fully secured by a security interest in cash or cash equivalents held in a segregated account or trust.

A reconciliation of the Company's capital and surplus 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	\$ 41,188,347	\$ 10,235,659
(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	\$ 41,188,347	\$ 10,235,659
SURPLUS					
(5) The Company state basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 197,230,898	\$ 151,919,778
(6) State prescribed practices that is an increase/(decrease) from NAIC SAP Related Party receivables	WI Code 9.10	2	23	-	5,819
Related Party pharmacy rebate receivables	WI Code 9.10	2	24	2,057,193	2,096,990
(7) State permitted practices that is an increase/(decrease) from NAIC SAP None				-	-
(8) NAIC SAP	XXX	XXX	XXX	\$ 199,288,091	\$ 154,022,587

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, dividends and rent income less investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Rental income includes an imputed rent for the Company's occupancy of its own building. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include write-downs for impairments considered to be other-than-temporary as applicable.

Real estate investments are classified in the balance sheet as properties occupied by the Company. They are carried at depreciated cost.

In addition, the Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. 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
3. Common stocks are reported at fair value

NOTES TO FINANCIAL STATEMENTS

4. Preferred stocks are reported at cost
5. Mortgage loans are not applicable
6. Investment grade loan-backed securities are stated at amortized cost. The retrospective adjustment method is used to determine amortized value for all loan-backed securities. Non-investment grade loan-backed securities with NAIC designations 6 would be stated at the lower of amortized cost or fair value. The Company does not currently have any non-investment grade loan-backed securities.

The carrying value and final NAIC designation for non-agency residential mortgage backed securities are determined using a special two-step NAIC process. Those assigned a NAIC designation in the first step of 1 or 2 are stated at amortized cost and those assigned 6 designation are stated at the lower of amortized cost or fair value. The NAIC designation assigned under the second step of the process is reported for these securities in Schedule D and is used in the risk-based capital calculation. The Company does not currently have any non-agency residential mortgage backed securities.

7. Investments in subsidiaries controlled and affiliated entities are not applicable
 8. Investments in joint ventures and partnerships are not applicable.
 9. Derivative investments are not applicable.
 10. Premium deficiency reserves are not applicable
 11. Claims unpaid include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for adverse development on case reserves and for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while 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 is continually reviewed and any adjustments are reflected in the period determined.
 12. The Company has a written capitalization policy for prepaid expense and purchases of items such as EDP equipment, software, furniture, other equipment and leasehold improvements. The predefined capitalization thresholds under the Company's policy have not changed from those of the prior year
 13. The Company estimates pharmaceutical rebates utilizing past experience and accumulated statistical data. These estimates are continuously reviewed and any adjustment are reflected in current operations.
- 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

A. Accounting Changes as a Result of a Change in Accounting Principles and/or Corrections of Errors

No changes in accounting principles or correction of errors were made as of December 31, 2020.

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. Repurchase Agreements and /or Securities Lending Transaction

Not Applicable

F. Repurchase agreements transactions accounted for as secured borrowing

Not Applicable

NOTES TO FINANCIAL STATEMENTS

G. Reverse repurchase agreements transactions accounted for as secured borrowing

Not Applicable

H. Repurchase agreements transaction accounted for as secured borrowing

Not Applicable

I. Reverse repurchase agreements transaction accounted for as a sale

Not Applicable

J. Real Estate

Not Applicable

K. Low income house tax credits

Not Applicable

L. Restricted Assets

Restricted Asset Category	1 Total Gross Restricted From Current Year	2 Total Gross Restricted From Prior Year	3 Increase / Decrease (1 minus 2)	4 Total Current Year Admitted Restricted	5 % Gross Restricted to Total Assets	6 % Admitted Restricted to Total Admitted Assets
a. Subject to contractual Obligation for which is not shown	\$ -	\$ -	\$ -	\$ -	0%	0%
b. Collateral held under security lending agreements	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-
d. Subject to dollar repurchase agreements	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital Stock	-	-	-	-	-	-
i. FLHB capital stock	-	-	-	-	-	-
j. On Deposit with state(s)	12,177,964	12,267,825	(89,861)	12,177,964	3.3%	3.4%
k. On Deposit with other regulatory bodies	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-
o. Total Restricted Assets	12,177,964	12,267,825	(89,861)	12,177,964	3.3%	3.4%

M. Working Capital Finance Investment

Not Applicable

N. Offsetting and Netting Assets and Liabilities

Not Applicable

O. 5GI Securities

Not Applicable

P. Short Sales

Not Applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account
(1) Number of CUSIPs	6
(2) Aggregate Amount of Investment Income	\$ 31,388

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 of Joint Ventures, Partnerships and LLCs

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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 / Deferred Tax Liabilities at December 31 are as follows:

1. Current Income Tax

Description	12/31/2020			12/31/2019			Change		
	1 Ordinary	2 Capital	3 Total	4 Ordinary	5 Capital	6 Total	7 Ordinary	8 Capital	9 Total
a. Gross Deferred Tax Assets	4,522,333	239,007	4,761,340	4,305,831	98,395	4,404,226	216,502	140,612	357,114
b. Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
c. Adjusted Gross Deferred Tax Assets (1a-1b)	4,522,333	239,007	4,761,340	4,305,831	98,395	4,404,226	216,502	140,612	357,114
d. Deferred Tax Assets Non-admitted	-	-	-	-	-	-	-	-	-
Subtotal Net Admitted Deferred Tax Asset									
e. (1c-1d)	4,522,333	239,007	4,761,340	4,305,831	98,395	4,404,226	216,502	140,612	357,114
f. Deferred Tax Liabilities	1,426,872	3,023,766	4,450,638	828,425	1,851,886	2,680,311	598,447	1,171,880	1,770,327
Net Admitted Deferred Tax Asset/(Net									
g. Deferred Tax Liability) (1e-1f)	3,095,461	(2,784,759)	310,702	3,477,406	(1,753,491)	1,723,915	(381,945)	(1,031,268)	(1,413,213)

