



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2011
OF THE CONDITION AND AFFAIRS OF THE
Mount Carmel Health Insurance Company

NAIC Group Code 2838 , NAIC Company Code 13123 Employer's ID Number 251912781
(Current Period) (Prior Period)

Organized under the Laws of Ohio , State of Domicile or Port of Entry Ohio

Country of Domicile US

Licensed as business type:

Life, Accident and Health Property/Casualty Hospital, Medical and Dental Service or Indemnity
Dental Service Corporation Vision Service Corporation Other
Health Maintenance Organization Is HMO Federally Qualified? Yes (X) No ()

Incorporated/Organized November 21, 2007 Commenced Business January 1, 2008

Statutory Home Office 6150 East Broad Street, EE320, Columbus, Ohio 43213
(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 6150 East Broad Street, EE320, columbus, Ohio 43213 6145463211
(Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 6150 East Broad Street, EE320, Columbus, Ohio 43213
(Street and Number, City or Town, State and Zip Code)

Primary Location of Books and Records 6150 East Broad Street, EE320, Columbus, Ohio 43213
(Street and Number, City or Town, State and Zip Code)
6145463211
(Area Code) (Telephone Number)

Internet Website Address www.medigold.com
Statutory Statement Contact Veronica Leigh Szydłowski 6145463211
(Name) (Area Code) (Telephone Number) (Extension)
vszydłowski@mchs.com 6145463131
(E-Mail Address) (Fax Number)

OFFICERS

Jacqueline Primeau (Chairperson)
Greg Wise (Interim President & CEO)
Veronica Szydłowski (COO/CFO)

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Sister Barbara Hahl, CSC
Claus von Zychlin
Daniel Wendorff, MD
Paula Autry
Barry Fagan, MD

State of Ohio }
County of Franklin } SS

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

Jacqueline Primeau
Chairperson

Greg Wise
Interim President & CEO

Veronica Szydłowski
COO/CFO

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 _____

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total Amount (Col 3 + Col 4)	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities						
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	2,614,631	39.987	2,614,631		2,614,631	39.987
1.22 Issued by U.S. government sponsored agencies						
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations						
1.42 Political subdivisions of states, territories and possessions and political subdivision general obligations						
1.43 Revenue and assessment obligations						
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA						
1.512 Issued or guaranteed by FNMA and FHLMC						
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA						
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other						
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)						
2.2 Unaffiliated non-U.S. securities (including Canada)						
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated						
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated						
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset page reinvested collateral)					XXX	XXX
10. Cash, cash equivalents and short-term investments	3,924,018	60.013	3,924,018		3,924,018	60.013
11. Other invested assets						
12. Total invested assets	6,538,649	100.000	6,538,649		6,538,649	100.000

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Schedule A , Verification Between Years

NONE

Schedule B , Verification Between Years

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year .....	.....
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	.....
2.2 Additional investment made after acquisition (Part 2, Column 9) .....	.....
3. Capitalized deferred interest and other	
3.1 Totals, Part 1, Column 16 .....	.....
3.2 Totals, Part 3, Column 12 .....	.....
4. Accrual of discount .....	.....
5. Unrealized valuation increase (decrease):	
5.1 Totals, Part 1, Column 13 .....	.....
5.2 Totals, Part 3, Column 9 .....	.....
6. Total gain (loss) on disposals, Part 3, Column 19 .....	.....
7. Deduct amounts received on disposals, Part 3, Column 16 .....	.....
• 8. Deduct amortization of premium and depreciation .....	.....
9. Total foreign exchange change in book/adjusted carrying value:	
9.1 Totals, Part 1, Column 17 .....	.....
9.2 Totals, Part 3, Column 14 .....	.....
10. Deduct current year's other than temporary impairment recognized:	
10.1 Totals, Part 1, Column 15 .....	.....
10.2 Totals, Part 3, Column 11 .....	.....
11. Book/adjusted carrying value at the end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10) .....	.....
12. Deduct total nonadmitted amounts .....	.....
13. Statement value at end of current period (Line 11 minus Line 12) .....	.....