2. Deferred Tax Assets

Description	12/31/2020			12/31/2019			Change		
	1 Ordinary	2 Capital	3 Total	4 Ordinary	5 Capital	6 Total	7 Ordinary	8 Capital	9 Total
Admission Calculation									
Federal Income Taxes Paid in Prior Years Recoverable									
a. Through Loss Carrybacks	4,141,905	-	4,141,905	3,463,586	-	3,463,586	678,319	-	678,319
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)	59,752	-	59,752	842,245	-	842,245	(782,493)	-	(782,493)
Adjusted Gross Deferred Tax Assets Expected to be Realized Following the									
b1. Balance Sheet Date	4,201,657	-	4,201,657	4,305,831	-	4,305,831	(104,174)	-	(104,174)
Adjusted Gross Deferred Tax Assets Allowed per Limitation	XX	XX		XX	XX		XX	XX	
b2. Threshold									
Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2a and 2b Above) Offset by Gross									
c. Deferred Tax Liabilities	559,683	-	559,683	98,395	-	98,395	461,288	-	461,288
Deferred Tax Assets Admitted as the result of application of SSAP No. 101									
d. Total (2a + 2b +2c)	4,761,340	-	4,761,340	4,404,226	-	4,404,226	357,114	-	357,114

NOTES TO FINANCIAL STATEMENTS

3. Threshold Limitation Amount and Ratio

Description	2020	2019
a. Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	694.95%	512.26%
b. Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	196,920,196	150,195,864

4. A. Tax Planning strategies did not have any impact on the company's adjusted gross DTA's this reporting period
- B. The Company recognized the entire amount of deferred tax liabilities as December 31, 2019 and December 31, 2018.
- C. Current income taxes incurred consist of the following components:

	12/31/2020	12/31/2019	Change
(1) Current Income Tax			
(a) Federal	\$ 18,948,916	\$ 2,514,518	\$ 16,434,398
(b) Foreign	-	-	-
(c) Subtotal	\$ 18,948,916	\$ 2,514,518	\$ 16,434,398
(d) Federal income tax on net capital gains	662,540	35,082	627,458
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	\$ 19,611,456	\$ 2,549,600	\$ 17,061,856

NOTES TO FINANCIAL STATEMENTS

(2) Deferred Tax Assets	12/31/2020	12/31/2019	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	83,171	48,662	34,509
(2) Unearned premium reserves	1,234,493	1,440,024	(205,531)
(3) Fixed Assets	-	-	-
(4) Compensation and benefits accrual	-	-	-
(5) AMT	-	-	-
(6) Receivables - nonadmitted	705,011	714,590	(9,579)
(7) Other (including items <5% of total ordinary tax assets)	-	-	-
Medicare Cost Contingency	2,499,658	2,102,554	397,104
(99) Subtotal	4,522,333	4,305,830	216,503
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	-	-	-
(d) Admitted ordinary deferred tax assets	4,522,333	4,305,830	216,503
(e) Capital:			
(1) Investments	239,007	98,394	140,613
(99) Subtotal	-	-	-
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	-	-	-
(h) Admitted capital deferred tax assets	-	-	-
(i) Admitted Deferred tax assets (2d+2h)	4,761,340	4,404,224	357,116
(3) Deferred Tax Liabilities	12/31/2020	12/31/2019	Change
(a) Ordinary			
(1) Fixed assets	1,406,140	802,349	603,791
(2) other (including items <5% of total ordinary tax liabilities)	15,610	18,732	(3,122)
(99) Subtotal	1,421,750	821,081	600,669
(b) Capital:			
(1) Investments	3,028,888	1,859,230	1,169,658
(2) Other (including items <5% of total ordinary tax liabilities)	-	-	-
Navitus Book/Tax Basis Difference	-	-	-
(99) Subtotal	3,028,888	1,859,230	1,169,658
(c) Deferred Tax liabilities (3a99 + 3b99)	4,450,638	2,680,311	1,770,327
(4) Net Deferred Tax Assets/Liabilities (2i-3c)	310,702	1,723,913	(1,413,211)
(5) Reconciliation to Surplus	12/31/2020	12/31/2019	Change
Total Deferred Tax Assets	4,761,340	4,404,224	(357,116)
Total Deferred Tax Liabilities	(4,450,638)	(2,680,311)	1,770,327
Net Deferred Tax Assets/(Liability)	310,702	1,723,913	1,413,211
Tax Effect of unrealized Gains/(Losses)			1,171,880
Change in Net Deferred Income Tax			241,331

NOTES TO FINANCIAL STATEMENTS

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

	Tax	Effective Tax Rate
Provision computed at statutory rate	12,767,959	21.00%
Permanent Differences		
Dividends Received Deduction	(62,692)	-0.10%
Meals & Entertainment Expense	24,037	0.04%
Interest Income- Municipal	(82,225)	-0.14%
Excess Compensation	-	0.00%
Lobbying Expense	30,112	0.05%
Fines & Penalties	-	0.00%
Change in Nonadmitted Assets	1,775,677	2.92%
Proration Adj (25% of Tax Exempt Interest + DRI	36,229	0.06%
ACA Sector Fee (DHP & Prevea)	5,427,443	8.93%
Other	(63,753)	-0.11%
	<u>19,852,787</u>	<u>32.66%</u>
Current Federal income tax expense (benefit)	19,611,456	32.26%
Change in Gross Deferred taxes	241,331	0.40%
	<u>19,852,787</u>	<u>32.66%</u>

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

- As of December 31, 2020, the Company had no operating loss carry forward.
- The following are federal income taxes incurred in the current year and prior years that will be available for recoupment in the event of future net losses.

Year	Amount
2020	18,967,007
2019	3,277,412

The Company did not recognize any liability for tax contingencies and does not expect the tax contingency portions to change significantly over the next 12 months. The Company recognizes interest and penalties related to tax contingencies in its provisions for income taxes.

The Company files tax returns in the U.S. federal jurisdictions and several state jurisdictions. For federal purposes, all years prior to 2015 are closed for future examinations. For state purposes, all years prior to 2014 are closed.

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

G. Consolidated Federal Income Tax Return

- 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.
SSMHC Liability Trust II	SSM Health Insurance Company

- 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 is not aware of any federal or foreign loss contingencies

I. Alternative Minimum Tax Credit

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

A. The Company is 100% owned by Dean Health Insurance, Inc. All outstanding shares of Dean Health Insurance, Inc. are owned by Dean Health Systems, Inc., who is 100% owned by FPP, Inc. FPP, Inc. is an owned subsidiary of SSM Health Care Corporation. Significant transactions are presented in Schedule Y.

B. Change in Terms of Intercompany Arrangements

Not Applicable

C. Transactions with related party who are not reported on Schedule Y

Not Applicable

D. Amounts Due to or from Related Parties

DUE FROM	December 31, 2020	December 31, 2019
Dean Health Systems, Inc.	\$0	\$5,819
Navitus Health Solutions Pharmacy Rebates	\$2,057,193	\$2,028,142

DUE TO	December 31, 2020	December 31, 2019
Dean Health Insurance, Inc.	\$0	\$153,752
Dean Health Service Company, LLC	\$17,442,801	\$10,469,028
Dean Health Systems, Inc.	\$12,275,689	\$0
SSM Health Care Corporation	\$4,989,292	\$928,296

E. Management, Service Contracts, Cost Sharing Arrangements

Dean Health Plan, Inc. has agreed to have Navitus Health Solutions, LLC provide certain administrative services regarding insurance policies underwritten by Dean Health Plan, Inc. These services include claims processing, provider contracting, administration of benefits, and performance of appropriate business functions that are reasonable and necessary for the general conduct of the Dean Health Plan, Inc. business.

The Company contracts with Dean Health Service Company, LLC for various administrative and management services.

F. Nature of Relationships that Could Affect Operations

Not Applicable

G. Amount Deducted for Investment in Upstream Company

Not Applicable

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

Not Applicable

I. Write-down for Impairments of Investment in Affiliates

Not Applicable

J. CARVM assumptions for adjusting foreign subsidiary annuity reserves from GAAP

Not Applicable

K. Downstream Holding Company Valued using Look-Through Method

Not Applicable

L. Non-Insurance subsidiary, controller and affiliated (SCA) entity valuations

Not Applicable

M. All SCA investments

Not Applicable

N. Investments in Insurance SCA's

Not Applicable

O. SCA or SSAP 48 Entity Loss Tracking

Not Applicable

11. Debt

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

The Dean Retirement Plan also had a 401(k) salary reduction provision which permitted eligible employees to defer 100% of their pre-tax compensation, as limited by applicable laws, and provided for DHP to match 50% of the first 3% of the employee compensation deferred. Matching contributions were \$0 and \$783,257 in 2020 and 2019, respectively.

In 2020 all employees of the Company were transferred to Dean Health Service Company, which provides administrative and management services to the Company. See Note 10 for further details of the financial impact of this agreement.

In 2019, DHP contributed a range of 2% - 6% of all eligible employees' compensation for the plan year to SSM Health Basic Contribution Plan totaling \$2,336,628. This employer contribution to the contribution plan is immediately 100% vested.

F. Multiemployer Plans

Not Applicable

G. Consolidated/Holding Company Plans

Not Applicable

H. Postemployment Benefits and Compensated Absences

Not Applicable

I. Impact of Medicare Modernization Act

Not Applicable

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

A. Outstanding Shares

The Company has 100 shares authorized, issued and outstanding.

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

Per the non-disapproval letter dated August 20, 2020, 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 Insurance, Inc. Dean Health Insurance, Inc. then paid an \$8,500,000 extraordinary dividend to Dean Health Service 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

Not Applicable

G. Mutual Surplus Advances

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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 \$14,398,883.

K. Surplus Notes

- The Company issued the following surplus debentures or similar obligations;

Item Number	Date Issued	Interest Rate	Original Issue Amount of Note	Is Surplus Note Holder a Related Party (Y/N)	Carrying Value of Note (Prior Year)	Carrying Value of Note (Current Year)	Unapproved Interest And/Or Principal
1000	11/19/2012	1.56%	4,996,875	Y	4,996,875	4,996,875	414,652
2000	11/19/2012	1.56%	1,665,625	Y	1,665,625	1,665,625	138,217
Total	XXX	XXX	\$ 6,662,500	XXX	\$6,662,500	\$ 6,662,500	552,869

The surplus note in the amount of \$4,996,875, listed as item #1000 in the above table, was issued to St Vincent Hospital in exchange for cash.

The surplus note in the amount of \$1,665,625, listed as item #2000 in the above table, was issued to Prevea Clinic, Inc. in exchange for cash.

- Rule 144A under the Securities Act of 1933

Not Applicable

- The surplus note has the following repayment conditions and restrictions:

DHP shall not repay, discharge or retire these Surplus Notes nor pay any principal or accrued interest under these Surplus Notes (together, "Payment Obligations") unless it shall have given the Office of the Wisconsin Commissioner of Insurance ("the Commissioner") at least sixty (60) days prior written notifications of the proposed payment, repayment, discharge or retirement and said Commissioner has indicated his or her prior written approval of said payment. The Commissioner has complete discretion to approve or refuse to approve a payment, repayment, discharge or retirement. The Commissioner may consider any factors in making his or her determination including, but not limited to, the compliance of the Company with compulsory and security surplus requirements.

- The surplus note has the following subordination terms:

The rights of the holder hereof to payment of any Payment Obligations(s) are and shall remain subject and subordinate to all policy claims against, indebtedness of and other claims against the Company, and, in the event of any insolvency proceeding, dissolution or liquidation of the Company, no payment Obligations shall be due or payable upon this Surplus Notes until the just claims of all policy claimants, creditors and other claimants of the Company have been paid in full. The Company may establish an appropriate reserve account, out of it surplus, to provide for the orderly repayment of these Surplus Notes, but any such reserve account shall be subject to this provision for subordinations.