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year .....	..... 101,280
2. Cost of bonds and stocks acquired, Part 3, Column 7 .....	..... 2,835,078
3. Accrual of discount .....	.....
4. Unrealized valuation increase (decrease):	
4.1 Part 1, Column 12 .....	.....
4.2 Part 2, Section 1, Column 15 .....	.....
4.3 Part 2, Section 2, Column 13 .....	.....
4.4 Part 4, Column 11 .....	.....
5. Total gain (loss) on disposals, Part 4, Column 19 .....	..... 6
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	..... 320,928
7. Deduct amortization of premium .....	..... 806
8. Total foreign exchange change in book/adjusted carrying value:	
8.1 Part 1, Column 15 .....	.....
8.2 Part 2, Section 1, Column 19 .....	.....
8.3 Part 2, Section 2, Column 16 .....	.....
8.4 Part 4, Column 15 .....	.....
9. Deduct current year's other than temporary impairment recognized:	
9.1 Part 1, Column 14 .....	.....
9.2 Part 2, Section 1, Column 17 .....	.....
9.3 Part 2, Section 2, Column 14 .....	.....
9.4 Part 4, Column 13 .....	.....
10. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9) .....	..... 2,614,630
11. Deduct total nonadmitted amounts .....	.....
12. Statement value at end of current period (Line 10 minus Line 11) .....	..... 2,614,630

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
Governments (Including all obligations guaranteed by governments)	1. United States	2,614,631	2,612,628	2,618,648	2,525,000
	2. Canada				
	3. Other Countries				
	4. Totals	2,614,631	2,612,628	2,618,648	2,525,000
U. S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U. S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U. S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals				
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States				
	9. Canada				
	10. Other Countries				
	11. Totals				
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	2,614,631	2,612,628	2,618,648	2,525,000
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks				
	27. Total Bonds and Stocks	2,614,631	2,612,628	2,618,648	

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Mount Carmel Health Insurance Company

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1	30,355	1,309,972	1,304,659			2,644,986	40.4	121,012	100.0	2,644,986	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	30,355	1,309,972	1,304,659			2,644,986	40.4	121,012	100.0	2,644,986	
2. All Other Governments											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 Class 1											
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals											
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1											
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals											
5. U.S. Special Revenue and Special Assessment Obligations etc., Non-Guaranteed											
5.1 Class 1											
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Mount Carmel Health Insurance Company

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (Unaffiliated)											
6.1 Class 1	3,907,442					3,907,442	59.6			3,907,442	
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals	3,907,442					3,907,442	59.6			3,907,442	
7. Hybrid Securities											
7.1 Class 1											
7.2 Class 2											
7.3 Class 3											
7.4 Class 4											
7.5 Class 5											
7.6 Class 6											
7.7 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Mount Carmel Health Insurance Company

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 Class 1	(d) 3,937,797		1,309,972	1,304,659			6,552,428	100.0	XXX	XXX	6,552,428
9.2 Class 2	(d)							XXX	XXX		
9.3 Class 3	(d)							XXX	XXX		
9.4 Class 4	(d)							XXX	XXX		
9.5 Class 5	(d)						(c)		XXX	XXX	
9.6 Class 6	(d)						(c)		XXX	XXX	
9.7 Totals	3,937,797	1,309,972	1,304,659			(b) 6,552,428	100.0	XXX	XXX	6,552,428	
9.8 Line 9.7 as a % of Column 6	60.1	20.0	19.9			100.0	XXX	XXX	XXX	100.0	
10. Total Bonds Prior Year											
10.1 Class 1		121,012						XXX	XXX	121,012	100.0
10.2 Class 2								XXX	XXX		
10.3 Class 3								XXX	XXX		
10.4 Class 4								XXX	XXX		
10.5 Class 5								XXX	XXX		
10.6 Class 6								XXX	XXX		
10.7 Totals		121,012						XXX	XXX	(b) 121,012	100.0
10.8 Line 10.7 as a % of Column 8		100.0						XXX	XXX	XXX	100.0
11. Total Publicly Traded Bonds											
11.1 Class 1	3,937,797	1,309,972	1,304,659				6,552,428	100.0	121,012	100.0	6,552,428
11.2 Class 2											XXX
11.3 Class 3											XXX
11.4 Class 4											XXX
11.5 Class 5											XXX
11.6 Class 6											XXX
11.7 Totals	3,937,797	1,309,972	1,304,659				6,552,428	100.0	121,012	100.0	6,552,428
11.8 Line 11.7 as a % of Column 6	60.1	20.0	19.9				100.0	XXX	XXX	XXX	100.0
11.9 Line 11.7 as a % of Line 10.7, Column 6, Section 10	60.1	20.0	19.9				100.0	XXX	XXX	XXX	100.0
12. Total Privately Placed Bonds											
12.1 Class 1											XXX
12.2 Class 2											XXX
12.3 Class 3											XXX
12.4 Class 4											XXX
12.5 Class 5											XXX
12.6 Class 6											XXX
12.7 Totals											XXX
12.8 Line 12.7 as a % of Column 6											XXX
12.9 Line 12.7 as a % of Line 10.7, Column 6, Section 10											XXX

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ current year, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$ current year, \$ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 3,907,442; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$.