- In the event of any insolvency proceedings, dissolution or liquidation of the Company, no payment obligations shall be due or payable upon these Surplus notes until just claims of all policy claimants, creditors and other claimants of the Company have been paid in full.
- The Company has an outstanding liability for borrowed money in the amount of \$4,996,875 due to St. Vincent Hospital and \$1,665,625 due to Prevea Clinic, Inc. due on or before eighteenth calendar month after the date of expiration or termination of that certain Network Organization and Administration Agreement by and among DHP and Lenders. Interest at 1.56% is required to be paid upon approval from the Office of the Commissioner of Insurance – State of Wisconsin. Interest paid during both 2020 and 2019 was \$0.

L. Quasi-Reorganizations

Not Applicable

M. Effective Date of Quasi-Reorganizations

Not Applicable

14. Contingencies

A. Contingent Commitments

Not Applicable

NOTES TO FINANCIAL STATEMENTS

B. Guaranty Fund 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

F. Other Contingencies

Dean Health Plan, Inc. (DHP) is a participant in the Medicare Cost program. As part of the program, the annual Cost reports are routinely audited by Centers for Medicare and Medicaid Services. Each audit may result in the Company being paid additional revenue for the audited periods or returning revenue for the audited period. The Company calculates and holds a contingency reserve for possible unfavorable audit results. The contingency reserve is developed using actuarial estimates and product knowledge. The contingency reserve amount is reviewed annually. The contingency reserve for the Medicare Cost product is \$19,703,135 and \$20,694,165 as of December 31, 2020 and December 31, 2019, respectively.

At December 31, 2020, the Company had admitted assets of \$16,637,450 in uncollected premiums. The Company routinely assesses the collectability of these receivables. Based upon experience, the Company estimated that \$1,300,000 may be uncollectible at December 31, 2020 and December 31, 2019. In addition, the Company non-admits any receivable balances over 90 days.

15. Leases

A. Lessee Leasing Arrangements

1. The Company leases office space and office equipment under various non-cancelable operating lease agreements that expire through 2023. Rental expense for 2020 and 2019 was \$1,626,957 and \$1,545,907, respectively.
2. At January 1, 2021, the minimum aggregate rental commitments are as follows:

Years Ending December 31,	Operating Leases
2021	\$ 1,345,494
2022	1,183,479
2023	437,942
2024	<u>128,669</u>
	\$ 3,095,584

3. The Company has not entered into any sale and leaseback transactions.

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

NOTES TO FINANCIAL STATEMENTS

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

The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans were as follows during 2020:

	(1)	(2)	(3)
	ASO Uninsured Plans	Uninsured Portion of Partially Insured Insurance Plans	Total ASO
Net reimbursement for administrative expenses (including			
a. administrative fee) in excess of actual expenses	\$ 13,560,298	\$ -	\$ 13,560,298
Total net other income or expenses (including interest paid to			
b. or received from plans)	-	-	-
c. Net gain or (loss) from operations	\$ 13,560,298	\$ -	\$ 13,560,298
d. Total claim payment volume	\$ 285,274,121	\$ -	\$ 285,274,121

B. Administrative Services Contract (ASC) Plans

Not Applicable

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract

- Revenue from the Company's Medicare contract for the year 2020 consisted of \$148,339,035 for medical and hospital related services.
- Not Applicable
- In connection with the Company's Medicare contract, the Company has recorded reserves for adjustment of recorded revenues in the amount of \$19,703,135 at December 31, 2020.
- The Company has made no adjustment to revenue resulting from audit of receivables related to revenues recorded in the prior period.

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

Not Applicable

20. Fair Value Measurement

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

Description	Level 1	Level 2	Level 3	Total	Net Asset Value (NAV) Included in Level 2
a. Asset at fair value					
Common Stock					
Industrial and Misc	\$ 35,464,495	\$ -	\$ -	\$ 35,464,495	\$ -
Mutual Funds	\$ 11,708,127	\$ -	\$ -	\$ 11,708,127	\$ -
Total Common Stock	\$ 47,172,622	\$ -	\$ -	\$ 47,172,622	\$ -
Total Assets at fair value	\$ 47,172,622	\$ -	\$ -	\$ 47,172,622	\$ -

(2) Roll forward of Level 3 Items

Not Applicable

(3) Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfer into or out of Level 3 were required

(4) Inputs and Techniques used for Level 2 and Level 3 Fair Value.

The Company has no assets or liabilities measured at fair value in the Level 2 or 3 category

(5) Derivative Assets and Liabilities

Not Applicable

NOTES TO FINANCIAL STATEMENTS

B. Other Fair value Disclosures

Not Applicable

C. Aggregate Fair Value for All Financial Instruments by Levels 1, 2 and 3

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	\$ 64,276,004	\$ 60,398,388	\$ 26,713,967	\$ 37,562,037	\$ -	\$ -	\$ -
Short-Term Bonds	470,040	470,010	449,996	20,044	-	-	-
Common Stock	47,172,622	47,172,622	47,172,622	-	-	-	-
Redeemable Preferred Stock	556,587	565,092	556,587	-	-	-	-

D. Reasons Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

21. Other Items

A. Unusual or Infrequent 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 \$890,741 and \$468,547 as of December 31, 2020 and 2019, respectively.

The Company, as mandated by the OCI, eliminated reporting of hospital tax in the financial statement to disclosing the amount of hospital tax in this note, hospital tax legislation enacted into law in 2009 of \$19,077,279 and \$16,652,272 as of December 31, 2020 and December 31, 2019, respectively. In addition, the Company discloses the ambulatory surgical center and critical access tax legislation enacted into law in 2010 of \$511,955 and \$569,802 as of December 31, 2020 and 2019, respectively.

D. Business Interruption Insurance Recoveries

The Company maintains insurance for both property damage and business interruption relating to catastrophic events. Business interruption coverage covers lost profits and other costs incurred. Non-refundable insurance recoveries received in excess of the net book value of damaged assets, clean-up and demolition, and post-event costs are recognized as income in the period received.

In 2018, the Company recorded \$1.5 million in insurance proceeds from its insurance carrier relating to the Madison flood. The amount accrued exceeded the net book value of damaged assets and post-storm costs incurred. The Company recognized \$385,000 in "Other income" in 2018.

In 2019, the Company did not receive any additional insurance proceeds related to the Madison Flood.

In 2020, the Company received \$2,650,801 for insurance proceeds related to the Madison Flood.

E. State Transferable and Non-transferable Tax Credits

Not Applicable

F. Subprime Mortgage Related Risk Exposure

Not Applicable

G. Retained Assets

Not Applicable

H. Insurance-linked securities

Not Applicable

NOTES TO FINANCIAL STATEMENTS

22. Events Subsequent

A. Type I - Recognized Subsequent Events

Not Applicable

B. Type II - Non-recognized Subsequent Event

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

The SAPWG adopted this guidance to promote consistent reporting of the ACA 9010 Assessment in reporting periods 2016, 2017, 2018, 2019 and 2020. As a result of this updated guidance, the Company will not be required to accrue a monthly segregation of special surplus in 2020 for the 2020 data year to be paid in 2021. Under previous guidance in SSAP No. 106, Affordable Care Act Section 9010 Assessment, health insurers were required to segregate the fee that would be paid in the subsequent year based on premium written in the data year on a monthly basis.

	2020	2019
Did the reporting entity write accident and health insurance premium that is		
A subject to Section 9010 of the Federal Affordable Care Act (Yes/No)?	Yes	Yes
B ACA fee assessment payable for the upcoming year	\$ -	\$ 39,778,334
C ACA fee assessment paid	\$ 25,844,868	\$ -
D Premium written subject of ACA 9010 Assessment	\$ 1,350,753,466	\$ 1,352,713,952
E Total Adjusted Capital Before Surplus Adjustment (Five- year Historical line 14)	\$ 197,230,898	\$ 151,919,778
Total Adjusted Capital After Surplus Adjustment (Five- year Historical line 14		
F minus 22B above)	\$ 197,230,898	\$ 112,141,444
G Authorized Control Level (Five-year Historical Line 15)	\$ 28,335,767	\$ 29,320,215
Would reporting the ACA Assessment as of December 31, 2019 have triggered		
H an RBC action level (YES/NO)	No	No

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)

Section 2 – Ceded Reinsurance Report – Part A

- 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)
- 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

- 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
- 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

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. The Company estimates accrued retrospective premium adjustments for its group health insurance business through a model using the Company's underwriting rules.
- B. The Company records accrued retrospective premium as an adjustment to earned premiums.
- C. Pursuant to the ACA, the Company's commercial business is subject to retrospectively rated features based on the actual medical loss ratios experienced on the commercial line of business. The formula is calculated pursuant to the ACA guidance. The total amount of direct premiums written for the commercial line of business subject to the retrospectively rated features was \$1,125,855,856 and \$1,143,653,307, representing 81.4% and 82.5% of total direct premiums written as of December 31, 2020 and 2019, respectively.

The Company has risk-adjustment amounts from CMS which are subject to a redetermination feature related to Medicare premiums. The Company has estimated premium adjustments for changes to each member's health scores based on guidelines determined by CMS. The total amount of Medicare direct premiums written for which a portion is subject to the redetermination feature was \$7,854,523 and \$7,530,545, representing .6% and .5% of total direct premiums written for 2020 and 2019, respectively.

- D. As of December 31, 2020 the company was not required to pay Medical Loss ratio rebates. As of December 31, 2020 the company does not anticipate paying any Medical Loss ratio rebates.

E. Risk-Sharing Provision of the Affordable Care Act

1. Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provision? Yes

2. Impact of Risk Sharing Provision of the Affordable Care Act on admitted assets, liabilities, and revenue for the current year:

12/31/2020

a. Permanent ACA Risk Adjustment Program

Assets

1. Premium adjustments receivable due to ACA Risk Adjustment \$ -

Liabilities

2. Risk adjustment user fees payable for ACA Risk Adjustment 70,153
3. Premium adjustments payable due to ACA Risk Adjustment 37,696,669

Operations (Revenue & Expenses)

4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment (33,579,829)
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid) 74,918

b. Transitional ACA Reinsurance Program

Asset

1. Amounts recoverable for claims paid due to ACA Reinsurance \$ -
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability) -
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance -

Liabilities

4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium -
5. Ceded reinsurance premiums payable due to ACA Reinsurance -
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance -

Operations (Revenue & Expenses)

7. Ceded reinsurance premiums due to ACA Reinsurance -
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments -
9. ACA Reinsurance contributions - not reported as ceded premium -

c. Temporary ACA Risk Corridors Program

Assets

1. Accrued retrospective premium due to ACA Risk Corridors \$ -

Liabilities

2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors -

Operations (Revenue & Expenses)

3. Effect of ACA Risk Corridors on net premium income (paid/received) -
4. Effect of ACA Risk Corridors on change in reserves for rate credits -

NOTES TO FINANCIAL STATEMENTS

The Company participated in the Federal Insurance Exchange in the State of Wisconsin for individual products during 2020. At December 31, 2020 the Company recorded the financial impact that the Affordable Care Act (ACA) market stabilization programs (Risk Adjustment, Reinsurance, Risk Corridor and Cost Share Reduction) have due to our participation. The Company holds all ACA liabilities and receivables with ultimate responsibility for these programs. Some of these stabilization programs are netted in the financial statements by transferring the financial impact to our capitated, risk assuming providers per existing Service Agreement. Accordingly, some of these stabilization programs render no net impact on operating results of the Company at December 31, 2020.