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Mount Carmel Health Insurance Company

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	30,355	1,309,972	1,304,659			2,644,986	40.4	121,012	100.0	2,644,986	
1.2 Residential Mortgage-Backed Securities											
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	30,355	1,309,972	1,304,659			2,644,986	40.4	121,012	100.0	2,644,986	
2. All Other Governments											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations											
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals											
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations											
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals											
5. U.S. Special Revenue and Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations											
5.2 Residential Mortgage-Backed Securities											
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals											
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	3,907,442					3,907,442	59.6			3,907,442	
6.2 Residential Mortgage-Backed Securities											
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals	3,907,442					3,907,442	59.6			3,907,442	
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Mount Carmel Health Insurance Company

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	3,937,797	1,309,972	1,304,659			6,552,428	100.0	XXX	XXX	6,552,428	
9.2 Residential Mortgage-Backed Securities								XXX	XXX		
9.3 Commercial Mortgage-Backed Securities								XXX	XXX		
9.4 Other Loan-Backed and Structured Securities								XXX	XXX		
9.5 Totals	3,937,797	1,309,972	1,304,659			6,552,428	100.0	XXX	XXX	6,552,428	
9.6 Line 9.5 as a % of Column 6	60.1	20.0	19.9			100.0	XXX	XXX	XXX	100.0	
10. Total Bonds Prior Year											
10.1 Issuer Obligations	121,012					XXX	XXX	121,012	100.0	121,012	
10.2 Residential Mortgage-Backed Securities						XXX	XXX				
10.3 Commercial Mortgage-Backed Securities						XXX	XXX				
10.4 Other Loan-Backed and Structured Securities						XXX	XXX				
10.5 Totals	121,012					XXX	XXX	121,012	100.0	121,012	
10.6 Line 10.5 as a % of Column 8	100.0					XXX	XXX	100.0	XXX	100.0	
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	3,937,797	1,309,972	1,304,659			6,552,428	100.0	121,012	100.0	6,552,428	XXX
11.2 Residential Mortgage-Backed Securities											XXX
11.3 Commercial Mortgage-Backed Securities											XXX
11.4 Other Loan-Backed and Structured Securities											XXX
11.5 Totals	3,937,797	1,309,972	1,304,659			6,552,428	100.0	121,012	100.0	6,552,428	XXX
11.6 Line 11.5 as a % of Column 6	60.1	20.0	19.9			100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Column 6, Section 9	60.1	20.0	19.9			100.0	XXX	XXX	XXX	100.0	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations											XXX
12.2 Residential Mortgage-Backed Securities											XXX
12.3 Commercial Mortgage-Backed Securities											XXX
12.4 Other Loan-Backed and Structured Securities											XXX
12.5 Totals											XXX
12.6 Line 12.5 as a % of Column 6											XXX
12.7 Line 12.5 as a % of Line 9.5, Column 6, Section 9											XXX

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year					
2. Cost of short-term investments acquired	2,552,012		2,552,012		
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	2,521,657		2,521,657		
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other than temporary impairment recognized					
10. Book/adjusted carrying value at the end of current period (Lines 1 plus 2 plus 3 plus 4 plus 5 minus 6 minus 7 plus 8 minus 9)	30,355		30,355		
11. Deduct total nonadmitted amounts					
12. Statement value of end of current period (Line 10 minus Line 11)	30,355		30,355		

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

Page SI11

Schedule DB , Part A, Verification Between Years
NONE

Schedule DB , Part B , Verification Between Years
NONE

Page SI12

Schedule DB , Part C , Section 1
NONE

Page SI13

Schedule DB , Part C , Section 2
NONE

Page SI14

Schedule DB , Verification
NONE

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	4,163,896	4,163,896	
2. Cost of cash equivalents acquired	46,381,397	46,381,397	
3. Accrual of discount			
4. Unrealized valuation increase (decrease)			
5. Total gain (loss) on disposals			
6. Deduct consideration received on disposals	46,637,851	46,637,851	
7. Deduct amortization of premium			
8. Total foreign exchange change in book/adjusted carrying value			
9. Deduct current year's other than temporary impairment recognized			
10. Book/adjusted carrying value at end of current period (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9)	3,907,442	3,907,442	
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Line 10 minus Line 11)	3,907,442	3,907,442	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

Page E01

Schedule A, Pt. 1, Real Estate Owned
NONE

Page E02

Schedule A, Pt. 2, Real Estate Acquired
NONE

Page E03

Schedule A, Pt. 3, Real Estate Sold
NONE

Page E04

Schedule B, Pt. 1, Mortgage Loans Owned
NONE

Page E05

Schedule B, Pt. 2, Mortgage Loans Acquired
NONE

Page E06

Schedule B, Pt. 3, Mortgage Loans Disposed
NONE

Page E07

Schedule BA, Pt. 1, Other Long-Term Invested Assets Owned
NONE

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Schedule BA, Pt. 2, Other Long-Term Invested Assets Acquired
NONE

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Schedule BA, Pt. 3, Other Long-Term Invested Assets Disposed
NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Mount Carmel Health Insurance Company

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Rate Used To Obtain Fair Value	11 Par Value	Change in Book Adjusted Carrying Value				Interest				Dates		
		3 Code	4 Foreign	5 Bond CHAR			8 Fair Value	9			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Maturity
U.S. Governments - Issuer Obligations																					
31331J-X3-2	Federal Farm Credit Banks	1				516,435	102.560	512,800	500,000	516,297		(138)			1.700	1.009	AO	1,488		12/16/2011	10/28/2016
313371-2Y-1	Federal Home Loan Banks	1				623,300	106.654	613,260	575,000	623,075		(225)			3.000	1.908	MS	4,504		12/16/2011	03/27/2020
313371-PU-4	Federal Home Loan Banks	1				225,653	99.919	224,818	225,000	225,639		(14)			0.500	0.354	JD	56		12/16/2011	12/13/2013
313376-BR-5	Federal Home Loan Banks	1				580,497	100.276	576,584	575,000	580,465		(32)			1.750	1.611	JD	1,621		12/16/2011	12/14/2018
3137EA-BA-6	Federal Home Loan Mortgage Corp.	1				104,498	120.409	120,409	100,000	101,119		(161)			5.125	4.963	MN	626	5,125	12/14/2008	11/17/2017
3136FP-HW-0	Federal National Mortgage Assoc.	1				568,266	102.683	564,757	550,000	568,035		(230)			1.700	0.673	MS	2,519		12/16/2011	03/24/2015
0199999 - U.S. Governments - Issuer Obligations		2,618,648				2,612,628		2,525,000		2,614,631		(799)						10,815	5,125		
0599999 - Subtotal - U.S. Governments		2,618,648				2,612,628		2,525,000		2,614,631		(799)						10,815	5,125		
7799999 - Total Bonds - Subtotal - Issuer Obligations		2,618,648				2,612,628		2,525,000		2,614,631		(799)						10,815	5,125		
8399999 - Subtotal - Total Bonds		2,618,648				2,612,628		2,525,000		2,614,631		(799)						10,815	5,125		

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Sch. D, Pt. 2, Sn. 1, Preferred Stocks Owned
NONE

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Sch. D, Pt. 2, Sn. 2, Common Stocks Owned
NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Mount Carmel Health Insurance Company

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
31331J-X3-2	Federal Farm Credit Banks		12/16/2011	PNC Institutional Investm	516,435	500,000.00		1,228
313371-2Y-1	Federal Home Loan Banks		12/16/2011	PNC Institutional Investm	623,300	575,000.00		3,977
313371-PU-4	Federal Home Loan Banks		12/16/2011	PNC Institutional Investm	546,581	545,000.00		53
313376-BR-5	Federal Home Loan Banks		12/16/2011	PNC Institutional Investm	580,497	575,000.00		1,314
3136FP-HW-0	Federal National Mortgage Assoc		12/16/2011	PNC Institutional Investm	568,266	550,000.00		2,234
0599999 - Subtotal - Bonds - U.S. Governments					2,835,078	2,745,000.00		8,805
8399999 - Subtotal - Bonds - Part 3					2,835,078	2,745,000.00		8,805
8399999 - Subtotal - Bonds					2,835,078	2,745,000.00		8,805
9999999 - TOTALS					2,835,078	2,745,000.00		8,805