3. Roll forward of prior year Affordable Care Act risk sharing provision for the following asset (gross of any non-admission) and liability balances along with the reasons for adjustment to prior year balance

	Accrued During the Prior Year on Business		Received or Paid as of the Current Year		Difference		Adjustments		Unsettled Balances as of the Reporting Date	
	Written Before December 31 of the Prior Year		on Business Written Before December 31 of the Prior Year		Prior Year Accrued	Prior Year Accrued	To Prior Year	To Prior Year	Cumulative Balance	Cumulative Balance
	1	2	3	4	Less Payment	Less Payment	Balances	Balances	from Prior Years (Col	from Prior Years (Col
	Receivable	(Payable)	Receivable	(Payable)	(Col 1-3)	(Col 2-4)	7	8	9	10
a. Permanent ACA Risk Adjustment Program										
1. Premium adjustment receivable	-	-	-	-	-	-	-	-	-	-
2. Premium adjustment (payable)	-	(36,342,125)	-	(32,459,982)	-	(3,882,143)	-	(3,451,793)	-	(7,333,936)
3. Subtotal ACA Permanent Risk Adjustment Program	-	(36,342,125)	-	(32,459,982)	-	(3,882,143)	-	(3,451,793)	-	(7,333,936)
b. Transitional ACA Reinsurance Program										
1. Amounts recoverable for claims paid	-	-	-	-	-	-	-	-	-	-
2. Amounts recoverable for claims unpaid (Contra Liability)	-	-	-	-	-	-	-	-	-	-
3. Amounts receivable relating to uninsured plans	-	-	-	-	-	-	-	-	-	-
7. Subtotal ACA Transitional Reinsurance Program	-	-	-	-	-	-	-	-	-	-
c. Temporary ACA Risk Corridors Program										
1. Accrued retrospective premium	-	-	-	-	-	-	-	-	-	-
2. Reserve for rate-credits or policy experience rating refunds	-	-	-	-	-	-	-	-	-	-
3. Subtotal ACA Risk Corridors Program	-	-	-	-	-	-	-	-	-	-
d. Total for ACA Risk-Sharing Provisions	-	(36,342,125)	-	(32,459,982)	-	(3,882,143)	-	(3,451,793)	-	(7,333,936)

NOTES TO FINANCIAL STATEMENTS

4. Roll Forward of ACA Risk Corridor Asset and Liability Balances

Not Applicable

5. Risk Corridor Receivable

Risk Corridor Program Year	(1) Estimated Amount to be Filed or Final Amount Filed with CMS	(2) Non-Accrued Amounts for Impairment or Other Reasons	(3) Amounts received from CMS	(4) Asset Balance (gross of Nonadmission) (1-2-3)	(5) Non-admitted Amount	(6) Net Admitted Asset (4-5)
2014	\$ 14,089,113	11,852,974	13,452,814	-	-	-
2015	\$ 19,914,347	\$ 19,914,347	18,845,292	-	-	-
2016	\$ 5,406,793	5,406,793	5,136,454	-	-	-
Total	<u>39,410,253</u>	<u>37,174,114</u>	<u>37,434,560</u>	<u>-</u>	<u>-</u>	<u>-</u>

25. Changes in Incurred Claims and Claim Adjustment Expenses

Reserves as of December 31, 2019 were \$15,644,004. As of December 31, 2020 \$13,598,763 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$39,868 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. The Company experienced (\$925,557) of favorable prior year claim development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.

26. Intercompany Pooling Arrangements

Not Applicable

27. Structured Settlements

Not Applicable

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days of Billing
12/31/2020	1,824,325	1,080,233			
9/30/2020	1,736,164	1,821,653	844,692		
6/30/2020	1,575,731	1,721,888	590,370	1,131,518	
3/31/2020	1,191,478	1,703,884	309,941	1,386,452	7,491
12/31/2019	1,192,001	1,231,495	162,092	1,069,169	234
9/30/2019	1,191,407	1,176,990	286,418	889,448	1,124
6/30/2019	1,031,001	1,024,610	613,344	417,657	(6,391)
3/31/2019	893,478	885,315	264,087	651,958	(30,730)
12/31/2018	574,067	960,927	325,444	634,743	740
9/30/2018	893,244	873,688	110,730	764,086	(1,128)
6/30/2018	760,907	762,460	106,178	654,740	1,542
3/31/2018	666,163	667,829	57,607	608,514	1,709

B. Risk Sharing Receivables

Not Applicable

29. Participating Policies

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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
- 12.13 Total book/adjusted carrying value \$
- 12.2 If, yes provide explanation:
.....
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]
- 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
 - 20.12 To stockholders not officers \$ 0
 - 20.13 Trustees, supreme or grand (Fraternal Only) \$ 0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$ 0
 - 20.22 To stockholders not officers \$ 0
 - 20.23 Trustees, supreme or grand (Fraternal Only) \$ 0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$ 0
 - 21.22 Borrowed from others \$ 0
 - 21.23 Leased from others \$ 0
 - 21.24 Other \$ 0
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [X] No []
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ 32,694,678
 - 22.22 Amount paid as expenses \$ 0
 - 22.23 Other amounts paid \$ 0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

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
- 24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$ 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	\$	12,177,964
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 \$ 0

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
The Northern Trust Company	50 South LaSalle Street Chicago, IL 60603

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Dean Health Plan, Inc.

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
The Northern Trust Company	U.....
Northern Trust Securities	U.....

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 [X] No []

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
7927	The Northern Trust Company	6PTKHJ8H8DUF78PFWH30	N	NO.....
	Northern Trust Securities	3CHS099JSPHD9HGNYJ46	Y	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 [X] No []

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
256206-10-3	Dodge & Cox International Stock Fd #1048	2,233,884
92206C-65-6	MFO VANGUARD SCOTTSDALE FDS VANGUARD	7,015,096
037833-10-0	Apple Inc Com	2,191,508
52106N-88-9	Lazard Emerging Markets	271,474
38142V-20-9	Goldman Sachs Small Cap Value FD #651	808,480
29.2999 - Total		12,520,442