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Mount Carmel Health Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amorti- zation) / Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
Bonds - U.S. Governments																				
313371-PU-4 - Federal Home Loan Banks	12/21/2011	PNC Institutional Investm			320,928	320,000.00	320,928			(6)			(6)		320,922		6	6	40	12/13/2013
0599999 - Subtotal - Bonds - U.S. Governments					320,928	320,000.00	320,928			(6)			(6)		320,922		6	6	40	
8399997 - Subtotal - Bonds - Part 4					320,928	320,000.00	320,928			(6)			(6)		320,922		6	6	40	
8399999 - Subtotal - Bonds					320,928	320,000.00	320,928			(6)			(6)		320,922		6	6	40	
9999999 - TOTALS					320,928		320,928			(6)			(6)		320,922		6	6	40	

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Mount Carmel Health Insurance Company

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 For eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 18 19 20 21	
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B./A.C.V. (12+13-14)		

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Sch. D, Pt. 6, Sn. 1, Valuation of Shares
NONE

Sch. D, Pt. 6, Sn. 2, Valuation of Shares
NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Mount Carmel Health Insurance Company

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/Adjusted Carrying Value	Change In Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest						21 Paid for Accrued Interest
		3 Code	4 Foreign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.			15 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	16 Non-Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid	20 Amount Received During Year	
Exempt Money Market Mutual Funds																				
993099-20-9 .. Blackrock Liquidity Treas I Shs	12/30/2011 PNC Institutional Invest						30,355							30,355					82	
8899999 - Subtotal - Exempt Money Market Mutual Funds							30,355							30,355					82	
9199999 - TOTAL Short-Term Investments							30,355							30,355					82	

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Schedule DB , Part A, Section 1
NONE

Financial or Economic Impact of the Hedge
NONE

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Schedule DB , Part A, Section 2
NONE

Financial or Economic Impact of the Hedge
NONE

Page E20

Schedule DB , Part B, Section 1
NONE

Broker Name
NONE

Financial or Economic Impact of the Hedge
NONE

Page E21

Schedule DB , Part B, Section 2
NONE

Broker Name
NONE

Financial or Economic Impact of the Hedge
NONE

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Schedule DB , Part D
NONE

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Schedule DL , Part 1 , Securities Lending Collateral Assets
NONE

Schedule DL , Part 1 , General Interrogatory
NONE

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Schedule DL , Part 2 , Securities Lending Collateral Assets
NONE

Schedule DL , Part 2 , General Interrogatory
NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Name	Location and Supplemental Information						
Open Depositories							
PNC Bank	Columbus, OH						(13,779)
0199999 - TOTAL - Open Depositories							(13,779)
0399999 - TOTAL Cash on Deposit							(13,779)
0599999 - TOTAL Cash							(13,779)

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	5,943	4. April	58	7. July	(669,046)	10. October		12,949
2. February	(18,548)	5. May	49,085	8. August	(35,538)	11. November		(132,344)
3. March	(62,364)	6. June	8,264	9. September	(64,586)	12. December		(13,779)

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Mount Carmel Health Insurance Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
Industrial and Miscellaneous (Unaffiliated) , Issuer Obligations							
Repurchase Agreement - PNC Bank.....		12/30/2011	0.100	01/03/2012.....	3,907,442	22	.....
3299999 - Industrial and Miscellaneous (Unaffiliated) , Issuer Obligations.....					3,907,442	22	.....
3899999 - Subtotals - Industrial and Miscellaneous (Unaffiliated).....					3,907,442	22	.....
7799999 - TOTAL Bonds, Subtotals - Issuer Obligations.....					3,907,442	22	.....
8399999 - TOTAL Bonds, Subtotals - Bonds					3,907,442	22	.....
8699999 - TOTAL Cash Equivalents					3,907,442	22	.....

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH	B. Statutory Deposit.	2,614,631	2,612,628		
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CN					
58. Aggregate Alien and Other	OT	XXX	XXX	2,614,631	2,612,628	
59. Total		XXX	XXX			

DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page.		XXX	XXX			
5899. Total (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)		XXX	XXX			

Health

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