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
Dodge & Cox International Stock Fd #1048	Capital One Financial Corp	94,940	12/31/2020
Dodge & Cox International Stock Fd #1048	Charles Schwab Corp	88,015	12/31/2020
Dodge & Cox International Stock Fd #1048	Wells Fargo & Co	83,324	12/31/2020
Dodge & Cox International Stock Fd #1048	Comcast Corp Class A	74,165	12/31/2020
Dodge & Cox International Stock Fd #1048	Alphabet Inc Class C	73,271	12/31/2020
MFO VANGUARD SCOTTSDALE FDS VANGUARD	Apple Inc	446,862	12/31/2020
MFO VANGUARD SCOTTSDALE FDS VANGUARD	Microsoft Corp	378,815	12/31/2020
MFO VANGUARD SCOTTSDALE FDS VANGUARD	Amazon.com Inc	314,978	12/31/2020
MFO VANGUARD SCOTTSDALE FDS VANGUARD	Facebook Inc A	155,735	12/31/2020
MFO VANGUARD SCOTTSDALE FDS VANGUARD	Alphabet Inc Class C	123,466	12/31/2020
Apple Inc Com	Vanguard Total Stock Market Index Fund	56,322	12/31/2020
Apple Inc Com	Vanguard 500 Index Fund	42,954	12/31/2020
Apple Inc Com	SPDR S&P 500 ETF Trust	21,915	12/31/2020
Apple Inc Com	Fidelity 500 Index Fund	19,066	12/31/2020
Apple Inc Com	Invesco ETF Tr-Invesco	18,190	12/31/2020
Lazard Emerging Markets	Samsung Electronics Co Ltd	15,148	12/31/2020
Lazard Emerging Markets	SK Hynix Inc	11,673	12/31/2020
Lazard Emerging Markets	Sberbank of Russia PJSC	7,520	12/31/2020
Lazard Emerging Markets	China Construction Bank Corp Class H	7,275	12/31/2020
Lazard Emerging Markets	OTP Bank PLC	7,031	12/31/2020
Goldman Sachs Small Cap Value FD #651	Darling Ingredients Inc	11,400	12/31/2020
Goldman Sachs Small Cap Value FD #651	KBR Inc	9,783	12/31/2020
Goldman Sachs Small Cap Value FD #651	Avient Corp	9,540	12/31/2020
Goldman Sachs Small Cap Value FD #651	Rexnord Corp	8,246	12/31/2020
Goldman Sachs Small Cap Value FD #651	Stifel Financial Corp	7,761	12/31/2020

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	60,868,398	64,746,044	3,877,646
30.2 Preferred stocks	565,092	556,587	(8,505)
30.3 Totals	61,433,490	65,302,631	3,869,141

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

Fair value obtained by custodian

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 [X] 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 [X] 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:

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] 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 [X]

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 [X]

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 [X]

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 [X]

GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$512,383

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
ACHP Lobbying	275,000
America's Health Insurance Plans	109,511
Wisconsin Association of Health Plans	127,872
.....	

38.1 Amount of payments for legal expenses, if any?\$928,485

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
Axley Brynelson, LLP	503,786
.....	

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
 1.2 If yes, indicate premium earned on U.S. business only \$ 31,990,023
 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 \$ 31,988,764

1.6 Individual policies:
 Most current three years:
 1.61 Total premium earned \$ 637,850
 1.62 Total incurred claims \$ 467,536
 1.63 Number of covered lives 300
 All years prior to most current three years:
 1.64 Total premium earned \$ 31,352,173
 1.65 Total incurred claims \$ 31,521,228
 1.66 Number of covered lives 17,998

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	1,382,743,489	1,385,679,334
2.2 Premium Denominator	1,382,743,489	1,385,679,334
2.3 Premium Ratio (2.1/2.2)	1.000	1.000
2.4 Reserve Numerator	56,823,665	45,074,212
2.5 Reserve Denominator	56,823,665	45,074,212
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

3.2 If yes, give particulars:

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

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

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

5.2 If no, explain:

5.3 Maximum retained risk (see instructions)
 5.31 Comprehensive Medical \$ 800,000
 5.32 Medical Only \$ 0
 5.33 Medicare Supplement \$ 0
 5.34 Dental & Vision \$ 0
 5.35 Other Limited Benefit Plan \$ 0
 5.36 Other \$ 0

6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:

All providers contracts contain hold harmless language for the protection of our members. The Company has a Parental Guaranty with SSM Health Care Corporation to provide insolvency protection.

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes 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 5,158
 8.2 Number of providers at end of reporting year 5,686

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

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.....	\$	(6,911,917)
10.22 Amount actually paid for year bonuses.....	\$	(11,902,808)
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 checked="" type="checkbox"/>	No <input 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. Wisconsin

11.4 If yes, show the amount required. \$ 44,856,778

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 Dean Health Plan, 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 [X]

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 [X]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Dean Health Plan, Inc.

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)	358,374,748	262,610,437	280,626,913	240,996,402	212,745,756
2. Total liabilities (Page 3, Line 24)	161,143,850	110,690,659	124,829,250	111,774,488	99,679,579
3. Statutory minimum capital and surplus requirement	44,856,778	44,843,052	42,853,525	39,101,450	39,008,191
4. Total capital and surplus (Page 3, Line 33)	197,230,898	151,919,778	155,797,663	129,221,914	113,066,178
Income Statement (Page 4)					
5. Total revenues (Line 8)	1,384,459,022	1,387,397,524	1,373,381,767	1,245,098,671	1,250,917,263
6. Total medical and hospital expenses (Line 18)	1,159,269,498	1,246,679,745	1,181,472,002	1,103,236,742	1,071,730,468
7. Claims adjustment expenses (Line 20)	29,059,714	28,542,349	27,249,685	23,124,247	22,245,313
8. Total administrative expenses (Line 21)	145,392,236	107,635,873	129,379,158	109,302,390	133,822,852
9. Net underwriting gain (loss) (Line 24)	50,737,574	4,539,557	35,280,922	9,435,292	23,118,630
10. Net investment gain (loss) (Line 27)	7,385,822	8,577,362	5,135,031	8,314,387	4,757,409
11. Total other income (Lines 28 plus 29)	2,013,867	(366,742)	2,131,080	(280,015)	(199,707)
12. Net income or (loss) (Line 32)	41,188,347	10,235,659	27,811,560	9,305,365	15,914,655
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	52,587,581	(26,602,623)	43,995,139	49,822,218	(8,756,764)
Risk-Based Capital Analysis					
14. Total adjusted capital	197,230,898	151,919,778	155,797,663	129,221,914	113,066,178
15. Authorized control level risk-based capital	28,335,767	29,342,159	27,041,891	24,058,935	23,893,751
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	260,526	265,361	263,937	266,508	276,182
17. Total members months (Column 6, Line 7)	3,105,313	3,221,210	3,208,785	3,247,118	3,350,915
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)	83.8	90.0	86.1	88.7	85.8
20. Cost containment expenses	1.9	1.9	1.9	1.1	1.0
21. Other claims adjustment expenses	0.2	0.1	0.1	0.8	0.7
22. Total underwriting deductions (Line 23)	96.5	99.8	97.6	99.4	98.3
23. Total underwriting gain (loss) (Line 24)	3.7	0.3	2.6	0.8	1.9
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 13, Col. 5)	1,735,823	7,837,657	10,613,084	9,343,001	5,692,137
25. Estimated liability of unpaid claims-[prior year (Line 13, Col. 6)]	8,732,087	9,980,252	12,025,969	10,260,445	5,475,687
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	0	0	0	0	0
29. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. Total of above Lines 26 to 31	0	0	0	0	0
33. Total investment in parent included in Lines 26 to 31 above					

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

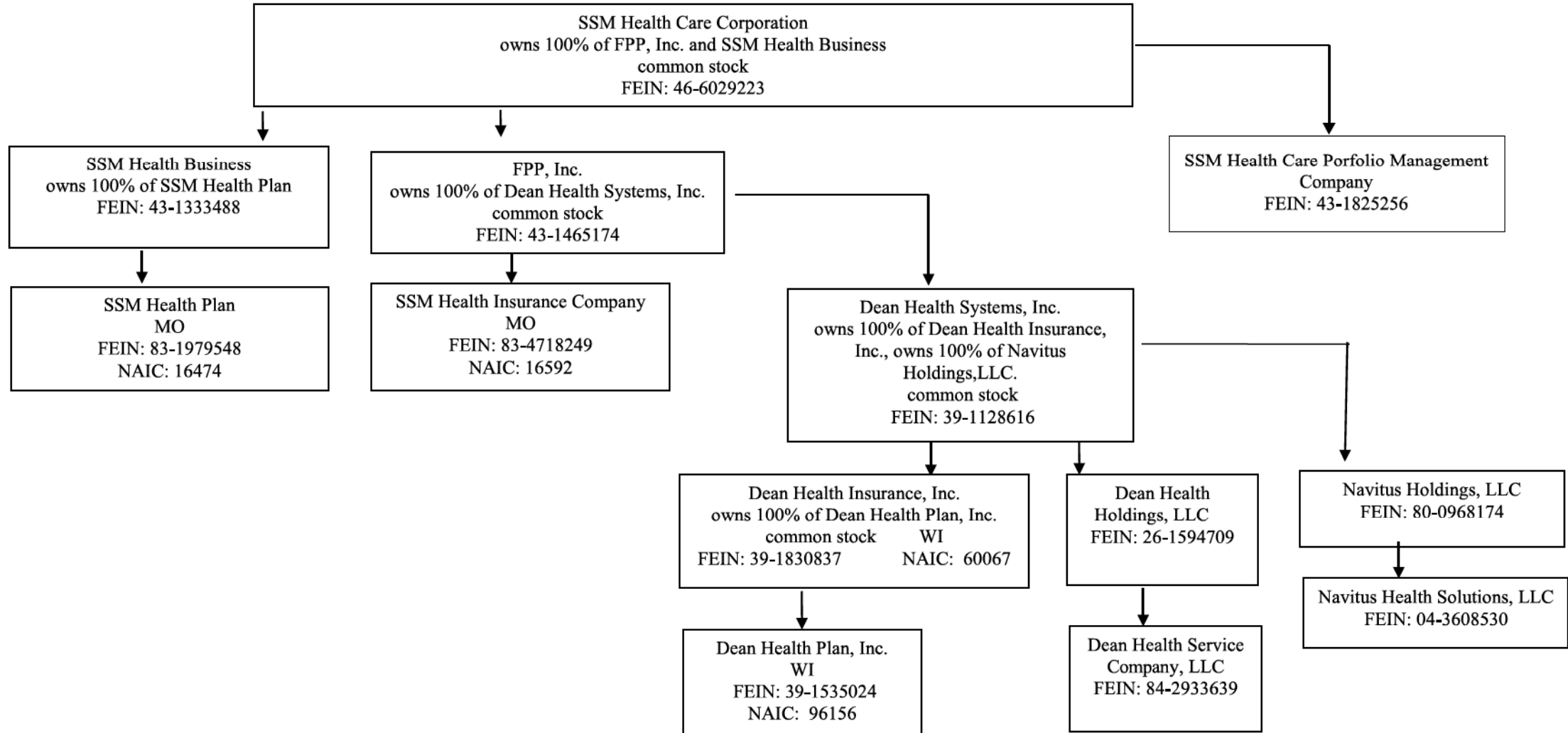
States, etc.	1 Active Status (a)	Direct Business Only							9 Deposit-Type Contracts
		2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Plan Premiums	6 Life & Annuity Premiums & Other Considerations	7 Property/Casualty Premiums	8 Total Columns 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	1,130,517,809	148,339,035	77,413,307	27,328,070				1,383,598,221
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	1,130,517,809	148,339,035	77,413,307	27,328,070	0	0	0	1,383,598,221
60. Reporting entity contributions for Employee Benefit Plans	XXX								0
61. Total (Direct Business)	XXX	1,130,517,809	148,339,035	77,413,307	27,328,070	0	0	0	1,383,598,221
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.....1 R - Registered - Non-domiciled RRGs.....0
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....0 Q - Qualified - Qualified or accredited reinsurer.....0
 N - None of the above - Not allowed to write business in the state.....56

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

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



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Statement of Revenue and Expenses Line 29

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
2904. Other Revenue		0	0
2997. Summary of remaining write-ins for Line 29 from overflow page	0	0	0

NONE